
From: Dietrich, Madam Justice Bernadette
Sent: Wednesday, September 23, 2020 3:52 PM
To: Lee Nicholson; Nicholas Avis; zweigs@bennettjones.com; asoutter@tgf.ca
Cc: Anissimova, Alsou (MAG); Minassian, Ade (MAG)
Subject: Re RGN Ontario II Limited Partnership (31-2668274)
Attachments: RGN Ontario II - Counsel Slip (September 23 2020).pdf; Draft Order (Re Propsoal Extension)-signed.pdf

The counsel who appeared on the motion brought in the above-noted matter appear on the counsel slip attached hereto.

RGN Ontario II Limited Partnership ("RGN") brings this motion to extend the time within which it may file a proposal pursuant to s. 50.4(9) of the *Bankruptcy and Insolvency Act*. It seeks an extension of 45 days from the deadline by which it must file a proposal to and including November 11, 2020.

RGN submits that the extension is required so that it may make a proposal to its creditors. RGN is contemplating a consolidation of this proceeding with the related CCAA proceeding to avoid a duplicity of proceedings. The Proposal Trustee supports the granting of the extension

A creditor, CT Tower Investments Inc., objects to the 45-day extension and asks that the extension be limited to two weeks. It submits that two weeks would give RGN sufficient time to respond to the questions it put RGN relating to intercompany accounting issues and the cash management system. The extension could then be considered in light of the responses to its questions. The questions were put to RGN on Monday of this week.

I am not satisfied that RGN could respond satisfactorily to the questions within a two-week period, which could lead to the need for another motion, adding time and expense to the proceedings. Having heard the submissions of RGN and the Proposal Trustee, I am satisfied that RGN is acting in good faith and with due diligence, and will respond to the creditor's questions in a timely manner. Should it fail to do so, CT Tower Investments Inc. has other recourse. RGN submits that it has been working with the Proposal Trustee to stabilize its business operations and, with the extension, it will be in a better position to make a viable proposal to all its creditors. The extension should not be materially prejudicial to any group of creditors, including CT Tower Investments Inc. The First Report of the Proposed Trustee shows that the Partnership is projected to have funding to pay post-filing services and supplies as contemplated by its forecast.

Order to go in the form of the draft signed by me today and attached hereto. The Order is effective as of today's date and it is not required that it be entered.



Dietrich J.
Superior Court of Justice (Toronto)
September 23, 2020

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

**IN THE MATTER OF THE NOTICE OF INTENTION
TO MAKE A PROPOSAL OF
RGN ONTARIO II LIMITED PARTNERSHIP**

Counsel Slip (September 23, 2020)	
<p>Stikeman Elliott LLP Barristers & Solicitors 5300 Commerce Court West 199 Bay Street Toronto, ON Canada M5L 1B9</p> <p><i>Counsel to RGN Ontario II Limited Partnership</i></p>	<p>Lee Nicholson Tel: (416) 869-5604 Email: leenicholson@stikeman.com</p> <p>Nicholas Avis Tel: (416) 869-5504 Email: navis@stikeman.com</p>
<p>Bennett Jones LLP 3400 One First Canadian Place P.O. Box 130 Toronto, ON Canada M5X 1A4</p> <p><i>Counsel to the Proposal Trustee</i></p>	<p>Sean Zweig Tel: (416) 777-6254 zweigs@bennettjones.com</p>
<p>Thornton Grout Finnigan LLP 100 Wellington St. West, Suite 3200 TD West Tower, Toronto-Dominion Centre Toronto, ON Canada M5K 1K7</p> <p><i>Counsel to CT Tower Investments Inc.</i></p>	<p>Alexander Soutter Tel: (416) 304-0595 asoutter@tgf.ca</p>

Observing	
<p>KSV Advisory Inc. 150 King Street West Suite 2308, Box 42 Toronto, ON Canada M5H 1J9</p> <p><i>Proposal Trustee</i></p>	<p>Bobby Kofman Tel: (416) 932-6228 bkofman@ksvadvisory.com</p> <p>Mitch Vininsky mvininsky@ksvadvisory.com</p>