

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE)

MONDAY, THE 26TH

MR. JUSTICE HAINEY)

DAY OF OCTOBER, 2020

BETWEEN:



FIRM CAPITAL MORTGAGE FUND INC.

Applicant

- and -

2012241 ONTARIO LIMITED

Respondent

DISCHARGE ORDER

THIS MOTION, made by Deloitte Restructuring Inc. ("**Deloitte**") in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of 2012241 Ontario Limited (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, including but not limited to the municipal property known as 50 Sunny Meadow Boulevard in Brampton, Ontario, for an order:

1. approving the activities of the Receiver as set out in the third report of the Receiver dated October 9, 2020 (the "**Third Report**");
2. approving the Receiver's statement of receipts and disbursements for the period November 1, 2012 to September 30, 2020;

3. declaring that the approximate sum of \$16,493 plus any additional interest held by the Court in Account No. 528491 to the credit of this action constitutes property of the receivership estate and is to be delivered to the Receiver;
4. approving the fees and disbursements of the Receiver and its counsel;
5. approving the distribution of the remaining proceeds available in the estate and any future receipts in connection with the within estate of the Debtor to the Receiver and its counsel in partial satisfaction of outstanding fees and disbursements in the manner proposed in the Third Report;
6. authorizing and directing the Receiver to dispose of the Debtor's records in the possession of the Receiver;
7. discharging Deloitte as Receiver of the undertaking, property and assets of the Debtor; and
8. releasing Deloitte from any and all liability, as set out in paragraph 12 of this Order,

was heard this day via videoconference pursuant to the Court's Practice Direction pertaining to the COVID-19 pandemic.

ON READING the Notice of Motion of the Receiver returnable October 26, 2020, the Third Report, the Affidavit of Stefano Damiani sworn October 9, 2020 (the "**Damiani Affidavit**"), the Affidavit of Aaron Blumenfeld affirmed October 9, 2020 (the "**Blumenfeld Affidavit**"), and on hearing the submissions of counsel for the Receiver, no one else appearing although served as evidenced by the Affidavit of Mariela Adriana Gasparini sworn October 16, 2020, filed;

SERVICE

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

CAPITALIZED TERMS

2. **THIS COURT ORDERS** that capitalized terms not defined herein shall have the meanings ascribed thereto in the Third Report.

APPROVAL OF ACTIVITIES AND THIRD REPORT

3. **THIS COURT ORDERS** that the Third Report of the Receiver and the activities of the Receiver, as described in the Third Report, be and are hereby approved.

APPROVAL OF STATEMENT OF RECEIPTS AND DISBURSEMENTS

4. **THIS COURT ORDERS** that the Receiver's Statement of Receipts and Disbursements for the period November 1, 2012 to September 30, 2020 be and is hereby approved.

TRANSFER OF UNCLAIMED FUNDS HELD BY THE COURT IN THIS PROCEEDING

5. **THIS COURT ORDERS AND DECLARES** that the approximate sum of \$16,493 and any additional interest held by the Court in Account No. 528491 to the credit of this proceeding constitutes property of the receivership estate and directs the Accountant of the this Court to deliver the said funds to the Receiver forthwith, and any requirement for the Accountant to wait for the expiry of the appeal period from this order before doing so is hereby waived;

APPROVAL OF FEES

6. **THIS COURT ORDERS** that the fees and disbursements of the Receiver, as described in the Third Report and as set out in the Damiani Affidavit, including the estimated fees and disbursements of the Receiver up to its date of discharge, be and are hereby approved.

7. **THIS COURT ORDERS** that the fees and disbursements of the Receiver's legal counsel, Borden Ladner Gervais LLP ("**BLG**"), as described in the Third Report and as set out in the Blumenfeld Affidavit, including the estimated fees and disbursements of BLG in connection with services to be provided to the Receiver up to its date of discharge, be and are hereby approved.

DISTRIBUTIONS

8. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to distribute funds and any future receipts, without further Order of this Court, to the Receiver and its counsel in partial satisfaction of outstanding accounts in accordance with the scheme of distribution set out in paragraph 19 of the Third Report.

DISCHARGE OF THE COURT-ORDERED CHARGES

9. **THIS COURT ORDERS** that the Receiver's Borrowings Charge, as defined in and created by the Order of the Honourable Mr. Justice C.L. Campbell dated May 10, 2012, be and is hereby fully and finally terminated, discharged and released.

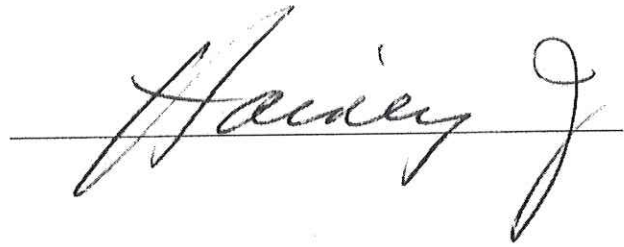
DISCHARGE OF RECEIVER

10. **THIS COURT ORDERS** that upon payment of the amounts set out in paragraph 8 hereof and upon the Receiver filing a certificate with the Court in substantially the form attached hereto as Schedule "A" (the "**Discharge Certificate**") with the Court certifying that it has completed the Remaining Duties, as defined and described in the Third Report, 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 Deloitte in its capacity as Receiver.

11. **THIS COURT ORDERS AND DECLARES** that Deloitte is hereby released and discharged from any and all liability that Deloitte now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Deloitte 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, Deloitte 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.

DISPOSITION OF RECORDS

12. **THIS COURT ORDERS** that, upon filing of the Receiver's Discharge Certificate, the Receiver is hereby authorized and directed to dispose of the Debtor's records in the possession of the Receiver in the manner set out in the Third Report.

A handwritten signature in black ink, appearing to read "Hainey J.", written over a horizontal line.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

OCT 27 2020

PER / PAR:

A handwritten signature in blue ink, appearing to be a stylized monogram or initials.

SCHEDULE "A" – FORM OF RECEIVER'S DISCHARGE CERTIFICATE

Court File No. CV-11-9456-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

B E T W E E N:

FIRM CAPITAL MORTGAGE FUND INC.

Applicant

- and -

2012241 ONTARIO LIMITED

Respondent

RECEIVER'S DISCHARGE CERTIFICATE

RECITALS

1. By Order of the Ontario Superior Court of Justice (the "**Court**") dated May 10, 2012, as well as an amended and restated receivership Order also dated May 10, 2012 (collectively, the "**Appointment Orders**"), Deloitte & Touche Inc. (now Deloitte Restructuring Inc.) ("**Deloitte**") was appointed as the receiver (the "**Receiver**") of all of the assets, undertakings and properties of 2012241 Ontario Limited (the "**Debtor**") acquired for, or used in relation to the a business carried on by the Debtor, including but not limited to the municipal property known as 50 Sunny Meadow Boulevard in Brampton, Ontario (the "**Property**").
2. Pursuant to the Order of the Court dated October 26, 2020 (the "**Discharge Order**"), Deloitte was discharged as Receiver effective upon the filing by the Receiver with the Court of a certificate confirming that all matters to be attended to in connection with the receivership have been completed to the satisfaction of the Receiver.

THE RECEIVER CERTIFIES the following:

- A. All matters to be attended to in connection with the receivership of the Debtors have been completed to the satisfaction of the Receiver.
- B. The Receiver has made the payments outlined in paragraph 8 of the Discharge Order.
- C. This Certificate was filed by the Receiver with the Court on the ___ day of _____ 20__.

DELOITTE RESTRUCTURING INC.

solely in its capacity as the Court-appointed receiver and manager of the Property (as defined herein) of 2012241 Ontario Limited, and without personal or corporate liability

Per: _____

Name:

Title:

FIRM CAPITAL MORTGAGE FUND INC.
Applicant

-and-

2012241 ONTARIO LIMITED
Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
TORONTO

RECEIVER'S DISCHARGE CERTIFICATE

BORDEN LADNER GERVAIS LLP

Bay Adelaide Centre, East Tower
22 Adelaide Street West
Toronto, ON M5H 4E3
Tel: 416-367-6000
Fax: 416-367-6749

Aaron Blumenfeld (LSO No. 366260)

Tel: (416) 367-6070
Email: ABlumenfeld@blg.com

Lawyers for Deloitte Restructuring Inc., in its capacity as
Court-appointed Receiver of 2012241 Ontario Limited

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BORDEN LADNER GERVAIS LLP

Bay Adelaide Centre, East Tower
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Toronto, ON M5H 4E3
Tel: 416-367-6000
Fax: 416-367-6749

Aaron Blumenfeld (LSO No. 366260)

Tel: (416) 367-6070
Email: ABlumenfeld@blg.com

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