

Court File No. CV-24-00728653-00CL

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

THE HONOURABLE)	THURSDAY, THE 3 RD DAY
)	
JUSTICE W.D. BLACK)	OF JULY, 2025

B E T W E E N:

EQUITABLE BANK

Applicant

-and-

**ALIREZI MALEKI IN HIS CAPACITY AS ESTATE TRUSTEE OF THE ESTATE OF
NGA TU TRUONG**

Respondent

DISCHARGE ORDER

THIS MOTION, made by BDO Canada Limited (“**BDO**”), in its capacity as the Court-appointed Receiver (in such capacity, the “**Receiver**”), without security, of all assets, undertakings and properties of Alireza Maleki in his capacity as estate trustee of the estate of Nga Tu Truong (the “**Debtor**”), for an order:

1. approving the activities of the Receiver as set out in the second report of the Receiver dated June 23, 2025 (the “**Second Report**”) and the Confidential Supplemental Report to the Second Report to the Court of the Receiver dated June 23, 2025 (the “**Confidential Report**”);
2. approving the Receiver’s statement of receipts and disbursements as at June 20, 2025 (the “**Interim SRD**”), as appears in the Second Report;

3. approving the fees and disbursements of the Receiver and its counsel;
4. approving repayment to the applicant, Equitable Bank (“EQB”) of the Receiver’s Borrowings;
5. approving the distribution of the remaining proceeds available in the estate of the Debtor;
6. discharging BDO as Receiver of the assets, undertakings and properties of the Debtor; and
7. releasing BDO from any and all liability, as set out in paragraph 6 of this Order,

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Second Report, including the affidavits of the Receiver and its counsel as to fees (the “**Fee Affidavits**”), and the Confidential Report, and on hearing the submissions of counsel for the Receiver, and such other counsel as were present, no one else appearing although served as evidenced by the Lawyer’s Certificate dated June XX, 2025, filed;

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and the Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that the activities of the Receiver, as set out in the Second Report, and the Confidential Report are hereby approved, provided, however, that only the Receiver, in its personal capacity and with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.
3. **THIS COURT ORDERS** that the Interim SRD is hereby approved.
4. **THIS COURT ORDERS** that the repayment to EQB of the Receiver’s Borrowings (as defined in the Second Report) is hereby approved.
5. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, inclusive of the Fee Accrual (as defined in the Second Report), as set out in the Second Report and the Fee Affidavits, are hereby approved.

6. **THIS COURT ORDERS** that, after payment of the fees and disbursements of the Receiver and its counsel herein approved, and Priority Payables (as defined in the Second Report), if any, the Receiver shall pay the monies remaining in its hands to EQB up to the full amount owing to EQB by the Debtor under the mortgages granted by the Debtor to EQB.

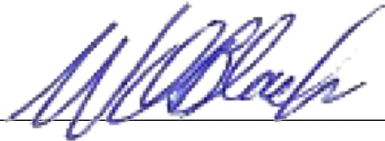
7. **THIS COURT ORDERS** that upon payment of the amounts set out in paragraph 6 hereof and upon BDO Canada Limited filing a certificate certifying that it has completed the other activities described in the Second Report and the Confidential Report (the “**Discharge Certificate**”), BDO Canada Limited shall be discharged as Receiver of the undertaking, property and assets of the Debtor, 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) 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.

8. **THIS COURT ORDERS AND DECLARES** that upon the filing of the Discharge Certificate referred to in paragraph 8 above, BDO shall be 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.

9. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

10. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States or in any other foreign jurisdiction 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.



EQUITABLE BANK

Applicant

- and -

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

Proceeding commenced at Toronto

**DISCHARGE ORDER
(JULY 3, 2025)**

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