

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR.

)

MONDAY, THE 20th

JUSTICE

HAINES

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DAY OF AUGUST, 2018

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ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF AN APPLICATION UNDER SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, C. C.43, AS AMENDED

AND IN THE MATTER OF THE RECEIVERSHIP OF DANIER LEATHER INC.

DISCHARGE ORDER

THIS MOTION, made by KSV Kofman Inc. ("KSV") in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of Danier Leather Inc. (the "**Debtor**"), for an order:

1. approving the activities of the Receiver as set out in the First Report of the Receiver dated April 27, 2016 (the "**First Report**"), the Second Report of the Receiver dated June 27, 2016 (the "**Second Report**") and the Third Report of the Receiver dated August 10, 2018 (the "**Third Report**", and together with the First Report and the Second Report, the "**Reports**");
2. discharging KSV as Receiver of the undertaking, property and assets of the Debtor; and
3. releasing KSV from any and all liability, as set out in paragraph 3 of this Order,

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Reports, and on hearing the submissions of counsel for the Receiver, no one else appearing although served as evidenced by the Affidavit of Judy Butler sworn August 13, filed;



1. THIS COURT ORDERS that the activities of the Receiver, as set out in the Reports, are hereby approved.

2. THIS COURT ORDERS that upon the Receiver filing a certificate certifying that it has completed the activities described in the Third 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 KSV in its capacity as Receiver.

3. THIS COURT ORDERS AND DECLARES that 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 within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

A handwritten signature in blue ink, appearing to read "Hainey J.", is written over a horizontal line.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

AUG 20 2018

PER / PAR: RW

IN THE MATTER OF AN APPLICATION UNDER SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, C. C.43, AS AMENDED
AND IN THE MATTER OF THE RECEIVERSHIP OF DANIER LEATHER INC. NOTICE OF MOTION

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

DISCHARGE ORDER

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