

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE
JUSTICE J. KRAWCHENKO

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TUESDAY, THE 7TH
DAY OF JULY, 2026

B E T W E E N:



KINDRED CREDIT UNION LIMITED

Applicant

and

15032083 CANADA INC.

Respondent

ORDER

THIS MOTION, made by BDO Canada Limited ("**BDO**") in its capacity as the Court-appointed receiver (the "**Receiver**") of the assets, undertakings and property of 15032083 Canada Inc. (the "**Debtor**") for, among other things, an order:

- (a) approving the activities of the Receiver as set out in the First Report of the Receiver dated June 2, 2026 (the "**First Report**");
- (b) sealing the confidential appendices to the First Report pending the earlier of the completion of a sale of 1802 Regional Road 97, Flamborough, Ontario (the "**Real Property**" and legally described in Schedule "A") or further order of this Court;

- (c) authorizing the Receiver to market the Real Property for sale “as is” including advertising and soliciting offers, as set out in the First Report;
- (d) approving the fees and disbursements of the Receiver and its counsel; and
- (e) approving the Receiver’s Interim Statement of Receipts and Disbursements,

was heard this day at 45 Main Street East, Hamilton, Ontario.

ON READING the Notice of Motion, the First Report, the Appendices and Confidential Appendices to the First Report, the Receiver’s Factum and Book of Authorities, **AND ON HEARING** the submissions of counsel for the Receiver and the other parties listed on the Participant Information Form and no one else appearing for any other person on the Service List, although duly served as appears from the affidavits of service, filed:

Merkley T counsel for the 2nd mortgagee Alnoor and Rahbari attending but taking no position.

SERVICE

1. **THIS COURT ORDERS** that the time for the service, filing and confirmation of the motion, the Motion Record and Factum are abridged and validated, and that this motion is properly returnable today and dispenses with any further or other service on any other person.

CAPITALIZED TERMS

2. **THIS COURT ORDERS** that capitalized terms not defined herein derive their meaning from the First Report.

REPORT AND ACTIVITIES OF THE RECEIVER

3. **THIS COURT ORDERS** that the First Report and the activities and conduct of the Receiver as set out in the First Report are approved provided, however, that only the Receiver in its personal capacity only with respect to its own personal liability shall be entitled to rely upon or utilize in any way such approval.

SEALING OF CONFIDENTIAL APPENDICES

4. **THIS COURT ORDERS** that Confidential Appendices I to III to the First Report are sealed pending the earlier of the completion of a sale of the Real Property or further Order of this Court.

FURTHER TESTING

5. **THIS COURT ORDERS** that the Receiver is authorized and directed to engage, and utilize funds on hand to pay, a qualified environmental consultant to undertake to complete further testing (as referenced in the First Report).

MARKETING AND SALES PROCESS OF THE REAL PROPERTY

6. **THIS COURT ORDERS** that the Receiver is authorized and directed to market the Real Property for sale “as is” with CBRE Limited Real Estate Brokerage (“**CBRE**”), including advertising and soliciting offers as set out in the First Report, provided that any sale of the Real Property shall be subject to final approval of the Court.

BANKRUPTCY

7. **THIS COURT ORDERS** that the Receiver is authorized but not obligated to assign the Debtor into bankruptcy or to bring an application for a bankruptcy order against the Debtor if Any order or direction to remediate the Real Property is issued by a court of competent jurisdiction or any governmental or quasi-governmental agency or organization on the Real Property.

FEE APPROVAL

8. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as set out at Appendices V and VI, respectively, of the First Report are approved, and authorizes payment of such fees and disbursements.

RECEIVER'S INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

9. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements as at May 22, 2026 as detailed at Appendix IV of the First Report is approved.

GENERAL

10. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the

Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

11. **THIS COURT ORDERS** that that this Order and all of its provisions shall take effect as of 12:01 am on the date of this Order and shall be immediately enforceable without the need for further entry or filing notwithstanding Rule 59.05. In accordance with Rules 77.07(6) and 1.04, no formal order need be entered and filed unless an appeal or application for leave to appeal is brought to an appellate court.

Date of issuance JULY 15, 2026
(to be completed by registrar)



(Signature of judge, officer or registrar)

Issued and entered electronically by

Local Registrar
45 Main St East
Hamilton, ON
L8N 2B7

Schedule A – Legal Description of Lands

PT LTS 19 & 20, CON 8 BEVERLY, AS IN CD44654, EXCEPT CD195367 AND
PART 1 62R5905; FLAMBOROUGH CITY OF HAMILTON

PIN 17530-0072 (LT)

KINDRED CREDIT UNION LIMITED

Applicant

-and-

15032083 CANADA INC.

Respondent

Court File No. CV-25-00089091-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
HAMILTON

ORDER

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Lawyers for the Receiver, BDO Canada Limited

File No. G10062560