

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE)	31ST DAY OF JULY, 2024
)	
JUSTICE KIMMEL)	

BANK OF MONTREAL

Applicant

- and -

SERENDIPITY MEDIA LTD.

AND THE ENTITIES LISTED AT SCHEDULE “A” AND SCHEDULE “C”

Respondents

**IN THE MATTER OF AN 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**

AMENDED AND RESTATED APPOINTMENT ORDER
(Amending and Restating Initial Order dated January 3, 2024)

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3, as amended (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”) appointing Deloitte Restructuring Inc. (“**Deloitte**”) as receiver and manager (in such capacities, the “**Receiver**”) without security, of:

- (a) the undertaking and personal property of Serendipity Media Ltd. (“**Serendipity**”) listed at Schedule “**B**” hereto (the “**BMO Serendipity Collateral**”) and Schedule “**D**” hereto (the “**BOH Serendipity Collateral**”); and
- (b) all of the assets, undertakings and properties of:
 - (i) the entities (collectively, the “**BMO Additional Debtors**”) listed at Schedule “**A**” hereto (the “**BMO Additional Debtors’ Collateral**” together with the BMO Serendipity Collateral, the “**BMO Collateral**”); and
 - (ii) the entities (collectively, the “**BOH Debtors**” together with Serendipity and the BMO Additional Debtors, the “**Debtors**”) listed at Schedule “**C**” hereto (the “**BOH Debtors’ Collateral**” and together with the BOH Serendipity Collateral, the “**BOH Collateral**”),

acquired for, or used in relation to a business carried on by the Debtors, was heard this day at 330 University Avenue, Toronto, Ontario, via Zoom videoconference.

ON READING the affidavit of Craig Khattar, affirmed December 21, 2023, and the Exhibits thereto, the affidavit of David Kenneth Henry, affirmed July 22, 2024, and the Exhibits thereto, the First Report of the Receiver dated July 16, 2024 and the Order of Justice Cavanagh dated January 3, 2024 (the “Initial Appointment Order”), and on hearing the submissions of counsel for Bank of Montreal, the Receiver, Bank of Hope, and those other parties listed on the counsel slip, no one else appearing although duly served as appears from the affidavit of service of Patryk Sawicki, affirmed January 2, 2024, the affidavit of service of Jessica Chen, affirmed July 19, 2024, the affidavit of service of Ying (Teddy) Ouyang, affirmed July 24, 2024, and on reading the consent of Deloitte to act as the Receiver.

SERVICE

2. **THIS COURT ORDERS** that the time for service of the Notice of Application filed by the Applicant and the Notice of Motion filed by the Bank of Hope and the application record and motion record is hereby abridged and validated so that this application and the related motion are properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

3. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, Deloitte is hereby appointed Receiver, without security, of the undertaking and personal property of Serendipity listed at Schedules “B” and “D” hereto, and of all of the assets, undertakings and properties of the BMO Additional Debtors and the BOH Debtors acquired for or used in relation to a business carried on by the Debtors, including all proceeds thereof (the “Property”).

RECEIVER’S POWERS

4. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtors related to the Property, including the powers to enter into any agreements, incur any

obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;

- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors related to the Property or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors related to the Property and to exercise all remedies of the Debtors related to the Property in collecting such monies, including, without limitation, to enforce any security held by the Debtors related to the Property;
- (g) to settle, extend or compromise any indebtedness owing to the Debtors related to the Property;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors in respect of the Property, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:
 - (i) without the approval of this Court in respect of any transaction not exceeding \$200,000, provided that the aggregate consideration for all such transactions does not exceed \$600,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 60(4) of the *Alberta Personal Property Security Act* or subsection 63(4) of the *Ontario Personal Property Security Act* shall not be required.

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the

Debtors (to the extent such permits, licences, approvals or permissions are related to the Property);

- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors related to the Property;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have related to the Property; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

5. **THIS COURT ORDERS** that (i) the Debtors, (ii) all of their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, including for certainty and without limitation all employees and former employees of Serendipity and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “**Persons**” and each being a “**Person**”) shall forthwith advise the Receiver of the existence of any Property in such Person’s possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver’s request.

6. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks, or other data

storage media containing any such information (the foregoing, collectively, the “**Records**”) in that Person’s possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 6 or in paragraph 7 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

7. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

8. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver’s intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver’s entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

9. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a “**Proceeding**”), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

10. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

11. **THIS COURT ORDERS** that all rights and remedies against the Debtors, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any “eligible financial contract” as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtors to carry on any business which the Debtors is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

12. **THIS COURT ORDERS** that nothing in the foregoing paragraphs 10 and 11 or in any other provision of this Order shall prevent any or both of the Royal Bank of Canada and 7032749 Canada Inc. (“**703**”), as administrative agent on behalf of various lenders (collectively, the “**Additional Lenders**”) from exercising any of their rights or remedies against the Debtors, including commencing any Proceeding against Serendipity in respect of collateral subject to a security interest granted by Serendipity in favour of the Additional Lenders and, for certainty, the Additional Lenders do not require consent of the Receiver or the Court to commence such a Proceeding.

13. **THIS COURT ORDERS** that notwithstanding any provision of this Order, any assets of DNR Productions Ltd., subject to a valid security interest in favour of 703, shall not be considered Property for the purposes of this Order.

NO INTERFERENCE WITH THE RECEIVER

14. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

15. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtors are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtors' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtors or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

16. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided

for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court. The Receiver shall maintain separate accounts for all matters exclusively related to (i) the BMO Collateral, and (ii) the BOH Collateral, and shall use best efforts to deposit all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver in relation to the foregoing collateral into the applicable account.

EMPLOYEES

17. **THIS COURT ORDERS** that all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

18. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

19. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, “**Possession**”) of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Alberta Environmental Protection and Enhancement Act*, the *Alberta Water Act*, the *Alberta Occupational Health and Safety Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the “**Environmental Legislation**”), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver’s duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER’S LIABILITY

20. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER’S ACCOUNTS

21. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the “**Receiver’s Charge**”) on

the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA. Where practical, in the Receiver's sole discretion, the Receiver shall track its fees and disbursements, and its counsel's fees and disbursements, and allocate those fees and disbursements to the BMO Collateral or the BOH Collateral, as applicable, based on whether those fees and disbursements are solely in respect of the BMO Collateral or the BOH Collateral, as applicable, to the extent the Receiver can determine the same.

22. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

23. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP – BMO COLLATERAL

24. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow from Bank of Montreal by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$2,000,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order solely relating to the BMO Collateral, including interim expenditures. The whole of the BMO Collateral shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's BMO Collateral Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise,

in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

25. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "E" hereto for any amount borrowed by it pursuant to paragraph 24 of this Order.

FUNDING OF THE RECEIVERSHIP – BOH COLLATERAL

26. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow from Bank of Hope by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$1,750,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order solely relating to the BOH Collateral, including interim expenditures. The whole of the BOH Collateral shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's BOH Collateral Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

27. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "F" hereto for any amount borrowed by it pursuant to paragraph 26 of this Order.

FUNDING OF THE RECEIVERSHIP – GENERAL OVERHEAD

28. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$750,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may

arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, that cannot be attributed solely to the BMO Collateral or solely to the BOH Collateral, as determined by the Receiver in its discretion, including interim expenditures. The Property shall be and are hereby charged by way of a fixed and specific charge (the “**Receiver’s General Borrowings Charge**” together with the Receiver’s BMO Collateral Borrowings Charge and the Receiver’s BOH Collateral Borrowings Charge, the “**Receiver’s Borrowing Charges**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA. The Receiver’s General Borrowings Charge shall be allocated to the BMO Collateral and the BOH Collateral, *pro rata*, calculated on the basis of the respective indebtedness, liability and obligations of the Debtors to the Bank of Montreal and Bank of Hope.

29. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule “G” hereto for any amount borrowed by it pursuant to paragraph 28 of this Order.

ENFORCEMENT OF BORROWING CHARGES

30. **THIS COURT ORDERS** that neither the Receiver’s Borrowings Charges nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

SERVICE AND NOTICE

31. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 22 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further

orders that a Case Website shall be established in accordance with the Protocol with the following URL <https://www.insolvencies.deloitte.ca/en-ca/pages/SerendipityMediaLtd.aspx?searchpage=Search-Insolvencies.aspx>

32. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtors' creditors or other interested parties at their respective addresses as last shown on the records of the Debtors and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

33. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

34. **THIS COURT ORDERS** that the Receiver is hereby authorized and empowered, but not obligated, to cause any of the Debtors to make an assignment in bankruptcy and nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.

35. **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.

36. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and

that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

37. **THIS COURT ORDERS** that the Applicant and Bank of Hope shall have their costs of this application and related motion, up to and including entry and service of this Order, provided for by the terms of the Applicant's and Bank of Hope's security or, if not so provided by the Applicant's or Bank of Hope's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtors' estate with such priority and at such time as this Court may determine.

38. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

39. **THIS COURT ORDERS** that the Initial Appointment Order is hereby amended and restated pursuant to this Order and that this Order and all of its provisions are effective as at 12:01am on its date, without the need for entry and filing.

SCHEDULE “A”

LIST OF BMO ADDITIONAL DEBTORS

1. ADV: PR 3 MB. LTD.
2. ADVENTURE COOKING AML 1 OS LTD.
3. AFRICAN EVIL 1 MB. LTD.
4. AFRICAN EVIL 2 MB. LTD.
5. AFRICAN SUPERSTITION 1 ON. LTD.
6. ANOTHER ROUND 1 MB. LTD.
7. ARTISTRY OF DRAG 1 MB. LTD.
8. ASCEND TELEVISION 4 OS LTD.
9. ASCEND TELEVISION 5 OS LTD.
10. BOTSWANA NFT AML 1 OS LTD.
11. CHEFS IN THE WILD AML 1 OS LTD.
12. FUN Q 1 OS LTD.
13. JOBS OF TOMORROW 2 MS LTD.
14. JOT 1 MB. LTD.
15. MASTERS COSPLAY 1 MB. LTD.
16. MEALZ ON WHEELZ 1 MS LTD.
17. SOWETO 1 MB. LTD.
18. THE MANY TALENTS OF TRADITIONAL HEALERS 1 ON. LTD.
19. THE OTHER SIDE 1 ON. LTD.
20. TRANSFORMATIVE CEOS 4 MB. LTD.
21. TRANSFORMATIVE CEOS 5 MB. LTD.
22. TRANSFORMATIVE CEOS 6 MS LTD.
23. WITH A TWIST 1 ON. LTD.
24. FIGHT NIGHT - UKRAINE MS LTD.
25. AIR VETS AML 1 MS LTD.
26. CRITTER CURIOSITY 1 AB LTD.
27. FIGHT NIGHT 1 MS LTD.
28. ARETE MEDIA LTD.
29. DNR PRODUCTIONS LTD.
30. 2313436 ALBERTA LTD.

SCHEDULE “B”

SERENDIPITY BMO COLLATERAL

1. All of Serendipity’s rights in and to any feature film, television program (episodic or otherwise), television series, documentary or filmed or videotaped entertainment of any kind produced by any BMO Additional Debtor (each a “**BMO Project**”) and all properties and things of value pertaining thereto and all products and proceeds thereof whether now in existence or hereafter made, acquired or produced including, without limitation, any sequels to or adaptations of a BMO Project or any media based thereon and any and all intellectual property rights of Serendipity in a BMO Project;
2. All debts, claims, demands, monies and other rights, securities and choses in action of Serendipity relating to each BMO Project (collectively, the “**BMO Entitlements**”) including, without limitation, all accounts receivable and other book debts, now or hereafter to become due to Serendipity from any other parties to agreements entered into by Serendipity in connection with each BMO Project, together with all amendments, renewals and substitutions, and all books and accounts, letters, invoices, paper and documents in any way evidencing or relating to the BMO Entitlements;
3. All of the loan and security documents (collectively, “**BMO Assigned Third Party Loan Documents**”) granted by any of the following entities

AIR VETS AML 1 MS LTD.
CRITTER CURIOSITY 1 AB LTD.
FIGHT NIGHT – UKRAINE MS LTD.
FIGHT NIGHT 1 MS LTD.

(each a “**BMO Third-party Borrower**”) to Serendipity under or in connection with a loan by Serendipity to a BMO Third-party Borrower (each a “**BMO Production Loan**”), including, without limitation, any commitment letters, loan agreements or other similar lending documents and all guarantee, security agreements, copyright mortgages, or other similar security documents entered into in connection therewith;

4. All sums owed or payable or which become owing or payable after December 8, 2023 to Serendipity in respect of each BMO Production Loan including, without limitation, pursuant to any of the BMO Assigned Third Party Loan Documents; and
5. For clarity, the Property, including as set out in this Schedule B, shall not include any collateral, assets, undertakings, or properties of Serendipity that are subject to an exclusive security interest in favour of an Additional Lender or the Bank of Hope.

SCHEDULE “C”

LIST OF BOH ENTITIES

1. Trivium Media Ltd.
2. Art of Forensics TML 1 MS Ltd.
3. Breaking Down Barriers 1 OS Ltd.
4. Comfort Food TML 2 OS Ltd.
5. Flow 1 OS Ltd.
6. Jobs of Tomorrow 3 MS Ltd.
7. Jobs of Tomorrow 4 MS Ltd.
8. Secrets of Seafood 2 MS Ltd.
9. Secrets of Seafood 3 MS Ltd.
10. Secrets of Seafood 4 MS Ltd.
11. That Fishing Show 2 MS Ltd.
12. The Beautiful Game 1 OS Ltd.
13. Transformative CEOs 7 MS Ltd.
14. Transformative CEOs 8 MS Ltd.
15. Transformative CEOs 9 MS Ltd.
16. Uncommon Beauty 2 MS Ltd.

SCHEDULE "D"

SERENDIPITY BOH COLLATERAL

1. All of Serendipity's rights in and to any feature film, television program (episodic or otherwise), television series, documentary or filmed or videotaped entertainment of any kind produced by any BOH Debtor (each a "**BOH Project**") and all properties and things of value pertaining thereto and all products and proceeds thereof whether now in existence or hereafter made, acquired or produced including, without limitation, any sequels to or adaptations of a BOH Project or any media based thereon and any and all intellectual property rights of Serendipity in a BOH Project;
2. All debts, claims, demands, monies and other rights, securities and choses in action of Serendipity relating to each BOH Project (collectively, the "**BOH Entitlements**") including, without limitation, all accounts receivable and other book debts, now or hereafter to become due to Serendipity from any other parties to agreements entered into by Serendipity in connection with each BOH Project, together with all amendments, renewals and substitutions, and all books and accounts, letters, invoices, paper and documents in any way evidencing or relating to the BOH Entitlements;
3. For clarity, the Property, including as set out in this Schedule D, shall not include any collateral, assets, undertakings, or properties of Serendipity that are subject to an exclusive security interest in favour of an Additional Lender or the Bank of Montreal.

SCHEDULE "E"

BMO COLLATERAL - RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that Deloitte Restructuring Inc., the receiver (the "Receiver") of the assets, undertakings and properties of the Debtors (as defined in the Order) acquired for, or used in relation to a business carried on by the Debtors, including the BMO Collateral (as defined in the Order) and all proceeds thereof appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the 3rd day of January 2024, as further amended and restated pursuant to an Order dated as of July 31, 2024 (collectively, the "Order") made in an Application having Court file number CV-23-00712124-00CL, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$_____, being part of the total principal sum of \$_____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the BMO Collateral, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the BMO Collateral as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, 20__.

Deloitte Restructuring Inc., solely in its capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____

Name:

Title:

SCHEDULE "F"

BOH COLLATERAL - RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that Deloitte Restructuring Inc., the receiver (the "Receiver") of the assets, undertakings and properties of the Debtors (as defined in the Order) acquired for, or used in relation to a business carried on by the Debtors, including the BOH Collateral (as defined in the Order) and all proceeds thereof appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the 3rd day of January 2024, as further amended and restated pursuant to an Order dated as of July 31, 2024 (collectively, the "Order") made in an Application having Court file number CV-23-00712124-00CL, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the BOH Collateral, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the BOH Collateral as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

Deloitte Restructuring Inc., solely in its capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____
Name:
Title:

SCHEDULE "G"

GENERAL OPERATION EXPENSES - RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

8. THIS IS TO CERTIFY that Deloitte Restructuring Inc., the receiver (the "Receiver") of the assets, undertakings and properties of the Debtors (as defined in the Order) acquired for, or used in relation to a business carried on by the Debtors, including the Property (as defined in the Order) and all proceeds thereof appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the 3rd day of January 2024, as further amended and restated pursuant to an Order dated as of July 31, 2024 (collectively, the "Order") made in an Application having Court file number CV-23-00712124-00CL, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

9. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

1. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

2. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

3. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

4. The charge securing this certificate shall operate so as to permit the Receiver to deal with the BMO Collateral as authorized by the Order and as authorized by any further or other order of the Court.

5. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, 20__.

Deloitte Restructuring Inc., solely in its capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____

Name:

Title:

IN THE MATTER OF AN 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

Court File No. CV-23-00712124-00CL

BANK OF MONTREAL v. SERENDIPITY MEDIA LTD., *ET AL*

Applicant

Respondents

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

Proceedings commenced at Toronto

**AMENDED AND RESTATED APPOINTMENT
ORDER**

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