

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

THE HONOURABLE) FRIDAY, THE 6TH
)
JUSTICE CAVANAGH) DAY OF OCTOBER, 2023

APPLICATION UNDER S. 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

BETWEEN:

BANK OF MONTREAL

Applicant

and

1886695 ONTARIO INC.

Respondent

DISCHARGE ORDER

THIS MOTION, made by KSV Restructuring Inc. (“**KSV**”) in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of the undertaking, property and assets of 1886695 Ontario Inc., formerly known as “Brant Instore Corporation” (the “**Debtor**”), for an order:

- (a) approving the First Report of the Receiver, dated September 28, 2023 (the “**Report**”), and the activities of the Receiver described therein;

- (b) approving the Receiver's Statement of Receipts and Disbursements;
- (c) approving the fees and disbursements of the Receiver and its counsel, Aird & Berlis LLP ("A&B");
- (d) discharging KSV as Receiver of the undertaking, property and assets of the Debtor, subject to the conditions set out in paragraph 5 of this Order; and
- (e) releasing KSV from any and all liability, as set out in paragraph 6 of this Order,

was heard this day by Zoom judicial video conference. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Report.

ON READING the Report, the affidavits of the Receiver and A&B as to fees (the "**Fee Affidavits**"), and on hearing the submissions of counsel for the Receiver, and such other parties as were present, and no one else appearing although properly served as evidenced by the Affidavit of Service of Samantha Hans, as filed;

1. **THIS COURT ORDERS** that the Report and the activities of the Receiver described therein are hereby approved provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

2. **THIS COURT ORDERS** that the Receiver's Statement of Receipts and Disbursements for the period to September 27, 2023 is hereby approved.

3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver with respect to the Debtor for the period to August 31, 2023, in the amount of \$237,933 (including HST), and its estimated remaining fees and disbursements from September 1, 2023 to completion of the administration of the Receivership, in the amount of \$30,000 (including HST), are hereby approved.

4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver's legal counsel, A&B, for the period to January 31, 2023, in the amount of \$189,820.20 (including HST), and its estimated remaining fees and disbursements from February 1, 2023 to completion

of the administration of the Receivership, in the amount of \$12,000 (including HST), are hereby approved.

5. **THIS COURT ORDERS** that upon the Receiver filing a certificate substantially in the form attached as **Schedule “A”** hereto (the “**Receiver’s Discharge Certificate**”) certifying that it has completed the other activities described in the Report and all matters to be attended to in connection with the Receivership have been provided for to the satisfaction of the Receiver, KSV shall be discharged as Receiver of the undertaking, property and assets of the Debtor, provided, however, that, notwithstanding its discharge herein, (a) KSV shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the Receivership, and (b) KSV shall continue to have the benefit of the provisions of all Orders made in the Receivership proceedings, including all approvals, protections and stays of proceedings in favour of KSV in its capacity as Receiver.

6. **THIS COURT ORDERS AND DECLARES** that, effective upon filing of the Receiver’s Discharge Certificate pursuant to paragraph 5 of this Order, KSV is hereby released and discharged from any and all liability that KSV now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of KSV 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, KSV 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 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 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” to Discharge Order – Form of Receiver’s Certificate

Court File No. CV-22-00691546-00CL

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RECEIVER’S DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Cavanagh of the Ontario Superior Court of Justice (the “**Court**”) dated December 20, 2022, KSV Restructuring Inc. (“**KSV**”) was appointed as the receiver and manager (the “**Receiver**”), without security, of all of the assets, undertakings and properties of 1886695 Ontario Inc., then known as “Brant Instore Corporation”, (the “**Debtor**”).

B. Pursuant to an Order of the Court dated October 6, 2023 (the “**Discharge Order**”), KSV was discharged as Receiver effective upon the filing by the Receiver with the Court of a certificate confirming that the Receiver has completed the activities described in the Report and all matters to be attended to in connection with the Receivership have been completed to the satisfaction of the Receiver.

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

THE RECEIVER CERTIFIES that the Receiver has completed all activities described in the Report and all matters to be attended to in connection with the Receivership have been completed to the satisfaction of the Receiver.

KSV RESTRUCTURING INC., solely in its capacity as court-appointed receiver and manager of the assets, undertaking and property of 1886695 Ontario Inc., and not in its personal or corporate capacity

Per: _____

Name:

Title:

BANK OF MONTREAL
Applicant

- and -

1886695 ONTARIO INC.
Respondent

Court File No. CV-22-00691546-00CL

**ONTARIO
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Proceedings commenced at Toronto

DISCHARGE ORDER

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