

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

THE HONOURABLE MR. ) TUESDAY, THE 16<sup>th</sup>  
 )  
JUSTICE CAVANAGH ) DAY OF NOVEMBER, 2021

**IN THE MATTER OF SECTION 243 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**

B E T W E E N:

**CALLIDUS CAPITAL CORPORATION**

Applicant

- and -

**JD NORMAN CANADA, ULC**

Respondent



**INTERIM DISTRIBUTION ORDER**

**THIS MOTION**, made by KSV Restructuring Inc., in its capacity as the Court-appointed receiver (the “**Receiver**”) of the property, assets and undertakings of JD Norman Canada, ULC (the “**Debtor**”) for an order, *inter alia*, (i) authorizing and directing the Receiver to make the Proposed Interim Distribution (as defined herein) in accordance with the Third Report of the Receiver dated November 9, 2021 (the “**Third Report**”), (ii) authorizing and directing the Receiver to make further distributions to the Applicant in accordance with the Third Report, and (iii) approving the Third Report and the Receiver’s activities described therein, and other relief, was heard this day by judicial videoconference via Zoom at Toronto, Ontario due to the COVID-19 crisis.

**ON READING** the Third Report, and on hearing the submissions of counsel for the Receiver, counsel for the Applicant and those other parties present, no one else appearing although duly served as appears from the affidavits of service of Chloe Nanfara, made November 9, 2021 and November 11, 2021:

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion, the Motion Record and the Third Report herein is hereby abridged and validated so that this Motion is properly returnable today and any further service thereof is hereby dispensed with.

2. **THIS COURT ORDERS** that the Receiver be and is hereby authorized and directed to make the proposed interim distribution to the Applicant of \$300,000 (the “**Proposed Interim Distribution**”), as set out in the Third Report, subject to any necessary reserves as determined by the Receiver.

3. **THIS COURT ORDERS** that following the Proposed Interim Distribution, the Receiver be and is hereby authorized and directed to make further distributions to the Applicant, up to the amount of the Debtor’s secured indebtedness owing to the Applicant, subject to any necessary reserves as determined by the Receiver.

4. **THIS COURT ORDERS** that the Third Report be and is hereby approved and the activities of the Receiver as described therein be and is hereby approved.

5. **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 Receiver 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 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 in carrying out the terms of this Order.

6. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within

proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

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**CALLIDUS CAPITAL  
CORPORATION**

**JD NORMAN CANADA, ULC**

Court File No: CV-21-00656820-00CL

and

Applicant

Respondent

***ONTARIO***  
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PROCEEDING COMMENCED AT: TORONTO

**INTERIM DISTRIBUTION ORDER**

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