

ONTARIO

Superior Court of Justice / Cour supérieure de justice
Sault Ste. Marie Courthouse - 426 Queen St. E., Sault
Ste. Marie, ON P6A 6W2

Court File Number/
Numéro de dossier du greffe
CV-25-29832

at _____
(Court office address)

Endorsement or Reasons

Applicant **AGRIROOTS REALTY INC. AS GENERAL PARTNER FOR** Present/ Comparait
AGRIROOTS DIVERSIFIED LENDING FUND LP
Counsel/
Avocat(e): **BENJAMIN BLAY by Ms. Vine** Present/ Comparait
Email/
Courriel: _____

Respondent **NORTHORIZON FARMS INC.** Present/ Comparait
Counsel/
Avocat(e): **UNREPRESENTED** Present/ Comparait
Email/
Courriel: _____

Respondent **JONATHAN KARHI** Present/ Comparait
Counsel/
Avocat(e): **UNREPRESENTED** Present/ Comparait
Email/
Courriel: _____

Respondent **AMY KARHI** Present/ Comparait
Counsel/
Avocat(e): **UNREPRESENTED** Present/ Comparait
Email/
Courriel: _____

15-May-2026

JUSTICE
RASAI AH**Nature of conference or hearing/ nature de l'audience ou de l'interrogatoire:** *Choose from the menu or enter the event type manually*

- In-person/ comparution en personne
- Videoconference/ vidéoconférence
- Audioconference/ Audioconférence
- In writing/ par écrit

Endorsement or Reasons

1. The receiver, BDO, filed an amended motion seeking approval of and a vesting order in the form attached to their motion at schedule A related to certain real property in favour of the proposed purchaser, named in the motion. BDO was appointed as receiver June 13, 2025 of all the assets, undertakings and properties of Northhorizon Farms Inc., Johnathan and Amy Karhi (collectively the "debtors"). The said order grants authority for sale of property of the debtors. BDO procured three appraisals; hired a listing agent, and over roughly nine months received multiple offers, and then entered into a sale agreement for the said property. They submit the sale process was efficient, fair and provident; that the property in question was properly marketed to obtain the best price and terms of sale in the circumstances; that completing the transaction is in the interest of all parties and supported by the senior secured creditor of the debtors. They further seek a sealing order to avoid negative impact regarding dissemination of confidential information which could potentially impair the value maximizing purpose of the sales process; stating the request aligns with the purpose of the sales process/interests being promoted, that it would be fair and reasonable in the circumstances and will achieve the desired benefit without unduly impairing the openness of the court's process. They have provided the intended distribution of proceeds and professional fees that will be applied. If the order is granted, they further seek discharge on completion of remaining duties and the filing of a certificate to that effect.
2. The defendant Karhi filed a motion seeking to adjourn the receiver's said motion with respect to the proposed sale of the property described in schedule B of his motion, as he requires time to obtain legal counsel and additional advice, stating that his previous counsel retired. He seeks only a short adjournment. He advises that he lost his counsel in the Spring of this year.
3. Interested party, Mr. Romano was present as agent for Mr. Spadafora who acts for the purchaser. The receiver was present as well.
4. Counsel and I were confused as to what Mr. Karhi's position is and/or who he was purporting to speak for and/or his concerns, Mr. Karhi making comments regarding certain

chattels. A break-out room was set up for the parties and interested party to have a discussion on these issues to determine what is in issue and/or alternatively to potentially reach a resolution.

5. On returning to court, counsel advise they have reached a resolution. The receiver is not going to include chattels of concern to Mr. Karhi. A further break-out room was set up and the parties placed into same as Mr. Karhi indicated that he did not understand. The parties returned, Ms. Vine reporting, Mr. Karhir and Mr. Romano confirming, that amendments to the sale agreement were agreed upon, and the orders subject to same, as follows:

a. The Sale Agreement referenced in the Approval and Vesting Order and the First Report of the Receiver is approved subject to the following amendments:

i. Removal of the following chattels listed at Schedule "D":

1. Berlinic Bison Handling Equipment

2. John Deere 6420 Tractor

ii. Reduction of the Purchase Price by \$100,000

6. Draft orders were submitted.

7. Orders to go as signed and amended by me on today's date; amended in accordance with the above referenced agreed upon amendments.

Next attendance (if any)/ prochaine présence (le cas échéant):

- In person/ comparution en personne,
- Videoconference/ vidéoconférence,
- Audioconference/ audioconférence
- Interpreter required/ interprète nécessaire :

Additional details, if any/ Détails supplémentaires, le cas échéant:

[Click or tap here to enter text.](#)



Signature