

File No. CI 15-01-97928

THE QUEEN'S BENCH
WINNIPEG CENTRE

IN THE MATTER OF: THE APPOINTMENT OF A RECEIVER PURSUANT
TO SECTION 243 OF THE *BANKRUPTCY AND*
INSOLVENCY ACT R.S.C. 1985, c. B-3, AS AMENDED

B E T W E E N:

CAMERON STEPHENS FINANCIAL CORPORATION,

Applicant,

- and -

5448124 MANITOBA LTD.,

Respondent.

DISCHARGE ORDER

TAYLOR McCAFFREY LLP
Barristers and Solicitors
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THE QUEEN'S BENCH
WINNIPEG CENTRE

THE HONOURABLE
MR. JUSTICE DEWAR

) THURSDAY, THE 25TH DAY OF
)
) FEBRUARY, 2021

B E T W E E N:

CAMERON STEPHENS FINANCIAL CORPORATION,

Applicant,

- and –

5448124 MANITOBA LTD.,

Respondent.

DISCHARGE ORDER

THIS MOTION, made by Grant Thornton Limited in its capacity as the Court-appointed Receiver and Manager (the "Receiver") of the undertaking, property and assets of the Defendant, 5448124 Manitoba Ltd. (the "Debtor"), for an Order discharging the Receiver and other relief was heard this day at Winnipeg, Manitoba.

ON READING the Eighth Report of the Receiver dated February 17, 2021 ("Eighth Report"), and on hearing the submissions of counsel for the Receiver and counsel for the Applicant, Cameron Stephens Financial Corporation ("Cameron Stephens"), no one else appearing although served as evidenced by the Affidavit of Jami Jacyk sworn February 22, 2021, filed together with the Supplementary Affidavit of Service of Jami Jacyk sworn February 25, 2021:

1. THIS COURT ORDERS that the time for service of the motion materials in support of this Discharge Order is hereby validated and abridged such that the motion is properly returnable today and hereby dispenses with further service.

Original Court Copy

2. THIS COURT ORDERS that the Eighth Report and activities of the Receiver, as set out therein, are hereby approved.

3. THIS COURT ORDERS that the fees and disbursements of the Receiver and its counsel, as set out in the Eighth Report including their Final Fees, are hereby approved.

4. THIS COURT APPROVES the Receiver's final statement of receipts and disbursements as contained in the Eighth Report.

5. THIS COURT ORDERS that, after payment of the fees and disbursements herein approved, the Receiver shall pay the monies remaining in its hands to Cameron Stephens.

6. THIS COURT ORDERS that upon payment of the amounts set out in paragraph 5 hereof and upon the Receiver filing a certificate substantially in the form attached hereto as Schedule A to this Order certifying that it has completed the Remaining Duties described in the Eighth 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 Grant Thornton Limited in its capacity as Receiver.

7. THIS COURT ORDERS AND DECLARES that Grant Thornton Limited is hereby released and discharged from any and all liability that Grant Thornton Limited now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Grant Thornton Limited while acting in its capacity as Receiver herein, save and except for any gross negligence or willful misconduct on the Receiver's part. Without limiting the generality of the foregoing,

Grant Thornton 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 willful misconduct on the Receiver's part.

8. THIS COURT ORDERS AND DECLARES that no action or other proceeding shall be commenced against the Receiver, including its officers, directors, employees, solicitors and agents and assigns in any way arising from or related to its capacity or conduct as Receiver, except with prior leave of this Court on notice to the Receiver, and upon such terms as this Court may direct.

9. THIS COURT ORDERS AND DIRECTS that the confidential appendices to the previously filed Receiver's Reports, in particular:

- a) The Confidential Appendices to the Third Report dated August 5, 2016;
- b) The Confidential Appendix 1 to the Sixth Report dated May 1, 2019;
- c) The Confidential Appendices to the Seventh Report dated November 25, 2020.

("Confidential Appendices")

shall no longer remain stored electronically on an encrypted basis with this Court and hereby directs the Registrar of this Court to make the Confidential Appendices accessible to the public and to form part of the Public Record.

Dewar, R.A., J Digitally signed by Dewar, R.A., J
Date: 2021.02.26 08:29:46 -06'00'

I, David R.M. Jackson, of the firm of Taylor McCaffrey LLP hereby certify that I have received the consents as to form of the following parties:

J.J. Burnell of MLT Aikins LLP, counsel for the Applicant

Tom Turner of Pitblado LLP, counsel for the Purchaser, Lavro Properties Inc.

As directed by the Honourable Mr. Justice Dewar

SCHEDULE A

**THE QUEEN'S BENCH
WINNIPEG CENTRE**

THE HONOURABLE
MR. JUSTICE DEWAR

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THURSDAY, THE 25TH DAY OF
FEBRUARY, 2021

B E T W E E N:

CAMERON STEPHENS FINANCIAL CORPORATION,

Applicant,

- and -

5448124 MANITOBA LTD.,

Respondent.

RECEIVER'S DISCHARGE CERTIFICATE

A. Grant Thornton Limited was appointed Receiver ("Receiver") of all of the assets, property and undertaking of the Defendant 5448124 Manitoba Ltd. ("Debtor") pursuant to an Amended and Restated Order of the Court of Queen's Bench signed October 28, 2015 ("Receivership Order");

B. Pursuant to the Discharge Order of this Court pronounced February 25, 2021 ("Discharge Order") the Receiver has paid out any net realizations as directed by the Discharge Order and completed the administration of the Debtor's estate;

C. Unless otherwise indicated the Receiver's Certificate shall have the same meaning as given to them in the Discharge Order.

THE RECEIVER CERTIFIES the following:

1. The Receiver has paid the net proceeds in accordance with the Discharge Order and in particular:

[INSERT PARTICULARS OF PAY OUT]

2. The Receiver has completed the Remaining Duties described in the Eighth Report and completed its administration of the Debtor's estate.

DATED at _____, Manitoba, this ____ day of _____, 2020.

Grant Thornton Limited in its capacity as Receiver of
5448124 Manitoba Ltd.

Per: _____