

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

THE HONOURABLE ) FRIDAY THE 23RD  
JUSTICE PENNY ) DAY OF DECEMBER, 2022

B E T W E E N:

**ROYAL BANK OF CANADA**

Applicant

- and -

**CUTLER FOREST PRODUCTS INC.**

Respondent

**ORDER**

**THIS MOTION**, made by The Fuller Landau Group Inc. in its capacity as Court-appointed receiver (the “**Receiver**”) appointed pursuant to the Order of the Honourable Justice Dietrich dated August 4, 2022 (the “**Receivership Order**”) over the Property, as defined in the Receivership Order, of Cutler Forest Products Inc., for an order:

1. that the time for service, filing and confirmation of the Notice of Motion and the Motion Record be abridged so that this motion is properly returnable on November 25, 2022, and dispensing with further service and confirmation hereof;
2. approving the Receiver’s Second Report to the Court dated November 14, 2022 (the “**Second Report**”) and the Supplemental Second Report to the Court dated November 22, 2022 (the “**Supplemental Report**”) and the activities and conduct of the Receiver as detailed therein;

3. seeking the Court's direction with respect to the priority of Royal Bank of Canada ("**RBC**") and PACCAR Leasing Company, a division of PACCAR Financial Services Ltd. ("**Paccar**"), to the proceeds of the Paccar Vehicles, as defined in the Second Report, and if appropriate, that the Paccar Vehicles, or any one of them be included as Purchased Assets under the Approval and Vesting Order of this Court dated October 12, 2022;
4. the immediate return by Paccar, at its own cost, of one of the Paccar Vehicles, namely, the 2021 Kenworth T880 Tandem Axle Tractor, VIN 1XKZD40X4MJ972656 Paccar Vehicle (the "**T880**"), currently in Paccar's possession, to the Receiver;
5. approving the fees of the Receiver and its counsel, Harrison Pensa LLP, and payment of same, as detailed in the Second Report (collectively, the "**Professional Fees**"); and,
6. such further and other relief as counsel may request and this Honourable Court may permit,

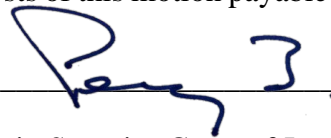
was heard on November 25, 2022, by judicial telephone conference via Zoom, with an Endorsement released on December 23, 2022.

**ON READING** the Receiver's Notice of Motion dated November 14, 2022, the Second Report and all Appendices thereto, including the Fee Affidavits of Thomas Masterson sworn November 14, 2022, and Gary Abrahamson sworn November 14, 2022 (collectively, the "**Fee Affidavits**"), the Supplemental Report and all Appendices thereto, the Notice of Motion of Paccar dated November 14, 2022, the Affidavit of Marlene Ginn nee Watt sworn November 11, 2022 and all Exhibits thereto, the Supplementary Affidavit of Marlene Ginn nee Watt sworn November 18, 2022 and all Exhibits thereto, the Factum of the Receiver dated November 17, 2022, the Factum of Paccar dated November 21, 2022, the Reply Factum of the Receiver dated November 23, 2022, and on hearing the submissions of counsel for the Receiver, counsel for Paccar, and counsel for RBC, no one else appearing for any other person on the service list, although properly served as appears from the affidavit of service Tayler Reiners sworn November 15, 2022, the affidavit of service of Lindsay Ferguson sworn November 18, 2022, the affidavit of service of Lindsay Ferguson sworn November 23, 2022, and the affidavit of service of Lindsay Ferguson sworn November 23, 2022 filed;

1. **THIS COURT ORDERS** that the time for service, filing and confirmation of the Notice of Motion and the Motion Record be and is abridged so that this motion is properly

returnable on November 25, 2022 and hereby dispenses with further service and confirmation hereof.

2. **THIS COURT ORDERS** that the Second Report and the Supplemental Report, and the activities and conduct of the Receiver as detailed therein, be and are 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.
3. **THIS COURT ORDERS** that the security interest of RBC in the Paccar Vehicles and the proceeds thereof stands in priority to the security interest of Paccar in the Paccar Vehicles, pursuant to the provisions of the *Personal Property Security Act*, R.S.O. 1990, c. P.10.
4. **THIS COURT ORDERS AND DIRECTS** that the Receiver is authorized to sell the Paccar Vehicles, subject to the usual accounting after the sale of same and the distribution of any surplus proceeds.
5. **THIS COURT ORDERS AND DIRECTS** that Paccar shall, at its own cost, return the T880 currently in Paccar's possession, to the Receiver.
6. **THIS COURT ORDERS** that the Professional Fees, as set out in the Fee Affidavits, and payment thereof, be and are hereby approved.
7. **THIS COURT ORDERS** that there shall be no costs of this motion payable by the parties.



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Justice, Ontario Superior Court of Justice  
Commercial List

ROYAL BANK OF CANADA

Applicant

-and-

CUTLER FOREST PRODUCTS INC.

Respondent

Court File No. CV-22-00684833-00CL

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

Proceeding commenced at  
Toronto, Ontario

**ORDER**

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Solicitors for the Receiver,  
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