

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

THE HONOURABLE	)	TUESDAY, THE 30TH
	)	
JUSTICE OSBORNE	)	DAY OF AUGUST, 2022

B E T W E E N :

ROYAL BANK OF CANADA

Applicant

- and -

**MAIN INFRASTRUCTURE LIMITED, KSTONE INVESTMENT CORPORATION, and
2666492 ONTARIO LTD.**

Respondents

**APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, C. C.43, AS AMENDED**

DISCHARGE ORDER

THIS CROSS-MOTION, made by Grant Thornton Limited (“**GTL**”), in its capacity as the Court-appointed receiver and manager (in such capacities, the “**Receiver**”), without security, of all the assets, undertakings and properties of Main Infrastructure Ltd., Kstone Investment Corporation and 2666492 Ontario Ltd. (collectively, the “**Debtors**”), for an order, amongst other things: (i) approving the First Report of the Receiver dated August 26, 2022 (the “**First Report**”)

and the actions of the Receiver set out therein (including, without limitation, approving the Receiver's statement of receipts and disbursements appended to the First Report (the "**Statement of Receipts and Disbursements**")); (ii) approving the fees and disbursements of the Receiver and its counsel, including the Fee Accrual (as defined in the First Report); (iii) discharging GTL as the Receiver of the assets, undertakings and properties of the Debtors effective upon the filing of a certificate by the Receiver certifying that all matters to be attended to in connection with the receivership of the Debtors have been completed to the satisfaction of the Receiver (including, without limitation, receipt by the Receiver of sufficient funds to make the distributions specified in the companion Order of this Court dated today), in substantially the form attached hereto as Schedule "A" (the "**Discharge Certificate**"); and (iv) releasing GTL from any and all liability, as set out in paragraph 6 of this Order, was heard this day by Zoom.

ON READING the First Report (including the appendices thereto, including, without limitation, the fee affidavits provided on behalf of the Receiver and its counsel (the "**Fee Affidavits**")), and on hearing the submissions of counsel for the Debtors, counsel for the Receiver and such other counsel as was present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of service, filed,

1. **THIS COURT ORDERS** that the time for service and filing of the Receiver's notice of cross-motion and the Receiver's corresponding responding and cross-motion record is hereby abridged and validated so that this cross-motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that the First Report be and is hereby approved and the actions of the Receiver described therein be and are hereby approved (including, without limitation, the Statement of Receipts and Disbursements).
3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as described in the First Report and as set out in the Fee Affidavits, be and are hereby approved.
4. **THIS COURT ORDERS** that the Fee Accrual be and is hereby approved.
5. **THIS COURT ORDERS** that, upon the Receiver filing the Discharge Certificate, the Receiver shall be discharged as Receiver of the assets, undertakings and properties of the Debtors, 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 GTL, in its capacity as the Receiver.
6. **THIS COURT ORDERS AND DECLARES** that, upon the Receiver filing the Discharge Certificate, GTL is hereby released and discharged from any and all liability that GTL now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of GTL while acting in its capacity as the Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, GTL 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.

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.

SCHEDULE “A”

Court File No. CV-22-00683684-00CL

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RECEIVER’S DISCHARGE CERTIFICATE

RECITALS

(A) Pursuant to an Order of The Honourable Mr. Justice Cavanagh of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) made July 21, 2022, Grant Thornton Limited (“**GTL**”) was appointed as receiver and manager (in such capacities, the “**Receiver**”), without security, of all the assets, undertakings and properties (collectively, the “**Property**”) of Main Infrastructure Ltd., Kstone Investment Corporation and 2666492 Ontario Ltd. (collectively, the “**Debtors**”).

(B) Pursuant to an Order of the Court made August 30, 2022 (the “**Discharge Order**”), GTL was discharged as the Receiver of all of the assets, undertakings and properties of the Debtors to be effective upon the filing by the Receiver with the Court of a certificate confirming that all matters to be attended to in connection with the receivership of the Debtors have been completed to the satisfaction of the Receiver (including, without limitation, receipt by the Receiver of sufficient funds to make the distributions specified in the companion Order of the Court also dated August 30, 2022), 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 GTL, in its capacity as the Receiver.

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

THE RECEIVER CERTIFIES the following:

1. all matters to be attended to in connection with the receivership of the Debtors have been completed to the satisfaction of the Receiver (including, without limitation, receipt by the Receiver of sufficient funds to make the distributions specified in the companion Order of the Court dated August 30, 2022); and
2. this Certificate was filed by the Receiver with the Court on the ____ day of _____, 2022.

GRANT THORNTON LIMITED, solely in its capacity as the Court-appointed receiver and manager of all the assets, undertakings and properties of Main Infrastructure Ltd., Kstone Investment Corporation and 2666492 Ontario Ltd., and not in its corporate, personal or any other capacity

Per: _____

Name:

Title:

ROYAL BANK OF CANADA

-and-

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INVESTMENT CORPORATION, and 2666492 ONTARIO
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Respondents

Court File No. CV-22-00683684-00CL

ONTARIO
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(COMMERCIAL LIST)

Proceedings commenced at Toronto

DISCHARGE ORDER

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