

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

THE HONOURABLE) TUESDAY THE 22nd DAY
)
JUSTICE CONWAY) OF OCTOBER, 2024

BETWEEN:

FIRST SOURCE FINANCIAL MANAGEMENT INC.

Applicant

- and -

2807823 ONTARIO INC.

Respondent

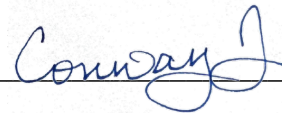
ANCILLARY RELIEF AND DISCHARGE ORDER

THIS MOTION, made by TDB Restructuring Limited (“**TDB**”) in its capacity as the receiver (the “**Receiver**”), without security, of the property municipally known as 142 Queenston Street, St. Catharines, Ontario (the “**Property**”) owned by the Respondent (the “**Debtor**”), for an order approving the sale of the Property, obtaining various ancillary relief and discharging the Receiver, was heard this day by videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the First Report to the Court of the Receiver dated October 11, 2024 (the “**First Report**”) and the Appendices and Confidential Appendices attached thereto, the Supplement to the First Report dated October 18, 2024 (the “**Supplement to the First Report**”) and the Appendix thereto, and on hearing the submissions of counsel for the Receiver and those other parties appearing on the counsel slip, no one else appearing for any other party although duly served as appears from the affidavit of service of Alma Cano sworn October 16, 2024:

1. **THIS COURT ORDERS** that the First Report, the Supplement to the First Report and the conduct and activities of the Receiver set out therein be and are hereby approved provided 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 the approval of the First Report and the Supplement to the First Report.
2. **THIS COURT ORDERS** that the Receiver's Statement of Receipts and Disbursements for the period November 11, 2023 to September 30, 2024 be and is hereby approved.
3. **THIS COURT ORDERS** that Confidential Appendices "1" and "2" the First Report be and are hereby sealed until the closing of the sale of the Property.
4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver for the period from November 11, 2024 to September 30, 2024, set out in the First Report, be and are hereby approved.
5. **THIS COURT ORDERS** that the fees and disbursements of the Receiver's counsel, Gowling WLG (Canada) LLP, for the period September 16, 2024 to October 8, 2024, as set out in the First Report, be and are hereby approved.
6. **THIS COURT ORDERS** that the Estimated Fees (as described and defined in the First Report) necessary for the completion of the Receiver's administration of the estate be and are hereby approved.
7. **THIS COURT ORDERS** that the Receiver is authorized to make the Proposed Interim Distribution of Proceeds (as described and defined in the First Report).
8. **THIS COURT ORDERS** that upon the Receiver filing with this Court a certificate substantially in the form appended hereto as Schedule "A" certifying that the Receiver has completed the Remaining Duties (as defined in the First Report), the Receiver shall be discharged as Receiver of the Property, provided however that notwithstanding its discharge as Receiver herein, TDB shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all authorizations, approvals, protections and stays of proceedings in favour of TDB in its capacity as receiver.

9. **THIS COURT FURTHER ORDERS** that TDB is hereby forever released and discharged from any liability that TDB now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of TDB while acting in its capacity as Receiver including for certainty, in carrying out the Remaining Duties, save and except for any gross negligence or willful misconduct on the Receiver's part. Without limiting the generality of the foregoing, TDB 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 receivership, save and except for any gross negligence or willful misconduct on the Receiver's part.
10. **THIS COURT FURTHER ORDERS** that notwithstanding its discharge herein, TDB may perform such incidental duties as may be required by it as Receiver to complete its obligations pursuant to its appointment as Receiver including, for certainty, carrying out the Remaining Duties, and TDB shall be forever released and discharged from any and all liability related to such incidental duties, save and except for any gross negligence or willful misconduct on the Receiver's part.
11. **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.



Schedule "A"

Court File No. CV-23-00705617-00CL

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RECEIVER'S DISCHARGE CERTIFICATE

A. By Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated November 1, 2023 (and effective November 27, 2023) (the "**Receivership Order**"), RSM Canada Limited was appointed receiver of the property municipally known as 142 Queenston Street, St. Catharines, Ontario (the "**Property**"). On March 1, 2024, the Court granted an order substituting TDB Restructuring Limited in place of RSM Canada Limited as receiver (in such capacity, the "**Receiver**").

B. Pursuant to an Order of the Court dated October 22, 2024 (the "**Discharge Order**"), the Court provided for the discharge of the Receiver upon certification that the Receiver has completed the Remaining Duties, as defined in and approved by the Discharge Order.

THE RECEIVER CERTIFIES it has completed the Remaining Duties.

DATED the ____ day of _____, 20__.

**TDB RESTRUCTURING LIMITED,
SOLELY IN ITS CAPACITY AS
RECEIVER OF THE PROPERTY, AND
NOT IN ITS PERSONAL CAPACITY**

Per:

Name:

Title:

FIRST SOURCE FINANCIAL MANAGEMENT INC.

- and - **2807823 ONTARIO INC.**

Applicant

Respondent

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

PROCEEDING COMMENCED AT TORONTO

ANCILLARY RELIEF AND DISCHARGE ORDER

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*Lawyers for TDB Restructuring Limited, in its
capacity as court-appointed receiver of the property
municipally known as 142 Queenston Street,
St. Catharines, Ontario*