

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE MDM.) FRIDAY, THE 15th
)
JUSTICE A.S. RASAI AH) DAY OF MAY, 2026
)

B E T W E E N:

**AGRIROOTS REALTY INC. as general partner for AGRIROOTS DIVERSIFIED
LENDING FUND LP**

Applicants

- and -

NORTHORIZON FARMS INC., JONATHAN KARHI, and AMY KARHI

Respondents



APPROVAL AND VESTING ORDER

THIS MOTION, made by BDO Canada Limited in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of Northorizon Farms inc., Jonathan Karhi, and Amy Karhi (collectively, the "Debtor") for an order approving the sale transaction (the "Transaction") contemplated by a real property purchase agreement (the "Sale Agreement") between the Receiver and Bizhiki-Wiiyaas Enterprises (the "Purchaser") dated April 16, 2026 and appended to the Report of the Receiver dated May 4, 2026 (the "Report"), and vesting in the Purchaser all of the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "Purchased Assets"), and referenced in Schedule "B" hereto was heard this day, by judicial videoconference at 426 Queen Street East, Sault Ste. Marie, Ontario.

ON READING the First Report of the Receiver and Appendices thereto, the Confidential Supplement, and on hearing the submissions of counsel for the Receiver, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Sydney Inghelbrecht sworn May 5, 2026, filed:

1. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. 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 of the Purchased Assets to the Purchaser, noting as agreed to today, that the said Sale Agreement referenced in this within 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; and
- (ii) Reduction of the Purchase Price by \$100,000.

2. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule A 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 B attached hereto as may be amended to reflect the agreement reached today set out above, shall vest absolutely in the Purchaser, 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") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Rasaiah dated June 13, 2025; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule C 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 D) 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.

3. THIS COURT ORDERS that upon the registration in the Land Registry Office for the Land Titles Division of Algoma (No. 01) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the "Real Property") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.

4. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances 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, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

5. THIS COURT ORDERS AND DIRECTS the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

6. THIS COURT ORDERS that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made 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 nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) 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.

7. 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.

8. THIS COURT ORDERS that this Order and all of its provisions are effective as of 12:01 a.m. on the date of this Order and is enforceable without the need for entry or filing.



ASKasaiah J.

Schedule A – Form of Receiver’s Certificate

Court File No. CV-25-00029832-0000

ONTARIO

SUPERIOR COURT OF JUSTICE

B E T W E E N:

**AGRIROOTS REALTY INC. as general partner for AGRIROOTS DIVERSIFIED
LENDING FUND LP**

Applicants

- and –

NORTHORIZON FARMS INC., JONATHAN KARHI, and AMY KARHI

Respondents

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Rasaiah of the Ontario Superior Court of Justice (the "Court") dated June 13, 2025, BDO Canada Limited was appointed as the receiver (the "Receiver") of the undertaking, property and assets of Northhorizon Farms Inc., Jonathan Karhi and Amy Karhi (the “Debtors”).

B. Pursuant to an Order of the Court dated May 15, 2026, the Court approved the real property purchase agreement made as of April 16, 2026 (the "Sale Agreement") between the Receiver, solely in its capacity as court-appointed receiver of all of the property and assets of the Debtor and Bizhiki-Wiyyaas Enterprises (the "Purchaser") and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale Agreement have

been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

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

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

**BDO Canada Limited, in its capacity as
Receiver of the undertaking, property and
assets of Northhorizon Farms Inc., Jonathan
Karhi, and Amy Karhi, and not in its
personal capacity**

Per: _____
Name:
Title:

Schedule B – Purchased Assets

The Purchased Assets, as defined in the Sale Agreement, without limitation, the Real Property described as follows:

LT 23 RCP H746; LAIRD (PIN 314700208 LT)

LOT 16 REGISTRAR'S COMPILED PLAN H755 EXCEPT PART 1 1R13333 TOWNSHIP OF LAIRD (PIN 314680530 LT)

PT LT 4 CON 6 TARBUTT ADDITIONAL AS IN A2262 EXCEPT LT22111, LT44422, LT44423, LT61108, PT 1 TO 4 1R2461, PT 1 1R3572 AND PTS 1 & 2 1R13484; S/T LT66841; TARBUTT AND TARBUTT ADDL (PIN 314660809 LT)

PART OF LOT 6 CONCESSION 5 TARBUTT ADDITIONAL DESIGNED AS PART 1, 1R-13374; TARBUTT AND TARBUTT ADDL (PIN 314660806 LT)

PT LT 7 CON 6 TARBUTT ADDITIONAL AS IN T451587 & T447239 EXCEPT PART 1 ON 1R13867; TOWNSHIP OF TARBUTT (PIN 314660812 LT)

PCL 856 SEC ACS; LT 7 CON 2 TARBUTT S/T LT19714; S/T LT113588; TARBUTT AND TARBUTT ADDL (314670017 LT)

PT LT 7 CON 5 TARBUTT ADDITIONAL SRO AS IN T393557; TARBUTT AND TARBUTT ADDL (PIN 314660733 LT)

PART LOT 7 CONCESSION 5 TARBUTT ADDITIONAL AS IN T430935 EXCEPT T83526 PART 2, PART 1 PLAN 1R12029, EXCEPT PART 1 PLAN 1R13921 AND SAVE AND EXCEPT PART 1 PLAN 1R13963 SUBJECT TO AN EASEMENT AS IN KC303 TOWNSHIP OF TARBUTT (PIN 314660819 LT)

PCL 765 SEC ALG; S ½ LT 5 CON 1 TARBUTT EXCEPT LT58173; S/T LT19869; LT228351; TARBUTT AND TARBUTT ADDL (PIN 314670088 LT)

PART N ½ OF LOT 5, CONCESSION 1 TARBUTT DESIGNATED AS PART 1, 1R-13402; TOWNSHIP OF TARBUTT AND TARBUTT ADDITIONAL (PIN 314670194 LT)

N ½ OF LOT 5, CONCESSION 1 TARBUTT; EXCEPT TOW OF THE ONTARIO AND SAULT STE. MARIE RAILWAY ACROSS SAID HALF LOT & PARTS 1 & 2, 1R-10261; SAVE & EXCEPT PART 1,

1R-13402 PART 1 1R13660; TOWNSHIP OF TARBUTT AND TARBUTT ADDITIONAL (PIN 314670200 LT)

PCL 663 SEC ALG; N ½ LT 4 CON 1 TARBUTT; TARBUTT AND TARBUTT ADDL (PIN 314670087 LT)

PCL 7386 SEC ACS; PT N1/2 LT3 CON 1 TARBUTT PT 1R5352; TARBUTT AND TARBUTT ADDL (PIN 314670062 LT)

PCL 4 SEC ACS; S ½ LT 3 CON 1 TARBUTT EXCEPT LT3557, PT 1-3 1R2556, PT 4 1R9884 & PT 1, 2 & 4 1R10085; TARBUTT AND TARBUTT ADDL (PIN 314670002 LT)

PCL 17 SEC ACS; PT S1/2 LT 3 CON 1 TARBUTT AS IN LT3557 EXCEPT PT 3, 1R10085; S/T LT228101; TARBUTT AND TARBUTT ADDL (PIN 314670004 LT)

PCL 1566 SEC ACS; E ½ OF S ½ LT 4 CON 1 TARBUTT; S/T LT228105; TARBUTT AND TARBUTT ADDL (PIN 314670028 LT)

PCL 1003 SEC ACS; W1/2 OF S1/2 LT 4 CON 1 TARBUTT EXCEPT ROW FOR THE ONTARIO AND SAULT STE. MARIE RAILWAY; S/T LT228351; TARBUTT AND TARBUTT ADDL (314670019 LT)

PCL 1150 SEC ALG; PT LT 4 CON 6 TARBUTT ADDITIONAL AS IN A847 EXCEPT LT11127, LT25513, PT 1 1R9612 & PT 2 TO 4 1R10173; TARBUTT AND TARBUTT ADDL (PIN 31466068 LT)

PCL 899 SEC ACS; PT LT 4 CON 6 TARBUTT ADDITIONAL AS IN LT11127; CAUTION: PT PCL DEALINGS MAY REQUIRE CONSENT PURSUANT TO THE PROVISIONS OF THE PLANNING ACT; TARBUTT AND TARBUTT ADDL (PIN 314660065 LT)

Schedule C – Claims to be deleted and expunged from title to Real Property

PIN 31470-0208 (LT)

1. AL241042 – 2021/12/22 – Charge
2. AL258164 – 2022/11/18 – Charge
3. AL295670 – 2025/06/30 – Apl Court Order

PIN 31468-0530 (LT)

1. AL241042 – 2021/12/22 – Charge
2. AL258164 – 2022/11/18 – Charge
3. AL295670 – 2025/06/30 – Apl Court Order

PIN 31466-0809 (LT)

1. AL241043 – 2021/12/22 – Charge
2. AL258163 – 2022/11/18 – Charge
3. AL295670 – 2025/06/30 – Apl Court Order

PIN 31466-0806 (LT)

1. AL241042 – 2021/12/22 – Charge
2. AL258164 – 2022/11/18 – Charge
3. AL258165 – 2022/11/18 – Charge
4. AL295670 – 2025/06/30 – Apl Court Order

PIN 31466-0812 (LT)

1. AL241042 – 2021/12/22 – Charge
2. AL258164 – 2022/11/18 – Charge
3. AL295670 – 2025/06/30 – Apl Court Order

PIN 31467-0017 (LT)

1. AL241070 – 2021/12/22 – Charge
2. AL258164 – 2022/11/18 – Charge
3. AL295670 – 2025/06/30 – Apl Court Order

PIN 31466-0733 (LT)

1. AL241042 – 2021/12/22 – Charge

2. AL258164 – 2022/11/18 – Charge
3. AL258165 – 2022/11/18 – Charge
4. AL295670 – 2025/06/30 – Apl Court Order

PIN 31466-0819 (LT)

1. AL241042 – 2021/12/22 – Charge
2. AL258164 – 2022/11/18 – Charge
3. AL295670 – 2025/06/30 – Apl Court Order

PIN 31467-0088 (LT)

1. AL241042 – 2021/12/22 – Charge
2. AL258165 – 2022/11/18 – Charge
3. AL295670 – 2025/06/30 – Apl Court Order

PIN 31467-0194 (LT)

1. AL241044 – 2021/12/22 – Charge
2. AL258162 – 2022/11/18 – Charge
3. AL295670 – 2025/06/30 – Apl Court Order

PIN 31467-0200 (LT)

1. AL241042 – 2021/12/22 – Charge
2. AL258164 – 2022/11/18 – Charge
3. AL295670 – 2025/06/30 – Apl Court Order

PIN 31467-0087 (LT)

1. AL241042 – 2021/12/22 – Charge
2. AL258164 – 2022/11/18 – Charge
3. AL295670 – 2025/06/30 – Apl Court Order

PIN 31467-0062 (LT)

1. AL241042 – 2021/12/22 – Charge
2. AL258164 – 2022/11/18 – Charge
3. AL295670 – 2025/06/30 – Apl Court Order

PIN 31467-0002 (LT)

1. AL241042 – 2021/12/22 – Charge
2. AL258164 – 2022/11/18 – Charge
3. AL295670 – 2025/06/30 – Apl Court Order

PIN 31467-0004 (LT)

1. AL241042 – 2021/12/22 – Charge
2. AL258164 – 2022/11/18 – Charge
3. AL295670 – 2025/06/30 – Apl Court Order

PIN 31467-0028 (LT)

1. AL241042 – 2021/12/22 – Charge
2. AL258164 – 2022/11/18 – Charge
3. AL295670 – 2025/06/30 – Apl Court Order

PIN 31467-0019 (LT)

1. AL241042 – 2021/12/22 – Charge
2. AL258164 – 2022/11/18 – Charge
3. AL295670 – 2025/06/30 – Apl Court Order

PIN 31466-0068 (LT)

1. AL241042 – 2021/12/22 – Charge
2. AL258164 – 2022/11/18 – Charge
3. AL258165 – 2022/11/18 - Charge
4. AL295670 – 2025/06/30 – Apl Court Order

PIN 31466-0065 (LT)

1. AL241042 – 2021/12/22 – Charge
2. AL258164 – 2022/11/18 – Charge
3. AL258165 – 2022/11/18 - Charge
4. AL295670 – 2025/06/30 – Apl Court Order

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

(unaffected by the Vesting Order)

PIN 31470-0208 (LT)

1. T429438 – 2002/05/29 – Deposit

PIN 31468-0530 (LT)

N/A

PIN 31466-0809 (LT)

1. LT57877 – 1965/05/27 – Bylaw
2. AR486 – 1969/01/13 – Plan Reference
3. LT66841 – 1969/02/21 – Transfer Easement
4. AL55942 – 2009/07/03 – APL re: transfer of easements
5. 1R14159 – 2024/05/13 – Plan Reference

PIN 31466-0806 (LT)

1. 1R2573 – 1976/04/20 – Plan Reference
2. 1R13374 – 2017/11/16 – Plan Reference

PIN 31466-0812 (LT)

1. T109976 – Agreement of Purchase & Sale

PIN 31467-0017 (LT)

1. LT57877 – 1965/05/27 – Bylaw
2. LT113588 – 1981/07/13 – Transfer
3. LT114012 – 1981/08/13 – Notice
4. AL55942 – 2009/07/03 – APL re: transfer of easements

PIN 31466-0733 (LT)

1. AL173685 – 2017/06/02 – Notice

PIN 31466-0819 (LT)

1. KC303 – 1932/08/02 – Transfer Easement
2. T140168 – 1973/09/11 – Notice of Claim

PIN 31467-0088 (LT)

1. LT19869 – 1932/07/12 – Transfer Easement
2. 1R9882 – 1999/10/04 – Plan Reference
3. LT228351 – 2000/05/01 – Transfer Easement
4. AL55942 – 2009/07/03 – APL re: transfer of easements

PIN 31467-0194 (LT)

1. 1R13402 – 2018/02/13 – Plan Reference

PIN 31467-0200 (LT)

1. AL226094 – 2021/04/07 – Notice

PIN 31467-0087 (LT)

N/A

PIN 31467-0062 (LT)

1. 1R5352 – 1982/11/16 – Plan reference

PIN 31467-0002 (LT)

N/A

PIN 31467-0004 (LT)

1. 1R9884 – 1999/10/07 – Plan Reference
2. LT228101 -2000/04/14 – Transfer Easement
3. AL55942 – 2009/07/03 – APL re: transfer of easements

PIN 31467-0028 (LT)

1. LT57877 – 1965/05/27 – Bylaw
2. IR9884 – 1999/10/07 – Plan Reference
3. LT228105 – 2000/05/01 – Transfer Easement
4. AL55942 – 2009/07/03 – APL re: transfer of easements

PIN 31467-0019 (LT)

1. LT57877 – 1965/05/27 – Bylaw
2. IR9884 – 1999/10/07 – Plan Reference
3. LT228351 – 2000/05/01 – Transfer Easement
4. AL55942 – 2009/07/03 – APL re: transfer of easements

PIN 31466-0068 (LT)

N/A

PIN 31466-0065 (LT)

1. LT57877 – 1965/05/27 – Bylaw

AGRIROOTS REALTY INC., et al.

-and-

NORTHORIZON FARMS INC., et al.

Applicant

Respondents

Court File No. CV-25-00029832-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
SAULT STE. MARIE, ONTARIO

ORDER

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