

Court File No. CV-24-00086270-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE) TUESDAY, THE 21st
JUSTICE BORDIN) DAY OF OCTOBER, 2025

B E T W E E N:

MOTOR CITY COMMUNITY CREDIT UNION LIMITED

Applicant



- and -

2673422 ONTARIO INC.

Respondent

DISTRIBUTION AND DISCHARGE ORDER

THIS MOTION, made by BDO Canada Limited., (“**BDO**”) in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of 2673422 Ontario Inc. ("**Debtor**"), for an order for the distribution of proceeds, providing for the discharge of the Receiver, and for other associated relief was heard this day at 737 King Street East, Hamilton, Ontario.

ON READING the Notice of Motion dated October 1, 2025, the Third and Final Report of the Receiver dated September 29, 2025 (the "**Third Report**"), the appendices thereto, including the affidavits of the Receiver and its counsel as to fees (the "**Fee Affidavits**"), Supplemental Report of the Receiver dated October 7, 2025 (the "**Supplemental Third Report**"), and on hearing the submissions of counsel for the Receiver, no one else appearing although served as evidenced by the Affidavit of Sydney Inghelbrecht sworn October 2, 2025, filed;

1. THIS COURT ORDERS that the time for service, filing and confirmation of the Notice of Motion and the Motion Record be abridged so that this motion is properly returnable today and hereby dispensing with further service and confirmation hereof.
2. THIS COURT ORDERS that the Third Report, the Supplemental Third Report and the activities and conduct of the Receiver, as set out in the Third Report and the Supplemental Third Report, are hereby approved, and 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, as detailed herein.
3. THIS COURT ORDERS that the Statement of Receipts and Disbursements (as detailed in the Third Report), be and is hereby approved.
4. THIS COURT ORDERS that the fees and disbursements of the Receiver and its counsel, as set out in the Third Report and the Fee Affidavits, and the Fees to Complete (as defined in the Third Report) and payment thereof, be and are hereby approved.
5. THIS COURT ORDERS that, after payment of the fees and disbursements herein approved, the Receiver shall make the Proposed Distributions as detailed in the Supplemental Third Report.
6. THIS COURT ORDERS that upon payment of the amounts set out in paragraphs 4 and 5 hereof and upon the Receiver filing a certificate in a form as attached at Schedule "A", certifying that it has completed the other activities described in the Third Report, the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Debtor, provided however that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver 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 in its capacity as Receiver.
7. THIS COURT ORDERS AND DECLARES that BDO is hereby released and discharged from any and all liability that BDO now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of BDO while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting

the generality of the foregoing, BDO 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 the Receiver's part.

Issued and entered electronically by

Rhondda
Margetts

Digitally signed by
Rhonda Margetts
Date: 2025.10.27 12:12:09
-04'00'

Local Registrar
45 Main St East
Justice Hamilton, ON , *Ontario Superior Court of Justice*
L8N 2B7

"on behalf of Justice Bordin"

Schedule A – Form of Receiver’s Certificate

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B E T W E E N:

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- and -

2673422 ONTARIO INC.

Respondent

RECEIVER’S DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to the Order of the Honourable Justice Sheard of the Ontario Superior Court of Justice (the “**Court**”) made August 13, 2024, appointing BDO Canada Limited (“**BDO**”) as receiver (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings and properties of the Respondents, 2673422 Ontario Inc (the “**Debtor**”), acquired for, or used in relation to a business carried on by the Debtor, including the proceeds thereof (the “**Property**”).

B. Pursuant to an Order of the Honourable Justice _____ made [DATE], 2025 (the “**Discharge Order**”), BDO was discharged as the Receiver of all the assets, undertakings and properties of the Debtor, to be effective upon the filing by the Receiver with the Court of a certificate certifying that all matters to be attended to in connection with the receivership of the Debtor have been completed to the satisfaction of the Receiver, provided, however, that notwithstanding its discharge: (a) the Receiver will remain the Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership; and (b) the Receiver will 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, in its capacity as the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Discharge Order.

THE RECEIVER CERTIFIES the following:

1. All matters to be attended to in connection with the receivership of the Debtor have been completed to the satisfaction of the Receiver; and,
2. This Certificate was filed by the Receiver with the Court on the _____ day of _____, 2025.

DATED the ____ day of _____, 2025.

BDO Canada Limited., solely in its capacity as Receiver of the Property of the Debtor, and not in its personal capacity

Per: _____

Name:

Title:

MOTOR CITY COMMUNITY CREDIT UNION -and-
LIMITED
Applicant

2673422 ONTARIO INC.
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**ONTARIO
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PROCEEDING COMMENCED AT
HAMILTON, ONTARIO

RECEIVER'S DISCHARGE CERTIFICATE

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Solicitors for the Receiver,
BDO Canada Limited

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HAMILTON, ONTARIO

ORDER

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