

Aug. 02, 2017

ECC EDUCATION CONSOLIDATION CORPORATION

WCI WESTERVELT COLLEGE INC.

Applicant

Respondent

Court File No. CV-17-57992-00CL

August 2, 2017

I am satisfied that the appointment of a receiver is just and equitable in the circumstances. It is clear that the Respondent cannot carry on. The preservation of the business and the interests of the students is achieved by the proposed transaction. There are some outstanding matters with regulatory approval for which the attached language is incorporable into my endorsement.

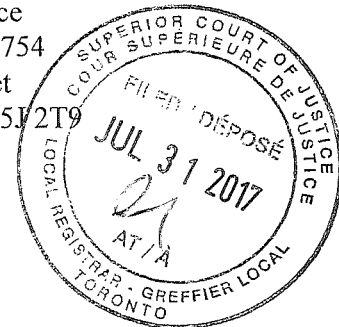
ONTARIO
 SUPERIOR COURT OF JUSTICE
 COMMERCIAL LIST
 PROCEEDING COMMENCED AT TORONTO

APPLICATION RECORD

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Lawyers for ECC Education Consolidation Corporation
 and WCI Westervelt College Inc.



These matters are anticipated to
be resolved shortly and without
problems.

Orders to mine in the form
enjoyed by me this day.

Ray J.

COUNSEL FOR THE SUPERINTENDENT CONFIRMS APPROVAL IN PRINCIPLE IN ACCORDANCE WITH SECTION 11.1 (d) OF THE ASSET PURCHASE AGREEMENT. COUNSEL FOR THE SUPERINTENDENT ADVISES THAT FINAL APPROVAL ~~APPROVAL~~ STILL REQUIRES SATISFACTION OF CERTAIN ADDITIONAL OUTSTANDING MATTERS. THE PURCHASER CONFIRMS ITS INTENTION TO CLOSE IN ACCORDANCE WITH THE ASSET PURCHASE AGREEMENT PROVIDED THAT IT MAY CHOOSE TO INVOKE ITS RIGHTS PURSUANT TO SECTION 11.2 (i) SHOULD FINAL APPROVAL FROM THE SUPERINTENDENT NOT BE FORTHCOMING. THE VENDOR AND ECC RESERVE THEIR RIGHTS WITH RESPECT TO ANY FUTURE INVOCATION OF THE M.A.C. CLAUSE IN 11.2(i) BY THE PURCHASER.