

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

THE HONOURABLE) MONDAY, THE 29th DAY
)
MADAM JUSTICE CONWAY) OF APRIL, 2024

B E T W E E N:

BANK OF MONTREAL

Applicant

- and -

2243080 ONTARIO INC. and 2496287 ONTARIO INC.

Respondents

DISCHARGE ORDER

THIS MOTION, made by MNP Ltd. (“MNP”) in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of 2243080 Ontario Inc. and 2496287 Ontario Inc. (the "**Debtors**"), was heard this day by Zoom video conference.

ON READING the first report of the Receiver dated April 22, 2024 (the "**First Report**"), the affidavit of the Deborah Hornbostel sworn April 22, 2024 (the "**Hornbostel Affidavit**"), the affidavit of Christine Mason sworn April 22, 2024 (the "**Mason Affidavit**"), and on hearing the submissions of counsel for the Receiver and such other counsel as were present, and on reading the affidavit of service of Mariela Adriana Gasparini sworn April 23, 2024, filed:

1. **THIS COURT ORDERS** that the time for service of the 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 capitalized terms not defined herein, shall have the meanings ascribed thereto in the First Report.
3. **THIS COURT ORDERS** that the First Report and the activities of the Receiver as set-out in the First Report be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability shall be entitled to rely upon or utilize such approval.
4. **THIS COURT ORDERS** that the Receiver's Statement of Receipts and Disbursements as at April 18, 2024, be and is hereby approved.
5. **THIS COURT ORDERS** that the fees and disbursements of the Receiver for the period from July 21, 2023 to April 18, 2024, including the estimated fees and disbursements of the Receiver up to its date of discharge, as described in the Hornbostel Affidavit, be and are hereby approved.
6. **THIS COURT ORDERS** that the fees and disbursements of Borden Ladner Gervais LLP ("**BLG**"), legal counsel to the Receiver, for the period from July 20, 2023 to March 31, 2024, including the estimated fees and disbursements of BLG for services to be provided to the Receiver, up to the date of discharge of the Receiver, as described in the Mason Affidavit, be and are hereby approved.
7. **THIS COURT ORDERS** that the Receiver be and is hereby authorized to pay any of its fees and disbursements, including any fees and disbursements of the Receiver and BLG, which exceed the estimates set-out in the Hornbostel Affidavit and the Mason Affidavit, with either: (i) the consent of 145Guelph Inc. ("**145**"), or (ii) pursuant to a further Order of the Court.
8. **THIS COURT ORDERS** that the Receiver's charge (the "**Receiver's Charge**"), as defined in and created by the Order of Madam Justice Kimmel dated July 21, 2023 (the "**Appointment Order**"), be and is hereby fully and finally terminated, discharged and

extinguished, upon the Receiver filing a discharge certificate with the Court, substantially in the form attached hereto as Schedule “A” (the “**Discharge Certificate**”).

9. **THIS COURT ORDERS** that the Appointment Order registered on title to the real property described as PT LTS 37 & 38 RCP 84S DUNNET BEING PART 1 ON 53R20501, PART 2 ON 53R15743 & PT 1 ON 53R12570; S/T S111419; MUNICIPALITY OF MARKSTAY-WARREN, municipally known as 8824 Hwy. 17 E., Warren, Ontario (the “**Warren Property**”), as registered in the Land Registry Office for the Land Titles Division of Sudbury (No. 53) on December 14, 2023 as Instrument No. SD489426 (the “**Registered Order**”), shall be expunged and ruled off, upon the filing of the Discharge Certificate.

10. **THIS COURT ORDERS** that the Receiver is relieved of any and all financial liabilities relating to the Warren Property and/or 224 and requiring 224 to be responsible for any and all such unpaid liabilities incurred prior to or during the receivership proceedings, upon the filing of the Discharge Certificate.

11. **THIS COURT ORDERS** that upon the Receiver’s filing of the Discharge Certificate with the Court certifying that it has completed the Remaining Duties, as defined and described in the First Report, the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Debtors, provided however that notwithstanding its discharge herein: (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of MNP in its capacity as Receiver.

12. **THIS COURT ORDERS** that MNP is hereby released and discharged from any and all liability that MNP now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of MNP while acting in its capacity as Receiver herein. Without limiting the generality of the foregoing, MNP is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or willful misconduct on the Receiver’s part.



SCHEDULE “A”: FORM OF RECEIVER’S DISCHARGE CERTIFICATE

Court File No: CV-23-00698764-00CL

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- and -

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RECEIVER’S DISCHARGE CERTIFICATE

- A. Pursuant to an Order of Madam Justice Kimmel of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated July 21, 2023, MNP Ltd. was appointed receiver (the “**Receiver**”) of all the assets, undertakings and property of 2243080 Ontario Inc. and 2496287 Ontario Inc. (the “**Debtors**”) pursuant to section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended.
- B. Pursuant to an Order of the Court dated April 29, 2024 (the “**Discharge Order**”) the Court ordered, *inter alia*, that the Receiver be discharged, effective upon the filing by the Receiver of a certificate certifying the matters set out herein.
- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Discharge Order.

THE RECEIVER HEREBY CERTIFIES the following:

1. The Receiver is satisfied, in its discretion, that it has completed its remaining duties, as set out in the Receiver's First Report to the Court dated April 22, 2024.
2. This Certificate was delivered by the Receiver at _____ (*time*) on _____ (*date*).

MNP Ltd., in its capacity as court-appointed receiver of assets, undertakings and property of 2243080 Ontario Inc. and 2496287 Ontario Inc.

Per: _____

Name:

Title:

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PROCEEDING COMMENCED AT TORONTO

RECEIVER'S DISCHARGE CERTIFICATE

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