

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE MR.) MONDAY, THE 2ND
JUSTICE HAINEY) DAY OF DECEMBER, 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
(Authorization to File Assignments in Bankruptcy)

THIS MOTION, made by KSV Kofman Inc. (“KSV”), in its capacity as the Court-appointed receiver and manager (KSV, in such capacity, the “**Receiver**”) of: (i) all of the assets, undertakings and properties of 1033803 Ontario Inc. (operating as Forma-Con Construction and Forma Finishing) (“Forma-Con”), 1087507 Ontario Limited (“**1087507**”); (ii) certain assets of Bondfield Construction Company Limited (“**BCCL**”) and Bondfield Construction Equipment Ltd (“**BCEL**”); and (iii) the real property known municipally as 131 Saramia Crescent, Vaughan, Ontario (the “**Vaughan Property**”) ((i) – (iii), collectively, the “**Property**”), for an order (a) authorizing the Receiver to file assignments in bankruptcy on behalf of each of Forma-Con and

1087507 (collectively, the “**Forma-Con Debtors**”); and (b) certain related relief, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion and Motion Record, each dated November 27, 2019, filed, and the Seventh Report, filed, and on hearing the submissions of counsel for the Receiver and Bridging Finance Inc., and such other counsel appearing on the counsel slip, no one else appearing although properly served as appears from the affidavit of service of Cathy Pellegrini sworn November 27, 2019, filed and affidavit of service of Siva Sivaperuman sworn November 28, 2019, 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.

ASSIGNMENTS IN BANKRUPTCY

2. **THIS COURT ORDERS** that the Receiver is hereby authorized to file an assignment in bankruptcy for each of the Forma-Con Debtors at such time as the Receiver determines is appropriate.

3. **THIS COURT ORDERS** that each of the Receiver’s Charge and the Receiver’s Borrowings Charge (each as defined in the Order (Appointing Receiver) of this Court made in the within proceedings dated November 19, 2018) (the “**Receivership Order**”), shall not be affected by the bankruptcy of any of the Forma-Con Debtors and shall continue to enjoy the same priority such charges have in respect of the Property (as defined in the Receivership Order) pursuant to the terms of the Receivership Order following the bankruptcy of any of the Forma-Con Debtors.

4. **THIS COURT ORDERS** that all proceeds of the Property realized by the Receiver prior to the bankruptcy of any of the Forma-Con Debtors (the “**Receivership Proceeds**”) shall be maintained by the Receiver in a segregated account of the Receiver, such Receivership Proceeds to not form part of the estate of any of the Forma-Con Debtors and to be distributed by the Receiver as directed by further Order of this Court.

GENERAL

5. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, or any other jurisdiction, to give effect to this Order and to assist the Receiver and its agents and advisors in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, 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 and advisors in carrying out the terms of this Order.



A handwritten signature in blue ink, appearing to read "Ainey J", is written over a horizontal line.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

DEC 03 2019

PER / PAR.

A handwritten signature in blue ink, appearing to be a stylized "a", is written next to the "PER / PAR." text.

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

Applicant

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

Respondents

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

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

Proceedings commenced in Toronto

**ORDER
(Authorization to File Assignments in
Bankruptcy)**

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

Jeremy Opolsky (LSO#: 60813N)

Tel: 416.865.8117

Email: aslavens@torys.com

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