

Q.B. No. 1527 of 2012

CANADA
PROVINCE OF SASKATCHEWAN

IN THE QUEEN'S BENCH
JUDICIAL CENTRE OF REGINA

BETWEEN:

CANADIAN IMPERIAL BANK OF COMMERCE

PLAINTIFF

-AND-

MIDWEST AGRO LTD.

DEFENDANT

BEFORE THE HONOURABLE)	ON THURSDAY, THE
)	
MR. JUSTICE D.P. BALL)	4 th DAY OF APRIL,
)	
IN CHAMBERS)	2013.

ORDER

UPON THE APPLICATION of counsel on behalf of the Applicant, Deloitte and Touche Inc., (the "Receiver"), acting in its capacity as receiver of the assets, undertakings and properties of the Defendant, Midwest Agro Ltd. (the "Debtor") pursuant to the Order of the Honourable Mr. Justice Ball issued in these proceedings on September 17, 2012 (the "Receivership Order"); AND UPON reading the Notice of Motion of the Receiver dated March 26, 2013, the First Report of the Receiver dated December 5, 2012 (the "First Receiver's Report"), Supplementary Report A of the Receiver dated December 11, 2012, Supplementary Report B of the Receiver dated December 11, 2012, the Receivership Order, the Order of the Honourable Mr. Justice T.C. Zarzeczny issued in these proceedings on December 13, 2012 (the "Sale Approval Order") the Second Report of the Receiver dated March 26, 2013 (the "Second Receiver's

Report”), and the proposed form of Draft Order, all filed; and upon hearing counsel for the **Receiver** and other interested parties:

IT IS HEREBY ORDERED AND ADJUDGED THAT:

1. All parties entitled to notice of the application giving rise to this Order have been given proper and timely notice of this application and have been properly served with notice of this application.
2. Words and phrases contained in this Order which begin with capital letters and which are not expressly defined herein shall have the respective meanings ascribed thereto in the **Receivership Order** and **Sale Approval Order**.
3. The Receiver shall be and is hereby authorized and directed:
 - (a) to allocate the costs of the administration of this receivership and withhold any further amount estimated by the **Receiver** as necessary for any purpose (including but not limited to the anticipated fees and disbursements of the **Receiver** and its counsel) to conclude the administration of this receivership (the “**Administration Costs**”) against and from the proceeds realized (the “**Receivership Proceeds**”) and against and from the funds paid into court pursuant to the Order of Mr. Justice T.C. Zarzeczny made December 13, 2012 in QB 1527 of 2012 in the Judicial Centre of Regina (the “**Funds in Court**”) in the manner detailed in the **Receiver’s Second Report** and Appendix 5 thereto (the “**Statement of Receipts and Disbursements**”);
 - (b) From the **Receivership Proceeds**:
 - (i) Pay the sum of \$49,364 to Canadian Western Bank;
 - (ii) Pay the sum of \$13,804 to the Sheriff for the Judicial Center of Regina for distribution pursuant to Part XII of *The Enforcement of Money Judgments Act*;
 - (iii) Pay the sum of \$451,317 to CIBC;

- (iv) To hold the sum of \$113,276 until the priority to those proceeds have been resolved and then to pay that sum CIBC and/or Univar Canada Ltd. as may be directed by this court.
 - (v) Subject to paragraph 3(a), to distribute any further amounts realized from the collection of the Debtor's accounts receivable in accordance with the advice and directions of this Court without further order of this Court;
 - (vi) Subject to paragraph 3(a), to distribute any tax refunds or the proceeds of other investment realized to CIBC without further order of this Court.
4. The Local Registrar is authorized and directed to pay to the Receiver from the funds held to the credit of QBG 1527 of 2012 in the Judicial Center of Regina in the amount of \$319,250 plus accrued interest the sum of \$6,554 (plus GST and PST on that amount) such sum representing the **Administration Costs** allocated to those funds to date.

ISSUED at the City of Regina, in the Province of Saskatchewan, this 4th day of April, 2013.

(SEAL)

J. GRAINGER
DY. LOCAL REGISTRAR

(Deputy) Local Registrar

This Order was delivered by:

WMCZ Lawyers
901 - 119 4th Ave S
Saskatoon, SK S7K 5X2

Lawyer in charge of file: Gary A. Meschishnick, Q.C.

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Our Ref: 51-17693