

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

THE HONOURABLE MR. JUSTICE) MONDAY, THE
OSBORNE)
) 19th DAY OF MARCH 2024

B E T W E E N:

CHRISCWE HOLDINGS INC.

Plaintiff

and

OASIS GLOBAL INC. and JOHN MARK RIVERS, also known as MARK RIVERS and
2833713 ONTARIO INC.

Defendants

APPLICATION UNDER Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended ("BIA"), Section 101 of the Courts of Justice Act, R.S.O. 1990, c. C.43, as amended ("CJA") and Section 248 of the Ontario Business Corporations Act, RSO 1990, c B.16

APPROVAL AND VESTING ORDER

THIS MOTION, made by Crowe Soberman Inc. ("**Receiver**"), in its capacity as the Court-appointed receiver of the undertakings, properties and assets of each of Oasis Global Inc., ("**Oasis**"), John Mark Rivers also known as Mark Rivers, and 2833713 Ontario Inc. ("**283**" and together with Oasis and Mark Rivers, the "**Debtors**") for an order, *inter alia*, (i) approving the sale transaction ("**APS Transaction**") contemplated by an Agreement of Purchase and Sale between the Receiver, as vendor, and Chriscwe Holdings Inc. ("**Chriscwe**"), as purchaser, signed on March 14, 2024 ("**APS**"), and which APS was subsequently assigned by Chriscwe to Christopher Kauffman ("**Purchaser**") pursuant to an assignment agreement ("**Assignment Agreement**") effective as of March 15, 2024 (collectively with the APS Transaction, the "**Transaction**"), a copy of the APS is attached to the Second Supplementary Report to the Third Report of the Receiver, dated March 15, 2024 ("**Second Supp. Report**"), and vesting in the Purchaser the real property municipally known as 101 Rolph Road, Baltimore, ON, and legally described as: **PIN 51126-0087**

(LT) Part of Lot 33 Concession 6 Haldimand Part 1, 39R-1905; Subject To MC478; Alnwick/Haldimand; PIN 51126-0089 (LT) Part of Lot 31-32 Concession 6 Haldimand Part 2, 39R-1905; Subject To MC478; Alnwick/Haldimand; PIN 51126-0097 (LT) Part of Lot 30 Concession 6 Haldimand Part 3, 39R-1905; Subject To MC478; Alnwick/Haldimand; PIN 51126-0105 (LT) Part of Lot 31 Concession 6 Haldimand Part 6, 39R-1905; Subject To MC478; Alnwick/Haldimand; and PIN 51126-0104 (R) Part of Lot 31 Concession 6 Haldimand Part 5, 39R-1905; Alnwick/Haldimand (collectively, the “**Purchased Property**”), as set out in **Schedule “B”** hereto; (ii) authorizing the distribution of certain proceeds of sale from the Transaction as described below; (iii) sealing the Confidential Appendices (as defined herein) attached to the Second Supp. Report; and (iv) approving the Second Supp. Report and the activities of the Receiver and its counsel as described therein, was heard this day by judicial videoconference.

ON READING the Second Supp. Report and the appendices hereto, and on hearing the submissions of counsel for the Receiver, and such other counsel as were present, no one appearing for any other person on the service list:

SERVICE

1. **THIS COURT ORDERS** that the time for service and filing of the Receiver’s Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

APPROVAL AND VESTING OF TRANSACTION

2. **THIS COURT ORDERS AND DECLARES** that the Transaction, the APS, and the Assignment Agreement are hereby approved and the execution of the APS by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver and the Purchaser 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 Property to the Purchaser.

3. **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 (“**Receiver’s Certificate**”), all of Mark Rivers’ right, title and interest in and to the Purchased Property described in the APS 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 (including any charges granted by this Court in these proceedings prior to the date of this Order), or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (“**Claims**”) including, without limiting the generality of the foregoing:

- a. 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
- b. 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 listed on **Schedule “D”**) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Property are hereby expunged and discharged as against the Purchased Property.

4. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Registry Division of 39 of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, and/or the *Registry Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in **Schedule “B”** hereto (“**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.

5. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Property shall stand in the place and stead of the Purchased Property, 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 Property with the same priority as they had with respect to the Purchased Property immediately prior to the sale, as if the Purchased Property had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the closing of the Transaction.

6. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver’s Certificate, forthwith after delivery thereof in connection with the Transaction.

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)* (“**BIA**”) in respect of the Debtors and any bankruptcy order issued pursuant to any such applications; and
 - c. any assignment in bankruptcy made in respect of the Debtors,

the vesting of the Purchased Property in the Purchaser under the APS and the Assignment Agreement, the implementation of the Transaction, and any payments by the Purchaser authorized herein or pursuant to the APS and the Assignment Agreement shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, nor shall they constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Companies’ Creditors Arrangement Act (Canada)*, 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.

DISTRIBUTION TO TD BANK

8. **THIS COURT ORDERS** that the Receiver is authorized and directed to make a distribution to The Toronto-Dominion Bank up to the amount of the Debtors’ secured indebtedness owing thereto, with such distribution to occur upon or immediately following closing of the Transaction.

APPROVAL OF RECEIVER REPORTS

9. **THIS COURT ORDERS** that the Second Supp. Report of the Receiver, and the activities of the Receiver and its legal counsel set out therein, are hereby approved, provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

PAYMENT INTO ESCROW RE CERTAIN MORTGAGE

10. **THIS COURT ORDERS** that the Receiver shall, on the closing of the Transaction, hold in escrow the amount of \$50,000, being that portion of the net proceeds of sale necessary to discharge the Mortgage Instrument Number ND129903, registered against the PINS as set out in Schedule “B”, by Himelfarb Proszanski Barristers & Solicitors, pending further Order of this Court or the consent of all interested parties.

GENERAL

11. **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, the Debtors, and their respective 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 Debtors and to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Receiver in any foreign proceedings, or to assist the Receiver and its agents in carrying out the terms of this Order.

12. **THIS COURT HEREBY REQUESTS** 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, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

13. **THIS COURT ORDERS** that this Order is effective from today’s date and is enforceable without the need for entry and filing.

OSBORNE, J.

SCHEDULE “A”

Court File No.: CV-22-00685133-00CL

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

B E T W E E N:

CHRISCWE HOLDINGS INC.

Plaintiff

and

OASIS GLOBAL INC. and JOHN MARK RIVERS, also known as MARK RIVERS and
2833713 ONTARIO INC.

Defendants

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Mr. Justice Osborne of the Ontario Superior Court of Justice (the “**Court**”) dated August 31, 2023, Crowe Soberman Inc. was appointed as the receiver (“**Receiver**”) of the undertakings, properties and assets of each of Oasis Global Inc., John Mark Rivers, and 2833713 Ontario Inc. (collectively, the “**Debtors**”).

B. Pursuant to an Order of the Court dated March 16, 2024, the Court approved the Agreement of Purchase and Sale made as of March 14, 2024 (the “**APS**”) between the Receiver, as vendor, and Chriscwe Holdings Inc., (“**Chriscwe**”) as purchaser, which APS was subsequently assigned by Chriscwe to Christopher Kauffman (“**Purchaser**”) pursuant to an assignment and assumption agreement effective as of March 15, 2024, and provided for the vesting in the Purchaser of Mark Rivers’ right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the APS 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 APS.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid, and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the APS;

2. The conditions to Closing as set out in the APS have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ on _____.

**Crowe Soberman Inc., in its capacity as Receiver
of the undertaking, property and
assets of Oasis Global Inc., John Mark Rivers, and 2833713 Ontario Inc.,
and not in its personal capacity**

Per: _____

Name: _____

Title: _____

56239859.3

SCHEDULE "B" – REAL PROPERTY

101 ROLPH ROAD, BALTIMORE, ON

Firstly: PIN 51126-0087 (LT)

Part of Lot 33 Concession 6 Haldimand Part 1, 39R-1905; Subject To MC478; Alnwick/Haldimand

Secondly: PIN 51126-0089 (LT)

Part of Lot 31-32 Concession 6 Haldimand Part 2, 39R-1905; Subject To MC478; Alnwick/Haldimand

Thirdly: PIN 51126-0097 (LT)

Part of Lot 30 Concession 6 Haldimand Part 3, 39R-1905; Subject To MC478; Alnwick/Haldimand

Fourthly: PIN 51126-0105 (LT)

Part of Lot 31 Concession 6 Haldimand Part 6, 39R-1905; Subject To MC478; Alnwick/Haldimand

Fifthly: PIN 51126-0104 (R)

Part of Lot 31 Concession 6 Haldimand Part 5, 39R-1905; Alnwick/Haldimand

SCHEDULE “C” - INSTRUMENTS TO BE DELETED AND EXPUNGED FROM TITLE

1. Instrument No. ND22772 being a Charge in the amount of \$7,750.00 from Mark Rivers and 1095835 Ontario Ltd. in favour of John Wellington Staples and Marie Isabel Staples registered November 24, 2008.
2. Instrument No. ND25071 being an Application to Change Name Owner from Mark Rivers to John Mark Rivers registered February 2, 2009.
3. Instrument No. ND54253 being a Charge in the amount of \$993,250.00 from John Mark Rivers in favour of The Toronto-Dominion Bank registered November 10, 2010.
4. Instrument No. NC399632 being a Charge in the amount of \$993,250.00 from John Mark Rivers in favour of The Toronto-Dominion Bank registered November 10, 2010
5. Instrument No. ND98157 being a Notice of Lease between John Mark Rivers and 2327525 Ontario Corp. registered December 2, 2013.
6. Instrument No. ND125486 being a Charge in the amount of \$250,000.00 from John Mark and Mark Rivers in favour of NCFJS Holdings Inc. registered November 2, 2015.
7. Instrument No. NC400682 being a Charge in the amount of \$250,000.00 from John Mark in favour of NCFJS Holdings Inc. registered November 24, 2015.
8. Instrument No. ND129903 being a Charge in the amount of \$50,000.00 from John Mark Rivers, Mark Rivers and 1095835 Ontario Ltd. in favour of Himelfarb Proszanski Barristers & Solicitors registered March 1, 2016.
9. Instrument No. ND154591 being a Charge in the amount of \$727,116.00 from John Mark Rivers in favour of NW Northwood Developments Inc. registered August 15, 2017.
10. Instrument No. ND154593 being a Notice of Assignment of Rent – General from John Mark Rivers in favour of NW Northwood Developments Inc. registered August 15, 2017.
11. Instrument No. ND154594 being a Postponement of Charge ND129903 from Himelfarb Proszanski Barristers & Solicitors to NW Northwood Developments Inc. registered August 15, 2017.
12. Instrument No. NC401050 being a Charge in the amount of \$727,116.00 from John Mark Rivers in favour of NW Northwood Developments Inc. registered August 15, 2017.
13. Instrument No. ND178213 being a Charge in the amount of \$663,364.00 from John Mark Rivers in favour of Chriscwe Holdings Inc. registered February 13, 2019.
14. Instrument No. ND178214 being a Postponement of Charge ND129903 from Himelfarb Proszanski Barristers & Solicitors to Chriscwe Holdings Inc. registered February 13, 2019.

15. Instrument NC401299 being a Charge in the amount of \$663,364.00 from John Mark Rivers in favour of Chriscwe Holdings Inc. registered February 15, 2019.
16. Instrument No. ND244481 being an Application to Register Court Order from Ontario Superior Court of Justice to Zeifman Partners Inc. registered December 9, 2022.
17. Instrument No. NC401997 being an Application to Register Court Order from Superior Court of Justice to Crowe Soberman Inc. registered July 12, 2023.
18. Instrument No. NC402019 being a Transfer of Charge NC400682 from NCFJS Holdings Inc. to 1000534630 Ontario Inc. registered August 30, 2023.
19. Instrument No. NC402020 being a Transfer of Charge NC401050 from NW Northwood Developments Inc. to 1000534630 Ontario Inc. registered August 30, 2023.
20. Instrument ND254239 being a Transfer of Charge ND125486 from NCFJS Holdings Inc. to 1000534630 Ontario Inc. registered August 30, 2023.
21. Instrument No. ND254240 being a Transfer of Charge ND154591 from NW Northwood Developments Inc. to 1000534630 Ontario Inc. registered August 30, 2023.
22. Instrument No. ND256307 being an Application to Register Court Order from Superior Court of Justice to Crown Soberman Inc. registered October 24, 2023.

**SCHEDULE “D” – PERMITTED ENCUMBRANCES, EASEMENTS AND
RESTRICTIVE COVENANTS (UNAFFECTED BY THE VESTING ORDER)**

1. Instrument No. CB52228 being a Bylaw registered May 16, 1969.
2. Instrument No. CB69127 being a Quit Claim Transfer from Thomas Christopher Staples and May Jane Moffat, formerly Mary Jane Staples, to Robert Harold Staples registered August 10, 1973.
3. Instrument No. CB69537 being a Quit Claim Transfer CB69127 being a Quit Claim Transfer from Thomas Christopher Staples and May Jane Moffat, formerly Mary Jane Staples, to Robert Harold Staples registered September 12, 1973.
4. Instrument No. CB76361 being a Transfer Robert Harold Staples to Robert Harold Staples and Hazel Marie Staples registered March 4, 1975.
5. Instrument No. CB83996 being a Deposit by Hydro registered November 15, 1976
6. Instrument No. MCG478 being an Expropriation Plan registered March 29, 1978.
7. Instrument No. 39R1004 being a Reference Plan registered December 22, 1978.
8. Instrument No. CB121627 being a Transfer from Hazel Marie Staples to John Wellington Staples registered December 19, 1983.
9. Instrument No. 39R1905 being a Reference Plan registered January 3, 1985.
10. Instrument No. CB125782 being a Transfer from Jaffray McGregor Rolph to Ronald Graeme Willoughby and Susan Jane Willoughby registered January 7, 1985.
11. Instrument No. CB153601 being a Quit Claim Non Transfer from Hazel Marie Staples to John Wellington Staples and Marie Isabel Staples registered September 15, 1989.
12. Instrument No. NC379232 being a Transfer from Ronald Graeme Willoughby and Susan Jane Willoughby to Mark Rivers registered November 3, 2006.
13. Instrument No. NC379232 being a Transfer from Ronald Graeme Willoughby and Susan Jane Willoughby to Mark Rivers registered November 3, 2006.
14. Instrument No. ND22672 being an Application (General) from John Wellington Staples registered November 21, 2008.
15. Instrument No. ND22673 being an Application (General) from John Wellington Staples registered November 21, 2008.
16. Instrument No. ND22771 being a Transfer from John Wellington Staples to Mark Rivers and 1095835 Ontario Ltd. registered November 24, 2008.
17. Instrument No. NC398956 being a Transfer from Mark Rivers to Mark John Rivers registered April 1, 2009.

18. Instrument No. NC399519 being a Quit Claim Transfer from John Wellington Staples to John Mark Rivers registered July 22, 2010.

CHRISCWE HOLDINGS INC.
Plaintiff

and Court File No.
OASIS GLOBAL INC. et al
Defendants

CV-22-00685133-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
TORONTO

ORDER

SCALZI CAPLAN LLP
20 Caldari Road, Unit #2
Vaughan, ON L4K 4N8
Gary Caplan (19805G)
E: gary@sclawpartners.ca
Aram Simovonian (73974D)
E: aram@sclawpartners.ca
T: 647.677.8009 (direct)

Lawyers for the Receiver