Court File No.: CV-23-00696349-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	TUESDAY THE 4TH DAY
	)	
JUSTICE KIMMEL	)	OF DECEMBER, 2023

BETWEEN:

VECTOR FINANCIAL SERVICES LIMITED

Applicant

- and –

VILLAGE DEVELOPMENTS INC.

Respondent

ANCILLARY RELIEF AND DISCHARGE ORDER

THIS MOTION, made by **RSM CANADA LIMITED** in its capacity as the receiver (the "**Receiver**"), without security, of the property municipally known as 485, 501 and 511 Ontario Street South, Milton, 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 November 27, 2023 (the "**First Report**"), and the Appendices and Confidential Appendices attached thereto, hearing the submissions of counsel for the Receiver and on being advised that the Debtor does not oppose the relief sought:

1. **THIS COURT ORDERS AND DECLARES** that 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**.**

2. **THIS COURT ORDERS** that the Receiver's Statement of Receipts and Disbursements for the period June 30, 2023 to November 26, 2023 be and is hereby approved.

3. **THIS COURT ORDERS** that Confidential Appendices "1", "2" and "3" to 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 June 30, 2023 to November 15, 2023, and estimated to complete the Receiver's administration as 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 and Paliare Roland Rosenberg Rothstein LLP, for the respective periods July 4, 2023 to November 26, 2023 and October 27, 2023 to November 26, 2023, all as set out in the First Report, be and are hereby approved.

6. **THIS COURT ORDERS** that the Receiver is authorized to make the Proposed Distribution (as described and defined in the First Report).

7. **THIS COURT ORDERS** and directs that Mr. Paul Debattista, the principal of the Debtor, cause the Debtor to pay the Rent Arrears (as defined in the First Report) to the Receiver forthwith and without delay.

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, RSM 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 RSM in its capacity as receiver.

9. **THIS COURT FURTHER ORDERS AND DECLARES** that RSM is hereby forever released and discharged from any liability that RSM now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of RSM 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, RSM 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 AND DECLARES** that notwithstanding its discharge herein, RSM 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 RSM 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.

Digitally signed
by Jessica Kimmel
Date: 2023.12.04
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Schedule “A”

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B E T W E E N :

VECTOR FINANCIAL SERVICES LIMITED

Applicant

- and -

VILLAGE DEVELOPMENTS INC.

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RECEIVER’S DISCHARGE CERTIFICATE

A. By Order of the Ontario Superior Court of Justice (Commercial List) dated June 14, 2023 (and effective June 30, 2023) (the “Receivership Order”), RSM Canada Limited was appointed receiver (the “Receiver”) of the property municipally known as 485, 501 and 511 Ontario Street South, Milton, Ontario (the “Property”).

B. Pursuant to an Order of the Court dated December 4, 2023 (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.

RSM CANADA LIMITED, in its capacity as Receiver of the Property and not in its personal capacity

Per: _____

Name:

Title:

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VECTOR FINANCIAL SERVICES LIMITED	-and-	**VILLAGE DEVELOPMENTS INC.**
Applicant		Respondent

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PROCEEDING COMMENCED AT
TORONTO

ORDER

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