

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE
JUSTICE WILKINSON

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THURSDAY, THE 31ST
DAY OF JULY, 2025



ROYAL BANK OF CANADA

Applicant

- and -

DIXIE CHRYSLER LTD.

Respondent

**APPROVAL AND VESTING ORDER
(Stellantis Agreement)**

THIS MOTION, made by Zeifman Partners Inc., in its capacity as the Court-appointed receiver (the “**Receiver**”) of all the assets, undertakings and properties of Dixie Chrysler Ltd. (the “**Debtor**”), for an Order approving the sale transaction (the “**Transaction**”) contemplated by the Asset Purchase and Termination Agreement (the “**Stellantis Agreement**”) between the Receiver and FCA Canada Inc. (the “**Purchaser**”) dated July 16, 2025, and vesting in the Purchaser all of the Debtor’s right, title, and interest in and to the assets described in the Stellantis Agreement (collectively, the “**Purchased Assets**”), was heard this day by judicial videoconference via Zoom.

ON READING the Receiver’s Motion Record, the Receiver’s Supplementary Motion Record, the First Report of the Receiver dated June 20, 2025 and the appendices thereto (the “**First Report**”), the Supplement to the First Report of the Receiver dated July 17, 2025 (the “**Supplemental First Report**”), and on hearing the submissions of counsel for the Receiver and

counsel for such other parties in attendance at the hearing, and upon reading the Affidavits of Service of Mariela Adriana Gasparini sworn June 20, 2025 and July 18, 2025, filed:

1. **THIS COURT ORDERS** that capitalized terms not defined herein shall have the meanings ascribed thereto in the First Report and the Supplemental First Report.
2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Stellantis 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.

VESTING OF PURCHASED ASSETS

3. **THIS COURT ORDERS AND DECLARES** that:
 - (a) upon the Receiver's delivery of a certificate to the Purchaser substantially in the form attached as Schedule "A" hereto (the "**Vehicle Certificate**"), all the Debtor's and the Receiver's right, title, and interest in and to those Purchased Assets which comprise the Vehicle Inventory (as defined in the Stellantis Agreement and listed in Schedule 2 thereof); and
 - (b) upon the Receiver's delivery of a certificate to the Purchaser substantially in the form attached as Schedule "B" hereto (the "**Parts Certificate**", and with the Vehicle Certificate, each a "**Receiver's Certificate**"), all the Debtor's and the Receiver's right, title, and interest in and to those Purchased Assets which comprise the Parts Inventory (as defined in the Stellantis Agreement and listed in Schedule 1 thereof);

shall vest absolutely in such Purchaser, 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, “**Claims**”), including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of Madam Justice Shaw dated May 16, 2025; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario), the *Repair and Storage Liens Act* (Ontario) or any other personal property registry system; and, for greater certainty, this Court orders that upon completion of a transaction with Purchaser, all Claims affecting or relating to the Purchased Assets in respect of which a Receiver's Certificate is delivered shall be expunged and discharged as against such Purchased Assets.

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 shall attach to such net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to such Purchased Assets immediately prior to their sale, as if such Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to their sale.

5. **THIS COURT ORDERS** the Receiver to file with the Court a copy of the Receiver’s Certificate forthwith upon delivery thereof.

6. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any application for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (“**BIA**”) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor,

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that is now or that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other

reviewable transaction under the BIA 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.

GENERAL

7. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

8. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal and regulatory or administrative bodies, having jurisdiction in Canada or in any other foreign jurisdiction, to give effect to this Order and to assist the Receiver and its respective agents in carrying out the terms of this Order. All courts, tribunals and 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 respective agents in carrying out the terms of this Order.

9. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Eastern Time) on the date of this Order without the need for entry or filing.



Wilkinson J.

Schedule “A” – Form of Vehicle Certificate

Court File No.: CV-25-00001143-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

ROYAL BANK OF CANADA

Applicant

- and -

DIXIE CHRYSLER LTD.

Respondent

**RECEIVER’S CERTIFICATE
(Vehicle Inventory)**

RECITALS

A. Pursuant to an Order of Madam Justice Shaw of the Ontario Superior Court of Justice (the “**Court**”) dated May 16, 2025, Zeifman Partners Inc. was appointed as the receiver (the “**Receiver**”) of all the assets, undertakings and properties of Dixie Chrysler Ltd. (the “**Debtor**”).

B. Pursuant to the Approval and Vesting Order (Stellantis Agreement) of the Court dated July 31, 2025, the Court approved the sale transaction (the “**Transaction**”) contemplated by the Asset Purchase and Termination Agreement (the “**Stellantis Agreement**”) between the Receiver and FCA Canada Inc. (the “**Purchaser**”) dated July 16, 2025 and provided for the vesting in the Purchaser of the Debtor’s right, title, and interest in and to the Vehicle Inventory, which vesting is to be effective with respect to the Vehicle Inventory upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Vehicle Price for the Vehicle Inventory; (ii) that the conditions to the Vehicle Closing as set out in the Stellantis Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the

Transaction in respect of the sale of the Vehicle Inventory 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 Stellantis Agreement.

THE RECEIVER CERTIFIES the following:

D. The Purchaser has paid the Vehicle Price for the Vehicle Inventory payable on the Vehicle Closing Date pursuant to the Stellantis Agreement;

E. The conditions to Vehicle Closing as set out in the Stellantis Agreement have been satisfied or waived by the Receiver and the Purchaser; and

F. The Transaction in respect of the sale of the Vehicle Inventory has been completed to the satisfaction of the Receiver.

G. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

ZEIFMAN PARTNERS INC., solely in its capacity as Court-appointed receiver of all the assets, undertakings, and properties of Dixie Chrysler Ltd., and not in its personal or corporate capacity

Per: _____

Name:

Title:

Schedule “B” – Form of Parts Certificate

Court File No.: CV-25-00001143-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

ROYAL BANK OF CANADA

Applicant

- and -

DIXIE CHRYSLER LTD.

Respondent

RECEIVER’S CERTIFICATE

(Parts Inventory)

RECITALS

A. Pursuant to an Order of Madam Justice Shaw of the Ontario Superior Court of Justice (the “**Court**”) dated May 16, 2025, Zeifman Partners Inc. was appointed as the receiver (the “**Receiver**”) of all the assets, undertakings and properties of Dixie Chrysler Ltd. (the “**Debtor**”).

B. Pursuant to the Approval and Vesting Order (Stellantis Agreement) of the Court dated July 31, 2025, the Court approved the sale transaction (the “**Transaction**”) contemplated by the Asset Purchase and Termination Agreement (the “**Stellantis Agreement**”) between the Receiver and FCA Canada Inc. (the “**Purchaser**”) dated July 16, 2025 and provided for the vesting in the Purchaser of the Debtor’s right, title, and interest in and to the Parts Inventory, which vesting is to be effective with respect to the Parts Inventory upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Parts Price for the Parts Inventory; (ii) that the conditions to the Parts Closing as set out in the Stellantis Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction in respect of the sale of the Parts Inventory 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 Stellantis Agreement.

THE RECEIVER CERTIFIES the following:

D. The Purchaser has paid, and the Receiver has received, the Parts Price for the Parts Inventory payable on the Parts Closing Date pursuant to the Stellantis Agreement;

E. The conditions to Parts Closing as set out in the Stellantis Agreement have been satisfied or waived by the Receiver and the Purchaser; and

F. The Transaction in respect of the sale of the Parts Inventory has been completed to the satisfaction of the Receiver.

G. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

ZEIFMAN PARTNERS INC., solely in its capacity as Court-appointed receiver of all the assets, undertakings, and properties of Dixie Chrysler Ltd., and not in its personal or corporate capacity

Per: _____

Name:

Title:

ROYAL BANK OF CANADA

DIXIE CHRYSLER LTD.

- and -

Applicant

Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT BRAMPTON

APPROVAL AND VESTING ORDER
(Stellantis Agreement)

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