

Court File Number: 31-2349576

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

Chineville Property Holdings Inc.

Plaintiff(s)

AND

Defendant(s)

Case Management ☐ Yes ☐ No by Judge: _____

Counsel	Telephone No:	Facsimile No:
See attached App. 'A'		

- ☐ Order ☐ Direction for Registrar (No formal order need be taken out)
☐ Above action transferred to the Commercial List at Toronto (No formal order need be taken out)
☐ Adjourned to: _____
☐ Time Table approved (as follows): _____

Motion by Connect Mortgage Investment Corporation (Connect) in its capacity as the DIP lender to Chineville Property Holdings Inc. in this proposed proceeding under the BIA. Chineville a NO1 on July 2, 2021, KSV Restructuring is the Proposal Trustee. The proceedings and the stay have been extended, the last extension expires today at 11:59 pm. Chineville does not intend to seek a further extension. During the period, it engaged in SPS but only recently received an offer to purchase. As a result of the conditions to the offer, however, the transaction cannot be completed prior to January 1, 2022 which

Dec 14, 2021

Date

J. Battello, J.

Judge's Signature

☒ Additional Pages 1

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

Judges Endorsment Continued

in the end date of the stay period under the BIA. Connect seeks two orders: one terminating the time ^{for "Clairville"} to file a proposal and ancillary relief; and two appointing KSV as receiver and manager of Clairville.

Based on the material filed and the submissions of counsel and with the consent of KSV, I am satisfied that the orders requested should issue.

It is clear from the material the Clairville will not be able to make a proposal before the expiration of the stay. Accordingly, the proposal is terminated pursuant to s.50.4 (11) of the BIA. Further, the stay proceedings in effect are lifted in connection with Connect.

Finally, I consider it just and convenient in the circumstances, to appoint KSV as receiver and manager of Clairville.

The fourth report of the Proposal Trustee is approved. In light of the confidential information in Confidential Appendix "I" to the Report regarding the STOP process, that Appendix shall be sealed pending completion of the sale.

[Signature]

App. A

Estate/Court File No. 31-2749576

ONTARIO
SUPERIOR COURT OF JUSTICE
[IN BANKRUPTCY AND INSOLVENCY]
(COMMERCIAL LIST)

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
CLAIREVILLE PROPERTY HOLDINGS INC.
A CORPORATION INCORPORATED UNDER
THE ONTARIO *BUSINESS CORPORATIONS ACT***

COUNSEL SLIP

**Hearing via Zoom before the Honourable Justice Pattillo
December 14, 2021, 11:30 a.m.**

FOGLER, RUBINOFF LLP

Vern W. DaRe (lawyer)

Email: vdare@foglers.com

Lawyers for the DIP Lender, Cannect Mortgage Investment Corporation

AIRD & BERLIS LLP

Jeremy Nemers (lawyer)

Email: jnemers@airdberlis.com

Lawyers for the Proposal Trustee

PALIARE ROLAND ROSENBERG ROTHSTEIN LLP

Massimo (Max) Starnino (lawyer) Email: Max.Starnino@paliareroland.com

Janet Song (Articling Student)

Email: Janet.Song@paliareroland.com

Lawyers for the Landlord

DOVERCOURT FINISHING GROUP

Rob Edwards

Email: rpedwards@dovercourt.biz

Self-represented party, Owner of Autotek Electroplating Ltd. and Olympic Coaters Ltd., Co-Tenants

WEN XUE, YAN PENG and FIANA PENG

Self-represented Parties, Co-Tenants

TANVIEW INVESTMENTS LIMITED

Self-represented Party, Co-Tenant

M. DROLET, Self-represented Party

KSV RESTRUCTURING INC.

David Sieradzki

Email: dsieradzki@ksvadvisory.com

Proposal Trustee/Proposed Receiver