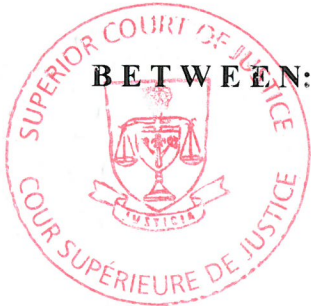


**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE)
JUSTICE CONWAY) THURSDAY, THE 12TH DAY
DAY OF MARCH, 2020

**IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C.43,
as amended, and in the matter of Section 243(1) of the *Bankruptcy and Insolvency Act*,
R.S.C. 1985, c. B-3, as amended**



BETWEEN:

LAURENTIAN BANK OF CANADA

Applicant

- and -

**RSV INVESTMENTS INC., BLACK ANGUS FREEZER BEEF (2005) LTD.,
BLACK ANGUS FINE MEATS & GAME INC. and SEAN DEER ENTERPRISES LTD.**

Respondents

**ORDER
(Approval of Receiver's Activities, Discharge of Receiver over
Certain Property, and other Relief)**

THIS MOTION made by RSM Canada Limited ("**RSM**"), in its capacity as Court-appointed receiver and manager (in such capacity, the "**Receiver**") of Black Angus Freezer Beef (2005) Ltd. ("**Freezer Beef**"), Black Angus Fine Meats & Game Inc. ("**Fine Meats**"), RSV Investments Inc. ("**RSV**" and, together with Freezer Beef and Fine Meats, the "**Black Angus Group**") and certain real property owned by Sean Deer Enterprises Ltd. ("**Sean Deer**") situated in MacTier, Ontario (the "**MacTier Property**"), for an order (i) discharging the Receiver over the

MacTier Property, and (ii) approving the activities and fees of the Receiver and its counsel, Thornton Grout Finnigan LLP (“TGF”), among other relief described herein, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Receiver’s Motion Record, including the Second Report of the Receiver dated February 19, 2020 (the “**Second Report**”), the Supplement to the Second Report of the Receiver dated February 25, 2020 (the “**First Supplement**”) and the Second Supplement to the Second Report of the Receiver dated March 5, 2020 (the “**Second Supplement**” and, together with the Second Report and the First Supplement, the “**Receiver’s Reports**”) and on hearing the submissions of counsel for the Receiver, and such other counsel as were present, Mr. Sean Kelly in attendance, no one else appearing for any other person on the service list, although duly served as it appears from the Affidavits of Service of Roxana G. Manea sworn February 20, 2020 and March 9, 2020, filed,

SERVICE

1. **THIS COURT ORDERS** that the time for service of this Motion Record is validated such that this motion is properly returnable today and hereby dispenses with further service thereof.

APPROVAL OF RECEIVER’S ACTIVITIES, RECEIPTS AND DISBURSMENTS, AND PROFESSIONAL FEES

2. **THIS COURT ORDERS** that the Receiver’s Reports and all of the conduct and activities of the Receiver described therein are hereby ratified and approved.

3. **THIS COURT ORDERS** that the Receiver’s Interim Statement of Receipts and Disbursements for the period from September 18, 2019 to January 31, 2020, comprising of total

receipts of \$397,023, total disbursements of \$236,903, and a net cash surplus of \$160,120 for that period and attached as Appendix "I" to the Second Report, are hereby approved.

4. **THIS COURT ORDERS** that the professional fees and disbursements of the Receiver for the period from November 16, 2019 to January 31, 2020, being the amount of \$89,535.04, plus HST of \$11,639.56, for a total of \$101,174.60 as set out in the Affidavit of Arif Dhanani sworn February 19, 2020 and attached as Appendix "J" to the Second Report, and for the period from February 1, 2020 to February 29, 2020, being \$31,109.50, plus HST of \$4,044.24, for a total of \$35,153.74 as set out in the Affidavit of Arif Dhanani sworn March 4, 2020 and attached as Appendix "A" to the Second Supplement, are hereby approved.

5. **THIS COURT ORDERS** that the professional fees and disbursements of TGF for the period from November 16, 2019 to January 31, 2020, being the amount of \$69,718.10, plus HST of \$9,021.75, for a total of \$78,739.85 as set out in the Affidavit of Puya Fesharaki sworn February 19, 2020 and attached as Appendix "K" to the Second Report, and for the period from January 22, 2020 to February 29, 2020, being fees in the amount of \$38,115.00, disbursements in the amount of \$545.27, and taxes in the amount of \$4,984.24, for a total of \$43,644.51 as set out in the Affidavit of Puya Fesharaki sworn March 5, 2020 and attached as Appendix "B" to the Second Supplement, are hereby approved.

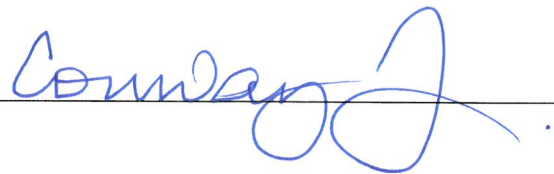
DISCHARGE OF RECEIVER OVER MACTIER PROPERTY

6. **THIS COURT ORDERS** that, immediately upon the issuance of this Order, the Receiver is hereby discharged as Receiver over the MacTier Property such that possession of the MacTier Property shall revert to Sean Deer, provided that the Receiver is authorized and directed to take any and all administrative and ancillary steps it deems necessary to, among other things, transfer

the management of the MacTier Property to Sean Deer, including communicating with interested third-parties and stakeholders to advise them of such transfer and to complete any repairs underway at the MacTier Property at the time of the making of this Order and engaging any persons necessary to assist with the Receiver's powers and duties set out herein. Effective immediately upon the issuance of this Order, the Receiver, its counsel and agents shall have no further obligation or liability to any Person, as defined in the Order of Justice Hailey in these proceedings dated September 18, 2019 (the "**Appointment Order**"), in any way relating to the ongoing management, upkeep or maintenance of the MacTier Property.

CONTINUATION OF RECEIVER'S CHARGE OVER MACTIER PROPERTY

7. **THIS COURT ORDERS** that notwithstanding anything else, the Receiver's Charge, as defined in the Appointment Order, shall continue unamended with respect to the MacTier Property in respect of the reasonable fees and disbursements of the Receiver incurred in respect of the MacTier Property only, as agreed to between the Receiver, the first mortgagee in respect of the MacTier Property and the Applicant. The Receiver is further authorized and permitted to register a copy of this Order against title to the MacTier Property.



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

MAR 12 2020

PER / PAR: 

IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended

LAURENTIAN BANK OF CANADA

- and -

RSV INVESTMENTS INC., *et al*

Applicant

Respondents

Court File No.: CV-19-626953-00CL

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

Proceedings commenced at Toronto, Ontario

ORDER

**(Approval of Receiver's Activities, Discharge of Receiver over
Certain Property, and other Relief)**

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