

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) MONDAY, THE 19TH
)
JUSTICE CAVANAGH) DAY OF APRIL, 2021
)

B E T W E E N:

ECOHOME FINANCIAL INC.

Plaintiff

- and -

UTILECREDIT CORP. and JOHN NASSAR

Defendants

DISCHARGE ORDER

THIS MOTION, made by the Defendants, Utilecredit Corp. (the “**Debtor**”) and John Nassar, for an order discharging RSM Canada Limited in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertaking, property and assets of the Debtor, was heard this day by teleconference at 330 University Avenue, Toronto, Ontario.

ON READING the consent of the parties, filed, and hearing the submissions of counsel for the Defendants and the Plaintiff, EcoHome Financial Inc., no one else appearing;

1. **THIS COURT ORDERS** that the time for service of the notice of motion and the motion record herein be and is abridged and the service thereof validated so that the motion is properly returnable today.
2. **THIS COURT ORDERS** that the First Report of the Receiver dated April 15, 2021 (the “**First Report**”), and the activities of the Receiver referred to therein, be and are hereby

approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

3. **THIS COURT ORDERS** that the Receiver's Fees, as defined in and detailed in the First Report, are hereby approved.

4. **THIS COURT ORDERS** that the Receiver and its agents are authorized to release to John Nassar or his representatives all books and records relating to the Debtor, John Nassar or any entity affiliated with the Debtor or John Nassar that are in the possession of the Receiver or its agents (the "**Books and Records**"), including, without limitation, all electronic records and all imaged or copied records obtained by the Receiver and its agents pursuant to the Document Preservation Order dated June 5, 2020. John Nassar shall be responsible for retrieving the Books and Records from the Receiver and its agents at his own expense.

5. **THIS COURT ORDERS** that, upon the issuance of a certificate of the Receiver substantially in the form attached hereto as Schedule "A" confirming that all matters to be attended to in connection with the receivership have been completed to the satisfaction of the Receiver (the "**Receiver's Discharge Certificate**"), the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Debtor.

6. **THIS COURT ORDERS** that, notwithstanding the discharge of the Receiver upon the issuance of the Receiver's Discharge Certificate, the Receiver shall continue to have the benefit of any of the rights, approvals, protections, releases and stays of proceedings in favour of the Receiver at law or pursuant to the receivership order issued by the Honourable Justice Koehnen dated June 5, 2020 (the "**Receivership Order**") or any other order made in these proceedings.

7. **THIS COURT ORDERS AND DECLARES** that, upon the issuance of the Receiver's Discharge Certificate, RSM Canada Limited and its partners, employees, agents and advisors (collectively, the "**Released Persons**") are released and discharged from any and all liability that the Released Persons now have or may hereafter have by reason of, or in any way arising out of,

the acts or omissions of RSM Canada Limited 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, the Released Persons shall be 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.

8. **THIS COURT ORDERS** that this Order is effective as of the date hereof without the need for entry or filing.

Schedule A – Form of Receiver’s Discharge Certificate

Court File No. CV-18-601960-00CL

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

B E T W E E N:

ECOHOME FINANCIAL INC.

Plaintiff

- and -

UTILECREDIT CORP. and JOHN NASSAR

Defendants

RECEIVER’S DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated June 5, 2020, RSM Canada Limited was appointed as receiver (the “**Receiver**”) of the undertaking, property and assets of Utilecredit Corp. (the “**Debtor**”).

B. Pursuant to an Order of the Court dated April 19, 2021, the Receiver shall be discharged as Receiver of the Debtor upon the issuance of a certificate by the Receiver confirming that all matters to be attended to in connection with the receivership of the Debtor have been completed to the satisfaction of the Receiver.

THE RECEIVER CERTIFIES the following:

1. All matters to be attended to in connection with the receivership of the Debtor have been completed to the satisfaction of the Receiver.

2. This certificate was issued by the Receiver at _____ [TIME] on _____ [DATE].

**RSM Canada Limited, in its capacity as
court-appointed receiver of Utilecredit Corp.
and not in its personal or corporate capacity**

Per: _____

Name:

Title:

ECOHOME FINANCIAL INC. and UTILECREDIT CORP. and JOHN NASSAR
Plaintiff Defendants

Court File No. CV-20-00636417

ONTARIO
SUPERIOR COURT OF JUSTICE
Proceeding commenced at TORONTO

DISCHARGE ORDER

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