



ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE MR.) THURSDAY, THE 16TH
)
JUSTICE MYERS) DAY OF NOVEMBER, 2017

BETWEEN:

BUSINESS DEVELOPMENT BANK OF CANADA

Applicant

and

**ASTORIA ORGANIC MATTERS LTD. and
ASTORIA ORGANIC MATTERS CANADA LP**

Respondents

**ORDER
(re Interim Distribution)**

THIS MOTION, made by BDO Canada Limited, in its capacity as Court appointed receiver (in such capacity, the “**Receiver**”), without security, of the undertaking, property and assets of each of Astoria Organic Matters Ltd. and Astoria Organic Matters Canada LP (together, the “**Debtors**”) for an Order, *inter alia*, (i) approving each of the Second Report of the Receiver dated September 27, 2017 (the “**Second Report**”) and the First Supplement to the Second Report of the Receiver dated November 3, 2017 (the “**Supplement to Second Report**”), and the conduct and actions of the Receiver set out therein; (ii) approving the Third Report of the Receiver dated November 7, 2017 (the “**Third Report**”), and the conduct and actions of the Receiver set out therein; (iii) authorizing and directing the Receiver to distribute certain funds to Business Development Bank of Canada (“**BDC**”) on account of the Debtors’ secured indebtedness owing to BDC for principal, interest and costs; (iv) approving the fees and

disbursements of the Receiver and its legal counsel, Aird & Berlis LLP (“A&B”); and (v) approving the Receiver’s interim Statement of Receipts and Disbursements as at October 27, 2017 (as appended to the Third Report), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Receiver, including the Third Report and the appendices thereto, the affidavit of Christopher Mazur sworn November 7, 2017 and the affidavit of Steve Graff sworn November 7, 2017, and on hearing the submissions of counsel for the Receiver, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Paula Hoosain sworn November 7, 2017, respectively, filed:

SERVICE

1. **THIS COURT ORDERS AND DECLARES** that the time for service of this Motion and the Motion Record herein are properly returnable today and hereby dispenses with further service thereof.

APPROVAL OF THE SECOND REPORT, THE SUPPLEMENT TO SECOND REPORT AND THIRD REPORT

2. **THIS COURT ORDERS** that each of the Second Report and the Supplement to Second Report and the conduct and activities of the Receiver described therein be and are hereby approved;

3. **THIS COURT ORDERS** that the Third Report and the conduct and activities of the Receiver described therein be and are hereby approved;

INTERIM DISTRIBUTION

4. **THIS COURT ORDERS** that the Receiver be and is hereby authorized and directed to make a distribution to BDC in the amount of \$1,800,000.00 as outlined in the Third Report on account of the Debtors’ secured indebtedness owing to BDC for principal, interest and costs.

APPROVAL OF INTERIM RECEIPTS AND DISBURSEMENTS

5. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements for the period of April 13, 2017 to October 27, 2017, as set out in Appendix G to the Third Report, be and is hereby approved.

APPROVAL OF FEES AND DISBURSEMENTS

6. **THIS COURT ORDERS** that the fees and disbursements of the Receiver, being fees and disbursements of \$83,486.92 plus HST of \$10,853.31, totalling \$94,340.23 as set out in Appendix E to the Third Report, are hereby approved.

7. **THIS COURT ORDERS** that the fees and disbursements of the Receiver's legal counsel, A&B, being \$116,892.00 in fees and disbursements of \$6,176.43 plus HST of \$15,972.64, totalling \$139,041.07 as set out in Appendix F to the Third Report, are hereby approved.



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

NOV 16 2017

NB

PER / PAR:

BUSINESS DEVELOPMENT BANK OF CANADA and

**ASTORIA ORGANIC MATTERS LTD. and
ASTORIA ORGANIC MATTERS CANADA LP**

Applicant

Respondents

(Short title of proceeding)

Court File No. CV-17-11760-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**
Proceeding commenced at Toronto

**ORDER
(Interim Distribution)**

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*Lawyers for BDO Canada Limited, in its
capacity as Court appointed receiver of
Astoria Organic Matters and Ltd. and
Astoria Organic Matters Canada LP*

Court File Number: CV-17-11760-COLL

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

BDBL

Plaintiff(s)

AND

ASTORIA ORGANIC MATTERS LTD

Defendant(s)

Case Management Yes No by Judge: _____

Counsel	Telephone No:	Facsimile No:

- Order Direction for Registrar (No formal order need be taken out)
- Above action transferred to the Commercial List at Toronto (No formal order need be taken out)
- Adjourned to: _____
- Time Table approved (as follows):

ATTACHED SCHEDULE IS ORDERED ON
CONSENT. HEARING BOOKED FOR DEC. 20
2017 FOR TWO HOURS. COUNSEL UNDERSTAND
THAT THERE MAY BE A PROBLEM IF THE
TIME DOES NOT OPEN UP.

Date



Judge's Signature

Additional Pages _____

TIMETABLE FOR ADJUDICATING SUSGLOBAL CLAIM

30959195.1

Step to be taken	Completed by:	Judge's Comments:
1. Delivery of Motion Record by SusGlobal	December 1, 2017	
2. Delivery of Responding Motion Record by the Receiver	December 8, 2017 <i>12</i>	
3. SusGlobal to deliver Factum	December 8 15, 2017	
4. Delivery of Responding Factum by the Receiver	December 8 2017	
5. Materials filed no later than	December 18, 2017	
6. Motion - Hearing	December 20/17	