

ONTARIO
SUPERIOR COURT OF JUSTICE
[IN BANKRUPTCY AND INSOLVENCY]
COMMERCIAL LIST

THE HONOURABLE) TUESDAY, THE 14th
)
JUSTICE CONWAY) DAY OF JUNE, 2022
)



IN THE MATTER OF THE BANKRUPTCY OF
BRAMALEA INC.
OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO

APPROVAL AND VESTING ORDER

THIS MOTION, made by Italpasta Limited (“**Italpasta**” or the “**Applicant**”), an interested person under s. 41(11) of the *Bankruptcy and Insolvency Act*, R.S.C. 1988 c. B-3 (the “**BIA**”), for an order approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between MNP Ltd., a licensed insolvency trustee, as the trustee of the bankruptcy estate (in such capacity, the “**Trustee**”) of Bramalea Inc. (the “**Bankrupt**”), and Joseph Vitale Management Limited, as purchaser, (the “**Purchaser**”), date June 6, 2022 appended to the Pre-Appointment Report of the Trustee dated June 9, 2022 (the “**Report**”), and vesting in the Purchaser all of the Trustee’s and Bankrupt’s right, title and interest in and to the real property described in the Sale Agreement and registered in Land Titles under PIN #14025-0180 and PIN #14025-0181 (collectively, the “**Lands**”), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Report and the appendices and confidential appendices thereto, and the affidavit of Joseph Vitale dated June 6, 2022 and the exhibits thereto (the “**Vitale Affidavit**”), the Report and the confidential appendices thereto (the “**Confidential Appendices**”); and, on hearing the submissions of counsel for the Applicant, no one appearing

for any other person on the service list, although properly served as appears from the affidavits of Amanda Adamo sworn June 7 and June 9, 2022, filed:

1. **THIS COURT ORDERS** that the time for service and filing of the Report, the Vitale Affidavit and the motion record in respect of this motion is hereby abridged and validated so that this motion is properly returnable today and dispenses with further service thereof.
2. **THIS COURT ORDERS AND DECLARES** that the approval of Transaction and vesting of the Lands in the Purchaser contemplated hereby is conditional on (a) there being no other offers received through the sales process to be administered by the Trustee and approved in these proceedings by separate order of the Court dated June 14, 2022 or (b) the Purchaser being the successful offeror in such sales process.
3. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Trustee is hereby authorized and approved, with such minor amendments as the Trustee may deem necessary. The Trustee is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Lands to the Purchaser.
4. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Trustee's certificate to the Purchaser substantially in the form attached as Schedule A hereto (the "**Trustee's Certificate**"), all of the Bankrupt's right, title and interest in and to the Lands described in the Sale Agreement and listed on Schedule B hereto shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by this Honourable Court; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants

listed on Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Lands are hereby expunged and discharged as against the Lands.

5. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the appropriate Land Titles Division of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the “**Real Property**”) in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.

6. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Lands shall stand in the place and stead of the Lands, and that from and after the delivery of the Trustee’s Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Lands with the same priority as they had with respect to the Lands immediately prior to the sale, as if the Lands had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

7. **THIS COURT ORDERS AND DIRECTS** the Trustee to file with the Court a copy of the Trustee’s Certificate, forthwith after delivery thereof.

8. **THIS COURT ORDERS** that, notwithstanding:

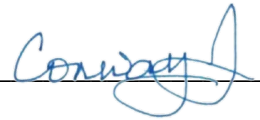
- (a) the pendency of these proceedings;
- (b) any claims against the Bankrupt and any order issued pursuant to any such bankruptcy applications; and
- (c) any further orders made in respect of the Bankrupt;

shall not be void or voidable by creditors of the Bankrupt, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other

applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

9. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Trustee and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Trustee and its agents in carrying out the terms of this Order.

10. **THIS COURT ORDERS** that this order is effective from today's date and is enforceable without the need for entry and filing.

A handwritten signature in blue ink, appearing to read "Conway J.", is written over a horizontal line.

Schedule A – Form of Trustee’s Certificate

Court File No. _____

**ONTARIO
SUPERIOR COURT OF JUSTICE
[IN BANKRUPTCY AND INSOLVENCY]
COMMERCIAL LIST**

**IN THE MATTER OF THE BANKRUPTCY OF
BRAMALEA INC.
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TUSTEE’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Conway of the Ontario Superior Court of Justice (the "**Court**") dated June 14, 2022, MNP Ltd. was appointed as the trustee (the "**Trustee**") of the undertaking, property and assets of Bramalea Inc. (the "**Bankrupt**").

B. Pursuant to an Order of the Court dated June 14, 2022 (the "**Approval & Vesting Order**"), the Court approved the agreement of purchase and sale made as of June 6, 2022 (the "**Sale Agreement**") between the Trustee and Joseph Vitale Management Limited (the "**Purchaser**") and provided for the vesting in the Purchaser of all of the Trustee’s and the Bankrupt’s right, title and interest in and to the Lands (*as defined in the Sale Agreement*), which vesting is to be effective with respect to the Lands upon the delivery by the Trustee to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Lands; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Trustee and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Trustee.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE TRUSTEE CERTIFIES the following:

1. the condition set out in paragraph 2 of the Approval & Vesting Order has been met;
2. the Purchaser has paid and the Trustee has received the Purchase Price for the Lands payable on the Closing Date pursuant to the Sale Agreement;
3. the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Trustee and the Purchaser; and
4. the Transaction has been completed to the satisfaction of the Trustee.
5. This Certificate was delivered by the Trustee at _____ [TIME] on _____ [DATE].

**MNP Ltd., solely in its capacity as Trustee
of the undertaking, property and assets of
Bramalea Inc., and not in its personal
capacity**

Per: _____
Name:
Title:

Schedule B – Lands

1. **PIN 14025-0180**

PT BLK S PL 977 CHINGUACOUSY PT 4, 43R15748; BRAMPTON

2. **PIN 14025-0181**

PT NUGGETT CT CHINGUACOUSY CLOSED BY RO855059 BEING PT BLK S, PL 977, PT 3,
43R15748 ; S/T RO822095 BRAMPTON

Schedule C – Claims to be deleted and expunged from title to Real Property

Claims to be Deleted and Expunged from PIN 14025-0180 (LT)

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
RO600464	1982/01/21	Debenture	\$500,000,000	n/a	Canadian Imperial Bank of Commerce

Claims to be Deleted and Expunged from PIN 14025-0181 (LT)

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
RO855313	1988/07/21	Transfer	\$2		Bramalea Limited
RO1087438	1995/03/28	Lien	n/a	n/a	n/a

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property**

(unaffected by the Vesting Order)

SPECIFIC PERMITTED ENCUMBRANCES / REGISTRATIONS

Re: PIN 14025-0180 (LT)

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
PL977	1973/03/30	Plan Subdivision			
VS264566	1973/06/06	Bylaw Ex Part Lot			
43R14908	1987/09/03	Plan Reference			
43R15748	1988/06/03	Plan Reference			
LT2057426	2000/03/07	Notice		Her Majesty the Queen in the Right of the Department of Transport Canada	
PR860650	2005/06/01	Bylaw		The Corporation of the City of Brampton	

(continued on next page)

Re: PIN 14025-0181 (LT)

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
VS260858	1973/06/06	Bylaw Ex Part Lot			
43R14722	1987/07/02	Plan Reference			
43R14908	1987/09/03	Plan Reference			
43R14991	1987/08/28	Plan Reference			
RO822095	1987/10/23	Transfer Easement			The Corporation of the City of Brampton
43R15748	1988/06/03	Plan Reference			
LT2057426	2000/03/07	Notice		Her Majesty the Queen in the Right of the Department of Transport Canada	
PR860650	2005/06/01	Bylaw		The Corporation of the City of Brampton	

GENERAL PERMITTED ENCUMBRANCES

Re: PIN 14025-0180 (LT) & PIN 14025-0181 (LT)

1. Any municipal by-laws or regulations affecting the Real Property or its use and any other municipal land use instruments including without limitation, official plans and zoning and building by-laws, as well as decisions of the committee of adjustment or any other competent authority permitting variances therefrom, and all applicable building codes;
2. Registered agreements with any municipal, provincial or federal governments or authorities and any public utilities or private suppliers of services, including without limitation, subdivision agreements, development agreements, engineering, grading or landscaping agreements and similar agreements; provided same have been complied with

or security has been posted to ensure compliance and completion as evidenced by a letter from the relevant authority or regulated utility;

3. Any unregistered easement, right-of-way, agreements or other unregistered interest of claims not disclosed by registered title provided same does not materially impact the Purchaser's intended use of the Purchased Assets;
4. Any encroachments or other discrepancies that might be revealed by an up-to-date plan of survey of the Real Property;
5. Such other minor encumbrances or defects in title which do not, individually or in the aggregate, materially affect the use, enjoyment or value of the Real Property or any part thereof, or materially impair the value thereof;
6. Any reservations, limitations, provisos and conditions expressed in the original grant from the Crown as the same may be varied by statute; and
7. The following exceptions and qualifications contained in Section 44(1) of the *Land Titles Act*: paragraphs 7, 8, 9, 10, 12 and 14. Court File No. 31-299040

**IN THE MATTER OF THE BANKRUPTCY OF BRAMALEA INC. OF THE CITY OF
TORONTO IN THE PROVINCE OF ONTARIO**

Court File No. 31-299040
Estate File No. 31-299040

ONTARIO
SUPERIOR COURT OF JUSTICE
[IN BANKRUPTCY & INSOVLENCY]
(COMMERCIAL LIST)

Proceedings commenced at Toronto

APPROVAL AND VESTING ORDER
(returnable June 14, 2022)

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