



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL SLIP/ENDORSEMENT

COURT FILE NO.: CV-22-00674810-00CL DATE: 29 November 2023

NO. ON LIST: 5

TITLE OF PROCEEDING: **KINGSETT MORTGAGE CORPORATION v. 30 ROE
INVESTMENTS CORP.**

BEFORE JUSTICE: **KIMMEL**

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party, Crown:

Name of Person Appearing	Name of Party	Contact Info
Christopher Armstrong	Counsel to KSV Restructuring Inc. in its capacity as Court Appointed receiver and manager	carmstrong@goodmans.ca

For Defendant, Respondent, Responding Party, Defence:

Name of Person Appearing	Name of Party	Contact Info

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Raymond Zar	Agent for 30 Roe Investment Corp.	rz@roehamptoncapital.com

ENDORSEMENT OF JUSTICE KIMMEL:

1. KSV Restructuring Inc., in its capacity as the Court-appointed receiver and manager (in such capacity, the "Receiver"), without security, of certain property of 30 Roe Investments Corp. (the "Company") pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act* (the "BIA") and Section 101 of the *Courts of Justice Act* (Ontario) (the "CJA") seeks a Supplemental Vesting Order directing the Land Registrar to enter the purchaser of each Remaining Unit (as defined below) as the owner of such Remaining Unit in fee simple, and deleting and expunging from title to such Remaining Unit all of the specified Claims (as described therein) pertaining to it.
2. The following justification for this Supplemental Vesting Order (Remaining Units) is provided in the Receiver's Notice of Motion and Sixth Report dated November 22, 2023 filed in support of this motion:
 - a. Pursuant to a Sale Process Approval Order dated July 18, 2022, the Court approved a sale process for the Units (as amended pursuant to an Amended Sale Process Approval Order dated December 14, 2022, the "Sale Process").
 - b. In connection with the approval of the sale of nine individual Units under the court approved Sale Process, the Court also pre-approved the sale (each, a "Transaction") of the five remaining Units (the "Remaining Units"), subject to certain sale conditions (the "Sale Conditions") being satisfied court by the Approval and Vesting Order (Remaining Units) granted by the Court on May 29, 2023 (the "Remaining Units AVO"). The Receiver subsequently entered into and closed a Transaction for each of the Remaining Units in accordance with the Sale Conditions. The last Transaction closed on September 7, 2023.
 - c. As contemplated in the Remaining Units AVO, on the closing of each Transaction, the Remaining Units AVO and corresponding Receiver's Certificate were registered on title to the Remaining Unit and received by the relevant Ontario Land Registry Office (the "LRO").
 - d. The Purchasers of the Remaining Units are not specified in the body of the Remaining Units AVO, as they were not known at the time such Order was granted; however the Purchasers are identified in the relevant Receiver's Certificates delivered in connection with the closing of each Transaction and registered on title along with the Remaining Units AVO.
 - e. While the Remaining Units AVO was officially registered on title to one Remaining Unit without issue, the LRO has advised the Receiver it requires an Order of the Court specifying the Purchasers of the Remaining Units in order for an application for vesting order to be registered on title to the Remaining Units.
 - f. The LRO has given the Receiver a deadline of December 8, 2023 to obtain and register such Orders, failing which the existing filings of the Remaining Units AVO will be withdrawn by the LRO on December 11, 2023.
 - g. The granting of the Supplemental Order (Remaining Units) is necessary and appropriate to facilitate the Transactions and the implementation of the Remaining Units AVO.
3. The Receiver believes that the proposed Supplemental Vesting Order (Remaining Units) will address the concerns raised by the LRO and recommends it be made to give effect to the Court's previous orders and to the sales by the Receiver of the Remaining Units that were completed pursuant to those orders in Transactions that closed on September 7, 2023.

4. Order to go in the form signed by me today with immediate effect. This form of order has been amended to remove reference to provisional execution on the basis of representations made by Mr. Zar appearing as agent for the respondent 30 Roe Investment Corp. The preamble has also been amended to reflect his appearance today.

A handwritten signature in cursive script that reads "Kimmel J.".

KIMMEL J.