

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

THE HONOURABLE **MR.**

)

TUESDAY, THE 28TH DAY

)

JUSTICE **HAINES**

)

OF MAY, 2019



AMERICAN IRON & METAL COMPANY INC.

Applicant

- and -

**1340923 ONTARIO INC. and
WAXMAN REALTY COMPANY 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**

DISCHARGE ORDER

THIS MOTION, made by A. Farber & Partners Inc. ("**Farber**"), in its capacity as the Court-appointed receiver (in such capacity, the "**Receiver**"), without security, of all the assets, undertakings and properties of 1340923 Ontario Inc. ("**134Co**") and Waxman Realty Company Inc. ("**Waxman**"), and together with 134Co, the "**Debtors**", for an Order, *inter alia*: (i) approving the Second Report of the Receiver dated May 13, 2019 (the "**Second Report**") and the actions of the Receiver described therein; (ii) approving the fees and disbursements of the

Receiver and its counsel, including an accrual for fees and disbursements to be incurred to the completion of these proceedings; (iii) approving the repayment of the Receiver's borrowings; (iv) distributing the funds in the Debtors' estates; (v) discharging Farber as the Receiver of the assets, undertakings and properties of the Debtors effective upon the filing of a certificate by the Receiver certifying that all matters to be attended to in connection with the receivership of the Debtors have been completed to the satisfaction of the Receiver, in substantially the form attached hereto as Schedule "A" (the "**Discharge Certificate**"); and (vi) releasing Farber from any and all liability, as set out in paragraph 8 of this Order, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Second Report and appendices thereto, including the fee affidavits appended to the Second Report on behalf of the Receiver and its counsel (the "**Fee Affidavits**"), and on hearing the submissions of counsel for the Receiver and such other counsel as were present as indicated on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Susy Moniz sworn May 14, 2019, filed,

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 is hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that the Second Report and the actions of the Receiver described therein be and are hereby approved.
3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as described in the Second Report and as set out in the Fee Affidavits, be and are hereby approved.

4. **THIS COURT ORDERS** that the Fee Accrual (as defined in the Second Report) be and is hereby approved.

5. **THIS COURT ORDERS** that the repayment of the Receiver's borrowings (as set out in the Second Report) be and is hereby approved.

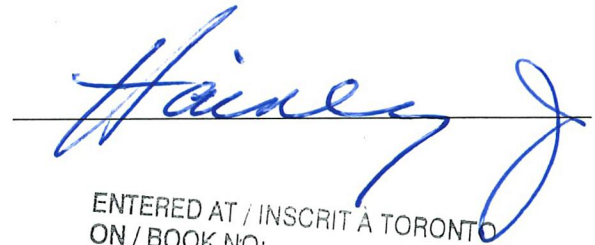
6. **THIS COURT ORDERS** that, after payment of the fees and disbursements herein approved by paragraphs 3 and 4 of this Order, and after repayment of the Receiver's borrowings herein approved by paragraph 5 of this Order, the Receiver be and is hereby authorized and directed to distribute the balance of any and all funds available, if any, in accordance with the Court's decision in a separate motion filed by the Debtors, Aaron Waxman and Jeremy Waxman that was heard by the Court today.

7. **THIS COURT ORDERS** that, upon the Receiver filing the Discharge Certificate, 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 Farber, in its capacity as the Receiver.

8. **THIS COURT ORDERS AND DECLARES** that, upon the Receiver filing the Discharge Certificate, Farber is hereby released and discharged from any and all liability that Farber now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Farber while acting in its capacity as the Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of

the foregoing, Farber 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.

9. **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:

MAY 28 2019

PER / PAR: 

SCHEDULE "A"

Court File No. CV-18-595577-00CL

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

AMERICAN IRON & METAL COMPANY INC.

Applicant

- and -

**1340923 ONTARIO INC. and
WAXMAN REALTY COMPANY 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 Mr. Justice Pattillo of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") made June 5, 2018, A. Farber & Partners Inc. ("**Farber**") was appointed as receiver (in such capacity, the "**Receiver**"), without security, of all of the assets, undertakings and properties of 1340923 Ontario Inc. ("**134Co**") and Waxman Realty Company Inc. ("**Waxman**", and together with 134Co, the "**Debtors**").

(B) Pursuant to an Order of the Court made May 28, 2019 (the "**Discharge Order**"), Farber was discharged as the Receiver of all the assets, undertakings and properties of the Debtors to be effective upon the filing by the Receiver with the Court of a certificate confirming that all

matters to be attended to in connection with the receivership of the Debtors have been completed to the satisfaction of the Receiver, provided, however, that notwithstanding its discharge: (a) the Receiver will remain the Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership; and (b) the Receiver will 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 Farber, in its capacity as the Receiver.

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

THE RECEIVER CERTIFIES the following:

1. all matters to be attended to in connection with the receivership of the Debtors have been completed to the satisfaction of the Receiver; and
2. this Certificate was filed by the Receiver with the Court on the _____ day of _____, 2019.

A. FARBER & PARTNERS INC., solely in its capacity as the Court-appointed receiver of all the assets, undertakings and properties of 1340923 Ontario Inc. and Waxman Realty Company Inc., and not in its personal capacity

Per: _____

Name:

Title:

AMERICAN IRON & METAL COMPANY INC.

- and -

1340923 ONTARIO INC. and WAXMAN REALTY
COMPANY INC.

Applicant

Respondents

Court File No. CV-18-595577-00CL

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

Proceedings commenced at Toronto

DISCHARGE ORDER

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*Lawyers for A. Farber & Partners Inc., in its capacity as the Court-
appointed Receiver*