

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) THURSDAY, THE 18TH
MR. JUSTICE HAINEY) DAY OF FEBRUARY, 2021

B E T W E E N:

1711423 ONTARIO LIMITED

Applicant

and

OLD MILL MARINA (KAWAGAMA) LIMITED

Respondent

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

DISCHARGE ORDER

THIS MOTION, made by MNP Ltd., in its capacity as Court-Appointed Receiver and Manager (and in such capacities, the “**Receiver**”), of all the assets, undertakings, and properties of Old Mill Marina (Kawagama) Limited (the “**Debtor**”) for an order:

- (a) approving the Second Report of the Receiver dated February 9, 2021 (the “**Second Report**”) as well as the activities of the Receiver set out in the Second Report;
- (b) approving the fees and disbursements of the Receiver and its counsel as shown in the Fee Affidavits of Jerry Henechowicz and S. Fay Sulley sworn February 9, 2021;

- (c) approving the distribution of the remaining proceeds available in the estate of the Debtor/Bankrupt on the terms set out in the Second Report; and
- (d) discharging MNP Ltd. as Receiver of the undertaking, property and assets of the Debtor/Bankrupt and releasing it from any duties pursuant to the initial Receivership Order

was heard this day by way of video conference due to the COVID-19 pandemic, at the court house, 330 University Avenue, 9th Floor, Toronto, Ontario, M5G 1R7.

ON READING the Second Report, the Fee Affidavit and on hearing the submissions of counsel for the Receiver, and counsel for _____ no one else appearing although served as evidenced by the Affidavit of Josset Johnson sworn February 10, 2021, filed;

2. **THIS COURT ORDERS** that the Second Report and the activities of the Receiver, as set out therein, are hereby approved.

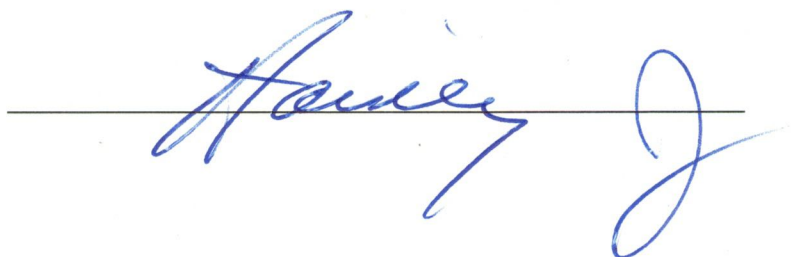
3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as set out in the Fee Affidavits, are hereby approved.

4. **THIS COURT ORDERS** that, after payment of the fees and disbursements herein approved, and reserving the amounts recommended by the Receiver in the Second Report for completing this matter, the Receiver is authorized and directed to distribute the monies remaining in its hands first to the Applicant, on account of and to the extent of the mortgage debt owed to it by the Debtor as shown in the payout statement(s) provided to the Receiver, and second, to the extent any funds remain available, to Haliburton County Development Corporation, on account of

and to the extent of the mortgage debt owed to it by the Debtor as shown in the payout statement(s) provided to the Receiver.

5. **THIS COURT ORDERS** that upon payment of the amounts set out in paragraph 3 hereof (the “**Final Distribution**”) and upon the Receiver filing a Discharge Certificate certifying that it has completed the other activities described in the Report in the form attached as Schedule “A” hereto, the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Debtor/Bankrupt, 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.

6. **THIS COURT ORDERS AND DECLARES** that, upon the filing of the Discharge Certificate, MNP Ltd. is hereby released and discharged from all duties and responsibilities pursuant to the initial Appointment Order, as well as 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.

A handwritten signature in blue ink is written over a horizontal line. The signature is cursive and appears to read 'Honey J'.

SCHEDULE A

Court File No. CV-20-00637615-00CL

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BETWEEN:

1711423 ONTARIO LIMITED

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and

OLD MILL MARINA (KAWAGAMA) LIMITED

Respondent

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RECEIVER'S DISCHARGE CERTIFICATE

RECITALS:

- A. Pursuant to an Order (the "**Appointment Order**") of the Honourable Mr. Justice McEwen of the Ontario Superior Court of Justice (the "**Court**") dated March 9, 2020, MNP Ltd. was appointed as Receiver and Manager (and in such capacities, the "**Receiver**"), of all the assets, undertakings, and properties of Old Mill Marina (Kawagama) Limited (the "**Debtor**");
- B. Pursuant to an Order of the Court dated February 18, 2021 (the "**Discharge Order**"), MNP Ltd. was discharged as Receiver, in such capacity as set out above, to be effective upon the filing by the Receiver with the Court of a certificate confirming that the Receiver has made the Final Distribution as defined in the Second Report of the receiver dated February 9, 2021;
- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Discharge Order;

THE RECEIVER CERTIFIES the following:

1. The Receiver has made the Final Distribution;
2. The Receiver has completed all remaining tasks as set out in its Second Report to Court and completed the administration of the estate of the Debtor, and no tasks remain to be completed by the Receiver pursuant to the Appointment Order;
3. This Certificate was delivered by the Receiver at Toronto on _____, 2021.

MNP Ltd., solely in its capacity as Court-Appointed Receiver and Manager of Old Mill Marina (Kawagama) Limited and not in its personal or corporate capacity

Per: _____
Jerry Henechowicz CPA, CA, CIRP, LIT
Senior Vice President

1711423 ONTARIO LIMITED
Applicant

-and- OLD MILL MARINA (KAWAGAMA) LIMITED
Respondent

Court File No. CV-20-00637615-00CL

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PROCEEDING COMMENCED AT
TORONTO

DISCHARGE ORDER

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Lawyers for the Receiver, MNP Ltd.

RCP-E 4C (May 1, 2016)