

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST



THE HONOURABLE MR.)
JUSTICE HAINEY)

FRIDAY, THE 21st
DAY OF DECEMBER, 2018

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

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

Applicants

9500 DUFFERIN CCAA TERMINATION ORDER

THIS MOTION, made by Forme Development Group Inc. and those other parties listed on Schedule "A" hereto (collectively, the "**Applicants**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Applicants filed in respect of this motion and on hearing the submissions of counsel for the Applicants and KSV Kofman Inc. ("**KSV**") in its capacity as the Court appointed Monitor of the Applicants (the "**Monitor**"), and such other counsel present, and no one else appearing for any other person on the service list, although properly served as appears from the affidavit of service filed, and on reading the consent of Solaris Holdings Inc:

SERVICE

1. **THIS COURT ORDERS** that the time and method of service and notice of this Motion is hereby abridged and validated and that this Motion is properly returnable today without further service or notice thereof.

DEFINED TERMS

2. **THIS COURT ORDERS** that capitalized terms used and not defined herein shall have the meanings given to them in the Initial Order granted in the within proceedings dated November 30, 2018 (as amended and restated, the "**Initial Order**").

TERMINATION OF CCAA PROCEEDINGS AS AGAINST 9500 DUFFERIN ONLY

3. **THIS COURT ORDERS** that upon receipt of \$40,000 from Solaris Holdings Inc. (receipt of which is acknowledged by the Applicants) the CCAA proceedings as they relate solely to 9500 Dufferin Development Inc. ("**9500 Dufferin**") and any guarantors thereof (in such capacity) are hereby terminated and the Initial Order shall have no further force or effect in respect of 9500 Dufferin and its guarantors (in such capacity). Without limiting the generality of the foregoing: (a) the stay of proceedings in respect of 9500 Dufferin, its guarantors (in such capacity) and its Property pursuant to paragraphs 15 and 16 of the Initial Order shall be lifted; and (b) KSV shall be discharged as Monitor of 9500 Dufferin and shall have no further obligations, responsibilities, duties or rights as Monitor in respect of 9500 Dufferin.

4. **THIS COURT ORDERS** that the Charges (as defined in the Initial Order) shall be fully, unconditionally and automatically terminated, released and discharged as against 9500 Dufferin and its Property.

DISCHARGE OF MONITOR AS AGAINST 9500 DUFFERIN ONLY

5. **THIS COURT ORDERS AND DECLARES** that the Monitor has duly and properly satisfied, discharged and performed all of its obligations, liabilities, responsibilities and duties in respect of 9500 Dufferin in compliance and in accordance with the CCAA, the Initial Order and any other Orders of this Court made in the within proceedings.

6. **THIS COURT ORDERS AND DECLARES** that the Monitor shall be and is hereby discharged as Monitor of 9500 Dufferin and shall have no further duties, obligations, or responsibilities as Monitor from and after such time.

7. **THIS COURT ORDERS** that the Monitor, Bennett Jones LLP, in its capacity as counsel to the Monitor, Goldman Sloan Nash and Haber LLP, in its capacity as counsel to the Applicants, and each of their respective affiliates, officers, directors, partners, employees and agents (collectively, the “**Released Persons**”) are hereby released and discharged from any and all claims that any person may have or be entitled to assert against the Released Persons, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the date of this Order in any way relating to, arising out of or in respect of the within proceedings or with respect to their respective conduct in the within proceedings, in any case as it relates to 9500 Dufferin only (collectively, the “**Released Claims**”), and any such Released Claims are hereby released, stayed, extinguished and forever barred, and the Released Persons shall have no liability in respect thereof, provided that the Released Claims shall not include any claim or liability arising out of any gross negligence or wilful misconduct on the part of the Released Parties.

8. **THIS COURT ORDERS** that, notwithstanding any provision of this Order (other than the termination, release and discharge of the Administration Charge as against 9500 Dufferin pursuant to paragraph 4 hereof), the termination of the CCAA proceedings as against 376 Derry, and the discharge of the Monitor as monitor of 9500 Dufferin, nothing herein shall affect, vary, derogate from, limit, or amend, and the Monitor shall continue to have the benefit of, any of the rights, approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the Initial Order, and any other Order of this Court made in the CCAA proceedings or otherwise, all of which are expressly continued and confirmed.

9. **THIS COURT ORDERS** that from and after the date of this Order, no action or other proceeding may be commenced against any of the Released Persons in any way arising from or related to the CCAA proceedings of 9500 Dufferin, except with the prior leave of this Court and on seven days’ prior written notice to the applicable Released Persons, and upon further Order,

security, as security for costs, for the full indemnity costs of the applicable Released Persons in connection with any proposed action or proceeding as the Court hearing the motion for leave to proceed may deem just and appropriate.

GENERAL

10. **THIS COURT ORDERS** that the Applicants, the Monitor and any interested party that has served a Notice of Appearance in the within proceedings may apply to the Court as necessary to seek further orders and directions to give effect to this Order.

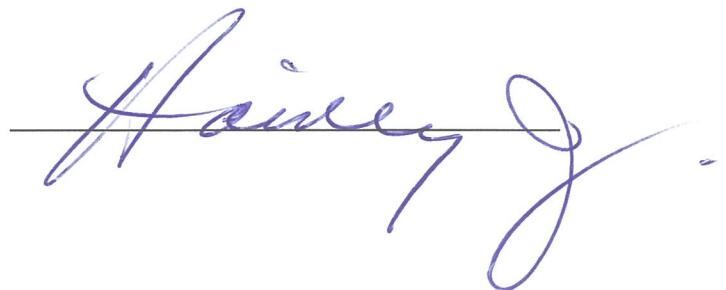
11. **THIS COURT ORDERS** that, notwithstanding the discharge of KSV as Monitor of 9500 Dufferin and the termination of the CCAA proceedings of 9500 Dufferin, the Court shall remain seized of any matter arising from or incidental to such CCAA proceedings, and each of the Applicants, the Monitor, and any interested party that has served a Notice of Appearance in the within proceedings shall have the authority from and after the date of this Order to apply to this Court to address such matters.

12. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Monitor and its agents 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 Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.

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

DEC 21 2018

PER / PAR:



Schedule "A"

3310 Kingston Development Inc.

1296 Kennedy Development Inc.

1326 Wilson Development Inc.

376 Derry Development Inc.

5507 River Development Inc.

4439 John Development Inc.

9500 Dufferin 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.

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(COMMERCIAL LIST)
Proceeding commenced at Toronto

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