

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) TUESDAY, THE 18th
)
JUSTICE C. A. GILMORE) DAY OF MAY, 2021

B E T W E E N:

**VECTOR FINANCIAL SERVICES LIMITED
and
OLYMPIA TRUST COMPANY**

Applicants

- and -

10299839 CANADA INC. and 10298786 CANADA INC.

Respondents

**ORDER
(Approval, Distribution and Discharge)**

THIS MOTION, made by Pollard & Associates Inc., in its capacity as receiver and manager (in such capacities, the “**Receiver**”), of all of the assets, undertakings and properties of 10299839 Canada Inc. and 10298786 Canada Inc. (collectively, the “**Companies**”), appointed as Receiver pursuant to the Order of the Honourable Justice C.A. Gilmore dated September 8, 2020 (the “**Appointment Order**”), for an Order, among other things, approving the activities and fees of the Receiver and its counsel, authorizing the distribution of funds and discharging the Receiver, was heard today by way of video conference due to the COVID-19 pandemic.

ON READING the Notice of Motion, the Second and Final Report of the Receiver dated May 7, 2021 (the “**Final Report**”), the affidavits of the Receiver and its counsel, Minden Gross LLP, as to fees, and on hearing the submissions of counsel for the Receiver, and such other parties listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Hayley Morgan sworn May 7, 2021, filed:

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and 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** that the Final Report and the activities and conduct of the Receiver as outlined in the Final Report, are hereby approved.
3. **THIS COURT ORDERS** that the fees and expenses of counsel to the Receiver in the amount of \$81,992.81 plus HST, are hereby approved.
4. **THIS COURT ORDERS** that the fees of the Receiver in the amount of \$90,154 plus HST, are hereby approved.
5. **THIS COURT ORDERS** that the proposed accrual of the fees and expenses of the Receiver in the amount of \$5,000.00 plus HST, are hereby approved.
6. **THIS COURT ORDERS** that the Interim Statement of Receipts and Disbursements as at May 5, 2021, is hereby approved.
7. **THIS COURT ORDERS** that the ProForma Statement of Receipts and Disbursements as at May 5, 2021, is hereby approved.
8. **THIS COURT ORDERS** that the Receiver is authorized to distribute from the proceeds held by the Receiver from the sale of the Companies' property to Vector Financial Services Inc. and Olympia Trust Company in the sum of \$3,347,000.
9. **THIS COURT ORDERS** that, effective upon filing of a certificate by the Receiver certifying that all outstanding matters to be attended to in connection with the receivership of the Companies have been completed to the satisfaction of the Receiver, Pollard & Associates Inc. is hereby discharged as Receiver and is hereby released from any and all liability that Pollard & Associates Inc. has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Pollard & Associates Inc. while acting in its capacity as Receiver, save and except for any gross negligence or willful misconduct on the Receiver's part.
10. **THIS COURT ORDERS** that this Order and all of its provision are effective as of the date of this Order and is enforceable without any need for entry and filing.



SCHEDULE “A”

Court File No. CV-20-0064570-00CL
Estate File No. 31-459054
Estate File No. 31-459055

**ONTARIO
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Applicants

- and -

10299839 CANADA INC. and 10298786 CANADA INC.

Respondents

RECEIVER’S DISCHARGE CERTIFICATE

RECITALS

(A) Pursuant to an Order of the Honourable Justice C.A. Gilmore of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated September 8, 2020, Pollard & Associates Inc. was appointed as receiver (in such capacities, the “**Receiver**”), without security, of all of the assets, undertakings and properties of 10299839 Canada Inc. and 10298786 Canada Inc. (collectively, the “**Companies**”);

(B) Pursuant to an Order of the Court dated May 18, 2021 (the “**Discharge Order**”), Pollard & Associates Inc. was discharged as Receiver of all of the assets, undertakings and properties of the Companies to be effective upon the filing by the Receiver with the Court of a certificate confirming that all matters to be attended to in connection with the receivership of the Companies, including the remaining activities, have been completed to the satisfaction of the Receiver, provided, however, that notwithstanding its discharge: (a) the Receiver will remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership; and (b) the Receiver will continue to have the benefit of the

provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Pollard & Associates Inc., in its capacity as Receiver.

(C) Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Discharge Order.

THE RECEIVER CERTIFIES the following:

1. All matters to be attended to in connection with the receivership of the Companies, including the remaining activities, have been completed to the satisfaction of the Receiver; and
2. This Certificate was filed by the Receiver with the Court by email on the ____ day of _____, 2021.

**POLLARD & ASSOCIATES INC., in its capacity
as the Court Appointed Receiver of 10299839
CANADA INC. and 10298786 CANADA INC.**

Per: _____
Name: Angela K. Pollard
Title: President

B E T W E E N

VECTOR FINANCIAL SERVICES LIMITED et al.
Applicants

-and-

10299839 CANADA INC. et al.
Respondents

Court File No. CV-20-0064570-00CL
Estate File No. 31-459054
Estate File No. 31-459055

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at TORONTO

ORDER

(Approval, Distribution and Discharge)

MINDEN GROSS LLP
Barristers and Solicitors
2200 - 145 King Street West
Toronto, ON M5H 4G2

Sepideh Nassabi (LSO# 60139B)
snassabi@mindengross.com
Tel: 416-369-4323

Lawyers for the Receiver, Pollard & Associates Inc.