

**ONTARIO**

**SUPERIOR COURT OF JUSTICE**

THE HONOURABLE )  
 )  
JUSTICE P.J. BOUCHER )

FRIDAY, THE 28<sup>TH</sup>  
DAY OF JUNE, 2024

B E T W E E N:



**THE TORONTO-DOMINION BANK**

Applicant

- and -

**DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION operating as  
NORWOOD FAMILY DENTISTRY AND RENE EMIL BOLJKOVAC**

Respondents

**APPROVAL AND VESTING ORDER**

THIS MOTION, made by Albert Gelman Inc. in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of Dr. R. Boljkovac Dentistry Professional Corporation (the "Debtor") for an order approving the sale transaction (the "Transaction") contemplated by an agreement of purchase and sale (the "Sale Agreement") between the Receiver and Mary Ann Majic Dentistry Professional Corporation (the "Purchaser") dated June 11, 2024 and appended to the Report of the Receiver dated June 12, 2024 (the "Report"), and vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "Purchased Assets") and referenced in Schedule "B" hereto, was heard this day by judicial videoconference via Zoom at 155 Elm Street, Sudbury, Ontario.

ON READING the Report and on hearing the submissions of counsel for the Receiver, and anyone one else appearing for any other person on the service list, as properly served as appears from the affidavit of Isabelle Stacey sworn June 12, 2024 filed:

1. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver 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 Assets to the Purchaser.

2. 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 (the "Receiver's Certificate"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement 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 Richards dated May 31, 2024; (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, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

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


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

5. 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 the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, 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.

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.

  
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Date of Issuance: July 2, 2024

Justice, Ontario Superior Court of Justice

**Schedule A – Form of Receiver’s Certificate**

Court File No. CV-24-00011930-0000

**ONTARIO**

**SUPERIOR COURT OF JUSTICE**

B E T W E E N:

**THE TORONTO-DOMINION BANK**

Applicant

- and -

**DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION operating as  
NORWOOD FAMILY DENTISTRY AND RENE EMIL BOLJKOVAC Respondents**

**RECEIVER’S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Honourable Justice Richards of the Ontario Superior Court of Justice (the "Court") dated May 31, 2024, Albert Gelman Inc. was appointed as the receiver (the "Receiver") of the undertaking, property and assets of Dr. R. Boljkovac Dentistry Professional Corporation operating as Norwood Family Dentistry (the "Debtor").

B. Pursuant to an Order of the Court dated June 21, 2024, the Court approved the agreement of purchase and sale made as of June 11, 2024 (the "Sale Agreement") between the Receiver and Mary Ann Majic Dentistry Professional Corporation (the "Purchaser") and provided for the vesting in the Purchaser of the Debtor’s 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 Sale Agreement 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 Sale Agreement.

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 Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement 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 \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**Albert Gelman Inc., in its capacity as  
Receiver of the undertaking, property and  
assets of Dr. R. Boljkovac Dentistry  
Professional Corporation operating as  
Norwood Family Dentistry, and not in its  
personal capacity**

Per: \_\_\_\_\_  
Name:  
Title:

## **Schedule B – Purchased Assets**

The Debtor's interest in all Purchased Assets, as such Purchased Assets are described and defined in the Sale Agreement.

THE TORONTO-DOMINION BANK

v.

D. R. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION  
operating as NORWOOD FAMILY DENTISTRY AND RENE EMIL  
BOLJKOVAC

Applicant

Respondents

Court File No. CV-24-00011930-0000

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
PROCEEDING COMMENCED AT  
SUDBURY, ONTARIO

**APPROVAL AND VESTING ORDER**

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