

**ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY**

BETWEEN:

CAISSE POPULAIRE POINTE-AUX-ROCHES-TECUMSEH INC.

Plaintiff

- and -

**G.I. FARMS INC., VANTEC USA ONTARIO INC., 2287188 ONTARIO INC., 2027512
ONTARIO INC. and 1690169 ONTARIO INC.**

Defendants

AFFIDAVIT OF PETER SCIORTINO

I, **Peter Sciortino**, of the City of Montreal, **MAKE OATH AND SAY:**

1. I am the account manager special loans acting for Caisse Populaire Pointe-Aux-Roches-Tecumseh Inc. (the "Plaintiff" or "Desjardins") and, as such, have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, these matters are within my own knowledge and are true. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.

**FOURTH REPORT OF BDO CANADA LIMITED (the "Receiver")
DATED NOVEMBER 9, 2018 (the "Receiver's Fourth Report")**

2. The Plaintiff is responding to the motion returnable November 16, 2018 in these proceedings. I have had carriage of this matter for the Plaintiff since its commencement

and also have had regular conference calls and email contact with representatives of the Receiver since the signing of the Order of Justice Templeton dated December 22, 2017 (the "Receivership Order").

3. I agree with the content of the Receiver's Fourth Report as filed.

4. I agree with paragraphs 8 through to 24 of the Receiver's Fourth Report and, in particular, with respect to the steps that were taken to advertise, list the property for sale, market and show the property to potential purchasers and the sequence of events leading to the obtaining of the Agreement of Purchase and Sale dated November 8, 2018 (the "APS") attached to the Receiver's Fourth Report as Appendix "H".

5. Desjardins wants to proceed with the sale of the property on the basis as negotiated in the APS and requests that the sale be completed as soon as possible and in accordance with the date set out in the APS, being November 30, 2018.

6. Attached hereto and marked as Exhibit "A" is a true copy of the payout statement with respect to Desjardins' first mortgage over the property. As of October 17, 2018, the amount owing is \$9,424,991.77 (the "Payout Statement"). This amount increases on a daily basis as a result of the costs being incurred to manage the subject property and to generally keep the Receivership funded.

7. As set out in the Payout Statement, the Receiver's Certificate is currently funded to the amount of \$1,250,000.00. There is a significant expense on a monthly basis to continue to maintain the property and the costs on a monthly basis increases significantly during the winter months as a result of inclement weather and the possibility of snow and other weather events harming the subject greenhouse. This further leads to the conclusion that the property has to be sold as soon as possible.

8. Desjardins is supportive of the issuance of the draft Approval and Vesting Order set out at Tab 3 of the Motion Record returnable November 16, 2018 (the "Order").

9. This Affidavit is being sworn in support of the Order as described above and for no improper purpose.

SWORN BEFORE ME at the)
City of Montreal, in the)
Province of Quebec this 19)
day of November, 2018)



Myriam Hunte
Commissioner for Taking Affidavits

Peter Sciortino
PETER SCIORTINO

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ONTARIO INC. and 1690169 ONTARIO INC.**

Defendants

EXHIBIT

TAB "A" IS THE
EXHIBIT TO THE AFFIDAVIT OF
PETER SCIORTINO
SWORN THIS 19 DAY OF NOVEMBER, 2018



Myriam Hunter

A Commissioner for taking Affidavits



ÉTAT DE COMPTE
pour fin de remboursement intégral

Pour: BDO Canada Limited
a/s: Darren Griffiths
De: Caisse populaire Sud-Ouest Ontario Inc.
Date: 17/10/2018
Objet: G. I. Farms Inc.
V/D Folio 16013 PR-1
N/D (829-00407) 15-0082

État de compte en date du: 17/10/2018

PR-1 Prêt à terme aux entreprises
Solde en capital \$6 247 760,00
Intérêts retard \$1 241 794,61
Intérêts à jour \$1 910,39
Intérêts Journaliers \$1 169,10
Total \$7 491 465,00

Autres frais à payer

Frais Légaux - Me Bamberger \$10 276,95
Frais Légaux - Me Reason ** \$366 235,52 *** To confirm
Frais évaluateur - Valco \$7 119,00
Frais syndic - BDO \$214 986,19
Darren Griffiths - receiver certificate \$1 250 000,14
Luc Audet - ingénieur-conseil \$1 437,19
Direction Prêts spéciaux Entreprises \$81 998,70
Découvert de compte Folio 16013 \$1 473,08
TOTAL DÙ \$9 424 991,77

Peter Sciortino, directeur de comptes
Document reconnu conforme à l'original

À compter de ce jour un montant d'intérêt quotidien de 1 169,10 \$ pour le prêt
devra s'ajouter jusqu'à la date du paiement complet.

IMPORTANT *:** le chèque doit être libellé au nom de la
Caisse populaire Sud-Ouest Ontario Inc.
mais expédié à l'adresse de la :
Direction Unité d'Intervention, Entreprises (Ouest du Québec et Ontario)
1, Complexe Desjardins, Tour Sud, 38e étage
Montréal, (Québec) H5B 1B2
A/S : M Peter Sciortino Tél: 514-281-7000 # 5557240

CAISSE POPULAIRE POINTE-AUX ROCHES-TECUMSEH INC.

v.

G.I. FARMS INC. ET AL

Plaintiff

Defendants

Court File No. 35-1842432T

**ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY**

PROCEEDING COMMENCED AT LONDON

AFFIDAVIT OF PETER SCIORTINO

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