

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

THE HONOURABLE	)	FRIDAY, THE 10 <sup>TH</sup>
	)	
JUSTICE CAVANAGH	)	DAY OF JANUARY, 2025

**IN THE MATTER OF SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*,  
R.S.C. 1985, C. B-3, AS AMENDED, AND SECTION 101 OF THE *COURTS OF JUSTICE*  
*ACT*, R.S.O. 1990 C. C.43, AS AMENDED**

B E T W E E N:

**TANDIA FINANCIAL CREDIT UNION LIMITED**

Applicant

- and -

**1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO LTD. AND  
2544924 ONTARIO INC.**

Respondents

**DISCHARGE ORDER**

**THIS MOTION**, made by BDO Canada Limited, in its capacity as the Court-Appointed receiver and manager (in such capacities, the “**Receiver**”) of all of the assets, undertakings and properties of each of 1557113 Ontario Inc., 1870431 Ontario Inc., 2500994 Ontario Ltd., and 2544924 Ontario Inc. (collectively, the “**Debtors**”) acquired for or used in relation to a business carried on by the Debtors, including the properties municipally known as 10201 Hwy 41, Kaladar, ON (the “**Kaladar Property**”), 14265 Hwy 41, Cloyne, ON (the “**Cloyne Property**”), 28

Monogram Place, Trenton, ON (the “**Trenton Property**”), and 395 Bell Blvd, Belleville ON (the “**Belleville Property**” and collectively with the Trenton Property, the Cloyne Property and the Belleville Property, the “**Real Properties**”), for an Order: (i) approving the Receiver’s Third Report dated January 2, 2025 (the “**Third Report**”) and the activities of the Receiver described therein; (ii) approving the fees and disbursements of the Receiver and its counsel; (iii) approving an accrual of \$6,500 (the “**Receiver’s Counsel Fee Accrual**”) to cover the fees the Receiver’s counsel incurred or expected to be incurred until the filing of the discharge certificate (including disbursements and HST) and approving an accrual of \$5,000 (the “**Receiver’s Fee Accrual**”) to cover the fees the Receiver’s incurred or expected to be incurred until the filing of the discharge certificate (exclusive of disbursements and HST); (iv) discharging BDO Canada Limited as Receiver of the Debtors; and (v) releasing BDO Canada Limited from any and all liability, as set out in paragraph 7 of this Order, was heard this day by Zoom videoconference.

**ON READING** the Third 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, counsel for Tandia Financial Credit Union Limited, no one else appearing although served as evidenced by the affidavit of service of Miranda Koo sworn January 2, 2025, filed;

## **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record of the Receiver is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

## **RECEIVER’S REPORTS**

2. **THIS COURT ORDERS** that the activities of the Receiver, as set out in the Third Report, are hereby approved.

3. **THIS COURT ORDERS** that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way the approval of the Third Report, detailed in paragraph 2 hereof.

## **PROFESSIONAL FEES**

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

5. **THIS COURT ORDERS** that the Receiver's Counsel Fee Accrual and the Receiver Fee Accrual is hereby approved and, in connection with making distributions, the Receiver shall retain sufficient funds necessary to satisfy the Receiver's Counsel Fee Accrual and the Receiver Fee Accrual.

## **DISCHARGE OF BDO CANADA LIMITED AS RECEIVER**

6. **THIS COURT ORDERS** that upon the Receiver filing a certificate certifying that it has completed the other activities described in the Third Report, BDO Canada Limited shall be discharged as Receiver of the Debtors, provided however that notwithstanding its discharge herein, (a) BDO Canada Limited shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) BDO Canada Limited 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 BDO Canada Limited is hereby released and discharged from any and all liability that it 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 its part while so acting. 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 BDO Canada Limited's part.

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**TANDIA FINANCIAL CREDIT UNION LIMITED**  
Applicant

-and- **1557113 ONTARIO INC. et al.**  
Respondents

Court File No. CV-23-00707172-00CL

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**  
**(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT  
TORONTO

**DISCHARGE ORDER**

**DICKINSON WRIGHT LLP**

Barristers & Solicitors  
199 Bay Street  
Suite 2200, Box 447  
Commerce Court Postal Station  
Toronto, ON M5L 1G4

**JOHN D. LESLIE (29956P)**

Email: [JLeslie@dickinsonwright.com](mailto:JLeslie@dickinsonwright.com)  
Tel: 416-646-3801

**DAVID Z. SEIFER (77474F)**

Email: [DSeifer@dickinsonwright.com](mailto:DSeifer@dickinsonwright.com)  
Tel: 416-646-6867

Lawyers for the Court-appointed Receiver, BDO Canada  
Limited