

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY)**

THE HONOURABLE MR.	)	THURSDAY, THE 4 TH DAY
	)	
JUSTICE KOEHNEN	)	OF NOVEMBER, 2021

**IN THE MATTER OF THE BANKRUPTCY OF
PACE INSURANCE BROKERS LIMITED**

BANKRUPTCY ORDER

On the application of **ERNST & YOUNG INC.**, in its capacity as court-appointed liquidator (the “**Liquidator**”) of the estate and effects of Pace Insurance Brokers Limited (the “**Debtor**”);

And it appearing to the Court that the following acts of bankruptcy have been committed: the Debtor has ceased to meet its liabilities generally as they become due, contrary to s. 42(1)(j) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”):

1. **THIS COURT ORDERS** that the time for service of the Liquidator’s Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today, and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that the Debtor, a company incorporated under the laws of the Province of Ontario, having its business in the City of Toronto, in the Province of Ontario, be adjudged bankrupt by virtue of a bankruptcy order hereby made on this date.
3. **THIS COURT ORDERS** that Ernst & Young Inc. be appointed as trustee of the estate of the bankrupt.

4. **THIS COURT ORDERS** that the trustee give security in cash or by bond or suretyship without delay, in accordance with subsection 16(1) of the BIA.

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**IN THE MATTER OF THE BANKRUPTCY OF
PACE INSURANCE BROKERS LIMITED**

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT
TORONTO

BANKRUPTCY ORDER

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Liquidator of Pace Securities Corp., Pace Financial
Limited, Pace Insurance Brokers Limited and Pace
General Partner Limited**