

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE MR. ) WEDNESDAY, THE 3RD  
JUSTICE HAINEY ) DAY OF APRIL, 2019

BETWEEN:



**BRIDGING FINANCE INC., as agent for  
2665405 ONTARIO INC.**

Applicant

-and-

**1033803 ONTARIO INC. and 1087507 ONTARIO LIMITED**

Respondents

**IN THE MATTER OF AN APPLICATION UNDER SECTION 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**

**ORDER  
(Agreement Re: Bondfield CCAA Filing)**

**THIS MOTION**, made by KSV Kofman Inc. in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of: (i) all of assets, undertakings and properties of 1033803 Ontario Inc. and 1087507 Ontario Limited; (ii) certain assets of Bondfield Construction Company Limited (“**Bondfield**”) and Bondfield Construction Equipment Ltd.; and (iii) the real property known municipally as 131 Saramia Crescent, Vaughan, Ontario for an order authorizing the

Receiver to enter into the Agreement Re: Bondfield CCAA Filing and the Basaltic Road Lease (each, as defined below) and for certain related relief was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Fourth Report of the Receiver dated April 1, 2019, and the court materials filed in the *Companies' Creditors Arrangement Act* (Canada) (the "CCAA") proceedings commenced by Bondfield and certain related entities, filed:

## **DEFINED TERMS**

1. **THIS COURT ORDERS** that all terms not otherwise defined herein shall have their meanings ascribed to in the Agreement among Bondfield and certain related entities, Bridging Finance Inc., as agent, Zurich Insurance Company Ltd., Travelers, Ernst & Young Inc., in its capacity as proposed monitor (the "**Proposed Monitor**") of Bondfield, certain related entities of Bondfield and the Receiver (the "**Agreement Re: Bondfield CCAA Filing**").

## **AGREEMENT RE: BONDFIELD CCAA FILING**

2. **THIS COURT ORDERS** that the Receiver be and it is hereby authorized to enter into the Agreement Re: Bondfield CCAA Filing, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable to implement, or give effect to, the Agreement Re: Bondfield CCAA Filing.

## **BASALTIC ROAD LEASE**

3. **THIS COURT ORDERS** that the Receiver be and it is hereby authorized to enter into a lease agreement in respect of 407 Basaltic Road between Bondfield and the Receiver (the "**Basaltic Road Lease**"), substantially on the terms provided for in the Agreement Re: Bondfield CCAA Filing, and with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable to implement, or give effect to, the Basaltic Road Lease.

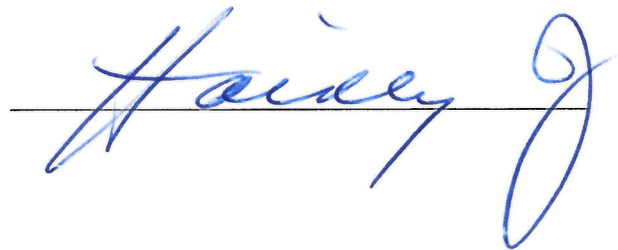
**ORDER (APPOINTING RECEIVER)**

4. **THIS COURT ORDERS** that upon the Receiver and the Proposed Monitor of Bondfield agreeing that an asset constituting Other Collateral now constitutes Obsolete Collateral (as such term is used in section 13(ii) of the Agreement re: Bondfield CCAA Filing), the definition of “Property” in the Order (Appointing Receiver) granted on November 19, 2018, in the within proceedings (the “Appointment Order”) shall be deemed to be amended to include such Obsolete Collateral and the Obsolete Collateral shall be subject to the terms of the Appointment Order, including, without limitation, the Receiver’s powers set out therein.

5. **THIS COURT ORDERS** that, notwithstanding any provision of the Appointment Order, the Receiver be and it is hereby authorized to dispose of the Obsolete Collateral described in paragraph 4 without further order of this Court.

**IRREVOCABLE DIRECTION**

6. **THIS COURT ORDERS** that the Receiver be and it is hereby authorized to (i) execute the Irrevocable Direction (as such term is defined in the Fourth Report) and (ii) deliver the executed Irrevocable Direction to the Proposed Monitor in accordance with the Agreement Re: Bondfield CCAA Filing and that upon delivery of the Irrevocable Direction to the Proposed Monitor the Receiver shall have no further financial or monetary obligations with respect to the Axis Contract (as such term is defined in the Fourth Report) in its personal or court-appointed capacity.



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ON / BOOK NO:  
LE / DANS LE REGISTRE NO:

APR 03 2019

PER / PAR: *RW*

**BRIDGING FINANCE INC.,**  
as agent for 2665405 ONTARIO INC.

**1033803 ONTARIO INC. and**  
**1087507 ONTARIO LIMITED**

Applicant

Respondents

**IN THE MATTER OF AN APPLICATION UNDER SECTION 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**

Court File No. CV-18-608978-00CL

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

Proceedings commenced in Toronto

**ORDER  
(Agreement Re: Bondfield CCAA Filing)**

**TORYS LLP**

79 Wellington St. W., Suite 3000  
Box 270, TD Centre  
Toronto, Ontario  
M5K 1N2 Canada  
Fax: 416.865.7380

**Scott A. Bomhof** (LSO#: 37006F)  
Tel: 416.865.7370  
Email: [sbomhof@torys.com](mailto:sbomhof@torys.com)

**Adam M. Slavens** (LSO#: 54433J)  
Tel: 416.865.7333  
Email: [aslavens@torys.com](mailto:aslavens@torys.com)

Lawyers for KSV Kofman Inc.,  
in its capacity as Court-appointed Receiver