

From: Dietrich, Madam Justice Bernadette (SCJ)
Sent: Tuesday, March 16, 2021 8:37 PM
To: Puya Fesharaki; Leanne Williams; Vic Vandergust
Cc: JUS-G-MAG-CSD-Toronto-SCJ Commercial List; Anissimova, Alsou (MAG); Pera, Jonathan (JUD)
Subject: RE: Receivership Proceedings of Black Angus Freezer Beef Ltd., et al. (Court File. CV-19-626953-00CL)

A hearing was held in the above-noted matter via videoconference today.
The counsel in attendance were those whose names appear on the Counsel Slip attached hereto.

Endorsement

The receiver brings this motion for a Vesting, Discharge of Receiver and Other Relief Order.

The motion is unopposed.

The Receiver seeks approval of the sale transaction of two pieces of property in the Town of Blue Mountains, in the Province of Ontario. I have reviewed the process culminating in the sale transaction set out in the Third and Final Report of the Receiver. According to the Receiver's Report, the properties were actively marketed to prospective purchasers throughout 2020. The Purchaser's offer in September 2020 was the highest and best offer and terms of the Purchase Agreement were negotiated extensively. The net proceeds of sale will be paid to the applicant Laurentian Bank of Canada, which will suffer a shortfall in this receivership.

I am satisfied that the *Soundair* principles have been met in this case and that the transaction should be approved.

The Receiver seeks a sealing order with respect to the Confidential Appendices. I am satisfied that the *Sierra Club* test has been met for these materials. **On the resumption of regular court operations, it will be the responsibility of counsel for the Receiver to ensure that the subject materials are properly identified and protected under seal in the court file.**

The Receiver also seeks an order approving its activities as set out in its Third and Final Report. These activities should be approved, as should the final distribution. The fees of the Receiver and its counsel appear to be fair and reasonable and should also be approved.

Upon completion of its mandate and the filing of the appropriate Certificate, the Receiver should be discharged.

A Vesting, Discharge of Receiver and Other Relief Order shall issue in the form of the draft attached hereto and signed by me. The Order is effective as of today's date and it does not need to be entered.



Dietrich J.
Superior Court of Justice (Toronto)
March 16, 2021