



Court File No.: CV-14-10443-00CL

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

THE HONOURABLE) WEDNESDAY, THE 10TH
)
)
JUSTICE OSBORNE) DAY OF AUGUST, 2022
B E T W E E N :

MERIDIAN CREDIT UNION LIMITED

Applicant

-and-

VANDERMEER GREENHOUSES LTD.

Respondent

APPLICATION UNDER section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3, as amended, section 101 of the *Courts of Justice Act*, R.S.O. 1990 c. C.43, as amended, and Rule 14.05(3)(g) of the *Rules of Civil Procedure*

ORDER

THIS MOTION, made by the Zeifman Partners Inc. (“**Zeifman**”) in its capacity as the Court-Appointed receiver (in such capacity, the “**Receiver**”) of the undertaking, property and assets of Vandermeer Greenhouses Ltd. (the “**Debtor**”), was heard this day by video conference.

ON READING the notice of motion, the Ninth Report of the Receiver dated June 10th, 2022 (the “**Ninth Report**”), the Fee Affidavit of Gregory Azeff sworn June 10, 2022, the Fee Affidavit of Stan Berger sworn June 6, 2022, and the Fee Affidavit of Allan Rutman sworn June 2, 2022 (collectively, the “**Fee Affidavits**”), and on hearing the submissions of counsel for the Receiver and the other counsel on the Participant Information Form, no one in attendance for any

other party although properly served as appears from the affidavit of service of Shallon Garrafa sworn June 10, 2022;

1. THIS COURT ORDERS that the time for service of the notice of motion and the motion record herein be and are hereby abridged and the service thereof validated so that the motion is properly returnable today.

2. THIS COURT ORDERS that the statement of receipts and disbursements up to June 2, 2022 in the form attached as Appendix “B” to the Ninth Report be and is hereby approved.

3. THIS COURT ORDERS that the activities and conduct of the Receiver and its legal counsel, Miller Thomson LLP, as well as its former legal counsel, Fogler, Rubinoff LLP, as set out in the Ninth Report, are hereby approved.

4. THIS COURT ORDERS that the fees and disbursements of the Receiver and its legal counsel, Miller Thomson LLP, and its former legal counsel, Fogler, Rubinoff LLP, as set out in the Ninth Report and the Fee Affidavits, are hereby approved, and the Receiver is hereby authorized to pay such amounts and the Endorsement of the Honourable Mr. Justice Myers dated April 3, 2017 is varied accordingly.

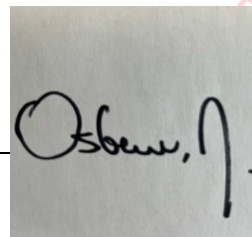
5. THIS COURT ORDERS that after payment of the fees and disbursements herein approved, the Receiver shall pay the monies remaining in its hands, if any, to Meridian Credit Union Limited.

6. THIS COURT ORDERS that upon payment of the amounts set out in paragraphs 4 and 5 hereof and upon the Receiver filing a certificate in the form attached as Schedule “A” to this Order, certifying that

- (i) the Notice of Motion for Leave to Appeal (as defined in the Ninth Report) of the Interested Parties (as defined in the Ninth Report) (the “**Leave Motion**”) has been dismissed or resolved, and that the applicable appeal period, if any, has lapsed; or
- (ii) if the Leave Motion is allowed, then the underlying appeal (the “**Appeal**”) has been dismissed or resolved, and that the applicable appeal period, if any, has lapsed,

the Receiver shall be discharged as Receiver provided however that notwithstanding its discharge herein, the Receiver shall: (a) remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) 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 Zeifman in its capacity as Receiver.

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



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SCHEDULE "A"

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MERIDIAN CREDIT UNION LIMITED

Applicant

-and-

VANDERMEER GREENHOUSES LTD.

Respondent

APPLICATION UNDER section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3, as amended, section 101 of the *Courts of Justice Act*, R.S.O. 1990 c. C.43, as amended, and Rule 14.05(3)(g) of the *Rules of Civil Procedure*

RECEIVER'S DISCHARGE CERTIFICATE

RECITALS:

- A. Pursuant to an Order of the Honourable Justice Spence of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated February 21, 2014 (the "**Receivership Order**") Zeifman Partners Inc. ("**Zeifman**") was appointed as receiver (in such capacity, the "**Receiver**") without security, of all rights and property interests of Vandermeer Greenhouses Ltd. (the "**Debtor**").
- B. On June 24, 2021, counsel to the Interested Parties (as such term is defined in the Ninth Report) served a Notice of Motion for Leave to Appeal to the Divisional Court of the Ontario Superior Court of Justice (the "**Leave Motion**").
- B. Pursuant to an Order of the Court dated August 10, 2022 ("**Discharge Order**"), Zeifman was discharged as the Receiver to be effective upon the filing by the Receiver with the Court of a certificate certifying that:

- i. the Leave Motion has been dismissed or resolved, and that the applicable appeal period, if any, has lapsed, or
- ii. if the Leave Motion is allowed, the underlying appeal (the “**Appeal**”) has been dismissed or resolved, and that the applicable appeal period, if any, has lapsed;

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 all of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Zeifman in its capacity as the Receiver, including, without limitation, the Receiver’s Charge (as defined in the Receivership Order).

THE UNDERSIGNED HEREBY CERTIFIES AS FOLLOWS:

- The Leave Motion has been dismissed or resolved, and that the applicable appeal period, if any, in respect of the Leave Motion, has expired, *or*
- If the Leave Motion is allowed, the Appeal has been dismissed or resolved, and that the applicable appeal period, if any, has expired.

DATED this ●th day of ●, 2022.

**ZEIFMAN PARTNERS INC., in its
capacity as Court-appointed Receiver
of Vandermeer Greenhouses Ltd. and
without personal or corporate liability**

Per:

Name:

Title:

MERIDIAN CREDIT UNION LIMITED VANDERMEER GREENHOUSES LTD.
Applicant and Respondent

Court File No.: CV-14-10443-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE -
COMMERCIAL LIST

Proceeding commenced at TORONTO

DISCHARGE ORDER
(AUGUST 10, 2022)

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as Court-appointed Receiver of Vandermeer
Greenhouses Ltd.