

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

THE HONOURABLE) THURSDAY, THE 22nd
)
JUSTICE McEWEN) DAY OF OCTOBER, 2020

B E T W E N:

AM-STAT CORPORATION

Applicant

- and -

6910 HWY7 INC. and 6910 HIGHWAY SEVEN LIMITED PARTNERSHIP

Respondents

APPROVAL AND VESTING ORDER

THIS MOTION, made by Rosen Goldberg Inc. in its capacity as the Court-appointed sales officer (the “**Sales Officer**”) of the assets, undertakings and properties of the Respondents, 6910 Hwy 7 Inc. and 6910 Highway Seven Limited Partnership (collectively, the “**Debtors**”) for an order approving the sale transaction (the “**Transaction**”) contemplated in the Offer to Purchase made by Juniper Capital Ltd. and accepted by the Sales Officer on September 8, 2020 (the “**Sale Agreement**”), for the sale of the lands and premises municipally described as 6910 and 6950 Hwy. No. 7 East, in Markham, Ontario and legally described in Schedule A hereto (collectively, the “**Property**”), and vesting the Debtors’ right, title and interest in the Property in and to Juniper Cornell Holdings Inc. (the “**Purchaser**”) upon the closing of the Transaction, was heard this day by judicial video conference due to the COVID-19 pandemic.

ON READING the Fourth Report of the Sales Officer dated October 15, 2020, on hearing the submissions of counsel for the Sales Officer, and on being advised that the Sales Officer's motion herein is not opposed by the Debtors, 2563111 Ontario Inc., 2334266 Ontario Inc. or Simian Kronenfeld, although served as appears from the affidavit of Janet Nairne sworn October 15, 2020, filed:

1. THIS COURT ORDERS that that the time for service of the Sales Officer's Notice of Motion and Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

2. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and the execution of the Sale Agreement by the Sales Officer is hereby authorized and approved, with such minor amendments as the Sales Officer may deem necessary. The Sales Officer 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 Property to the Purchaser.

3. THIS COURT ORDERS AND DECLARES that upon the delivery of a Sales Officer's certificate to the Purchaser substantially in the form attached as Schedule B hereto (the "**Sales Officer's Certificate**"), all right, title and interest of the Debtors in and to the Property, shall vest absolutely in the 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, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice McEwen dated June 4, 2019; (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 D1 and Schedule D2 hereto) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Property are hereby expunged and discharged as against the Property.

4. THIS COURT ORDERS that upon the registration in Land Registry Office for the Land Titles Division of York Region (No. 65) of an Application for Vesting Order in the form prescribed by the *Land Titles Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the Property in fee simple, and is hereby directed to delete and expunge from title to the Property all of the Claims listed in Schedule C hereto.

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

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

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 Property in the Purchaser 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 any 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 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 Sales Officer 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 Sales Officer, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Sales Officer and its agents in carrying out the terms of this Order.

9. THIS COURT ORDERS that that notwithstanding Rule 59.05, this Order is effective from the date that it is made, and is enforceable without any need for entry and filing. In accordance with Rule 77.07(6) and 1.04, no formal order need be entered and filed unless an appeal or a motion for leave to appeal is brought to an appellate court. Any party may nonetheless submit a formal order for original signing, entry and filing when the Court returns to regular operations.



Schedule A – Property

Legal Description

Land Title Division for the Land Registry Office of York Region

PIN 70013-0215 (LT)

PT LT 11 CON 9 PT LT 12 CON 9 MARKHAM AS IN R517792; MARKHAM

PIN 70013-0216 (LT)

PT LT 11 CON 9 PT LT 12 CON 9 MARKHAM AS IN R436658; MARKHAM

Schedule B – Form of Sales Officer’s Certificate

Court File No. CV-19-619158-CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

AM-STAT CORPORATION

Applicant

- and -

6910 HWY7 INC. and 6910 HIGHWAY SEVEN LIMITED PARTNERSHIP

Respondents

SALES OFFICER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Mr. Justice McEwen dated June 4, 2019, Rosen Goldberg Inc. was appointed as sales officer (the “**Sales Officer**”) pursuant to section 243(1) of the *Bankruptcy and Insolvency Act* and section 101 of the *Courts of Justice Act*, without security, of all the assets, undertakings and properties of 6910 Hwy 7 Inc. and 6910 Highway Seven Limited Partnership (collectively, the “**Debtors**”).

B. Pursuant to an Order of the Court dated October 22, 2020, the Court approved the transaction (the “**Transaction**”) contemplated in the Offer to Purchase made by Juniper Capital Ltd. and accepted by the Sales Officer on September 8, 2020 (the “**Sale Agreement**”), for the sale of the lands and premises municipally described as 6910 and 6950 Highway No. 7 East, in Markham, Ontario (the “**Property**”), as more particularly described in the Sale Agreement, and vesting the Debtors’ right, title and interest in the Property in and to Juniper Cornell Holdings Inc.

(the “**Purchaser**”) upon the closing of the Transaction, which vesting is to be effective with respect to the Property upon the delivery by the Sales Officer to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Property; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Sales Officer and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Sales Officer.

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

THE SALES OFFICER CERTIFIES the following:

1. The Purchaser has paid and the Sales Officer has received the Purchase Price for the Property payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Sales Officer and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Sales Officer.
4. This Certificate was delivered by the Sales Officer at _____ [TIME] on _____, 2020.

Rosen Goldberg Inc., in its capacity as Sales Officer of the Property, and not in its personal capacity

Per: _____

Name: Brahm Rosen

Title: President

Schedule C – Claims to be deleted and expunged from title to Real Property

REGISTRATIONS TO BE DELETED FROM PINS 70013-0215 (LT) AND 70013-0216 (LT)

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
YR2664265	2017/05/05	TRANSFER		2334266 ONTARIO INC.	6910 HWY7 INC.
YR2784762	2018/01/17	CHARGE	\$24,163,000	6910 HWY7 INC.	AM-STAT CORPORATION
YR2784763	2018/01/17	CERTIFICATE		SIMION KRONENFELD	

**Schedule D1 – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property**

(unaffected by the Vesting Order)

REGISTRATIONS TO BE PERMITTED ON PIN 04213-0215 (LT)

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
YR691241	2005/08/29	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF TRANSPORT	
YR761759	2006/01/12	NOTICE		THE TORONTO UNITED CHURCH COUNCIL	KIM BECKMAN
YR1855914	2012/07/18	NOTICE		2334266 ONTARIO INC.	KIM BECKMAN THE TORONTO UNITED CHURCH COUNCIL
YR2786526	2018/01/22	APL COURT ORDER		SUPERIOR COURT OF JUSTICE	6910 HWY7 INC. 2334266 ONTARIO INC.
YR2786549	2018/01/22	APL AMEND ORDER		SUPERIOR COURT OF JUSTICE	6910 HWY7 INC. 2334266 ONTARIO INC.
YR2968848	2019/06/05	APL COURT ORDER		SUPERIOR COURT OF JUSTICE	ROSEN GOLDBERG INC.
YR3050954	2019/12/24	APL COURT ORDER		SUPERIOR COURT OF JUSTICE	ROSEN GOLDBERG INC.

**Schedule D2 – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property**

(unaffected by the Vesting Order)

REGISTRATIONS TO BE PERMITTED ON PIN 70013-0216 (LT)

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
YR695229	2005/09/01	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF TRANSPORT	
YR761759	2006/01/12	NOTICE		THE TORONTO UNITED CHURCH COUNCIL	KIM BECKMAN
YR1855914	2012/07/18	NOTICE		2334266 ONTARIO INC.	KIM BECKMAN THE TORONTO UNITED CHURCH COUNCIL
YR2786526	2018/01/22	APL COURT ORDER		SUPERIOR COURT OF JUSTICE	6910 HWY7 INC. 2334266 ONTARIO INC.
YR2786549	2018/01/22	APL COURT ORDER		SUPERIOR COURT OF JUSTICE	6910 HWY7 INC. 2334266 ONTARIO INC.
YR2968848	2019/06/05	APL COURT ORDER		SUPERIOR COURT OF JUSTICE	ROSEN GOLDBERG INC.
YR3050954	2019/12/24	APL COURT ORDER		SUPERIOR COURT OF JUSTICE	ROSEN GOLDBERG INC.
YR3056971	2020/01/16	NOTICE		ROSEN GOLDBERG INC.	

AM-STAT CORPORATION
Applicant

-and- **6910 HWY7 INC. et al.**
Respondents

Court File No. CV-19-619158-00CL

22 Oct 20

The Order shall go as per the draft filed and signed. It is unopposed.
I have reviewed the materials and heard submissions of counsel.
I agree that the proposed transaction is fair and reasonable. The Soundair principles have been met.



ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

APPROVAL AND VESTING ORDER

DICKINSON WRIGHT LLP

Barristers & Solicitors
199 Bay Street
Suite 2200, P.O. Box 447
Commerce Court Postal Station
Toronto, Ontario, M5L 1G4

DAVID P. PREGER (36870L)

Email: dpreger@dickinsonwright.com
Tel: (416) 646-4606

DAVID Z. SEIFER (77474F)

Email: dseifer@dickinsonwright.com
Tel: (416) 646-6468

Fax: (844) 670-6009

Lawyers for the Sales Officer, Rosen Goldberg Inc.