

31-2675288

Re 2505 243 ONTARIO LIMITED

① Order to go on the
Terms of the attached.

Halsey J.

**ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY
(COMMERCIAL LIST)**

THE HONOURABLE

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FRIDAY, THE 22ND

JUSTICE HAINEY

DAY OF JANUARY, 2021

**IN THE MATTER OF THE NOTICE OF INTENTION
TO MAKE A PROPOSAL OF 2505243 ONTARIO LIMITED
OF THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO**

**ORDER
(Extension of Time to File a Proposal and Further DIP Increase)**

THIS MOTION, made by 2505243 Ontario Limited (the **Debtor**) for an order, among other things, (a) extending the time for the Debtor to file a proposal pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the **BIA**); (b) further increasing the maximum borrowing available in Post-Filing Advances (as defined in the Order of this Court dated October 20, 2020, the **October 20 Order**) on the terms as amended by the second amendment to the DIP Term Sheet dated January 18, 2021 (the **Second DIP Amendment**); and (c) approving the Fourth Report of the Proposal Trustee (as both terms are defined below) and the activities of the Proposal Trustee described therein, was heard this day virtually via Zoom videoconference as a result of the COVID 19 pandemic.

ON READING the affidavit of Peter Eliopoulos sworn January 18, 2021 (the **Eliopoulos Affidavit**), the fourth report of KSV Restructuring Inc., in its capacity as proposal trustee (in such capacity, the **Proposal Trustee**) dated January 19, 2021 (the **Fourth Report**), and on hearing the submissions of counsel for the Debtor, the Proposal Trustee and those other parties

present, no one else appearing although duly served as evidenced by the Affidavit of Service of Gianni Bianchi sworn January 19, 2021, filed;

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Motion Record in respect of this motion and the Fourth Report is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

EXTENSION OF TIME TO FILE A PROPOSAL

2. **THIS COURT ORDERS** that pursuant to section 50.4(9) of the BIA, the time for the Debtor to file a proposal with the Official Receiver be and is hereby extended to March 8, 2021.

AMENDMENTS TO DIP FINANCING

3. **THIS COURT ORDERS** that the Debtor shall be authorized and empowered to obtain further additional Post-Filing Advances on the same terms as authorized by the October 20 Order with such changes as are reflected in the Second DIP Amendment.

4. **THIS COURT ORDERS** that the DIP Lender's Charge (as defined in the October 20 Order) and the priority afforded thereto shall apply to any Post-Filing Advances.

ACTIVITIES OF THE PROPOSAL TRUSTEE

5. **THIS COURT ORDERS** that the Fourth Report and the activities of the Proposal Trustee as set out therein be and are hereby approved.

RECOGNITION

6. **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 Debtor, the Proposal Trustee 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 Debtor and to the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Proposal Trustee in any foreign proceeding, or to assist the Debtor and the Proposal Trustee and their respective agents in carrying out the terms of this Order.

A handwritten signature in blue ink, appearing to read "Haley J.", is written over a solid horizontal line. The signature is cursive and extends to the right of the line.

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
2505243 ONTARIO LIMITED OF THE CITY OF TORONTO,
IN THE PROVINCE OF ONTARIO

Estate/Court File No.: 31-2675288

**ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY
(COMMERCIAL LIST)**

Proceeding commenced at TORONTO

**ORDER
(Extension of Time to File a Proposal
and Further DIP Increase)**

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