

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE

)

THURSDAY, THE 13TH

JUSTICE STEELE

)

DAY OF NOVEMBER, 2025

)

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

and

STANISLAW SNIEG and MARIA SNIEG

Respondents

APPLICATION UNDER SECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, C. B-3, AS AMENDED; AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O 1990, C.C.43, AS AMENDED

ANCILLARY RELIEF AND DISCHARGE ORDER

THIS APPLICATION made by Royal Bank of Canada ("**RBC**") for an Order, among other things: (i) authorizing and directing msi Spergel inc. ("**Spergel**") in its capacity as the Court-appointed receiver (the "**Receiver**"), without security, in respect of the real property located at municipal address 2881 20th Sideroad, New Tecumseth (the "**Real Property**"), the legal description of which is set out in Schedule "A" attached hereto, of Stanislaw Snieg and Maria Snieg (collectively, the "**Debtors**"), to make a distribution to RBC; (ii) approving the first report of the proposed Receiver dated November 8, 2025 (the "**First Report**"), and the Receiver's conduct and activities described therein; (iii) approving the fees and disbursements of the Receiver and its independent counsel; and (v) sealing the Confidential Appendices to the First Report.

ON READING the Application Record and the First Report, and on hearing the submissions of counsel for the Receiver and counsel for those other parties appearing as indicated on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the certificates of service of Namya Tandon dated November 5, 2025, and of Heather Fisher dated November 10, 2025, filed:

DEFINITIONS

1. **THIS COURT ORDERS** that all capitalized terms used in this Order and not otherwise defined shall have the meanings ascribed to them in the First Report.

DISCHARGE RESERVE

2. **THIS COURT ORDERS** that the Receiver shall be authorized to retain a reserve in the amount of \$25,000 from the sale proceeds to fund the remainder of these proceedings and for the Receiver to carry out the Remaining Matters (the “**Discharge Reserve**”). Any unused portion of the Discharge Reserve shall be distributed to RBC.

DISTRIBUTIONS

3. **THIS COURT ORDERS** that the Receiver is hereby authorized, directed and empowered to make one or more cash distributions from the sale proceeds, as follows:

- a. to the Town of New Tecumseth in respect of the municipal property tax arrears in the amount of approximately \$5,033.10; and
- b. to RBC on account of its claims under its general security, up to the total amount of the indebtedness owed to RBC by the Debtors.

APPROVAL OF RECEIVER’S REPORT AND ACTIVITIES

3. **THIS COURT ORDERS** that the First Report, and the activities of the Receiver described therein are hereby approved; provided that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilized in any way such approval.

APPROVAL OF FEES

4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver to and including November 5, 2025 totaling \$6,525.75 inclusive of disbursements and HST, and its estimate of fees and disbursements to the completion of these receivership proceedings as provided for in the Discharge Reserve are hereby approved and that no further approval of the fees and disbursements is required.

5. **THIS COURT ORDERS** that the fees and disbursements of Harrison Pensa LLP, independent counsel to the Receiver, to and including November 5, 2025 totaling \$3,593.40 inclusive of disbursements and HST, are hereby approved and that no further approval of the fees and disbursements is required.

DISCHARGE AND TERMINATION

6. **THIS COURT ORDERS** that the Receiver filing a certificate in the form of Schedule "B" attached hereto (the "**Receiver's Discharge Certificate**"), certifying that it has completed the remaining activities described in the First Report, the Receiver shall be unconditionally and absolutely discharged as Receiver of the undertaking, property and assets of the Debtors that constitutes the Property, provided however that, notwithstanding its discharge herein: (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Spergel in its capacity as Receiver.

7. **THIS COURT ORDERS** that upon discharge, the Receiver shall not be liable for any act or omission on its part, or any reliance thereon, including without limitation, any act or omission pertaining to the discharge of its duties in these proceedings or with respect to any other duties or obligations, except in cases of gross negligence or willful misconduct on its part, or with leave of the court. Subject to the foregoing, any claims against the Receiver or its legal counsel in connection with the performance of their respective duties are hereby stayed, extinguished, and forever barred.

8. **THIS COURT ORDERS** that upon the filing of the Receiver's Discharge Certificate, these proceedings shall be terminated without the need for any further authorization or approval.

SEALING OF CONFIDENTIAL APPENDICES

9. **THIS COURT ORDERS** that the Confidential Appendices to the First Report shall be and are hereby sealed, kept confidential, and shall not form part of the public record until the completion of the Sale Transaction or further Order of this Court.

GENERAL

10. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

11. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties here under.

12. **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 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 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 agents in carrying out the terms of this Order.

13. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Toronto Time on the date of this Order and are enforceable without the need for entry and filing.

Schedule “A” – Legal Description of the Real Property

1. The lands and premises municipally known as 2881 20th Sideroad, New Tecumseth, Ontario, and legally described as:
 - **PIN 58159-0254 (LT):** PT LT 21 CON 7 TECUMSETH PT 1 51R20596 EXCEPT PTS 1 & 2 51R37813; TOWN OF NEW TECUMSETH

Schedule “B” – Receiver’s Discharge Certificate

Court File No. CV-25-00753571-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

and

STANISLAW SNIEG and MARIA SNIEG

Respondents

APPLICATION UNDER SECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, C. B-3, AS AMENDED; AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O 1990, C.C.43, AS AMENDED

RECEIVER’S DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Steele of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated November 13, 2025, msi Spergel Inc. (“**Spergel**”) was appointed as the receiver (the “**Receiver**”), without security, in respect of the real property located at municipal address 2881 20th Sideroad, New Tecumseth (the “**Real Property**”), the legal description of which is set out in Schedule “A” attached hereto, of Stanislaw Snieg and Maria Snieg (collectively, the “**Debtors**”).

B. Pursuant to an Order of the Court dated November 13, 2025 (the “**Ancillary Relief and Discharge Order**”), Spergel was discharged as Receiver of the Debtors, effective upon the filing by the Receiver with the Court of a certificate confirming that it has completed the remaining activities described in the first and final report of the Receiver dated November 8, 2025 (the “**First Report**”), provided, however, but notwithstanding its discharge: (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of these receivership proceedings; and (b) the Receiver shall continue to have the benefit of the provisions of

all orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Spergel in its capacity as Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Ancillary Relief and Discharge Order or the First Report.

THE RECEIVER CERTIFIES the following:

1. All matters to be completed by the Receiver in connection with this receivership proceeding described in the First Report have been completed to the satisfaction of the Receiver; and

2. This Certificate was delivered by the Receiver at [TIME] on [DATE], 2025.

**msi Spergel Inc., solely in its capacity as Receiver
of the Property, and not in its personal capacity**

Per:

Name: Mukul Manchanda
Title: Managing Partner, Corporate
Restructuring and Insolvency

Schedule “A” – Legal Description of the Real Property

1. The lands and premises municipally known as 2881 20th Sideroad, New Tecumseth, Ontario, and legally described as:
 - **PIN 58159-0254 (LT):** PT LT 21 CON 7 TECUMSETH PT 1 51R20596 EXCEPT PTS 1 & 2 51R37813; TOWN OF NEW TECUMSETH

ROYAL BANK OF CANADA
Applicant

-and- STANISLAW SNIEG et al.
Respondents

Court File No. CV-25-00753571-00CL

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

PROCEEDING COMMENCED AT
TORONTO

ANCILLARY RELIEF AND DISCHARGE ORDER

GOWLING WLG (CANADA) LLP

Barristers & Solicitors
1 First Canadian Place
100 King Street West, Suite 1600
Toronto ON M5X 1G5

Heather Fisher (75006L)

heather.fisher@gowlingwlg.com
Tel: 416-369-7202

Namya Tandon (93814R)

Namya.tandon@gowlingwlg.com
Tel: 416-369-7262

Lawyers for the Applicant