



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL SLIP/ENDORSEMENT

COURT FILE NO.: CV-23-00705867-00CL DATE: 25 April 2024

NO. ON LIST: 3

TITLE OF PROCEEDING: **BANK OF MONTREAL v. 11603531 CANADA INC.**

BEFORE: **MR. JUSTICE H.J. WILTON-
SIEGEL**

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party, Crown:

Name of Person Appearing	Name of Party	Contact Info
Ian Klaiman	Counsel for Receiver	iklaiman@szklaw.ca

For Defendant, Respondent, Responding Party, Defence:

Name of Person Appearing	Name of Party	Contact Info
Howard Floyd Manis	Counsel for Respondent	hmanis@manislaw.ca

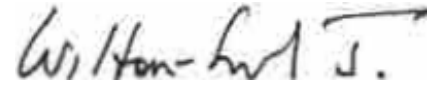
For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Tony Van Klink	Counsel for Bank of Montreal	tvanklink@millerthomson.com

ENDORSEMENT:

All parties on the service list have been served and no objections have been received. The owner of the property, who has the remaining economic interest in the property, is represented and does not object to the relief sought. Accordingly, an order shall issue in the form attached.

Date: April 25, 2024



Wilton-Siegel J

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.) THURSDAY, THE 25TH
)
JUSTICE WILTON-SIEGEL) DAY OF APRIL, 2024
)

B E T W E E N:

BANK OF MONTREAL

Applicant

- and -

11603531 CANADA INC.

Respondent

DISCHARGE ORDER

THIS MOTION, made by MNP Ltd. in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of 11603531 Canada Inc. (the "Debtor"), for an order:

1. approving the activities of the Receiver as set out in the report of the Receiver dated April 19, 2024 (the "Report");
2. approving the fees and disbursements of the Receiver and its counsel;
3. approving the distribution of the remaining proceeds available in the estate of the Debtor;
4. discharging MNP Ltd. as Receiver of the undertaking, property and assets of the Debtor;
and
5. releasing MNP Ltd. from any and all liability, as set out in paragraph 4 of this Order,

was heard this day at 330 University Avenue, Toronto, Ontario.

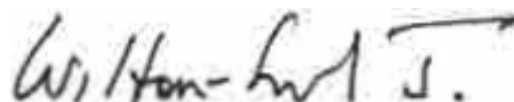
ON READING the Report, the affidavits of the Receiver and its counsel as to fees (the "Fee Affidavits"), and on hearing the submissions of counsel for the Receiver and such other parties in attendance at the hearing;

1. THIS COURT ORDERS that the activities of the Receiver, as set out in the Report, are hereby approved.

2. THIS COURT ORDERS that the fees and disbursements of the Receiver and its counsel, as set out in the Report and the Fee Affidavits, are hereby approved.

3. THIS COURT ORDERS that upon completion of the BMO Settlement, as defined in paragraph 28 of the Report along with payment of any outstanding fees of the Receiver and its counsel and upon the Receiver filing a certificate certifying that it has completed the other activities described in the Report, the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Debtor, 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 Ltd. in its capacity as Receiver.

4. THIS COURT ORDERS AND DECLARES that MNP Ltd. is hereby released and discharged from any and all liability that MNP Ltd. now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of MNP Ltd. while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, MNP Ltd. 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 wilful misconduct on the Receiver's part.



BANK OF MONTREAL

Applicant

-and-

11603531 CANADA INC.

Respondent

Court File No.: CV-23-00705867-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
TORONTO

ORDER

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