

DUPLICATE ORIGINAL

COURT FILE NUMBER Q.B. 434 of 2017

**COURT OF QUEEN'S BENCH FOR SASKATCHEWAN
IN BANKRUPTCY AND INSOLVENCY**

JUDICIAL CENTRE SASKATOON

PLAINTIFF CANADIAN IMPERIAL BANK OF COMMERCE

DEFENDANT JMV ENTERPRISES LTD.

IN THE MATTER OF THE RECEIVERSHIP OF JMV ENTERPRISES LTD.

ORDER

(Discharge of Receiver)

Before the Honourable Mr. Justice N.G. Gabrielson in Chambers the 25th day of April, 2018.

Upon the application by Jeffrey M. Lee, Q.C. and Paul Olfert, counsel on behalf of Deloitte Restructuring Inc. in its capacity as the Court-appointed receiver (the "**Receiver**") of all of the assets, undertakings and properties of JMV Enterprises Ltd. (the "**Debtor**") acquired for or used in relation to the business carried on by the Debtor (collectively, the "**Property**"), and upon reading the Notice of Application dated April 19, 2018, the Third Report of the Receiver dated April 18, 2018 (the "**Third Report**"), and a proposed draft Order, all filed; and the pleadings and proceedings herein;

THE COURT ORDERS THAT:

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.
2. The professional fees and disbursements of the Receiver, as set out in the Third Report (including the fees and disbursements necessary to finalize the receivership), are hereby approved without the necessity of a formal passing of its accounts.
3. The professional fees and disbursements of the Receiver's legal counsel, MLT Aikins LLP, and its independent legal counsel, McKercher LLP, as set out in the Third Report (including the fees and disbursements necessary to finalize the receivership), are hereby approved without the necessity of a formal assessment of its accounts.
4. All activities, actions and proposed courses of action of the Receiver (collectively, the "**Actions of the Receiver**") to date in relation to the discharge of its duties and mandate as receiver of the Property pursuant to the Orders of this Honourable Court in these proceedings (the "**Receiver's Mandate**") as such Actions of the Receiver are more particularly described in the First, Second, and Third Reports of the Receiver shall be and are hereby approved, ratified and confirmed as valid.
5. The Receiver is authorized and directed to make a final distribution to Canadian Imperial Bank of Commerce ("**CIBC**") of any funds which remain in the hands of the Receiver in its capacity as receiver of the Property up to the amount of the CIBC Remaining Indebtedness (as that phrase is defined in the Third Report), less all amounts required for the payment of the fees, receipts and disbursements of the Receiver and its legal counsel.

6. Upon payment of the amounts set out in paragraph 5 of this Order, the Receiver shall be discharged as Receiver of the Property, provided 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 these proceedings, including all approvals, protections and stays of proceedings in favour of Deloitte Restructuring Inc. in its capacity as Receiver.
7. [Intentionally deleted.]
8. It is hereby adjudged and declared that, based upon the evidence that is currently before this Honourable Court in regard to the Actions of the Receiver:
 - (a) the Receiver has acted honestly and in good faith, and has dealt with the Property and carried out the Receiver's Mandate in a commercially reasonable manner;
 - (b) the Receiver has satisfied all of its duties and obligations pursuant to the Receiver's Mandate;
 - (c) the Receiver shall not be liable for any act or omission, including, without limitation, any act or omission arising from, relating to or in connection with its discharge of the Receiver's Mandate, save and except for any liability arising out of fraud, gross negligence or wilful misconduct on the part of the Receiver;
 - (d) the Receiver has never had and shall not in the future have any liability in regard to any act or omission of the Debtor, including, without limitation, in relation to the business of the Debtor, payment of and/or accounting for any taxes (including, without limitation, Goods and Services Tax) on revenues earned or any indebtedness or obligations whatsoever or howsoever incurred by the Debtor; and
 - (e) no person shall commence an action or proceeding asserting a claim against the Receiver arising from, relating to or in connection with its discharge of the Receiver's Mandate without first obtaining an Order of this Honourable Court (on notice to the Receiver) granting such person leave to commence such action or proceeding, and any such action or proceeding commenced without such leave being obtained is a nullity.
9. Subject to the foregoing, any claims against the Receiver in connection with the Receiver's Mandate are hereby stayed, extinguished and forever barred.
10. Notwithstanding the discharge of the Receiver, the Receiver is hereby granted leave to apply to this Court for such further advice, direction or assistance as may be necessary to give effect to the terms of this Order.
11. This Order shall have full force and effect in all Provinces and Territories in Canada, outside Canada and against all Persons against whom it may be enforceable.
12. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

13. Service of this Order on any party not attending this application is hereby dispensed with, but the Receiver shall post a copy of this Order on its website at the following address:
<<http://www.insolvencies.deloitte.ca/en-ca/Pages/JMVEnterprisesLtd.aspx?searchpage=Search-Insolvencies.aspx>>.

ISSUED at Saskatoon, Saskatchewan, this 25th day of April, 2018.


X. PIND

(Deputy) Local Registrar

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