

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	WEDNESDAY, THE 17 TH
	)	
JUSTICE STEELE	)	DAY OF SEPTEMBER, 2025

B E T W E E N:

**KINGSETT MORTGAGE CORPORATION AND FIRST SOURCE FINANCIAL
MANAGEMENT INC.**

Applicants

– and –

MAPLEQUEST VENTURES INC. AND DIGRAM DEVELOPMENTS CALEDON INC.

Respondents

**IN THE MATTER OF AN APPLICATION UNDER SUBSECTION 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**

SEALING AND ANCILLARY MATTERS ORDER

THIS MOTION, made by KSV Restructuring Inc., in its capacity as the Court-appointed receiver and manager (in such capacities, the “**Receiver**”), without security, of the Property (as defined in the Receivership Order dated June 26, 2024 (the “**Receivership Order**”)), of Digram Developments Caledon Inc. (“**Digram**”) and Maplequest Ventures Inc., for an order, among other things: (i) approving, *nunc pro tunc*, the Settlement Agreement and Release dated as of August 7, 2025, between Mayfield West Developers Group Inc. (“**Mayfield**”), Yeoman Developments Inc. (“**Yeoman**”), and the Receiver (for and on behalf of Digram) attached as Appendix “D” to the Second Report (as defined below) (the “**Settlement Agreement**”); (ii) amending the Receivership Order, *nunc pro tunc*; and (iii) sealing Confidential Appendix “1” to the Second Report of the Receiver dated September 10, 2025 (the “**Second Report**”), was heard this day by judicial videoconference via Zoom.

ON READING the Second Report and appendices thereto, including Confidential Appendix “1”, and on hearing the submissions of counsel for the Receiver and such other counsel as were present, no one else appearing for any other person on the service list, although duly served as appears from the affidavit of service of Linda Fraser-Richardson sworn and filed,

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service and filing 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.
2. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined herein shall have the meanings ascribed to them in the Second Report.

AMENDMENT TO THE RECEIVERSHIP ORDER

3. **THIS COURT ORDERS** that the first preamble of the Receivership Order be and is hereby amended, *nunc pro tunc*, as follows:

THIS APPLICATION made by KingSett Mortgage Corporation and First Source Financial Management Inc. (together, the “**Applicants**”) for an Order pursuant to subsection 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”) appointing KSV Restructuring Inc. (“**KSV**”) as receiver and manager (in such capacities, the “**Receiver**”) without security, of the real property legally described in Schedules “A” to “D” to this Order (collectively, the “**Real Property**”), the Personal Property (as defined in the Pollack Affidavit, defined below) and the Additional Personal Property (as defined in the Second Report of the Receiver dated September 10, 2025) (collectively with the Real Property and the Personal Property, the “**Property**”) was heard this day via Zoom videoconference at 330 University Avenue, Toronto, Ontario.

In all other respects, the terms of the Receivership Order shall remain unaltered and in full force and effect.

APPROVAL OF THE SETTLEMENT AGREEMENT

4. **THIS COURT ORDERS** that the Settlement Agreement be and is hereby approved and the execution of the Settlement Agreement by the Receiver be and is hereby authorized and approved, *nunc pro tunc*.

5. **THIS COURT ORDERS** that the Receiver, Yeoman and Mayfield are authorized and directed to comply with the terms of, and to make any and all payments contemplated under, the Settlement Agreement, and the Receiver is authorized to take such steps and execute such additional documentation as may be necessary or desirable to give effect to the Settlement Agreement.

SEALING

6. **THIS COURT ORDERS** that Confidential Appendix “1”, shall be sealed, kept confidential and shall not form part of the public record until the earlier of: (i) the closing of a transaction related to the Phyllis Real Property; or (ii) further Order of the Court.

GENERAL

7. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

8. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, and 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.

9. **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 or filing.

IN THE MATTER OF AN APPLICATION UNDER SUBSECTION 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

**KINGSETT MORTGAGE CORPORATION
AND FIRST SOURCE FINANCIAL
MANAGEMENT INC.**

and **MAPLEQUEST VENTURES INC. AND DIGRAM DEVELOPMENTS
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SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced in Toronto

SEALING AND ANCILLARY MATTERS ORDER

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Counsel to KSV Restructuring Inc., solely in its capacity
as Court-appointed Receiver and not in its personal
capacity