

Form 78.05

2025



Hfx No. 547515

Supreme Court of Nova Scotia
In Bankruptcy and Insolvency

IN THE MATTER OF: The Receivership of 4499127 Nova Scotia Limited

BETWEEN:

Express Mortgage Corporation Limited

Applicant

and

4499127 Nova Scotia Limited

Respondent

**Sale Approval and Vesting Order
(19-21 Summer Hill Place)**

Before the Honourable JUSTICE JOHN P. BODURTHA in chambers

UPON MOTION of BDO Canada Limited (the "**Receiver**"), in its capacity as Court appointed Receiver of all of the assets, undertakings, and properties of the Respondent for an Order:

- (i) approving the sales (the "**Transaction**") of the real property located at:
 - a. 19 Summer Hill Place, Upper Onslow, Nova Scotia, more particularly described as PID 20501300 and 21 Summer Hill Place, Upper Onslow, Nova Scotia, more particularly described as PID 20501318 ("**Property**");

as contemplated by the agreement of purchase and sale between the Receiver and the Purchaser ("**Agreement**") and transferring to the Purchaser all of the Respondent's and the Receiver's right, title and interest in and to the Property.
- (ii) vesting and transferring all of the Respondent's and the Receiver's right, title and interest in the Property in and to the Purchaser or the Purchaser's assignee, nominee or designate, as the case may be, free and clear of all Claims (as defined below); and
- (iii) approving the activities of the Receiver as set out in the Second Report of the Receiver dated December 15, 2025 (the "**Second Report**").

AND UPON READING the Second Report of the Receiver and the Affidavit of Joshua J. Santimaw sworn herein on December 15, 2025, and other material on file herein;

AND UPON HEARING counsel on behalf of the Receiver in support hereof;

NOW UPON MOTION:

IT IS HEREBY ORDERED THAT:

1. The time for service of the Receiver's Notice of Motion is hereby abridged and validated so that this Motion is properly returnable today and further service thereof is hereby dispensed with.
2. The activities of the Receiver as set in the Second Report be and are hereby approved.
3. Unless otherwise indicated or defined herein, capitalized terms used in this Order shall have the meanings given to them in the Agreement.
4. The Transaction is hereby approved, and the execution and delivery of the Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver and the Purchaser may agree to. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents, including a Deed, Bill of Sale, Assignment or other general conveyance document, as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Property to the Purchaser, or to the Purchaser's assignee, nominee or designate, as the case may be, pursuant to the Agreement.
5. Upon the delivery of a Receiver's Deed and a Receiver's Certificate, the Receiver's Certificate to be substantially in the form attached as Schedule "A" hereto (the "**Receiver's Certificate**"), to the Purchaser or the Purchaser's assignee, nominee or designate as the case may be, and closing the Transaction in accordance with the Agreement, all of the Respondent's and the Receiver's right, title and interest in and to the Property shall vest absolutely in such Purchaser or the Purchaser's assignee, nominee or designate as the case may be, 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 and any amendments thereto, all charges, security interests or claims evidenced by registrations pursuant to the Nova Scotia *Personal Property Security Act*, the Nova Scotia *Land Registration Act*, or any other personal or real property registry system.
6. For the purpose of determining the nature and priority of any Claims by operation of this Order, the net proceeds from the Transaction shall stand in the place and stead of the Property, and from and after the closing of the Transaction, all Claims shall attach to the

net proceeds from the sale of the Property with the same priority as they had with respect to the Purchased Assets immediately prior to the closing of the Transaction.

7. Pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver and/or the Respondent are authorized and permitted to disclose and transfer to the Purchaser, or the Purchaser's assignee, nominee or designate customer information and human resources and payroll information in the Respondent's records to the extent necessary or desirable in relation to the continued servicing of customers and the employment or potential employment of such employees by the Purchaser or the Purchaser's assignee, nominee or designate. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner that is consistent with the prior use of such information by the Respondent and/or the Receiver.

8. 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)* (the "BIA") in respect of the Respondent and any Bankruptcy Order issued pursuant to any such applications; and

(c) any assignment in bankruptcy made in respect of the Respondent,

the entering into of the Agreement, the transfer of the Property to the Purchaser or the Purchaser's assignee, nominee or designate as the case may be, and the vesting of the Property in the Purchaser, or the Purchaser's assignee, nominee or designate as the case may be, pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Respondent and shall not be void or voidable by creditors of the Respondent, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA, any other applicable federal or provincial legislation or otherwise at law or equity, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant, to any applicable federal or provincial legislation.

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

Issued December 18, 2025.


Deputy Prothonotary

TRACY-ANN MARTELL
Deputy Prothonotary

Schedule "A"

2025

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Supreme Court of Nova Scotia
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BETWEEN:

Express Mortgage Corporation Limited

Applicant

and

4499127 Nova Scotia Limited

Respondent

Receiver's Certificate

WHEREAS BDO Canada Limited was appointed as receiver (in such capacity, the "**Receiver**") of all of the assets, undertakings and properties of 4499127 Nova Scotia Limited (the "**Company**") acquired for, or used in relation to a business carried on by the Company, pursuant to the order of this Honorable Court issued October 21, 2025 (the "**Receivership Order**");

AND WHEREAS the Receiver and Ratko Antovic and/or assignee (the "**Purchaser**") have entered into an Agreement of Purchase and Sale dated October 14, 2025, and accepted on October 14, 2025, (the "**Agreement**"), whereby by the Receiver agreed to sell, and the Purchaser agreed to purchase, that certain real property owned by the Company described within the Agreement, located at 19 Summer Hill Place, Upper Onslow, Nova Scotia, more particularly described as PID 20501300 and 21 Summer Hill Place, Upper Onslow, Nova Scotia, more particularly described as PID 20501318 (the "**Property**");

AND WHEREAS the Order of this Court issued on December 18, 2025 provided for the sale of the Property to the Purchaser, vesting the right, title and interests of the Receiver and the Company in the Purchaser or the Purchaser's assignee, nominee or designate, as the case may be, free and clear of all claims to be effective with respect to the Property upon delivery by the Receiver to the Purchaser of a certificate in this form;

NOW THEREFORE THE RECEIVER HEREBY CERTIFIES AS FOLLOWS:

1. The Purchaser has paid and the Receiver, or its agent, has received the purchase price for the Property payable pursuant to the Agreement.
2. The conditions to closing the sale of the Property as set out in the Agreement have been satisfied or waived by the Receiver and the Purchaser.
3. The sale of the Property as contemplated by the Agreement has been completed to the satisfaction of the Receiver.

DATED the ____ day of _____, 2025.

BDO CANADA LIMITED, solely in its capacity as Court-appointed receiver of 4499127 Nova Scotia Limited, and not in its personal or corporate capacity

Per:

Name:
Title:

Schedule "B"
Permitted Encumbrances

I. PID 20501326

1. The restrictive covenants set out in the agreement.
2. Nova Scotia Power Incorporated Easement bearing land registration document number 123312242 dated November 6, 2023.

II. PID 20501334

1. The restrictive covenants set out in the agreement.
2. Nova Scotia Power Incorporated Easement bearing land registration document number 123312242 dated November 6, 2023.

Schedule "C"
Existing Encumbrances for removal

I. PID 20501326

Express Mortgage Corporation Limited
Mortgage 2023 123380199
Nov 21, 2023

Express Mortgage Corporation Limited
Assignment Of Leases and/or Rents 2023 123380223
Nov 21, 2023

Express Mortgage Corporation Limited
Amendment (Not Condominium) 2023 123458789
Dec 07, 2023

Express Mortgage Corporation Limited
Amendment (Not Condominium) 2024 124163859
May 27, 2024

Graysbrook Capital Ltd.
Mortgage 2024 125161100
Dec 13, 2024

Graysbrook Capital Ltd.
Assignment Of Leases and/or Rents 2024 125161134
Dec 13, 2024

BDJ Concrete Services Incorporated
Builders' / Mechanics' Lien 2025 125488107
Mar 03, 2025

Don Groves & Son Construction Limited
Builders' / Mechanics' Lien 2025 125542150
Mar 13, 2025

Truro Heating & Ventilation Limited
Builders' / Mechanics' Lien 2025 125560483
Mar 18, 2025

Hub Well Drilling Limited
Builders' / Mechanics' Lien 2025 125582669
Mar 21, 2025

Quality Concrete Inc.
Builders' / Mechanics' Lien 2025 125602632
Mar 26, 2025

Hub Well Drilling Limited
Certificate Of Lis Pendens 2025 125792003
May 07, 2025

Truro Heating & Ventilation Limited
Certificate Of Lis Pendens 2025 125792003
May 07, 2025

Quality Concrete Inc.
Certificate Of Lis Pendens 2025 125802729
May 08, 2025

BDO Canada Limited Trustee
Order (Non-Transferring /Not Judgment) 2025 126631259
Oct 24, 2025

II. PID 20501334

Express Mortgage Corporation Limited
Mortgage 2023 123380199
Nov 21, 2023

Express Mortgage Corporation Limited
Assignment Of Leases and/or Rents 2023 123380223
Nov 21, 2023

Express Mortgage Corporation Limited
Amendment (Not Condominium) 2023 123458789
Dec 07, 2023

Express Mortgage Corporation Limited
Amendment (Not Condominium) 2024 124163859
May 27, 2024

Graysbrook Capital Ltd. Mortgagee
Mortgage 2024 125161100
Dec 13, 2024