

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**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.**

**AMENDED AIDE MEMOIRE KSV RESTRUCTURING INC.,  
IN ITS CAPACITY AS RECEIVER AND MANAGER**

1. This amended aide memoire is filed by KSV Restructuring Inc., in its capacity as receiver and manager (in such capacity, the “**Receiver**”) of the lands listed on Schedule “A” to the Order of this Court dated February 24, 2025 and the property, assets and undertaking of each of 2195186 Ontario Inc., Ashcroft Homes – La Promenade Inc., 2265132 Ontario Inc., 1384274 Ontario Inc., 2067166 Ontario Inc. and 1019883 Ontario Inc. (together with certain other affiliated entities, the “**Debtors**”), to provide the Court with an update as to the status of the following motions scheduled before this Court returnable on May 27, 2025.

2. Capitalized terms not otherwise defined herein have the meaning ascribed to them in the Second Report of the Receiver dated May 20, 2025.

**(a) Debtors’ Motions Brought in Court File Nos. CV-24-00098058-0000, CV-24-00097134-0000, CV-25-00098804-0000 and CV-25-00098805-0000:**

3. The Debtors have agreed to seek an adjournment of their motions in Court File Nos. CV-24-00098058-0000, CV-24-00097134-0000, CV-25-00098804-0000 and CV-25-00098805-0000 to June 9 (or such earlier date as the Court may be available and the Debtors are ready).

**(b) Receiver's Motion brought in Court File No. CV- 24-00098058-0000:**

4. The Receiver will proceed with its motion in Court File No. CV- 24-00098058-0000 and ask for its proposed order to be granted. However, the Receiver will agree that it will not go to market on the Ravines Sale Process or the Promenade Sale Process (no costs incurred by Newmark or CBRE that have to be paid by the debtors, no redemption fee or other fees) until the earlier of: (a) June 13, 2025 if the Farallon financing is not approved on that date; or (b) July 9, 2025 (or as the Court may otherwise Order). The parties respectfully ask that this be put in an endorsement.

  
Jennifer Stam

**NORTON ROSE FULBRIGHT CANADA LLP**  
222 Bay Street, Suite 3000  
Toronto, ON M5K 1E7

**Jennifer Stam LSO#: 46735J**  
Tel: 416. 202.6707  
[jennifer.stam@nortonrosefulbright.com](mailto:jennifer.stam@nortonrosefulbright.com)

**Lauren Archibald LSO# 87151U**  
Tel: 416.278.3787  
[lauren.archibald@nortonrosefulbright.com](mailto: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](mailto:egolden@blaney.com)

**Chad Kopach LSO# 48084G**  
Tel: 416.593.2985  
[ckopach@blaney.com](mailto:ckopach@blaney.com)

Lawyers for KSV Restructuring Inc., the Receiver

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

**AMENDED AIDE MEMOIRE**

**NORTON ROSE FULBRIGHT CANADA LLP**  
222 Bay Street, Suite 3000  
Toronto, ON M5K 1E7

**Jennifer Stam LSO#: 46735J**  
Tel: 416. 202.6707  
[jennifer.stam@nortonrosefulbright.com](mailto:jennifer.stam@nortonrosefulbright.com)

**Lauren Archibald LSO# 87151U**  
Tel: 416.278.3787  
[lauren.archibald@nortonrosefulbright.com](mailto: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](mailto:egolden@blaney.com)

**Chad Kopach LSO# 48084G**  
Tel: 416.593.2985  
[ckopach@blaney.com](mailto:ckopach@blaney.com)

Lawyers for KSV Restructuring Inc., the Receiver and Manager