



Court File No. CV-23-00700694-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE) WEDNESDAY, THE 15TH
)
JUSTICE CAVANAGH) DAY OF APRIL, 2026

B E T W E E N :

FIERA FP REAL ESTATE FINANCING FUND, L.P.

Applicant

- and -

CHANCERY (OSHAWA) THE BARTLETT LIMITED PARTNERSHIP and
CHANCERY (OSHAWA) THE BARTLETT GP INC.

Respondents

APPLICATION UNDER SUBSECTION 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**

DISTRIBUTION & DISCHARGE ORDER

THIS MOTION, made by KSV Restructuring Inc. (“**KSV**”), in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”), without security, of (i) all of the assets, undertakings and properties of Chancery (Oshawa) The Bartlett Limited Partnership (“**Chancery LP**”) and Chancery (Oshawa) the Barlett GP Inc. (“**Chancery GP**” and with Chancery LP, the “**Debtors**”) and (ii) the real property known municipally as 550 Bond Street West, Oshawa, Ontario and legally described in PINs 16301-0236 (LT), 16301-0464 (LT) and 16301-0462 (LT), for an order, *inter alia*: (i) approving the Supplemental Report of the Receiver dated April 6, 2026 (the “**First Supplemental Report**”) and the Second Supplemental Report of the Receiver dated April 14, 2026 (together, the “**Supplemental Reports**”), and the actions, conduct and activities of

the Receiver described therein; (ii) approving the fees and disbursements of the Receiver and the Receiver's counsel, Cassels Brock & Blackwell LLP ("**Cassels**"), as set out in the Fee Affidavits (as defined in the First Supplemental Report), including the Fee Accrual (as defined below); (iii) authorizing and directing the Receiver to make certain payments and distributions and establish, hold and maintain certain reserves as recommended and described in the First Supplemental Report; and (iv) effective upon the Receiver's filing of the Discharge Certificate (as defined below), discharging KSV as the Receiver and releasing the Released Parties (as defined below) from any and all liability, as set out in paragraph 12 herein, was heard this day by judicial videoconference via Zoom in Toronto, Ontario.

ON READING the Notice of Motion of the Receiver, the Supplemental Reports and the Appendices thereto, the Affidavit of Jessica Zhang sworn April 14, 2026 and the Affidavit of Gryphon Raeburn-Power sworn April 15, 2026, and on hearing the submissions of counsel for the Receiver and the other parties listed on the counsel slip, no one appearing for any other party although duly served as appears from the Lawyer's Certificate of Service of Eva-Louise Hyderman sworn April 6, 2026 and the Lawyer's Certificate of Service of Alec Hoy sworn April 14, 2026,

SERVICE AND DEFINITIONS

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 capitalized terms used in this Order and not otherwise defined herein shall have the meanings ascribed to them in the First Supplemental Report.

APPROVAL OF RECEIVER'S REPORTS, FEES AND COSTS

3. **THIS COURT ORDERS** that the Supplemental Reports, and the actions, conduct and 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 liability, shall be entitled to rely upon or utilize in any way such approval.

4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and Cassels, as described in the First Supplemental Report and supported by the Fee Affidavits appended thereto, are hereby approved and such amounts shall be paid from the Net Proceeds to the extent not already paid.

5. **THIS COURT ORDERS** that the anticipated further fees and disbursements of the Receiver and Cassels up to the aggregate amount of \$45,000 (plus disbursements and HST) (the “**Fee Accrual**”) to complete the Remaining Activities is hereby approved, and the Receiver and Cassels shall not be required to pass their accounts in respect of any further activities in connection with the administration of the receivership proceeding, provided that the fees and disbursements of each of the Receiver and Cassels do not exceed the Fee Accrual.

DISTRIBUTIONS

6. **THIS COURT ORDERS** that, subject maintaining a reserve equal to the aggregate amount of the Holdbacks, the Receiver is hereby authorized and directed to distribute the cash on hand in the receivership estate, including the Net Proceeds, to Fiera FP Real Estate Financing Fund, L.P. (“**Fiera**”), after payment of the fees and disbursement of the Receiver and Cassels.

7. **THIS COURT ORDERS** that, on or prior to filing the Discharge Certificate (as defined below), the Receiver is hereby authorized and directed to make one or more distributions to Fiera, up to the amount of the Fiera Indebtedness, of any unused portions of the Holdbacks.

8. **THIS COURT ORDERS** that, notwithstanding paragraphs 6 and 7 of this Order, the Receiver shall not make distributions to Fiera in excess of the Fiera Indebtedness.

9. **THIS COURT ORDERS** that the Receiver and Cassels are hereby authorized to take all necessary steps and actions to effect each of the payments and distributions in accordance with the provisions of this Order from time to time and shall not incur any liability as a result of making any such payments or distributions.

10. **THIS COURT ORDERS** that notwithstanding anything else contained in this Order, each of the payments and distributions provided for in this Order shall be made free and clear of 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, including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Kimmel in the within proceedings dated July 20, 2023; and (ii) all charges, security interests, liens, trusts, or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property or real property registry system.

11. **THIS COURT ORDERS** that the Receiver or any other person facilitating payments and distributions pursuant to this Order shall be entitled to deduct and withhold from any such payment or distribution such amounts as may be required to be deducted or withheld under any applicable law and to remit such amounts to the appropriate governmental authority or other person entitled thereto as may be required by such law. To the extent that amounts are so withheld or deducted and remitted to the appropriate governmental authority or other person entitled thereto, such withheld or deducted amounts shall be treated for all purposes as having been paid pursuant to this Order.

12. **THIS COURT ORDERS** that, 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) in respect of any of the Debtors and any bankruptcy order issued pursuant to any such application; and
- (c) any assignment in bankruptcy made in respect of any of the Debtors;

any payment or distribution made pursuant to this Order is final and irreversible and shall be binding on any trustee in bankruptcy that may be appointed in respect of any of the Debtors and shall not be void or voidable by creditors of such entity, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable

federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

DISCHARGE AND RELEASE

13. **THIS COURT ORDERS** that upon the Receiver's completion of its remaining duties and administration of the receivership proceedings of the Debtors, and upon the filing by the Receiver of a certificate substantially in the form attached hereto as Schedule "A" (the "**Discharge Certificate**") certifying that, to its knowledge, all matters to be attended to in connection with the Debtors' receivership proceedings, as determined by the Receiver, have been completed to the satisfaction of the Receiver, the Receiver shall be discharged in its capacity as receiver and manager, provided however that, notwithstanding its discharge herein: (a) the Receiver shall remain Receiver in respect of the performance of such incidental duties as may be required to complete the administration of the receivership proceedings; and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in these proceedings, including, without limitation, all approvals, protections and stay of proceedings in favour of KSV in its capacity as Receiver.

14. **THIS COURT ORDERS AND DECLARES** that, effective upon the Receiver filing the Discharge Certificate, KSV and its affiliates, officers, directors, partners, employees, legal counsel, including Cassels, and agents (collectively, the "**Released Parties**") are hereby released and discharged from any and all liability that the Released Parties now have 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 or the within receivership proceedings, whether known or unknown, matured or unmatured, foreseen or unforeseen, save and except for any gross negligence or willful misconduct on a Released Parties' part. Without limiting the generality of the foregoing, the Released Parties are 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 proceeding, save and except from any gross negligence or willful misconduct on the Released Parties' part.

TERMINATION OF STAY OF PROCEEDINGS

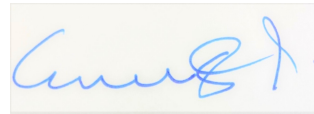
15. **THIS COURT ORDERS** that, effective upon the Receiver filing the Discharge Certificate, paragraphs 9 and 10 of the Receivership Order of the Court dated July 20, 2023 (the “**Receivership Order**”), and the stays of proceedings granted in such paragraphs, shall cease to have any effect and are hereby terminated with respect to either of the Debtors or the Property (as defined in the Receivership Order), without further action required by any party.

GENERAL

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

17. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal and regulatory or administrative bodies, having jurisdiction in Canada or in any other foreign jurisdiction, to give effect to this Order and to assist the Receiver and its respective agents in carrying out the terms of this Order. All courts, tribunals and 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 respective agents in carrying out the terms of this Order.

18. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Eastern Time) on the date of this Order without the need for entry or filing.



**SCHEDULE “A”
FORM OF RECEIVER’S DISCHARGE CERTIFICATE**

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

B E T W E E N :

FIERA FP REAL ESTATE FINANCING FUND, L.P.

Applicant

- and -

**CHANCERY (OSHAWA) THE BARTLETT LIMITED PARTNERSHIP and
CHANCERY (OSHAWA) THE BARTLETT GP INC.**

Respondents

**APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND
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COURTS OF JUSTICE ACT, R.S.O. 1990, c. C-43, AS AMENDED**

RECEIVER’S DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Kimmel of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated July 20, 2023, KSV Restructuring Inc. was appointed as the Court-appointed receiver (in such capacity, the “**Receiver**”), without security, of (i) all of the assets, undertakings and properties of Chancery (Oshawa) The Bartlett Limited Partnership (“**Chancery LP**”) and Chancery (Oshawa) the Barlett GP Inc. (“**Chancery GP**” and with Chancery LP, the “**Debtors**”) and (ii) the real property known municipally as 550 Bond Street West, Oshawa, Ontario and legally described in PINs 16301-0236 (LT), 16301-0464 (LT) and 16301-0462 (LT).

B. Pursuant to a Distribution & Discharge Order of the Court dated April 13, 2026, the Court ordered the discharge of KSV as the Receiver, to become effective, and conditional, upon the filing with the Court by the Receiver of a certificate confirming that all matters to be attended to in connection with the Debtors’ receivership proceedings have been completed to the satisfaction of

the Receiver.

THE RECEIVER CERTIFIES the following:

1. To its knowledge, all matters to be attended to in connection with the Debtors' receivership proceedings, as determined by the Receiver, have been completed to the satisfaction of the Receiver.

This Receiver's Discharge Certificate was delivered by the Receiver at _____ [TIME]
on _____ [DATE].

KSV RESTRUCTURING INC., solely in its capacity as the Court-appointed receiver of (i) all of the assets, undertakings and properties of Chancery LP and Chancery GP and (ii) the real property known municipally as 550 Bond Street West, Oshawa, Ontario and legally described in PINs 16301-0236 (LT), 16301-0464 (LT) and 16301-0462 (LT), and not in its personal capacity or in any other capacity

Per: _____

Name:

Title:

**IN THE MATTER OF THE RECEIVERSHIP OF CHANCERY (OSHAWA) THE BARTLETT LIMITED PARTNERSHIP AND
CHANCERY (OSHAWA) THE BARTLETT GP INC.**

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
TORONTO

DISTRIBUTION & DISCHARGE ORDER

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