

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

THE HONOURABLE MR.

)

THURSDAY, THE 25th

JUSTICE HAINEY

)

DAY OF FEBRUARY, 2021

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF FORME DEVELOPMENT GROUP INC.
AND THE OTHER COMPANIES LISTED ON SCHEDULE "A"
HERETO (the "Applicants")

APPLICATION UNDER THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Estate File No.: 31-2436568

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

IN THE MATTER OF THE PROPOSAL OF
58 OLD KENNEDY DEVELOPMENT INC.,
76 OLD KENNEDY DEVELOPMENT INC. AND
82 OLD KENNEDY DEVELOPMENT INC.,
ALL CORPORATIONS INCORPORATED UNDER THE LAWS
OF ONTARIO

ANCILLARY ORDER

THIS MOTION, made by KSV Restructuring Inc.¹ ("**KSV**"), in its capacity as Court-
appointed monitor (in such capacity, the "**Monitor**") of the Applicants in their proceedings
pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. c-36, as amended, and in

¹ Effective August 31, 2020, KSV Kofman Inc. changed its name to KSV Restructuring Inc.

its capacity as proposal trustee of 58 Old Kennedy Development Inc., 76 Old Kennedy Development Inc., and 82 Old Kennedy Development Inc. (in such capacity, the "**Proposal Trustee**"), for an Order, *inter alia*: (i) abridging the time for service of the Notice of Motion and the Motion Record herein, if necessary, and validating service thereof; (ii) extending the Stay Period (as defined in paragraph 15 of the Initial Order of this Court made on November 30, 2018, as amended and restated) to and including May 31, 2021; (iii) authorizing the Monitor to make the Proposed Distribution (as defined below) to 2592898 Ontario Inc. ("**259 Inc.**"); (iv) approving the Sixteenth Report of the Monitor and the Twelfth Report of the Proposal Trustee dated February 18, 2021 (the "**Report**") and the activities of the Monitor and the Proposal Trustee described therein; and (v) approving the fees and disbursements of the Monitor and its counsel, was heard via videoconference.

ON READING the Notice of Motion of the Monitor and the Report, together with the appendices thereto, and on hearing the submissions of counsel for the Monitor, and such other parties as were present, no one else appearing although duly served as appears from the affidavit of service of Aiden Nelms, sworn;

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record herein be and are hereby abridged and validated so that the Motion is properly returnable today.

STAY EXTENSION

2. **THIS COURT ORDERS** that the Stay Period be and is hereby extended until and including May 31, 2021.

PROPOSED DISTRIBUTION

3. **THIS COURT ORDERS** that the Monitor is authorized to make one or more distributions from the Surplus (the "**Proposed Distribution**") to 259 Inc., or as it may direct, up to the amount owing to it under its secured Claim against Mr. Wang.

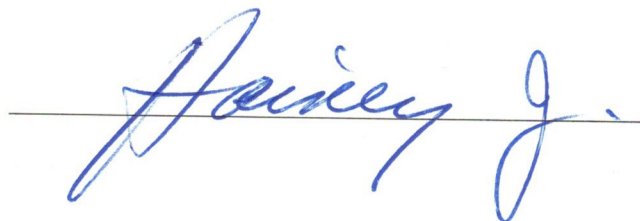
APPROVAL OF THE REPORT AND ACTIVITIES

4. **THIS COURT ORDERS** that the Report and the activities of the Monitor and the Proposal Trustee referred to therein be and are hereby approved; provided, however, that only the Monitor and the Proposal Trustee, in their personal capacities and only with respect to their own personal liability, shall be entitled to rely upon or utilize in any way such approval.

5. **THIS COURT ORDERS** that the fees and disbursements of the Monitor and its counsel, as set out in the affidavits of David Sieradzki sworn February 18, 2021 and Sean Zweig sworn February 18, 2021 be and are hereby approved.

GENERAL

6. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01a.m. Toronto time on the date of this Order.

A handwritten signature in blue ink, appearing to read "Jainey J.", is written over a horizontal line. The signature is cursive and extends to the right of the line.

SCHEDULE "A"
APPLICANTS

3310 Kingston Development Inc.
1296 Kennedy Development Inc.
1326 Wilson Development Inc.
5507 River Development Inc.
4439 John Development Inc.
2358825 Ontario Ltd.
250 Danforth Development Inc.
159 Carrville Development Inc.
169 Carrville Development Inc.
189 Carrville Development Inc.
27 Anglin Development Inc.
29 Anglin Development Inc.

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF FORME DEVELOPMENT GROUP INC. AND THE
OTHER COMPANIES LISTED ON SCHEDULE "A" HERETO (the "Applicants")

Estate No. 31-2436538

IN THE MATTER OF THE PROPOSAL OF 58 OLD KENNEDY DEVELOPMENT INC., 76 OLD KENNEDY DEVELOPMENT INC., 82
OLD KENNEDY DEVELOPMENT INC., 9500 DUFFERIN DEVELOPMENT INC., 250 DANFORTH DEVELOPMENT INC., 3310
KINGSTON DEVELOPMENT INC., 1296 KENNEDY DEVELOPMENT INC., 159 CARVILLE DEVELOPMENT INC., ALL
CORPORATIONS INCORPORATED UNDER THE LAWS OF ONTARIO

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

Proceeding commenced at Toronto

ANCILLARY ORDER

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Counsel to KSV Restructuring Inc., solely in its
capacity as Court-appointed monitor and proposal
trustee, and not in its personal capacity