

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

THE HONOURABLE MR.) MONDAY, THE 31ST
)
JUSTICE MCEWEN) DAY OF JANUARY, 2022



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
(Stay Extension and Fee Approval)**

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

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

pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. c-36, as amended, 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 May 31, 2022; (iii) approving the Nineteenth Report of the Monitor and the Fifteenth Report of the Proposal Trustee dated January 24, 2022 (the "**Report**") and the activities of the Monitor and the Proposal Trustee described therein; and (iv) 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 AND DEFINITIONS

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.

2. **THIS COURT ORDERS** that all terms not otherwise defined herein shall have the meaning ascribed to them in the Report.

STAY EXTENSION

3. **THIS COURT ORDERS** that the Stay Period be and is hereby extended until and including May 31, 2022.

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 January 24, 2022 and Sean Zweig sworn January 21, 2022 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 black ink, appearing to read 'MCE T.', is written above a horizontal 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

31 Jan 22

Order to go as per the draft filed and signed. It is supported by the
Monitor and otherwise unopposed.

The stay extension is fair and reasonable, and there is sufficient
liquidity.

The fees are also reasonable and the activities are approved.



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

Proceeding commenced at Toronto

**ORDER
(Stay Extension and Fee Approval)**

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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