



No. H230988
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

THE TORONTO-DOMINION BANK

Petitioner

AND:

KID FARMS LTD., AMARJIT SINGH BADESHA, 0731052
B.C. LTD., KULWINDER KAUR BADESHA, VALLEY
LABOUR CONTRACTING LTD., GREWAL & SONS
ENTERPRISES INC., TDN CONSTRUCTORS GROUP INC.,
TEJA TRUCK & TRAILER REPAIR LTD., KRISTINA
CHALMERS, KEVIN KING, DERISEE CUTLER and ALL
TENANTS AND OCCUPANTS OF THE SUBJECT LANDS

Respondents

NOTICE OF APPLICATION

Name of applicant: BDO Canada Limited (the “**Receiver**”) in its capacity as the Receiver and
Manager of all of the assets, undertakings and property of Kid Farms Ltd.
 (“**Kid Farms**”)

To: The respondents

TAKE NOTICE that an application will be made by the applicant to the presiding judge at the
courthouse at the Law Courts, 800 Smithe Street, Vancouver, British Columbia V6Z 2E1 on
September 3, 2024 at 9:45 a.m. for the order set out in Part 1 below.

The applicant estimates that the application will take 5 minutes.

- ☐ This matter is within the jurisdiction of an associate judge.
☒ This matter is not within the jurisdiction of an associate judge.

Part 1: ORDER SOUGHT

1. An approval and vesting order substantially in the form attached as **Schedule “A”** or in
such other form as the Receiver may seek and the court may order.

Part 2: FACTUAL BASIS

Summary

1. This is a receivership proceeding. The Receiver makes this application for an order approving the sale the Lands (defined below). If the sale is approved, then absent unforeseen circumstances arising, the Receiver will have fulfilled its mandate. Accordingly, it is expected that the Receiver will seek its discharge shortly after the sale completes.

The Lands and the Tenants

2. Kid Farms Ltd. ("**Kid Farms**") is the registered owner of lands located on the southeast corner of Wells Line Road and Cole Road in Abbotsford (the "**Lands**"). The Lands are situate within the Agricultural Land Reserve, comprise approximately 39.89 acres and are improved by a single-family rancher dwelling and various outbuildings (e.g., hog barns and shops).
3. Parts of the lands are occupied by tenants. The tenants are respondents to this proceeding and will be given notice of the application. Two of the tenants have given notice of intent to vacate by the end of August 2024. The prospective purchaser has agreed to accept the remaining tenancies. Accordingly, subject to receipt and approval of a competing offer that requires vacant possession (which is, of course, a possibility), the remaining tenants' interests do not stand to be affected.

The Secured Creditor and the Secured Indebtedness

4. Kid Farms' senior secured creditor is The Toronto-Dominion Bank ("**TD Bank**"). TD Bank holds first priority mortgage and personal property security. Order nisi was made in favour of TD Bank on July 15, 2024. As of that date the amount required to redeem TD Bank's security totaled \$3,950,547.87 exclusive of legal and receivership costs. TD Bank thus faces a shortfall before taking into account realtor's commission, adjustments and priority claims.

The Receivership Order

5. Kid Farms defaulted on the obligations it owed to TD Bank. This foreclosure proceeding was commenced in December 2023. TD Bank applied for and obtained the receivership order on April 23, 2024. The receivership order was held unentered for a period time to facilitate two potential sales. Both sales collapsed.
6. The receivership order was entered on May 21, 2024. Under the receivership order, the Receiver is empowered to, among other things, market and sell the Lands subject to court approval.

Marketing Process

7. Prior to the appointment of the Receiver, Kid Farms had the Lands consistently listed for sale. The listing history is summarized as follows:
 - a) Listed in September 2021 for \$6.99 million. The list price was subsequently reduced to \$6.6 million;
 - b) Listed in December 2022 for \$5.8 million;
 - c) Listed in April 2023 for \$5.9 million. The list price was subsequently reduced to \$5,398,880 and then further reduced to \$5,100,880; and
 - d) Listed in August 2023 for \$4.99 million. The list price was subsequently reduced to \$4.69 million and then further reduced to \$4.5 million.
8. As noted above, the receivership order was held unentered to facilitate the completion of two potential sales; however, both collapsed. The second of the two offers was for a purchase price of \$3.95 million. The sale collapsed when the purchaser was unable to obtain financing.
9. After the order was entered, the Receiver engaged NAI Commercial as its listing agent. The Lands were listed by the Receiver at \$4.39 million. NAI Commercial marketed the Lands in a manner meeting or exceeding customary standards. The marketing efforts are summarized as follows:

- a) Online marketing, including on the following websites: REALTOR.ca, naibc.ca, naiglobal.com, loopnet.com, INTERFACExpress.com, CoStar.com, bccls.paragonrels.com, resulting in 944 viewings by prospective purchasers;
 - b) Marketing via email blasts, including to all NAI Commercial offices worldwide (7,000 recipients in 400 offices) and in the Real Estate Board of Greater Vancouver's Commercial Division's Commercial Broadcast E-mail Service to all commercial members of the Fraser Valley and Greater Vancouver Real Estate Boards (over 900 commercial brokers);
 - c) Direct solicitation, including via email to NAI Commercial's databases of agricultural developers, investors and high net worth end users as well as via telephone to targeted prospective purchasers;
 - d) Marketing in print in the July 2024 issue of the Western Investor; and
 - e) Two 4'X8' signs on the southeast corner of Wells Line and Cole Roads.
10. The offering resulted in 14 direct inquiries and four physical tours.

The Subject Offer

11. The prospective purchaser, 1491125 B.C. Ltd. ("**Numco**"), originally submitted an offer at \$3.7 million. The Receiver countered at \$4.295 million on June 27. The prospective purchaser countered at \$3.75 million on June 28. The Receiver countered the same date at \$4.245 million. The prospective purchaser countered at \$3.9 million on June 29. The Receiver countered at \$4.1 million on July 4. The parties finally settled on a purchase price of \$4 million on July 8.
12. Purchaser waived subjects on July 31, 2024. Accordingly, the subject offer is the first and only firm offer to purchase the Lands after approximately three years of listings. Receiver's counsel holds the deposit in trust. The offer is subject only to court approval. The Receiver and NAI Commercial both recommend approval. TD Bank supports the sale.

Subject Offer Exceeds Appraised Value

13. Saran Appraisals & Consulting Ltd. prepared an appraisal for the Lands. The appraised value as of February 2, 2024 was \$3.9 million.

Part 3: LEGAL BASIS

1. The factors that the court ought to consider in determining whether to approve a sale by a Receiver include:
 - a) Whether the receiver made sufficient efforts to obtain the best price and did not act improvidently.
 - b) The interests of all parties and, in particular, the interests of any secured creditors.
 - c) The efficacy and integrity of the process by which offers were obtained.
 - d) Whether there has been unfairness in the process.

Royal Bank v. Soundair Corp. (1991), 7 C.B.R. (3d) 1 (O.N.C.A.) [“*Soundair*”] at para 16

2. In considering whether to approve a potential sale, the court generally gives significant deference to a receiver’s recommendation.

Soundair at para 14

Re Regal Constellation Hotel Ltd. (2004), 50 C.B.R. (4th) 258 (O.N.C.A.) at para 23

Corpfinance International Ltd. v. Earth Energy Utility Corp., 2006 BCSC 1994 at para 28

B.C. v. A & A Estates Ltd., 2000 BCCA 317 at para 40

3. The Lands have been widely marketed over an inordinate period of time. Any realistic prospective purchaser is aware of the opportunity to purchase. NAI Commercial marketed the Lands in a commercially reasonable manner. The subject offer is the only firm offer secured to date. The purchase price is in excess of an offer accepted by Kid Farms just prior to entry of the receivership order. The purchase price is also in excess of appraised value. The secured creditor, TD Bank, which faces a shortfall, is supportive of the sale.

4. The Receiver relies on the terms of the Receivership Order, the *Law and Equity Act*, R.S.B.C. 1996, c. 253, and the inherent jurisdiction of this court.

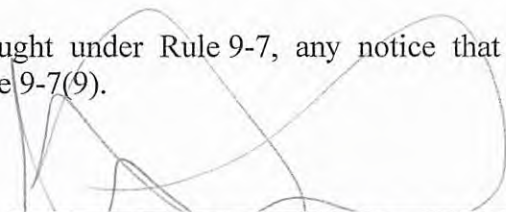
Part 4: MATERIAL TO BE RELIED ON

1. Affidavit #2 of K. Hotel made April 8, 2024.
2. Affidavit #1 of J-D Murray made August 7, 2024.
3. Affidavit #1 of L. Grillandini made August 9, 2024.
4. Receivership order made April 23, 2024.
5. Such further and other materials as counsel may advise.

TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION: If you wish to respond to this notice of application, you must, within 5 business days after service of this notice of application or, if this application is brought under Rule 9-7, within 8 business days after service of this notice of application,

- a) file an application response in Form 33,
- b) file the original of every affidavit, and of every other document, that
 - i) you intend to refer to at the hearing of this application, and
 - ii) has not already been filed in the proceedings, and
- c) serve on the applicant 2 copies of the following, and on every other party of record one copy of the following:
 - i) a copy of the filed application response;
 - ii) a copy of each of the filed affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;
 - iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7(9).

Date: August 9, 2024



Signature of lawyer for applicant, Court
Appointed Receiver and Manager, BDO
Canada Limited
Scott H. Stephens

To be completed by the court only:

Order made

- ☐ in the terms requested in paragraphs _____ of Part 1 of this notice of application
- ☐ with the following variations and additional terms:

Date: _____

Signature of [] Judge
[] Associate Judge

APPENDIX

THIS APPLICATION INVOLVES THE FOLLOWING:

- ☐ discovery: comply with demand for documents
- ☐ discovery: production of additional documents
- ☐ other matters concerning document discovery
- ☐ extend oral discovery
- ☐ other matter concerning oral discovery
- ☐ amend pleadings
- ☐ add/change parties
- ☐ summary judgment
- ☐ summary trial
- ☐ service
- ☐ mediation
- ☐ adjournments
- ☐ proceedings at trial
- ☐ case plan orders: amend
- ☐ case plan orders: other
- ☐ experts
- ☒ none of the above

SCHEDULE "A"

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MODEL APPROVAL AND VESTING ORDER

[current to August 1, 2015]

No. _____

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Vancouver Registry

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IN THE SUPREME COURT OF BRITISH COLUMBIA

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BETWEEN:

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THE TORONTO-DOMINION BANK

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Petitioner[PLAINTIFF(S)/PETITIONER(S)]

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AND:

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[DEFENDANT(S)/RESPONDENT(S)]

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Action No. _____

Estate KID FARMS LTD.. AMARJIT SINGH BADESHA,
0731052 B.C. LTD.. KULWINDER KAUR BADESHA,
VALLEY LABOUR CONTRACTING LTD.. GREWAL & SONS
ENTERPRISES INC.. TDN CONSTRUCTORS GROUP INC.,
TEJA TRUCK & TRAILER REPAIR LTD.. KRISTINA
CHALMERS. KEVIN KING. DERISEE CUTLER and ALL
TENANTS AND OCCUPANTS OF THE SUBJECT LANDS

Respondents

No. _____

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IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE RECEIVERSHIP OF
[NAME OF DEBTOR(S)]

ORDER MADE AFTER APPLICATION

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APPROVAL AND VESTING ORDER

BEFORE THE HONOURABLE)

)

dd/mm/yyyy 03/SEP/2024

JUSTICE)

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THE APPLICATION of [RECEIVER'S NAME] MNP Ltd., in its capacity as Court-appointed Receiver or Receiver and Manager (the "Receiver") of the assets, undertakings and properties of [Name of Kid Farms Ltd. (the "Debtor")], coming on for hearing at Vancouver, British Columbia, on the 3rd day of September 2024; AND ON HEARING Scott H. Stephens, counsel for the Receiver, and those other counsel listed on Schedule "A" hereto, and no one else appearing for [Name], although duly served; AND UPON READING the material filed, including the Report of the Receiver dated [Date] (the "Report") [1];

THIS COURT ORDERS AND DECLARES THAT:

- The sale transaction (the "Transaction") contemplated by the [Asset Contract of Purchase Agreement] and Sale dated [Date] for reference July 8, 2024 (the "Sale Agreement") between the Receiver and [1491125 B.C. Ltd. (the "Purchaser") [2]], a copy of which is attached as Appendix "A" to the Report Affidavit of L. Grillandini made August 9, 2024, is hereby approved, and the Sale Agreement is commercially reasonable [3]. The execution of the Sale Agreement by the Receiver [4] is hereby authorized and approved, and the Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance to the Purchaser of the assets described in the Sale Agreement (the "Purchased Assets").
- Upon delivery by the Receiver to the Purchaser of a certificate substantially in the form attached as Schedule "BD" hereto (the "Receiver's Certificate"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement [and listed on Schedule "CA" hereto] [5] shall vest absolutely in the Purchaser in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims" [6]) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of this Court dated [Date] made April 23, 2024; (ii) all charges, security interests or

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claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system; and (iii) those Claims listed on Schedule "DB" hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule "EC" hereto), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets. [7]

3. Upon presentation for registration in the Land Title Office for the Land Title District of _____ of a certified copy of this Order, together with a letter from [Receiver's counsel], Owen Bird Law Corporation, solicitors for the Receiver, authorizing registration of this Order, the British Columbia Registrar of Land Titles is hereby directed to:

- (a) enter the Purchaser as the owner of the Lands, as identified in Schedule "FA" hereto, together with all buildings and other structures, facilities and improvements located thereon and fixtures, systems, interests, licenses, rights, covenants, restrictive covenants, commons, ways, profits, privileges, rights, easements and appurtenances to the said hereditaments belonging, or with the same or any part thereof, held or enjoyed or appurtenant thereto, in fee simple in respect of the Lands, and this Court declares that it has been proved to the satisfaction of the Court on investigation that the title of the Purchaser in and to the Lands is a good, safe holding and marketable title and directs the BC Registrar to register indefeasible title in favour of the Purchaser as aforesaid; and
- (b) having considered the interest of third parties, to discharge, release, delete and expunge from title to the Lands all of the registered Encumbrances except for those listed in Schedule "E" [8]C.

4. For Subject to the terms of the Receivership Order made herein on April 23, 2024, for the purposes of determining the nature and priority of Claims, the net proceeds [9] from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Receiver's Certificate all Claims shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale [10], as if the Purchased Assets had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale.

5. The Receiver is to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof.

6. Pursuant to Section 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act* or Section 18(10)(e) of the *Personal Information Protection Act* of British Columbia, the Receiver is hereby authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the company's records pertaining to the Debtor's past and current employees, including personal information of those employees listed in Schedule "____" to the Sale Agreement. The Purchaser shall

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~~maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor. [11]~~

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~~7.6. Subject to the terms of the Sale Agreement, vacant possession of the Purchased Assets, including any real property, shall be delivered by the Receiver to the Purchaser at 12:00 noon 5:00pm on the Closing Completion Date (as defined in the Sale Agreement), subject to the permitted encumbrances as set out in the Sale Agreement and listed on Schedule "EC".~~

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~~8.7. The Receiver, with the consent of the Purchaser, shall be at liberty to extend the Closing Completion Date to such later date as those parties may agree without the necessity of a further Order of this Court [provided that the Closing Date occurs by _____ or within _____ days of the date of this Order].~~

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~~9.8. Notwithstanding:~~

- ~~(a) these proceedings;~~
- ~~(b) any applications for a bankruptcy order in respect of the Debtor now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and~~
- ~~(c) any assignment in bankruptcy made by or in respect of the Debtor,~~

~~the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.~~

~~10.9. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, 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.~~

~~11.10. The Receiver or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.~~

~~11. Approval as to the form of this order by any person other than Receiver's counsel is hereby dispensed with.~~

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THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

Signature of

☐ Party ☒ Lawyer for the Petitioners

<Print Name>

Signature of

☐ Party ☐ Lawyer Scott H. Stephens, counsel for

<name of party(ies)> BDO Canada Limited

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<Print Name>

BY THE COURT

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REGISTRAR

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SCHEDULE "A"

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Schedule A – Purchased Assets

[Note: Specifically list legal titles if Real Property]

SCHEDULE "A"

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The Purchased Assets are lands having a civil address of 37664 Wells Line Rd, Abbotsford, BC and legally described as follows (the "Lands"):

Parcel Identifier: 013-425-196

NORTH WEST QUARTER OF THE NORTH WEST QUARTER SECTION 9 TOWNSHIP 19 NEW
WESTMINSTER DISTRICT

SCHEDULE "A"

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Schedule B – Claims to be deleted/expunged from title to Real Property

The claims to be deleted/expunged from title to the Lands are set out in the following table:

<u>Registered Owner</u>	<u>Nature</u>	<u>Registration Number</u>
<u>THE TORONTO-DOMINION BANK</u>	<u>MORTGAGE and ASSIGNMENT OF RENTS</u>	<u>CA9364024 and CA9364025</u>

together with any other charges, liens, encumbrances, caveats, mortgages, or certificates of pending litigation registered against the Lands subsequent to the petitioner's certificate of pending litigation under No. CB1083800.

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SCHEDULE "A"

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**Schedule C – Permitted Encumbrances, Easements and Restrictive Covenants
related to Real Property**

The Purchaser is purchasing the Lands subject to:

1. The reservations, limitations, provisos and conditions expressed in the original grant thereof from the Crown.

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BRITISH COLUMBIA MODEL APPROVAL AND VESTING ORDER
EXPLANATORY NOTES

B.C. Model Insolvency Order Committee
Vancouver, British Columbia

These Notes are to be read together with the new Model Approval and Vesting Order developed by the B.C. Model Insolvency Order Committee (as described below).

[1] This model order assumes that the time for service does not need to be abridged. The motion seeking a vesting order should be served on all persons having an economic interest in the Purchased Assets, unless circumstances warrant a different approach. In the past, the Land Title Office has been unwilling to vest off interests without proof that certain parties have been served. Accordingly, it is recommended that the Order itself reflect service on all parties whose interests are to be removed from title.

[2] If the Purchased Assets include real property, counsel will need to describe the Purchaser in accordance with how it wishes to be described on title – including Purchaser's full name, Incorporation details if applicable, address, joint tenancy, etc.

[3] Section 247 of the *Bankruptcy and Insolvency Act*, section 68(2) of the *British Columbia Personal Property Security Act* and the relevant case authorities provide that the Receiver has a duty to ensure that any sale of assets is commercially reasonable. Accordingly, it has become the practice of Receivers and their counsel to seek a declaration of the Court that a particular asset sale is commercially reasonable. The Receiver and its counsel should ensure that there is sufficient evidence to enable the Court to make a finding that the transaction to be approved is commercially reasonable, including without limitation evidence as to marketing and any appraisals.

[4] In some cases, the Debtor will be the vendor under the Sale Agreement, or otherwise actively involved in the Transaction. In those cases, care should be taken to ensure that this Order authorizes either or both of the Debtor and the Receiver to execute and deliver documents, and take other steps.

[5] To allow this Order to be free-standing (and not require reference to the Court record and/or the Sale Agreement), it may be preferable that the Purchased Assets be specifically described in a schedule. Some judges prefer to have the Sale Agreement itself appended as a schedule to the Order.

[6] The "Claims" being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served. It is the BCMIOC's view that a non-specific vesting out of "rights, titles and interests" is vague and therefore undesirable.

Current to August 1, 2015.

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[7] The Order is not intended to relieve the Debtor, the Receiver or any Purchaser of any applicable statutory or regulatory requirements arising on the transfer of the Purchased Assets (for example, complying with Forest Act requirements in respect of the transfer of a license such as a Forest License).

2. [8] This provision is required if the Purchased Assets include real property. In addition, in some cases, it is appropriate to provide that the All existing tenancies.

3. The charges, encumbrances and easements set out in the table below:

Petitioner or Plaintiff provide a release of its Certificate of Pending Litigation.

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[9] The Report should identify the disposition costs and any other costs which should be paid from the gross sale proceeds, to arrive at "net proceeds". In some cases, it may be appropriate to direct the Receiver to pay certain claims, such as, for example, to secured creditors where there is no issue as to priority.

[10] This provision crystallizes the date as of which the Claims will be determined. If a sale occurs early in the insolvency process, or potentially secured claimants may not have had the time or the ability to register or perfect proper claims prior to the sale, this provision may not be appropriate, and should be amended to remove this crystallization concept.

[11] The Receiver and Purchaser should take care to act under this provision with respect to the Purchased Assets only.

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<u>Registered Owner</u>	<u>Action No.</u> <u>Nature</u>	<u>Registration Number</u>
<u>CITY OF ABBOTSFORD</u>	<u>COVENANT</u>	<u>BJ316624</u>

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Schedule D – Receiver’s Certificate

No. H230988
Vancouver Registry

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IN THE SUPREME COURT OF BRITISH COLUMBIA

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BETWEEN:

THE TORONTO-DOMINION BANK

Petitioner

AND:

KID FARMS LTD., AMARJIT SINGH BADESHA, 0731052 B.C. LTD.,
KULWINDER KAUR BADESHA, VALLEY LABOUR CONTRACTING
LTD., GREWAL & SONS ENTERPRISES INC., TDN CONSTRUCTORS
GROUP INC., TEJA TRUCK & TRAILER REPAIR LTD., KRISTINA
CHALMERS, KEVIN KING, DERISEE CUTLER and ALL TENANTS AND
OCCUPANTS OF THE SUBJECT LANDS

Respondents

RECEIVER CERTIFICATE

PURSUANT TO THE APPROVAL AND VESTING ORDER made August 1, 2024, BDO Canada Limited in
its capacity as the Receiver and Manager of Kid Farms Ltd. (the “Receiver”) hereby certifies as follows:

1. All terms and conditions under the Contract of Purchase and Sale dated July 8, 2024 (the “Sale Agreement”) up to and including the completion date have either been satisfied or waived.
2. The Receiver confirms that 1491125 B.C. Ltd. has paid the purchase price to the Receiver and that the transaction has completed.

DATED at the City of Vancouver, in the Province of British Columbia, this 1 day of 1, 2024

BDO Canada Limited, in its capacity as
Receiver of the assets, undertakings and property
of Kid Farms Ltd. and not in its personal capacity

Per: _____
Chris Bowra

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Action No. H230988

IN THE SUPREME COURT OF BRITISH
COLUMBIA

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BETWEEN:

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[PLAINTIFF(S)/PETITIONER(S)]

Plaintiff(s)/THE
TORONTO-DOMINION
BANK

Petitioner

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- and -

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[DEFENDANT(S)/RESPONDENT(S)]

Defendant(s)/Respondent(s)

AND:

Action No. _____

Estate No. _____

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE RECEIVERSHIP OF
[THE DEBTOR(S)]

KID FARMS LTD. et al

Respondents

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B.C. MODEL APPROVAL AND VESTING ORDER

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