

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE MR. )  
JUSTICE McEWEN )  
MONDAY, THE 14TH  
DAY OF JUNE, 2021

B E T W E E N:

**ROYAL BANK OF CANADA**

**Applicant**

**-and-**

**ORIENT PUMPS LTD.**

**Respondent APPLICATION UNDER** Subsection 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3, as amended, Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c. C.43, as amended, and Rule 14.05(3)(g) and (h) of the *Rules of Civil Procedure*

**DISCHARGE ORDER**

THIS MOTION, made by BDO Canada Limited in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of Orient Pumps Ltd. (the "Debtor"), for an approval and vesting order and an order:

1. abridging the time for service of the Notice of Motion and the Motion and validating the service thereof so that this motion is properly returnable and dispensing with further service thereof;
2. approving the activities of the Receiver as set out in the report of the Receiver dated June 2, 2021 (the "Report") and the supplement to the Report dated June 2, 2021 (the "Confidential Supplement");
3. sealing the Confidential Supplement and the unredacted copy of the motion record until the completion of the sale of the Debtor's property;
4. approving the fees and disbursements of the Receiver and its counsel;
5. approving the distribution of the remaining proceeds available in the estate of the Debtor;
6. discharging BDO Canada Limited as Receiver of the undertaking, property and assets of the Debtor; and
7. releasing BDO Canada Limited from any and all liability, as set out in paragraph 7 of this Order,

was heard this day by video conference.

ON READING the Report, the affidavits of the Receiver and its counsel as to fees (the "Fee Affidavits"), and on hearing the submissions of counsel for the Receiver, the Debtor, the Purchaser (as defined in the Report), and Royal Bank of Canada, no one else appearing although served as evidenced by the Affidavit of Colleen Balint sworn June 4, 2021, filed;

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion 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 activities of the Receiver, as set out in the Report and the Confidential Supplement, are hereby approved.

3. THIS COURT ORDERS that the Confidential Supplement and the unredacted copy of the motion record are hereby sealed, and shall not form part of the public court file, until the Receiver has filed the Receiver's Certificate (as defined in the Approval and Vesting Order signed on this date) with the court.

4. THIS COURT ORDERS that the fees and disbursements of the Receiver and its counsel, as set out in the Report and the Fee Affidavits, are hereby approved.

5. THIS COURT ORDERS that, after payment of the fees and disbursements herein approved, the Receiver shall pay up to \$2,000,000.00 to Royal Bank of Canada, subject to retaining a holdback of at least \$250,000.00 for ongoing costs and potential claims from the Receiver General relating to CRA's deemed trust source deduction claim (the "CRA Priority Claim"). Once the CRA Priority Claim (if any) has been finalized and paid and the administration of the estate completed, the Receiver shall pay the monies remaining in its hands to Royal Bank of Canada.

6. THIS COURT ORDERS that upon payment of the amounts set out in paragraph 5 hereof and upon the Receiver filing a certificate substantially in the form attached as Appendix "I" to the Report certifying that it has completed the other activities described in the Report, the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Debtor, provided however that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall 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 BDO Canada Limited in its capacity as Receiver.

7. THIS COURT ORDERS AND DECLARES that upon the discharge of the Receiver, BDO Canada Limited is hereby released and discharged from any and all liability that BDO Canada Limited now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of BDO Canada Limited while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, BDO Canada Limited is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

A handwritten signature in cursive script, appearing to read 'McE T.', is written above a horizontal line.

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**ROYAL BANK OF CANADA**  
Applicant

-and-

**ORIENT PUMPS LTD.**  
Respondent

**Court File No. CV-20-00647601-00CL**

14 June 21

Order to go, on an unopposed basis, as per the draft filed and signed.  
I have reviewed the relief sought with counsel. It is fair and reasonable.



**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT  
TORONTO

**DISCHARGE ORDER**

**FLETT BECCARIO**  
190 Division Street  
P.O. Box 340  
Welland ON L3B 5P9

**J. Ross Macfarlane (LSO# 36417N)**  
Email : [jrmacfar@flettbeccario.com](mailto:jrmacfar@flettbeccario.com)  
Tel: (905) 732-4481  
Assistant email : [cbalint@flettbeccario.com](mailto:cbalint@flettbeccario.com)

Lawyers for BDO Canada Limited., in its capacity as Court-  
appointed Receiver of Orient Pumps Ltd.