

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

THE HONOURABLE MR.)

WEDNESDAY, THE 27th

JUSTICE HAINEY)

DAY OF MAY, 2020

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

ORDER

THIS MOTION, made by KSV Kofinan Inc. ("**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 ("**CCAA**") and in 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 August 31, 2020; (iii) approving the Monitor's and the Proposal Trustee's reports (the "**Reports**") issued over the course of these proceedings and the activities of the Monitor and the Proposal Trustee described therein; (iv) approving the fees and disbursements of the Monitor and its counsel; and (v) authorizing the Monitor to pay the Birchmount Property Taxes (as defined below) from the surplus realized on Birchmount Gardens (as defined below), was heard via videoconference.

ON READING the Notice of Motion of the Monitor and the Thirteenth Report of the Monitor and the Ninth Report of the Proposal Trustee dated May 20, 2020, 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 May 20, 2020;

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 August 31, 2020.

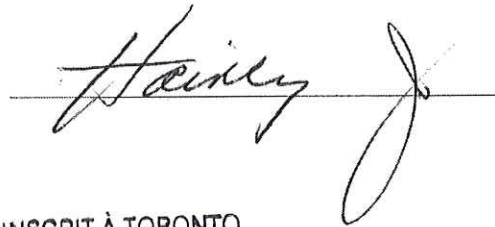
APPROVAL OF THE REPORTS AND ACTIVITIES

3. **THIS COURT ORDERS** that the Reports 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.

4. **THIS COURT ORDERS** that the fees and disbursements of the Monitor and its counsel, as set out in the affidavits of David Sieradzki sworn May 20, 2020 and Aiden Nelms sworn May 20, 2020 be and are hereby approved.

BIRCHMOUNT PROPERTY TAXES

5. **THIS COURT ORDERS** that the Monitor is authorized and directed to pay a property tax obligation of approximately \$127,000 (the "**Birchmount Property Taxes**") owing on a condominium project developed by 2358825 Ontario Inc. ("**Birchmount Gardens**") from the surplus proceeds realized from the sale thereof.



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

MAY 28 2020

NB

PER / PAR:

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.

Court File No.: CV-18-608313-00CL

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 FORMER DEVELOPMENT GROUP INC. AND THE
OTHER COMPANIES LISTED ON SCHEDULE "A" HERETO (the "Applicants")

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

Estate No. 31-2436538

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

Proceeding commenced at Toronto

ORDER

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