

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.

TRUE COPY

ORDER

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(File No. 61972.3)

THE KING'S BENCH

WINNIPEG CENTRE

THE HONOURABLE MR.) Friday, the 7th day of July, 2023
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, AND SECTION 55 OF *THE COURT OF KING'S BENCH ACT*, C.C.S.M. C. C280

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THIS MOTION made by MNP Ltd. (the "**Receiver**") in its capacity as receiver and manager of the Respondent, 5684961 Manitoba Ltd., (the "**Debtor**") for, *inter alia*, an order approving the proposal for sale as referenced in the Second Report of the Receiver dated June 9, 2023 (the "**Second Report**"), was heard this day at the Law Courts, 408 York Avenue, Winnipeg, Manitoba.

ON READING the First Report of the Receiver dated April 25, 2023, the Second Report, and the Affidavits of Service of Elenore Kesterke sworn June 12, 2023 and July 6, 2023, the Supplement to the Second Report dated June 29, 2023 and on hearing the submissions of counsel for the Receiver, the Applicant and the Debtor:

1. THIS COURT ORDERS that the time for service of the Notice of Motion is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. THIS COURT ORDERS AND APPROVES the proposal for sale, and the Receiver is hereby authorized and directed to list the Property for sale with Avison Young Commercial Real Estate (Manitoba) Inc. as more particularly set out in the Second Report and the Supplement to the Second Report and authorizes and directs the Receiver to initiate and perform its obligations and to take all reasonable steps to carry out the SSP.

3. THIS COURT ORDERS AND APPROVES the Second Report and the Supplement to the Second Report and the activities of the Receiver and its counsel described therein.

4. THIS COURT ORDERS that the Confidential Supplement to the Second Report and the Second Confidential Supplement to the Second Report ("**Confidential Supplements**") shall be treated as confidential and sealed and shall neither form part of the public record nor be disclosed to any party to this proceeding or otherwise, except:

- (a) by further order of this court, following notice to the Receiver of any motion seeking such an order; or
- (b) upon the date on which the Receiver files with the court a written notice certifying that all transactions relating to the Property referred within the Confidential Supplements have closed to the satisfaction of the Receiver; whichever shall first occur, whereupon the Confidential Supplements shall form part of the public record and shall no longer be sealed.

5. THE COURT ORDERS that the Receiver's motion to amend paragraph 20 of the Receivership Order to increase the Receiver's Borrowing Charge from \$150,000.00 to a principal amount not exceeding \$300,000.00 (or such greater amount as this Court may by further Order authorize) shall be adjourned *sine die*.

July 7, 2023



J.

I, CATHERINE HOWDEN, OF THE FIRM PITBLADO LLP, HEREBY CERTIFY THAT I HAVE RECEIVED THE CONSENTS AS TO FORM OF THE APPLICANT.