

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

THE HONOURABLE) TUESDAY, THE 2nd
)
JUSTICE McEWEN) DAY OF MARCH, 2021

B E T W E E N:

VERSABANK

Applicant

- and -

KEELE MEDICAL PROPERTIES LTD.

Respondent

DISCHARGE ORDER

THIS MOTION, made by MNP Ltd., in its capacity as the Court-appointed receiver (the "**Receiver**") over, among other things, all property, assets and undertakings of Keele Medical Properties Ltd. (the "**Debtor**") for an order:

1. approving the activities of the Receiver as set out in the second report of the Receiver dated January 19, 2021 (the "**Second Report**");
2. approving the fees and disbursements of the Receiver and its counsel;
3. discharging MNP Ltd. as Receiver of the undertaking, property and assets of the Debtor; and
4. 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 via “ZOOM” videoconference.

ON READING the Second Report, the affidavits of the Receiver and its counsel as to fees appended to the Second Report as Exhibits “F” and “G”, respectively (the "**Fee Affidavits**"), and on hearing the submissions of counsel for the Receiver and counsel to such other parties as reflected in the counsel slip, no one else appearing although served as evidenced by the Affidavit of Amanda Adamo sworn February 17, 2021, filed;

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

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

3. THIS COURT ORDERS that upon payment of the fees and disbursements approved in paragraph 3 hereof and upon the Receiver filing a certificate certifying that it has completed the other activities described in the Second Report (other than those matters relating to the collection of the HST refund), 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.

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

McE T.

VERSABANK

-and-

KEELE MEDICAL PROPERTIES LTD.

Applicant

Respondent

Court File No. CV-19-615690-00CL

2 March 21

Order to go as per the draft filed and signed.

No one opposes.

The relief sought, including fees, is fair and reasonable.



G. Phoenix
J. Nemers

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[Commercial List]

Proceedings commenced at Toronto

DISCHARGE ORDER

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Receiver*