

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE) FRIDAY, THE 7th
MR. JUSTICE OSBORNE) DAY OF OCTOBER, 2022

B E T W E E N:

BANK OF MONTREAL

Applicant

- and -

LAKE TRADING GODERICH INC.

Respondent

APPLICATION UNDER Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C 1985, c. B-3, as amended and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended

ORDER

THIS MOTION, made by MNP Ltd. (“**MNP**” or the “**Receiver**”), in its capacity as the court-appointed receiver (the “**Receiver**”) of the undertaking, property and assets (the “**Property**”) of Lake Trading Goderich Inc. (the “**Company**”) for an order, among other things: (a) approving the activities of the Receiver as set out in the First Report of the Receiver dated September 23, 2022 (the “**Report**”); (b) approving the Receiver’s interim statement of receipts and disbursements; (c) approving the fees and disbursements of the Receiver and its counsel as set out in the Report; and (d) discharging MNP as Receiver of the undertaking, property and assets of the Company; was heard this day by videoconference in Toronto, Ontario.

ON READING the Report and 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 for the Applicant, no other party appearing despite service having been effected as set out in the Affidavit of Amy Casella sworn September 26, 2021:

1. THIS COURT ORDERS that the time for service of the Receiver’s motion material is hereby abridged and validated so that this motion is properly returnable today, and hereby dispenses with further service thereof.

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

3. THIS COURT ORDERS that the Receiver’s interim statement of receipts and disbursements as set out in the Report are hereby approved.

4. 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.

5. THIS COURT ORDERS that the Receiver is discharged as Receiver of the undertaking, property and assets of the Company, 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 in its capacity as Receiver.

6. THIS COURT ORDERS AND DECLARES that upon its discharge herein, MNP is hereby relieved of any and all financial liabilities relating to the Company and/or the Property.

7. THIS COURT ORDERS AND DECLARES that upon its discharge herein, MNP is hereby released and discharged from any and all liability that MNP now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of MNP 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 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

- and -

LAKE TRADING GODERICH INC.

Applicant

Respondent

Court File No. CV-22-00679502-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at TORONTO

ORDER

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Receiver of Lake Trading Goderich Inc.