

Court File No. CV-24-00098058-0000

ONTARIO

SUPERIOR COURT OF JUSTICE

THE HONOURABLE

)

MONDAY, THE 21st

JUSTICE MEW

)

DAY OF JULY, 2025

)

IN THE MATTER OF SUBSECTION 243(1) OF THE BANKRUPTCY AND
INSOLVENCY ACT, R.S.C 1985, C. B-3, AS AMENDED AND SECTION
101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, C. C. 43, AS
AMENDED

AND IN THE MATTER OF THE APPOINTMENT OF A RECEIVER OVER
THE PROPERTY, ASSETS AND UNDERTAKING OF 2067166
ONTARIO INC., 2265132 ONTARIO INC., ASHCROFT HOMES – LA
PROMENADE INC., 2195186 ONTARIO INC., 1384274 ONTARIO INC.
AND 1019883 ONTARIO INC.

ORDER

(Sale Process Approval – Park Place Senior)

THIS MOTION made by made by KSV Restructuring Inc. ("**KSV**"), in its capacity as receiver and manager (in such capacity, the "**Receiver**") of the lands listed on Schedule "A" of the Order of this Court dated May 27, 2025 and the property, assets and undertaking of each of 2067166 Ontario Inc. ("**Park Place Senior**"), Ashcroft Homes – La Promenade Inc., 2265132 Ontario Inc., 1384274 Ontario Inc., 2195186 Ontario Inc., and 1019883 Ontario Inc., for an Order approving the Sale Process (as defined below), was heard on July 21, 2025 by judicial teleconference via Zoom at Ottawa, Ontario.

ON READING the Motion Record in respect of this motion including the Third Report, and on hearing the submissions of counsel for the Receiver and such other parties appearing, no one else appearing although duly served as appears from the Lawyer's Certificate of Service of Lauren Archibald dated July 15, 2025, filed.

SERVICE

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

DEFINITIONS

2. **THIS COURT ORDERS** that capitalized terms used herein and not otherwise defined have the meaning given to them in the Third Report.

SALE PROCESS

3. **THIS COURT ORDERS** that the sale process for Park Place Senior (the “**Sale Process**”), as set out in paragraphs 4.2.1 and 4.2.2 of the Third Report, be and is hereby approved. The Receiver is hereby authorized to carry out the Sale Process and to take such steps as it considers necessary or desirable in carrying out its obligations thereunder, all subject to prior approval of this Court being obtained before completion of any sale transaction under the Sale Process.

4. **THIS COURT ORDERS** that the Receiver and its affiliates, partners, directors, officers, employees, legal advisors, representatives, agents and controlling persons shall have no liability with respect to any and all losses, claims, damages or liabilities of any nature or kind to any person in connection with or as a result of the Sale Process, except to the extent such losses, claims, damages or liabilities arise or result from the gross negligence or wilful misconduct of the Receiver, as determined by this Court in a final order that is not subject to appeal or other review.

5. **THIS COURT ORDERS** that the Receiver may apply to Court for directions with respect to the Sale Process at any time on at least seven (7) days’ notice to the service list established in this proceeding or such other notice as directed or permitted by the Court.

PIPEDA

6. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5 and any similar legislation in any other applicable jurisdictions, the Receiver is hereby authorized and permitted to disclose and provide to its agents and any potential purchasers in the Sale Process, personal information of identifiable individuals, but only to the extent required to negotiate or attempt to complete a transaction pursuant to the Sale Process (a “**Transaction**”). Each person to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation for the purpose of effecting a Transaction, and, if it does not complete a Transaction, shall return all such information to the Receiver or, in the alternative, destroy all such information and provide confirmation of its destruction to the Receiver. Any purchaser under a Transaction shall maintain and protect the privacy of such information and, upon closing of a Transaction, shall be entitled to use the personal information provided to it in a manner that is in all material respects identical to the prior use of such information by Park Place Senior, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed and provide confirmation of its destruction to the Receiver.

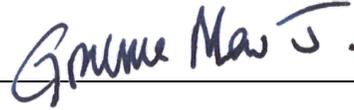
GENERAL

7. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

8. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal and regulatory or administrative bodies, having jurisdiction in Canada or in any foreign jurisdiction, 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 and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, in each case 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.

9. **THIS COURT ORDERS** that this Order and all of its provisions are effective from the date it is made without any need for entry and/or filing.



Mew J.

Issuance on July 23, 2025

IN THE MATTER OF SUBSECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C 1985, C. B-3, AS AMENDED AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, C. C. 43, AS AMENDED

AND IN THE MATTER OF THE APPOINTMENT OF A RECEIVER OVER THE PROPERTY, ASSETS AND UNDERTAKING OF 2067166 ONTARIO INC., 2265132 ONTARIO INC., ASHCROFT HOMES – LA PROMENADE INC., 2195186 ONTARIO INC., 1384274 ONTARIO INC. AND 1019883 ONTARIO INC.

Court File No: CV-24-00098058-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
OTTAWA

ORDER
(Sale Process Approval – Park Place Senior)

NORTON ROSE FULBRIGHT CANADA LLP

222 Bay Street, Suite 3000
Toronto, ON M5K 1E7
Fax: 416.216.3930

Jennifer Stam LSO#: 46735J

Tel: 416.202.6707
jennifer.stam@nortonrosefulbright.com

Lauren Archibald LSO# 87151U

Tel: 416.278.3787
lauren.archibald@nortonrosefulbright.com

BLANEY MCMURTRY LLP

2 Queen Street East, Suite 1500
Toronto, ON M5C 3G5

Eric Golden LSO# 38239M

Tel: 416.593.3927
egolden@blaney.com

Chad Kopach LSO# 48084G

Tel: 416.593.2985
ckopach@blaney.com

Lawyers for KSV Restructuring Inc., the Receiver