

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

THE HONOURABLE) THURSDAY, THE 10th DAY
MR. JUSTICE PENNY) OF MARCH, 2022

B E T W E E N:

KINGSETT MORTGAGE CORPORATION

Applicant

- and -

SUNRISE ACQUISITIONS (HWY 7) INC.

Respondent



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

ORDER

THIS MOTION, made by KSV Restructuring Inc., in its capacity as the Court-appointed receiver and manager (in such capacity, the "**Receiver**") of all of the assets, undertakings and properties of Sunrise Acquisitions (Hwy 7) Inc. (the "**Company**") acquired for or used in relation to a business carried on by the Company and the proceeds therefrom, including, without limitation, certain real property owned by the Company in Markham, Ontario, was heard this day by videoconference due to the COVID-19 pandemic.

ON READING the Motion Record and Factum of the Receiver, and on hearing the submissions of counsel for the Receiver, and such other counsel as were present, no one else appearing although properly served, as appears from the affidavit of Madison Van Doorn sworn and filed.

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that, to the extent necessary, the time for service and filing of the Notice of Motion and 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 all capitalized terms used in this Order and not otherwise defined herein shall have the meanings ascribed to them in the Order of the Honourable Justice Koehnen dated October 27, 2021 (the "**Second Sales Process and Disclaimer Order**").

DEPOSIT HOLDBACK

3. **THIS COURT ORDERS AND DECLARES** that the Receiver is no longer obligated to maintain the Deposit Holdback.

DISTRIBUTION

4. **THIS COURT ORDERS AND DECLARES** that the Receiver is authorized to distribute the Deposit Holdback in accordance with the Second Sales Process and Disclaimer Order.

GENERAL

5. **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 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.



The Honourable Mr. Justice Penny

KINGSETT MORTGAGE CORPORATION

-and-

SUNRISE ACQUISITIONS (HWY 7) INC.

Applicant

Respondent

Court File No. CV-21-00663051-00CL

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PROCEEDING COMMENCED AT
TORONTO

ORDER

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