

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE

JUSTICE

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WEDNESDAY, THE 25TH DAY OF

SEPTEMBER, 2019



BANK OF MONTREAL

Applicant

- and -

2495087 ONTARIO INC., 2496800 ONTARIO INC., 1527020 ONTARIO INC.,
1651033 ONTARIO ~~INC~~LTD., 1496765 ONTARIO ~~INC~~LTD. and
SUNSHINE PROPANE INC.

Respondents

APPLICATION UNDER s. 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c-B-3,
s. 101 of the *Courts of Justice Act*, R.S.O. 1990, c.C-43, and
Rules 14.05(2), (3) (d), (g) and (h) of the *Rules of Civil Procedure*

ORDER

THIS MOTION, made by **RSM Canada Limited** in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of all of the assets, undertakings and properties of 2495087 Ontario Inc., 2496800 Ontario Inc., 1527020 Ontario Inc., 1651033 Ontario Ltd., 1496765 Ontario Ltd. and Sunshine Propane Inc. (the "**Debtors**"), for an order authorizing the Receiver to, among other things, authorize and direct the Receiver to enter into and carry out an agreement of purchase and sale for the Goderich Property,

as defined and described further in the Fourth Report of the Receiver dated September 13, 2019 (the "**Fourth Report**"), was heard this day at Toronto, Ontario.

ON READING the Fourth Report and the Confidential Appendices attached thereto, and on hearing the submissions of counsel for the Receiver and the Applicants, and no one else appearing, although properly served as appears from the affidavit of Michelle Jackson sworn September 16, 2019, filed:

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS AND DECLARES** that the Fourth Report and the conduct and activities of the Receiver to September 4, 2019 set out therein be and are hereby approved.
3. **THIS COURT ORDERS** that Confidential Appendix "R" to the Fourth Report be sealed until the closing of the sale of the Goderich Property.
4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver for the period June 1, 2019 to July 31, 2019, including the fees and disbursements of the Receiver in respect of Sunshine Propane Inc. for the period March 1, 2019 to July 31, 2019, as set out in the Fourth Report be and are hereby approved.
5. **THIS COURT ORDERS** that the fees and disbursements of the Receiver's counsel for the period May 1, 2019 to July 31, 2019 as set out in the Fourth Report be and are hereby approved.
6. **THIS COURT ORDERS** that the Receiver's statement of receipts and disbursements as of August 31, 2019 as set out in the Fourth Report be and is hereby approved.
7. **THIS COURT ORDERS** that the Receiver is authorized to destroy the corporate records in its possession dated 1967 to 2006 for Young Bros. Garage Limited and dated

2002 for 1515477 Ontario Inc. that were located at the property municipally known as 633 Main Street West, Port Colborne, Ontario.

8. **THIS COURT ORDERS** that the Receiver is authorized to pay from the proceeds of sale of the Goderich Property, after payments of the property taxes and commissions payable to Avison Young in respect of the sale of the Goderich Property, the following (subject to such hold backs as the Receiver determines, in its sole discretion, are appropriate):

- (a) to BMO, the advances totaling \$99,000 under Receiver Certificates nos. 5 and 13 plus accrued interest;
- (b) to 1496765 Ontario Ltd., the advances totalling \$195,000 received from 1496765 (Etobicoke) to fund disbursements incurred in respect of 2496800 (Goderich) during the receivership; and
- (c) to BMO, an amount not exceeding the outstanding indebtedness of 2496800 Ontario Inc. to BMO secured by BMO's first mortgage over the Goderich Property.

9. **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.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

SEP 26 2019

PER / PAR: RW

A handwritten signature in black ink, appearing to read "Hamer", is written over a horizontal line.

BANK OF MONTREAL

Applicant

-and-

Court File No. CV-18-00602537-00CL
2495087 ONTARIO INC. et al.

Respondents

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ORDER

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