

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**

THE HONOURABLE ) TUESDAY, THE 7<sup>TH</sup>  
JUSTICE ) DAY OF MAY, 2024  
)

B E T W E E N:



FARM CREDIT CANADA

Applicant

and

12175622 CANADA LTD. and GPM FOOD INC.

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

**ORDER**

**THIS MOTION**, made by MNP Ltd. ("**MNP**") in its capacity as the Court-appointed receiver and manager (the "**Receiver**"), without security, of all of the assets, undertakings and property of 12175622 Canada Ltd. and GPM Food Inc. (collectively, "**GPM**" or the "**Debtors**") was heard this day at 45 Main Street East, Hamilton, Ontario.

**ON READING** the Motion Record, including the First Report of the Receiver dated April 25, 2024 (the "**First Report**"), and on hearing the submissions of counsel for the Receiver, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Heather Fisher, sworn April 26, 2024, filed:

## DEFINED TERMS

1. **THIS COURT ORDERS** that capitalized terms used in the Order and not otherwise defined herein shall have the meaning ascribed to them in the First Report.

## APPROVAL OF RECEIVER'S REPORT AND ACTIVITIES

2. **THIS COURT ORDERS** that the First Report, and the activities of the Receiver described therein are hereby approved; provided 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.

## INCREASED BORROWING LIMIT

3. **THIS COURT ORDERS** that the borrowing limit for the Receiver's Borrowing Charge as set out in paragraph 21 of the Order of Justice Krawchencko dated January 18, 2024 (the "**Receivership Order**") shall and is increased to \$1,500,000.

## GENERAL

4. **THIS COURT ORDERS** that this Order is effective from the date that it is made and is enforceable without any need for entry and filing.

Local Registrar on Behalf of Justice Parayeski

Local Registrar  
45 Main St E  
Hamilton, ON L8N 2B7

FARM CREDIT CANADA  
Applicant

-and- 12175622 CANADA LTD. and GPM FOOD INC.  
Respondents

Court File No. CV-23-00083544-0000

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PROCEEDING COMMENCED AT  
HAMILTON

**ORDER**

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Lawyers for the Receiver, MNP Ltd.

**File Number: T1033017**