

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

THE HONOURABLE MADAM ) THURSDAY, THE 11<sup>TH</sup>  
 )  
JUSTICE DIETRICH ) DAY OF MARCH, 2020

**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 GUARDIAN FINANCIAL CORP. AND OTHER ENTITIES LISTED ON  
SCHEDULE "A"**

**(Applicants)**

**ORDER  
(Re: Stay Extension and Other Relief)**



**THIS MOTION**, made by Guardian Financial Corp. and other entities listed on Schedule "A" (collectively, the "**Applicants**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an Order extending the stay period and certain other relief, substantially in the form enclosed in the Motion Record, proceeded on this day by way of video-conference due to the COVID-19 pandemic.

**ON READING** the affidavit of James Feltman sworn March 5, 2021 (the "**Sixth Feltman Affidavit**") and the Exhibits thereto, and the Second Report of KSV Restructuring Inc. (f/k/a KSV Kofman Inc.) ("**KSV**") in its capacity as monitor (the "**Monitor**") of the CCAA Debtors (as defined below) dated March 8, 2021;

**UPON HEARING** the submissions of counsel for the Applicants and counsel to the Monitor, and other parties listed on the counsel slip, no one else appearing for any other party although served as appears on the affidavit of service of Lee Nicholson, filed;

## **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.

## **EXTENSION OF THE STAY PERIOD**

2. **THIS COURT ORDERS** that the stay period referred to in the Initial Order of the Honourable Justice Dietrich dated August 31, 2020 (as amended and restated, the “**Initial Order**”) is extended until and including June 30, 2021 in respect of the Applicants and other entities listed on Schedule “B” (together, the “**CCAA Debtors**”).

## **SURRENDER FEE**

3. **THIS COURT ORDERS** that the CCAA Debtors are permitted to pay the Surrender Fee (as defined by the Sixth Feltman Affidavit) in accordance with the Second Amendment to the Office Lease Agreement dated February 22, 2021, by and between 5200 Yonge G.P. Inc., in its capacity as the general partner of 5200 Yonge Limited Partnership and RGN Ontario L Limited Partnership, by RGN Ontario L GP. Inc., its general partner, and such payment is hereby approved.

## **TERMINATION OF CCAA PROCEEDINGS IN RESPECT OF RGN ALBERTA**

4. **THIS COURT ORDERS** that these proceedings under the CCAA (the “**CCAA Proceedings**”) solely with respect to RGN Alberta Limited Partnership and RGN Alberta GP Inc. (collectively, “**RGN Alberta**”) are hereby terminated and discharged without any other act or formality.

5. **THIS COURT ORDERS** that KSV is hereby discharged and relieved from any further obligations, liabilities, responsibilities, or duties in its capacity as Monitor pursuant to the Initial Order and any other Orders of this Court in these CCAA Proceedings with respect to RGN Alberta.

6. **THIS COURT ORDERS** that, in addition to the protections in favour of the Monitor in any Order of this Court in these CCAA Proceedings or under the CCAA, the Monitor, the Monitor’s legal counsel, and each of their respective affiliates and officers, directors, partners, employees and agents (collectively, the “**Released Parties**”) are hereby released and discharged from any

and all claims that any person may have or be entitled to assert against the Released Parties, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the date of this Order in any way relating to, arising out of or in respect of these CCAA Proceedings with respect to RGN Alberta or with respect to their respective conduct in these CCAA Proceedings with respect to RGN Alberta (collectively, the “**Released Claims**”), and any such Released Claims are hereby released, stayed, extinguished and forever barred and the Released Parties shall have no liability in respect thereof, provided that the Released Claims shall not include any claim or liability arising out of any gross negligence or willful misconduct on the part of the Released Parties.

7. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against any of the Released Parties in any way arising from or related to these CCAA Proceedings with respect to RGN Alberta, except with prior leave of this Court on at least seven (7) days’ prior written notice to the applicable Released Party.

8. **THIS COURT ORDERS** that, notwithstanding any provision of this Order and the termination of these CCAA Proceedings with respect to RGN Alberta, nothing herein shall affect, vary, derogate from, limit or amend, any of the protections in favour of the Monitor at law or pursuant to the CCAA or any Order of this Court in these CCAA Proceedings, and the Monitor shall continue to benefit of any such protections.

#### **SEALING**


9. **THIS COURT ORDERS** that Confidential Exhibit “I” and Confidential Exhibit “J” of the Sixth Feltman Affidavit shall be sealed in their entirety and shall not form part of the public record unless otherwise ordered by this Court.

#### **GENERAL**

10. **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 CCAA Debtors, the Monitor and their respective 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 CCAA Debtors and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the CCAA Debtors and the Monitor

in any foreign proceeding, or to assist the CCAA Debtors and the Monitor and their respective agents in carrying out the terms of this Order.

11. **THIS COURT ORDERS** that this Order and all its provisions are effective from the date it is made without any need for entry and filing.

  
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## **Schedule "A" – Additional Applicants**

RGN Alberta IV GP Inc.

RGN Alberta X GP Inc.

RGN Alberta XIII GP Inc.

RGN Alberta XIV GP Inc.

RGN Alberta XVII GP Inc.

RGN British Columbia XX GP Inc.

RGN British Columbia XVI GP Inc.

RGN British Columbia XXV GP Inc.

RGN British Columbia XXIV GP Inc.

RGN Manitoba II GP Inc.

RGN Ontario II GP Inc.

RGN Ontario L GP Inc.

RGN Ontario LV GP Inc.

RGN Ontario LVI GP Inc.

RGN Ontario LVIII GP Inc.

RGN Ontario LXII GP Inc.

RGN Ontario XI GP Inc.

RGN Ontario XLI GP Inc.

RGN Ontario XLII GP Inc.

RGN Ontario XLV GP Inc.

RGN Ontario XLVI GP Inc.

RGN Ontario XLVII GP Inc.

RGN Ontario XLVIII GP Inc.

RGN Ontario XXI GP Inc.

RGN Ontario XXIV GP Inc.

RGN Ontario XXIX GP Inc.

RGN Ontario XXV GP Inc.

RGN Ontario XXVIII GP Inc.

RGN Ontario XXXI GP Inc.

RGN Ontario XXXII GP Inc.

RGN Ontario XXXIII GP Inc.

RGN Quebec V GP Inc.

RGN Quebec VI GP Inc.

RGN Quebec XIV GP Inc.

RGN Quebec XVI GP Inc.

RGN Services Limited

**Schedule “B” – Other CCAA Debtors**

RGN Alberta IV Limited Partnership  
RGN Alberta Limited Partnership  
RGN Alberta X Limited Partnership  
RGN Alberta XIII Limited Partnership  
RGN Alberta XIV Limited Partnership  
RGN Alberta XVII Limited Partnership  
RGN British Columbia XX Limited Partnership  
RGN British Columbia XVI Limited Partnership  
RGN British Columbia XXV Limited Partnership  
RGN British Columbia XXIV Limited Partnership  
RGN Manitoba II Limited Partnership  
RGN Ontario II Limited Partnership  
RGN Ontario L Limited Partnership  
RGN Ontario LV Limited Partnership  
RGN Ontario LVI Limited Partnership  
RGN Ontario LVIII Limited Partnership  
RGN Ontario LXII Limited Partnership  
RGN Ontario XI Limited Partnership  
RGN Ontario XLI Limited Partnership  
RGN Ontario XLII Limited Partnership  
RGN Ontario XLV Limited Partnership  
RGN Ontario XLVI Limited Partnership  
RGN Ontario XLVII Limited Partnership  
RGN Ontario XLVIII Limited Partnership  
RGN Ontario XXI Limited Partnership  
RGN Ontario XXIV Limited Partnership  
RGN Ontario XXIX Limited Partnership  
RGN Ontario XXV Limited Partnership  
RGN Ontario XXVIII Limited Partnership  
RGN Ontario XXXI Limited Partnership  
RGN Ontario XXXII Limited Partnership  
RGN Ontario XXXIII Limited Partnership  
RGN Quebec V Limited Partnership  
RGN Quebec VI Limited Partnership  
RGN Quebec XIV Limited Partnership  
RGN Quebec XVI Limited Partnership

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C.  
1985, c. C 36, AS AMENDED**

Court File No.: CV-20-00646507-00CL

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**ONTARIO  
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(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**ORDER  
(Re: Stay Extension and Other Relief)**

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