

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(IN BANKRUPTCY AND INSOLVENCY)**  
**COMMERCIAL LIST**

THE HONOURABLE MR. ) TUESDAY, THE 7<sup>TH</sup>  
)  
JUSTICE HAINEY ) DAY OF APRIL, 2020



**IN THE MATTER OF THE NOTICES OF INTENTION TO  
MAKE A PROPOSAL OF 957855 ALBERTA LTD.  
(FORMERLY NEWSWEST INC.) AND ROSEBUD CREEK  
FINANCIAL CORP. IN RESPECT OF METRO 360  
GENERAL PARTNERSHIP**

**BANKRUPTCY PROCEDURE ORDER**

**THIS MOTION**, made by 957855 Alberta Ltd. (formerly NewsWest Inc.) ("**Alberta HoldCo**") and Rosebud Creek Financial Corp. ("**Rosebud HoldCo**" and, together with Alberta HoldCo, the "**Partners**"), as the partners of the Metro 360 General Partnership ("**Metro 360**"), for an order: (i) if necessary, abridging the time for service and filing of the Notice of Motion and the Motion Record and dispensing with further service thereof; (ii) permitting the consolidation of the Partners' *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3 ("**BIA**") proposal proceedings ("**Proposal Proceedings**") for administration purposes, including, without limitation, the preparation and filing of motions and reports to creditors, the Proposal Trustee, and this Court, as may be required by the BIA; (iii) approving a first priority administration charge in the aggregate of \$300,000; (iv) extending the stay of proceedings resulting from the filing by the Partners' respective notices of an intention to make a proposal pursuant to section 50.4(1) of the BIA to

Metro 360; (v) approving the granting of an extension of the time to file a proposal and the corresponding stay of proceedings to and including June 19, 2020; and (vi) authorizing Metro 360 and/or the Partners to complete the sale of redundant or non-material residual assets without Order of this Court for proceeds not exceeding \$200,000 in any one transaction or \$400,000 in the aggregate, was heard this day by videoconference call in light of the COVID-19 crisis.

**ON READING** the affidavit of Daniel P. Shapiro sworn April 6, 2020 (the "**Shapiro Affidavit**"), the first report (the "**First Report**") of KSV Kofman Inc. in its capacity as the proposal trustee (the "**Proposal Trustee**"), and on hearing the submissions of counsel for the Proposal Trustee, counsel for Metro 360 and the Partners, and those other parties present as indicated on the counsel sheet, and on reading the affidavit of service of Andrew Harnes sworn April 6, 2020:

**SERVICE**

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

**ADMINISTRATIVE CONSOLIDATION**

2. **THIS COURT ORDERS** that the Proposal Proceedings are hereby administratively consolidated (but not substantively consolidated) and are hereby authorized and directed to continue under the following joint title of proceedings:

**IN THE MATTER OF THE PROPOSAL OF METRO 360 GENERAL  
PARTNERSHIP AND THE PARTNERS THEREOF**

3. **THIS COURT ORDERS** that, with respect to materials required to be filed with this Court, all further materials in the Proposal Proceedings shall be filed with the Commercial List Office only in Alberta HoldCo's estate, bearing Estate / Court File No.: 31-2636843.

**ADMINISTRATION CHARGE**

4. **THIS COURT ORDERS** that the Proposal Trustee, Bennett Jones LLP ("**Bennett Jones**"), as counsel to the Proposal Trustee, and Goodmans LLP ("**Goodmans**"), as counsel to Metro 360 and the Partners, shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, by Metro 360 and/or the Partners, as the case may be, as part of the costs of these proceedings, both before and after the making of this Order in respect of these proceedings and related matters. Metro 360 and the Partners are hereby authorized to pay the accounts of the Proposal Trustee, Bennett Jones and Goodmans on a monthly basis, provided that the accounts as paid are passed from time to time, and for this purpose the accounts are hereby referred to a judge of the Ontario Superior Court of Justice (Commercial List) at Toronto, Ontario.

5. **THIS COURT ORDERS** that the Proposal Trustee, Bennett Jones and Goodmans shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the current and future assets, undertakings and properties of Metro 360 and the Partners, of every nature and kind whatsoever (including all real and personal property), and wherever situate including all proceeds thereof (collectively, the "**Property**"), which charge shall not exceed an aggregate amount of \$300,000, as security for their professional fees and disbursements incurred

at their standard rates and charges, both before and after the making of this Order with respect to and incidental to the Proposal Proceedings, including the reasonable fees and disbursements of the Proposal Trustee, Bennett Jones, and Goodmans incurred in preparation of the filing of the Partners' respective notices of intention to make a proposal pursuant to section 50.4(1) of the BIA. The Administration Charge shall have the priority set out in paragraph 7 herein.

6. **THIS COURT ORDERS** that the filing, registration or perfection of the Administration Charge shall not be required and that the Administration Charge shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Administration Charge coming into existence, notwithstanding any such failure to file, register, record or perfect.

7. **THIS COURT ORDERS** that the Administration Charge shall constitute a charge on the Property in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**").

8. **THIS COURT ORDERS** that the beneficiaries of the Administration Charge may set down a date on notice to all parties to vary the terms of this Order and to seek additional relief as appropriate from the Court with respect to the Administration Charge.

9. **THIS COURT ORDERS** that except by further order of the Court, Metro 360 and the Partners shall not grant any Encumbrances over any Property that ranks in priority to, or *pari*



*passu*, with the Administration Charge unless Metro 360 or the Partners, as the case may be, obtains the prior written consent of each of the beneficiaries of the Administration Charge.

10. **THIS COURT ORDERS** that the Administration Charge shall not be rendered invalid or unenforceable and the rights and remedies of the beneficiaries thereto shall not otherwise be limited or impaired in any way by: (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to the BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an “**Agreement**”) which binds Metro 360 or the Partners, and notwithstanding any provision to the contrary in any Agreement:

- a. the creation of the Administration Charge shall not create or be deemed to constitute a breach by Metro 360 or the Partners of any Agreement to which they are a party;
- b. none of the Proposal Trustee, Bennett Jones or Goodmans shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Administration Charge; and
- c. the payments made by Metro 360 and/or the Partners, as the case may be, pursuant to this Order and the granting of the Administration Charge do not and will not

constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

**EXTENSION OF THE STAY OF PROCEEDINGS TO METRO 360**

11. **THIS COURT ORDERS** that the stay of proceedings applicable to the Partners pursuant to section 69 of the BIA is hereby extended to apply, *mutatis mutandis*, to Metro 360 and all of its current and future assets, businesses, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof.

**EXTENSION OF PROTECTIONS TO METRO 360**

12. **THIS COURT ORDERS** that the protections provided to the Partners pursuant to section 65.1 of the BIA are hereby extended to apply, *mutatis mutandis*, to Metro 360.

**EXTENSION OF TIME TO MAKE A PROPOSAL**

13. **THIS COURT ORDERS** that the time within which to make a proposal pursuant to section 62(1) of the BIA and the corresponding stay of proceedings provided for in section 69 of the BIA, be and are hereby extended in accordance with section 50.4(9) of the BIA to and including June 19, 2020.

**DISPOSAL OF NON-MATERIAL RESIDUAL ASSETS**

14. **THIS COURT ORDERS** that Metro 360 and/or the Partners, as applicable, may explore opportunities for the sale of redundant or non-material residual assets that are not subject to the Transaction (as defined in the Shapiro Affidavit) (the "**Non-Material Residual Assets**") and, with the prior approval of the Proposal Trustee, to enter into and complete any transaction for the Non-Material Residual Assets for proceeds not exceeding \$200,000 in any one transaction or

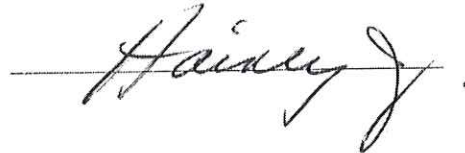
\$400,000 in the aggregate, provided that Metro 360 and/or the Partners, as applicable, shall seek this Court's approval for any transaction in respect of Non-Material Residual Assets in excess of such amount.

**AID AND ASSISTANCE OF OTHER COURTS**

15. **THIS COURT REQUESTS** the aid and recognition of any court or any judicial, regulatory, or administrative body in any province or territory of Canada and the Federal Court of Canada and any judicial, regulatory, or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province and any court or any judicial, regulatory or administrative body of the United States and the states of other subdivisions of the United States and of any other nation or state to act in aid of and to be complementary to this Court in carrying out the terms of this Order.

**GENERAL**

16. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven days' notice to Metro 360, the Partners, the Proposal Trustee, and any other party or parties likely to be affected by the Order sought or upon such other notice as this Court may order.

A handwritten signature in cursive script, appearing to read "Hainy", is written over a horizontal line. The signature is fluid and somewhat stylized.

IN THE MATTER OF THE NOTICES OF INTENTION TO MAKE A PROPOSAL OF 957855 ALBERTA LTD.  
(FORMERLY NEWSWEST INC.) AND ROSEBUD CREEK FINANCIAL CORP. IN RESPECT OF METRO  
360 GENERAL PARTNERSHIP

Estate / Court File No.: 31-2636843  
Estate / Court File No.: 31-2636818

---

**ONTARIO**

**SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY AND INSOLVENCY)  
COMMERCIAL LIST**

Proceeding commenced at Toronto

---

**BANKRUPTCY PROCEDURE ORDER**

---

**GOODMANS LLP**

Barristers & Solicitors  
333 Bay Street, Suite 3400  
Toronto, Canada M5H 2S7

**Brendan O'Neill** LSO#: 43331J  
boneill@goodmans.ca

**Andrew Harmes** LSO#: 73221A  
aharmes@goodmans.ca

Tel: (416) 979-2211  
Fax: (416) 979-1234

Lawyers for 957855 Alberta Ltd. (formerly NewsWest Inc.), Rosebud Creek Financial Corp., and Metro 360 General Partnership