

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

THE HONOURABLE
JUSTICE CONWAY

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FRIDAY, THE 23RD
DAY OF JANUARY, 2026

B E T W E E N :

CAMERON STEPHENS MORTGAGE CAPITAL LTD.

Applicant

- and -

**1351637 ONTARIO LIMITED, MINTHOLLOW ESTATES INC., WHITBY MEADOWS
INC., CASEWOOD HOLDINGS INC., BROOKLIN OLDE TOWNE INC. and
TWINVIEW DEVELOPMENTS INC.**

Respondents

**IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) 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**

SALE PROCESS APPROVAL ORDER

THIS MOTION, made by KSV Restructuring Inc. in its capacity as Court-appointed receiver (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings and properties of 1351637 Ontario Limited, Minthollow Estates Inc., Whitby Meadows Inc., Brooklin Olde Towne Inc. and Twinview Developments Inc. (the “**Principal Debtors**”) and of certain real property only of Casewood Holdings Inc. (together with the Principal Debtors, the “**Debtors**”) for an order, *inter alia*, (i) approving a sale process (the “**Sale Process**”) for the Debtors’ property, including the real property legally described in Schedule “A” hereto (the “**Real Property**”); (ii)

sealing Appendix “1” to the First Report of the Receiver dated January 15, 2026 (the “**First Report**”); and (iii) approving the activities of the Receiver, was heard this day by videoconference.

ON READING the Notice of Motion of the Receiver dated January 15, 2026, the First Report, and on hearing the submissions of counsel for the Receiver and the other parties that were present as reflected on the participant information form, no one appearing for any other party although duly served,

SERVICE

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

DEFINITIONS

2. **THIS COURT ORDERS** that all capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Order (Appointing Receiver) of this Court dated November 20, 2025, the Order (Appointing Receiver re: Brooklin and Twinview) of this Court dated December 11, 2025 (collectively, the “**Receivership Orders**”), or the First Report, as applicable.

APPROVAL OF LISTING AGREEMENTS

3. **THIS COURT ORDERS** that the Listing Agreements, engaging CBRE Limited (“**CBRE**”) substantially in the forms attached as Appendix “G” to the First Report (the “**Listing Agreements**”), and the retention of CBRE under the terms thereof, are hereby approved and the Receiver is authorized to enter into the Listing Agreements and make the payments contemplated thereunder when earned and payable in accordance with the terms and conditions of the Listing Agreements.

SALE PROCESS APPROVAL

4. **THIS COURT ORDERS** that the Sale Process, as described in section 3.2 of the First Report, be and is hereby approved and the Receiver and CBRE are hereby authorized and directed to implement the Sale Process. The Receiver and CBRE are hereby authorized and directed to do all things reasonably necessary or desirable to give full effect to the Sale Process and to perform their respective obligations thereunder, subject to prior approval of the Court being obtained before the completion of any transaction(s) under the Sale Process.
5. **THIS COURT ORDERS** that the Receiver, CBRE and their respective affiliates, partners, directors, officers, employees, legal advisors, representatives, agents and controlling persons (collectively, the “**Sale Process Parties**” and each, a “**Sale Process Party**”) shall have no liability with respect to any and all losses, claims, damages or liabilities of any nature or kind to any Person in connection with or as a result of the Sale Process, except to the extent of losses, claims, damages or liabilities that arise or result from the gross negligence or wilful misconduct of a Sale Process Party (with respect to such Person alone) in performing their obligations under the Sale Process, as determined by this Court in a final order that is not subject to appeal or other review and all rights to seek any such appeal or other review shall have expired.
6. **THIS COURT ORDERS** that in overseeing the Sale Process, the Receiver shall have all of the benefits and protections granted to it pursuant to the Receivership Orders, any other Order of this Court in the within proceedings, the BIA, the CJA and otherwise provided by law.
7. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in connection with the Sale Process or the implementation thereof.

PIPEDA

8. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5 and any similar legislation in any other applicable jurisdictions, the Sale Process Parties are hereby authorized and permitted to disclose and transfer to Persons participating in the Sale Process and their respective advisors personal information of identifiable individuals, but only to the extent required to facilitate diligence in respect of, negotiate or attempt to complete a transaction pursuant to the Sale Process (a “Transaction”). Each Person participating in the Sale Process to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation for the purpose of effecting a Transaction, and, if it does not complete a Transaction, shall return all such information to the Receiver, or, in the alternative, destroy all such information and provide confirmation of its destruction if requested by the Receiver. Any successful bidder in the Sale Process shall maintain and protect the privacy of such information and, upon closing of the Transaction(s) contemplated in the successful bid(s), shall be entitled to use the personal information provided to it that is related to the property acquired pursuant to the Transaction in a manner that is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed and provide confirmation of its destruction if requested by the Receiver.

SEALING

9. **THIS COURT ORDERS** that the indicative value ranges of the Receivership Properties set out in Appendix “G” to the First Report, and the indicative value ranges of the Receivership Properties together with related information concerning potential sale mechanics set out in

Appendix "1" to the First Report, be and are hereby sealed and shall not form part of the public record until the closing of the Transaction(s).

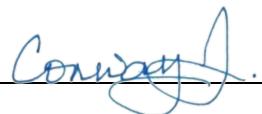
APPROVAL OF THE RECEIVER'S REPORT AND ACTIVITIES

10. **THIS COURT ORDERS** that the First Report, and the activities of the Receiver referred to therein, be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

GENERAL

11. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any other foreign jurisdiction 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.

12. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Toronto Time) on the date of this Order without the need for entry and filing.

A handwritten signature in blue ink, appearing to read "Conway J.", is placed over a horizontal line.

SCHEDULE "A"
LIST OF REAL PROPERTY

Debtor	Legal Description of Real Property
1351637 Ontario Limited	<p>PIN: 26569-1825 (LT)</p> <p>Description: PT LT 25 CON 4 Township of Whitby Designated as Part 1 On 40R31854; Whitby; Town of Whitby</p>
Minthollow Estates Inc.	<p>PIN: 26569-1884 (LT)</p> <p>Description: Part Block 119 Plan 40M-2448 designated as Parts 51 and 52 40R31965 together with an undivided common interest in Durham Common Elements Condominium Corporation No. 381; Subject to Easements as in DR1899726, DR2072080, DR2189672, DR2199431; Subject to an Easement Over Part 52 40R31965 as in DR703658; Together with an Easement over Part Lot 24, Concession 4, Being Part 4, 40R25356, until such time as Part Lot 24, Concession 4, Whitby, Part 4, 40R25356 is dedicated as a public highway as in DR703655; Together with an Easement over Part Block 119 Plan 40M-2448 designated as Part 53 40R31965 as in DR2203828; Subject to an Easement for Entry as in as in DR2203828; Subject to an Easement as in DR2220460; Town of Whitby</p>
Whitby Meadows Inc.	<p>PIN: 16428-0783 (LT)</p> <p>Description: Block 16, Plan 40M2742; City of Oshawa</p> <p>PIN: 16428-0789 (LT)</p> <p>Description: Block 22, Plan 40M2742; City of Oshawa</p> <p>PIN: 16428-0542 (LT)</p> <p>Description: Block 107, Plan 40M2157; S/T EASE as in DR189441; Subject to an Easement in Gross as in DR2168943; City of Oshawa</p> <p>PIN: 16428-0251 (LT)</p> <p>Description: LT 4 PL 561 East Whitby Except Exprop PL 760 & Except PT 1 40R19663; Oshawa</p> <p>PIN: 16428-0184 (LT)</p> <p>Description: LT 3 PL 561 East Whitby Except Exprop PL 760; Oshawa</p> <p>PIN: 16428-0784 (LT)</p> <p>Description: Block 17, Plan 40M2742; City of Oshawa</p> <p>PIN: 16428-0785 (LT)</p> <p>Description: Block 18, Plan 40M2742; S/T an Easement as in DR189441; City of Oshawa</p>
Casewood Holdings Inc.	<p>PIN: 26569-0810 (LT)</p> <p>Description: Block 151, Plan 40M2295, Whitby, Regional Municipality of Durham S/T Easement in Gross in favour of the corporation of the Town of Whitby over PT 1 PL 40R24043 as in DR475099</p>
Brooklin Olde Towne Inc.	<p>PIN: 16264-0963 (LT)</p> <p>Description: Block 53, Plan 40M2207 Save And Except Part 1 Plan DR974640; Town Of Whitby</p>
Twinview Developments Inc.	<p>PIN: 26569-1449 (LT)</p> <p>Description: PT LT 23 CON 4 TWP Whitby, PTS 1, 2 & 3, 40R24222 Save And Except Plan 40M2448; Town Of Whitby</p>

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CAPITAL LTD.** -and- **1351637 ONTARIO LIMITED et al.**
Respondents
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Court File No: CL-25-00753580-0000

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

Proceeding Commenced at Toronto, Ontario

**SALE PROCESS APPROVAL
ORDER**

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