



Court File No.: CV-18-608313-00CL

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

THE HONOURABLE) FRIDAY, THE 27th
)
JUSTICE KIMMEL) DAY OF MAY, 2022

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF FORME DEVELOPMENT GROUP INC. AND
THE OTHER COMPANIES LISTED ON SCHEDULE "A" HERETO
(the "Applicants")

APPLICATION UNDER THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Estate File No.: 31-2436568

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF THE PROPOSAL OF
58 OLD KENNEDY DEVELOPMENT INC.,
76 OLD KENNEDY DEVELOPMENT INC. AND
82 OLD KENNEDY DEVELOPMENT INC.,
ALL CORPORATIONS INCORPORATED UNDER THE LAWS OF
ONTARIO

**ORDER
(Stay Extension, Gardiner Roberts and Fee Approval)**

THIS MOTION, made by KSV Restructuring Inc.¹ ("**KSV**"), in its capacity as Court-appointed monitor (in such capacity, the "**Monitor**") of the Applicants in their proceedings pursuant to the *Companies'*

¹ Effective August 31, 2020, KSV Kofman Inc. changed its name to KSV Restructuring Inc.

Creditors Arrangement Act, R.S.C. 1985, c. c-36, as amended, and in its capacity as proposal trustee of 58 Old Kennedy Development Inc., 76 Old Kennedy Development Inc. and 82 Old Kennedy Development Inc. (in such capacity, the "**Proposal Trustee**"), for an Order, *inter alia*: (i) extending the Stay Period; (ii) authorizing and directing the Monitor or Bennett Jones to make the Gardiner Distribution (as defined below); (iii) approving certain of the Monitor's reports and the activities of the Monitor described therein; and (iv) approving certain fees and disbursements of the Monitor and its counsel, was heard this day by videoconference by the Ontario Superior Court of Justice (Commercial List).

ON READING the Notice of Motion of the Monitor and the Proposal Trustee and the Twentieth Report of the Monitor and the Sixteenth Report of the Proposal Trustee dated May 20, 2022 (the "**Report**"), together with the appendices thereto, and on hearing the submissions of counsel for the Monitor, and such other parties as were present, no one else appearing although duly served as appears from the affidavit of service of Aiden Nelms, sworn;

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service and filing of the Motion Record be and is hereby abridged, if necessary, so that the Motion is properly returnable today, and that further service thereof be and it is hereby dispensed with, and that service of the aforementioned materials be and is hereby validated in all respects.
2. **THIS COURT ORDERS** that all terms not otherwise defined herein shall have the meaning ascribed to them in the Report or the Initial Order, as the case may be.

STAY EXTENSION

3. **THIS COURT ORDERS** that the Stay Period be and is hereby extended up to and including September 30, 2022.

GARDINER ROBERTS

4. **THIS COURT ORDERS** that the Monitor or Bennett Jones is hereby authorized and directed to make a distribution forthwith from the Surplus to Gardiner Roberts in the amount of \$15,000 (the "**Gardiner Distribution**") in connection with its Claims asserted in the Claims Procedure.
5. **THIS COURT ORDERS** that the Gardiner Distribution, together with the Monitor relinquishing any rights it may have in the \$24,683.63 held in trust by Gardiner Roberts, which sums may be applied by Gardiner Roberts in payment of its outstanding accounts rendered to the Non-Applicants, shall be made in

full and final satisfaction of any Claims that Gardiner Roberts has, or ought to have, asserted in the Claims Procedure, as against the Applicants, the Non-Applicants, the NOI Entities and Mr. Wang.

APPROVAL OF THE REPORT AND ACTIVITIES

6. **THIS COURT ORDERS** that the Report and the activities of the Monitor and the Proposal Trustee referred to therein be and are hereby approved; provided, however, that only the Monitor and the Proposal Trustee, in their personal capacities and only with respect to their own personal liability, shall be entitled to rely upon or utilize in any way such approval.

7. **THIS COURT ORDERS** that the fees and disbursements of the Monitor for the period from January 1, 2022 to April 30, 2022, as set out in the affidavit of David Sieradzki sworn May 20, 2022, are hereby approved.

8. **THIS COURT ORDERS** that the fees and disbursements of Bennett Jones LLP, in its capacity as counsel to the Monitor, for the period from January 1, 2022 to April 30, 2022, as set out in the affidavit of Sean Zweig sworn May 19, 2022, are hereby approved.

GENERAL

9. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada against all persons, firms, corporations, governmental, municipal and regulatory authorities against whom it may be enforceable, notwithstanding the pendency of the CCAA Proceedings or other restructuring, insolvency, receivership, bankruptcy or other similar proceedings, or the commencement of other restructuring, insolvency, receivership, bankruptcy or other similar proceedings.

10. **THIS COURT ORDERS** that this Order, and all of its provisions, are effective as of 12:01 a.m. EDT on the date hereof without the need for filing.



Digitally signed by Jessica Kimmel
Date: 2022.05.27 13:44:03 -04'00'

SCHEDULE "A"
APPLICANTS

3310 Kingston Development Inc.

1296 Kennedy Development Inc.

1326 Wilson Development Inc.

5507 River Development Inc.

4439 John Development Inc.

2358825 Ontario Ltd.

250 Danforth Development Inc.

159 Carrville Development Inc.

169 Carrville Development Inc.

189 Carrville Development Inc.

27 Anglin Development Inc.

29 Anglin Development Inc.

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Estate No. 31-2436538

IN THE MATTER OF THE PROPOSAL OF 58 OLD KENNEDY DEVELOPMENT INC.,
76 OLD KENNEDY DEVELOPMENT INC. AND
82 OLD KENNEDY DEVELOPMENT INC.,
ALL CORPORATIONS INCORPORATED UNDER THE LAWS OF ONTARIO

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

Proceeding commenced at Toronto

**Order
(Stay Extension, Gardiner Roberts and Fee Approval)**

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Counsel to KSV Restructuring Inc., solely in its capacity as
Court-appointed monitor and proposal trustee and not in its
personal capacity