

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE) TUESDAY, THE 7th
)
JUSTICE STEELE) DAY OF FEBRUARY, 2023
)

B E T W E E N:

KINGSETT MORTGAGE CORPORATION

Applicant

- and -

30 ROE INVESTMENTS CORP.

Respondent

**IN THE MATTER OF AN APPLICATION UNDER SUBSECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-13, AS AMENDED, AND
SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

ORDER
(Ancillary Matters)

THIS MOTION, made by KSV Restructuring Inc. in its capacity as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”) without security, of (i) the real property legally described in Schedule “A” to the Order (Appointing Receiver) of this Court dated May 9, 2022 (the “**Real Property**”), (ii) all assets, undertakings and properties of 30 Roe Investments Corp. (the “**Debtor**”) acquired for, used in connection with, situate at, or arising from the ownership, development, use or disposition of, the Real Property, including the proceeds therefrom, and (iii) all of the Debtor’s rights, claims, advantages, benefits, title and interest in, to

and under all agreements, leases, documents, permits, approvals, licenses and instruments in respect of the Real Property and all monies or proceeds payable thereunder (collectively with (i), (ii) and (iii), the “**Property**”), for an order, *inter alia* (i) authorizing the Receiver to disconnect the Monitoring Equipment, (ii) approving the Distributions (as defined below), (iii) sealing the confidential appendices to the Third Report of the Receiver dated January 26, 2023 (the “**Third Report**”), and (iv) approving the activities of the Receiver as described in the Supplement to the Second Report of the Receiver dated December 13, 2022 (the “**Supplement to the Second Report**”) and the Third Report, was heard this day by Zoom videoconference.

ON READING the Supplement to the Second Report and the Third Report, and on hearing the submissions of counsel for the Receiver, counsel for the Debtor, counsel for the Canadian Imperial Bank of Commerce, counsel for KingSett Mortgage Corporation and such other counsel as were present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Brennan Caldwell sworn January 27, 2023, filed:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms used herein and not otherwise defined shall have the meaning given to them in the Third Report.

DISCONNECTION OF MONITORING EQUIPMENT

3. **THIS COURT ORDERS AND DECLARES** that the Monitoring Equipment is “Property” within the meaning of the Order (Appointing Receiver) of this Court made in the within proceedings dated May 9, 2022 (the “**Receivership Order**”).
4. **THIS COURT ORDERS** that the Receiver and its agents be and are hereby authorized to disconnect, uninstall and otherwise take such steps as they consider necessary or appropriate to render the Monitoring Equipment inoperable and to remove the Monitoring Equipment from the Minto 30 Roe.

5. **THIS COURT ORDERS** that the Receiver and its agents be and are hereby authorized to dispose of the Monitoring Equipment as they consider fit.

SEALING

6. **THIS COURT ORDERS** that, subject to further Order of this Court, Confidential Appendix 1 to the Third Report shall be sealed and kept confidential pending closing of the PH04 Transaction.

7. **THIS COURT ORDERS** that, subject to further Order of this Court, Confidential Appendix 2 to the Third Report shall be sealed and kept confidential pending closing of the Transactions.

8. **THIS COURT ORDERS** that, subject to further Order of this Court, Confidential Appendix 4 to the Third Report shall be sealed and kept confidential.

APPROVAL OF RECEIVER'S ACTIVITIES

9. **THIS COURT ORDERS** that the Supplement to the Second Report, and the activities of the Receiver referred to therein, be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

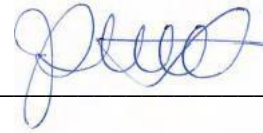
10. **THIS COURT ORDERS** that the Third Report, and the activities of the Receiver referred to therein, be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any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

GENERAL

11. **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.

12. **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.



**APPLICATION UNDER SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, Court File No.: CV-22-00674810-00CL
C. C.43, AS AMENDED, AND SECTION 243 OF THE BANKRUPTCY AND INSOLVENCY
ACT, R.S.C. 1985, C. B-3 AS AMENDED**

**KINGSETT MORTGAGE
CORPORATION**

-and-

30 ROE INVESTMENTS CORP.

Applicant

Respondent

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**
Proceeding commenced at Toronto

**ORDER
(Ancillary Matters)**

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Court-appointed Receiver