



Court File No. CV-12-9928-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) WEDNESDAY, THE 1ST DAY
)
JUSTICE MORAWETZ) OF MAY, 2013

BETWEEN:

**CARLYLE/RIVERSTONE RENEWABLE ENERGY
INFRASTRUCTURE FUND I, L.P.**

Applicant

- and -

**AMAIZEINGLY GREEN PRODUCTS, L.P. and
AMAIZEINGLY GREEN PRODUCTS GP LTD.**

Respondents

APPROVAL AND VESTING ORDER

THIS MOTION, made by Zeifman Partners Inc., in its capacity as the Court-appointed receiver and manager (in such capacities, the “**Receiver**”), without security, of all of the assets, undertakings and properties of Amaizeingly Green Products, L.P. and Amaizeingly Green Products GP Ltd. (collectively, the “**Debtors**”) for an order, *inter alia*, approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale between the Receiver, as vendor, and AG Global Canada, L.P. (the “**Purchaser**”), as purchaser, dated April 23, 2013 (the “**Sale Agreement**”), a copy of which is attached as **Appendix “F”** to the Second Report of the Receiver dated April 24, 2013 (the “**Report**”), and vesting in the Purchaser, or as it may direct, all of the Debtors’ right, title and interest in and to the assets described in the Sale

Agreement (the "**Purchased Assets**"), was heard this day at 330 University Avenue, Toronto, Ontario.

R counsel for the Debtors, *JP*

ON READING the Report and appendices thereto, and on hearing the submissions of counsel for the Receiver and counsel for the Purchaser, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Kelly Hall sworn April 25, 2013, filed,

1. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser, or as it may direct.

2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as **Schedule "A"** hereto (the "**Receiver's Certificate**"), all of the Debtors' right, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser, or as it may direct, free and clear of and from any and 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 (collectively, the "**Claims**"), including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Mr. Justice

Newbould dated December 3, 2012; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on **Schedule “C”** hereto (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule “D”**) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the appropriate Land Titles Division of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser, or as it may direct, as the owner of the subject real property identified in **Schedule “B”** hereto (the “**Real Property**”) in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in **Schedule “C”** hereto.

4. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver’s Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

5. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

6. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Debtors' records pertaining to the Debtors' past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtors.

7. **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 applications; and
- (c) any assignment in bankruptcy made in respect of any of the Debtors,

the vesting of the Purchased Assets in the Purchaser, or as it may direct, pursuant to this Order 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 the Debtors, 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 it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

8. **THIS COURT ORDERS AND DECLARES** that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).

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 A TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

MAY 01 2013

NB

Schedule "A" – Form of Receiver's Certificate

Court File No. CV-12-9928-00CL

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- and -

**AMAIZEINGLY GREEN PRODUCTS, L.P. and
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RECEIVER'S CERTIFICATE

RECITALS

(A) Pursuant to an Order of the Honourable Mr. Justice Newbould of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated December 3, 2012, Zeifman Partners Inc. ("**ZPI**") was appointed as receiver and manager (in such capacities, the "**Receiver**"), without security, of all of the assets, undertakings and properties of Amaizeingly Green Products, L.P. and Amaizeingly Green Products GP Ltd. (collectively, the "**Debtors**").

(B) Pursuant to an Order of the Court dated May 1, 2013, the Court approved the agreement of purchase and sale between the Receiver, as vendor, and AG Global Canada, L.P. (the "**Purchaser**"), as purchaser, dated April 23, 2013 (the "**Sale Agreement**"), and provided for the vesting in the Purchaser, or as it may direct, of all of the Debtors' right, title and interest in and to the Assets (as defined in the Sale Agreement), which vesting is to be effective with respect to

the Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming: (i) the satisfaction by the Purchaser of the purchase price for the Assets; (ii) that the conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the transaction has been completed to the satisfaction of the Receiver.

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

THE RECEIVER CERTIFIES the following:

1. The Purchaser has satisfied the purchase price for the Assets pursuant to the Sale Agreement;
2. The conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser;
3. The transaction has been completed to the satisfaction of the Receiver; and
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

ZEIFMAN PARTNERS INC., solely in its capacity as the Court-appointed receiver and manager of all of the assets, undertakings and properties of Amaizeingly Green Products, L.P. and Amaizeingly Green Products GP Ltd., and not in its personal capacity

Per: _____

Name: Allan A. Rutman

Title: President

**CARLYLE/RIVERSTONE RENEWABLE
INFRASTRUCTURE FUND I, L.P.**

ENERGY

and

**AMAIZEINGLY GREEN PRODUCTS, L.P. and
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**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**PROCEEDING COMMENCED AT
TORONTO**

RECEIVERS CERTIFICATE

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Lawyers for the Receiver, Zeifman Partners Inc. in its capacity as
Court appointed Receiver and Manager

SCHEDULE "B"
LEGAL DESCRIPTION OF PROPERTY

A. Firstly: PIN 58299-0074 (LT)

Part of Lot 42, Concession 7, Nottawasaga, designated as Parts 1, 6, 7 & 10, Plan 51R35155. Subject to an Easement over Part 6, Plan 51R35155 as in RO1107920. Subject to an Easement in Gross over Part 7, Plan 51R35155 as in SC523583; Town of Collingwood; Subject to an Easement in gross over Part 2, Plan 51R37668 as in SC888616.

B. Secondly: PIN 58299-0098 (LT)

Part of Lot 42, Concession 7, Nottawasaga, designated as Parts 8 & 9, Plan 51R35155. Subject to an Easement in Gross over Part 8, Plan 51R35155 as in SC523583; Town of Collingwood.

SCHEDULE "C"
INSTRUMENTS TO BE DELETED FROM TITLE TO PROPERTY

A. AS TO PIN 58299-0074 (LT)

1. Instrument No. SC454518 being a Transfer Partnership registered July 5, 2006.
2. Instrument No. SC454519 being a Charge registered July 5, 2006 in favour of C/R Renewable Energy GP, LLC.
3. Instrument No. SC523610 being a Postponement registered February 28, 2007 postponing Instrument No. SC454519 in favour of SC523583.
4. Instrument No. SC888615 being an Application to Change Name – Owner registered March 14, 2011.
5. Instrument No. SC888617 being a Postponement registered March 14, 2011 postponing Instrument No. SC454519 in favour of SC888616.
6. Instrument No. SC993460 being a Charge registered July 3, 2012 in favour of Harbouredge Mortgage Investment Corporation.
7. Instrument No. SC993532 being a Postponement registered July 3, 2012 postponing Instrument No. SC454519 in favour of SC993460.

B. AS TO PIN 58299-0098 (LT)

1. Instrument No. SC454519 being a Charge registered July 5, 2006 in favour of C/R Renewable Energy GP, LLC.
2. Instrument No. SC523610 being a Postponement registered February 28, 2007 postponing Instrument No. SC454519 in favour of SC523583.
3. Instrument No. SC563511 being a Transfer registered July 18, 2007.
4. Instrument No. SC880218 being an Application to Change Name Owner registered January 27, 2011.
5. Instrument No. SC993460 being a Charge registered July 3, 2012 in favour of Harbouredge Mortgage Investment Corporation.
6. Instrument No. SC993532 being a Postponement registered July 3, 2012 postponing Instrument No. SC454519 in favour of SC993460.

SCHEDULE "D"
PERMITTED ENCUMBRANCES, EASEMENTS AND RESTRICTIVE COVENANTS

A. AS TO PIN 58299-0074 (LT)

1. Instrument No. SC429112 being an Application to Annex Restrictive Covenants registered April 20, 2006.
2. Instrument No. SC450010 being a Notice re Site Plan Control Agreement registered June 23, 2006.
3. Instrument No. 51R35155 being a Plan Reference registered January 22, 2007.
4. Instrument No. SC523583 being a Transfer Easement in favour of The Corporation of the Town of Collingwood registered February 28, 2011.
5. Instrument No. 51R37668 being a Plan Reference registered November 8, 2010.
6. Instrument No. SC888616 being a Transfer Easement in favour of The Corporation of the Town of Collingwood registered February 28, 2007.

B. AS TO PIN 58299-0098 (LT)

1. Instrument No. SC429112 being an Application to Annex Restrictive Covenants registered April 20, 2006.
2. Instrument No. SC450010 being a Notice re Site Plan Control Agreement registered June 23, 2006.
3. Instrument No. 51R35155 being a Plan Reference registered January 22, 2007.
4. Instrument No. SC523583 being a Transfer Easement in favour of The Corporation of the Town of Collingwood registered February 28, 2007.
5. Instrument No. SC563352 being a Notice re Cash in-in-Lieu of Parkland Agreement registered July 18, 2007.

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Lawyers for the Receiver, Zeifman Partners Inc. in its capacity
as Court appointed Receiver and Manager