

10:00 A.M

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COUNSEL SLIP

COURT FILE NO CV-18-595565-00 CL DATE DEC 4, 2018

NO ON LIST 5

TITLE OF PROCEEDING ✓ BANK OF MONTREAL v ARRC INTERNATIONAL INC. et al.

COUNSEL FOR:	PHONE & FAX NOS
PLAINTIFF(S)	
APPLICANT(S)	514-431-3509 (P)
PETITIONER(S)	514-858-8511 (F)

T. VanKlink, MNPLtd (Receiver)

COUNSEL FOR:	PHONE & FAX NOS
DEFENDANT(S)	(416) 218-1147
RESPONDENT(S)	Fax (416) 218-1847
	chris@chaitons.com

C. Staples for BMO

December 4, 2018

This Motion is granted on the terms of the attached Discharge Order. There shall be a sealing order on the terms of para 2 of the Order herein.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)
JUSTICE *HAINES*)

TUESDAY, THE 4TH
DAY OF DECEMBER, 2018



BETWEEN:

BANK OF MONTREAL

Applicant

- and -

ARRRC INTERNATIONAL INC., AGRICULTURE TECHNOLOGY INCORPORATED,
2265469 ONTARIO INC., 2292760 ONTARIO INC. and 2517748 ONTARIO INC.

Respondents

APPLICATION UNDER Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3,
and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43.

DISCHARGE ORDER

THIS MOTION, made by MNP Ltd. in its capacity as the Court-appointed receiver and manager (the "Receiver") of the assets, undertakings, and properties of ARRC International Inc., Agriculture Technology Incorporated, 2265469 Ontario Inc., 2292760 Ontario Inc. and 2517748 Ontario Inc. (collectively, the "Debtors") for, *inter alia*, an order,


- (a) if necessary, abridging the time for and validating service of this Notice of Motion and the Third and Final Report of the Receiver to the Court dated November 21, 2018 (the "Final Report") and directing that any further service of this Notice of Motion and the Final Report be dispensed with such that this motion is properly returnable on December 4, 2018;
- (b) approving the Final Report and the conduct and activities of the Receiver reported therein;

- (c) approving the Receiver's Statement of Receipts and Disbursements for the period April 18, 2018 to November 21, 2018;
- (d) approving the professional fees and disbursements of the Receiver and its legal counsel, including the estimated fees to complete the administration of the receivership;
- (e) sealing the Confidential Supplement to the Final Report;
- (f) subject to the completion of the assignment by Bank of Montreal ("BMO") to Maynbridge Capital Inc. ("Maynbridge") of the indebtedness owing to BMO by the Debtors and the security held by BMO for that indebtedness as contemplated by the Secondary Debt Sale Trade Confirmation dated November 16, 2018 between BMO and Maynbridge (the "Trade Confirmation") and the Receiver completing its administration of the receivership estate as described in the Final Report and filing a Certificate of Completion and a copy of the Final Statement of Receipts and Disbursements with this Honourable Court, discharging MNP Ltd. as receiver of the assets, undertakings and properties of the Debtors and releasing MNP Ltd. from any and all liability; and
- (g) such further and other relief as counsel may advise and this Honourable Court may deem just.

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

ON READING the Notice of Motion, the Final Report and on hearing the submissions of counsel for the Receiver and all other parties present as noted on the Counsel Slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Julie Franchini sworn November 22, 2018, filed:

1. THIS COURT ORDERS that the Final Report and the conduct and activities of the Receiver reported therein be and the same are hereby approved.

 1A THIS COURT ORDERS that the Receiver's Statement of Receipts and Disbursements for the period from April 18, 2018 to November 21, 2018 be and is hereby approved.

2. THIS COURT ORDERS that the Confidential Supplement and the Supplementary Confidential Supplement to the Final Report shall be sealed until further order of this Court.

3. THIS COURT ORDERS that the professional fees and disbursements of the Receiver and Miller Thomson LLP, counsel to the Receiver, as set forth in the fee affidavit of Rob Smith sworn November 19, 2018 and the fee affidavit of Sherry Kettle sworn November 21, 2018 together with the MNP Fee Accrual and MT Fee Accrual, as defined in the Final Report, be and are hereby approved.

4. THIS COURT ORDERS that upon the Receiver filing a certificate certifying that the transaction contemplated by the Trade Confirmation has been completed and it has completed the administration of the receivership estate together with a copy of the Final Statement of Receipts and Disbursements, 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 MNP Ltd. in its capacity as Receiver.

5. THIS COURT ORDERS AND DECLARES that MNP Ltd. is hereby released and discharged from any and all liability that MNP Ltd. now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of MNP Ltd. 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, MNP Ltd. 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.

6. 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.

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

DEC 04 2018


Justice, Ontario Superior Court of Justice



BANK OF MONTREAL
Applicant

and

ARRRC INTERNATIONAL INC., et al.
Respondents

Court File No: CV-18-595565-00CL

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

Proceeding commenced at TORONTO

DISCHARGE ORDER

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255 QUEENS AVENUE, SUITE 2010
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Lawyers for MNP Ltd., the Court-appointed Receiver of the assets, undertakings and properties of ARRC International Inc., Agriculture Technology Incorporated, 2265469 Ontario Inc., 2292760 Ontario Inc. and 2517748 Ontario Inc.