

IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK

IN BANKRUPTCY AND INSOLVENCY

JUDICIAL DISTRICT OF SAINT JOHN

IN THE MATTER OF THE RECEIVERSHIP OF:

HILLSPRING FARMS LTD., HSF FOODS LTD. and
HILLSPRING WAREHOUSE & LOGISTICS INC.

-and-

PURSUANT TO Section 33 of The *Judicature Act*,
R.S.N.B. 1973, Ch. J-2, Rule 41, Rules of Court, New
Brunswick and Section 243 of the *Bankruptcy and
Insolvency Act*, R.S.C. 1985, c. B-3

BETWEEN:

FARM CREDIT CANADA, a Federal Crown Corporation

-and-

HILLSPRING FARMS LTD., HSF FOODS LTD. and
HILLSPRING WAREHOUSE & LOGISTICS INC., each a
New Brunswick Corporation

APPLICANTS,

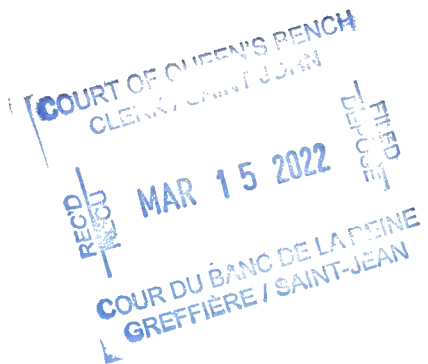
- and -

HILLSPRING FARMS LTD., HSF FOODS LTD. and
HILLSPRING WAREHOUSE & LOGISTICS INC., each a
New Brunswick Corporation

RESPONDENTS

DISCHARGE AND DISTRIBUTION ORDER

UPON Hearing the Motion of Ernst & Young Inc., as court-appointed Receiver and
Receiver and Manager (the "**Receiver**") of certain of the undertaking, property and
assets (the "**Property**") of the Respondents (collectively, the "**Debtor**"), for, inter



895
14/03/22
now

alia, the termination of these proceedings and the discharge of the Receiver, was heard on March 14, 2022 at Saint John, New Brunswick;

ON READING the materials filed in this matter as contained in the Record on Motion including the Third Report of the Receiver dated January 28, 2022 (the "**Report**") and on hearing the submissions of counsel for the Receiver and counsel for those other parties appearing:

IT IS ORDERED THAT:

SERVICE

1. The time for service of the Notice of Motion is hereby abridged and validated so that the Motion is properly returnable today.
2. There has been good and sufficient notice, service, and delivery of the within Notice of Motion and Record on Motion and further service on any interested party is hereby dispensed with.

APPROVAL AND DISTRIBUTION

3. That the Receiver is hereby authorized and directed to remit the balance of the net receipts of the receivership estate in accordance with applicable commercial priorities as recommended by the Receiver in its Third Report.
4. The activities of the Receiver as set out in its Report are approved.

APPROVAL OF FEES

5. That the requirement of the initial appointment order that the Court approve the fees of the Receiver and its counsel is hereby dispensed with in view of the significant shortfall being realized by the secured creditors.

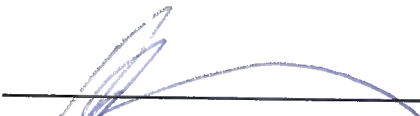
DISCHARGE OF RECEIVER

6. That Ernst & Young Inc. has satisfied its obligations as Receiver and upon completion of the final distribution is hereby discharged, provided that the

89/5
14/03/22
NWS

Receiver shall continue to have the benefit of the orders made in these receivership proceedings including all approval, protections and stays of proceedings in favour of the Receiver.

Dated at Saint John, New Brunswick, this 14th day of March, 2022.



The Honourable Justice Darrell J. Stephenson
Justice of the Court of Queen's Bench of New Brunswick