

THE KING'S BENCH

WINNIPEG CENTRE

IN THE MATTER OF: THE APPOINTMENT OF A RECEIVER PURSUANT TO
SECTION 243 OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED,
AND SECTION 55 OF *THE COURT OF KING'S BENCH
ACT*, C.C.S.M. c. C280

BETWEEN:

FIRST NATIONAL FINANCIAL GP CORPORATION,

Applicant,

- and -

**5684961 MANITOBA LTD., 6315402 MANITOBA LTD.
and K & P PROPERTIES INC.,**

Respondents.

DISTRIBUTION AND DISCHARGE ORDER

PITBLADO LLP

Barristers and Solicitors
2500 - 360 Main Street
Winnipeg, MB R3C 4H6

CATHERINE E. HOWDEN

Telephone No. (204) 956-0560
Fax No. (204) 957-0227
Email: howden@pitblado.com
(File No. 61972/3)

THE KING'S BENCH
WINNIPEG CENTRE

THE HONOURABLE MR.) TUESDAY, THE 10th DAY
) OF SEPTEMBER, 2024
JUSTICE MARTIN)

IN THE MATTER OF: THE APPOINTMENT OF A RECEIVER PURSUANT TO
 SECTION 243 OF THE *BANKRUPTCY AND*
 INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED,
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DISTRIBUTION AND DISCHARGE ORDER

THIS MOTION, made by MNP Ltd. in its capacity as receiver and manager (the "Receiver") of all of the assets, undertaking and properties of the Respondent, 5684961 Manitoba Ltd. (the "Debtor") for, *inter alia*, an Order approving the distribution to creditors of the Debtor as proposed in the Receiver's Fourth Report, the Receiver's final statement of receipts and disbursements, the interim and proposed final accounts of the Receiver and its counsel, and providing for the discharge of the Receiver, was heard this day at the Law Courts Building, 408 York Ave, Winnipeg, Manitoba.

ON READING the First Report of the Receiver, the Second Report of the Receiver and Supplement thereto, the Third Report of the Receiver, the Fourth Report of the Receiver, and on hearing the submissions of counsel for the Receiver, the Applicant and the Respondents 5684961 Manitoba Ltd. and K & P Properties Inc. appearing in person, no one appearing for any other person on the Service List, although properly served as appears from the Affidavit of Service of Chantale DeBlois, sworn September 6, 2024;

1. THIS COURT ORDERS that service of this motion is hereby abridged and validated such that this motion is properly returnable today and no further service is required;

2. THIS COURT ORDERS that the Receiver is hereby authorized and directed to make a distribution to the Applicant, First National Financial GP Corporation in accordance with the proposed distribution as set out in paragraphs 22 through 25 of the Receiver's Fourth Report and as illustrated in the SR&D in paragraph 13 thereto;

3. THIS COURT APPROVES the Receiver's Fourth Report and the activities of the Receiver and its counsel described therein, including the Receiver's SR&D, the interim accounts of the Receiver and its counsel as reflected in the Receiver's Fourth Report, and the proposed final fees and disbursements as set out in paragraphs 17 - 20 and Appendix A of the Receiver's Fourth Report, without the necessity of a formal passing of accounts;

4. THIS COURT ORDERS that upon the Receiver filing with this Court a Discharge Certificate substantially in the form attached as Schedule "A" hereto (the "**Discharge Certificate**"), certifying that it has completed the distribution as authorized by this Court pursuant to paragraph 2 of this Order, the Receiver shall be discharged as provided, however that notwithstanding its discharge herein (a) the Receiver shall remain the 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 proceeding in favour of the Receiver in its capacity as Receiver herein.

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

Date: September , 2024

Justice
C.W. Martin

Digitally signed by
Justice C.W. Martin
Date: 2024.10.02
13:04:18 -05'00'

J. Martin

I, CATHERINE E. HOWDEN OF THE FIRM PITBLADO LLP. HEREBY CERTIFY THAT I HAVE RECEIVED CONSENTS AS TO THE FORM OF THIS ORDER FROM COUNSEL FOR THE FOLLOWING PARTIES: THE APPLICANT, AS DIRECTED BY THE HONOURABLE MR. JUSTICE MARTIN

SCHEDULE "A"

File No. CI 23-01-39421

THE KING'S BENCH
WINNIPEG CENTRE

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BETWEEN:

FIRST NATIONAL FINANCIAL GP CORPORATION,

Applicant,

- and -

5684961 MANITOBA LTD., 6315402 MANITOBA LTD.
and K & P PROPERTIES INC.,

Respondents.

DISCHARGE CERTIFICATE

RECITALS:

A. Pursuant to an Order of the Honourable Mr. Justice Martin of the Manitoba Court of King's Bench (the "**Court**") dated March 17, 2023, MNP Ltd. was appointed as the receiver and manager (the "**Receiver**") of all of the assets, undertakings and properties of the Respondent, 5684961 Manitoba Ltd. (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, and any and all beneficial ownership interests as may be held by the Respondent 6315402 Manitoba Ltd. and the Respondent K & P Properties Inc. in such assets, undertakings, and properties, including all proceeds thereof (the "**Property**").

B. Pursuant to an Order of the Court dated September 10, 2024 (the "**Distribution and Discharge Order**"), the court ordered that upon the Receiver filing with this Court a certificate certifying that it has completed the distribution as authorized by the Court pursuant to the said Distribution and Discharge Order, the Receiver shall be discharged as the Receiver.

THE RECEIVER CERTIFIES the following:

1. The Receiver has completed the distribution as authorized by the Court pursuant to the Distribution and Discharge Order;
2. The Receiver has completed the administration of the receivership herein;
3. This Certificate was delivered by the Receiver at the City of Winnipeg, in Manitoba, on the ____ day of _____, 2024.

MNP LTD., in its capacity as Receiver
and not in its personal capacity

Per: _____
Victor P. Kroeger, CIRP, LIT, CPA, CA, CFE
Senior Vice-President