



**Supplement
to the Fourth Report of
KSV Kofman Inc.
as CCAA Monitor of
1462598 Ontario Inc.
(d/b/a Tricon Films & Television)
and the Companies Listed on
Appendix “A”**

March 31, 2017

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COURT FILE NO.: CV-16-11634-00CL

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

**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 1462598 ONTARIO INC. (D/B/A TRICON FILMS & TELEVISION)
AND THE COMPANIES LISTED ON APPENDIX "A"**

**SUPPLEMENT TO THE FOURTH REPORT OF
KSV KOFMAN INC. AS MONITOR**

March 31, 2017

1. Introduction

1. This report ("Supplemental Report") supplements the Monitor's fourth report to Court dated March 28, 2017 ("Fourth Report").
2. Unless otherwise stated, capitalized terms contained in this report have the meanings provided to them in the Fourth Report.

1.1 Purposes of this Report

1. The purpose of this report is to file with the Court an Amending and Extension Agreement to Interim Financing Term Sheet dated March 29, 2017 (the "Extension Agreement") and provide the Court with the basis on which the Monitor supports the Extension Agreement.
2. The purpose of the Extension Agreement is to, *inter alia*, extend the term of the DIP facility ("DIP Facility") from March 31, 2017 to April 7, 2017.

1.2 Restrictions

1. This Supplemental Report is subject to the restrictions in the Fourth Report.

2. Extension Agreement

1. At the time of filing the Fourth Report, the Extension Agreement had not yet been executed. The document was finalized on March 29, 2017 and executed on March 30, 2017. A copy of the Extension Agreement is attached as Appendix "B".
2. As set out in the Fourth Report, the Monitor supports the Extension Agreement as the DIP Facility is necessary to, and is projected to be sufficient to, fund these proceedings, as reflected in the Cash Flow Forecast. Without the DIP Facility, the Applicants will not have the funding they require to continue to operate and to complete the Sale Process.

3. Conclusion

1. Based on the foregoing, the Monitor respectfully recommends that this Honourable Court make an order granting the relief detailed in Section 1.1(1)(f) of the Fourth Report.

* * *

All of which is respectfully submitted,



**KSV KOFMAN INC.,
SOLELY IN ITS CAPACITY AS CCAA MONITOR OF THE APPLICANTS
AND NOT IN ITS PERSONAL OR ANY OTHER CAPACITY**

Appendix “A”

Filing Entities

1. 1462598 Ontario Inc.
2. Operator Post Inc.
3. Tricon Education Inc.
4. Tricon Films Inc.
5. Tricon Interactive Inc.
6. Tricon Television Inc.
7. Tricon Television10 Inc.
8. Tricon Television44 Inc.
9. Tricon Television49 Inc.
10. Tricon Television54 Inc.
11. Tricon Television55 Inc.
12. Tricon Television58 Inc.
13. Tricon Television59 Inc.
14. Tricon Television62 Inc.
15. Tricon Television63 Inc.
16. Tricon Television64 Inc.
17. Tricon Television65 Inc.
18. Tricon Television66 Inc.
19. Tricon Television67 Inc.
20. Tricon Television68 Inc.
21. Tricon Television69 Inc.
22. Tricon Television70 Inc.
23. Tricon Television71 Inc.
24. Tricon Television72 Inc.
25. Tricon Television73 Inc.
26. Tricon Television74 Inc.
27. Tricon Television75 Inc.
28. Tricon Television76 Inc.
29. Tricon Television77 Inc.
30. Tricon Television78 Inc.
31. Tricon Television79 Inc.
32. Tricon Television80 Inc.
33. Tricon Television81 Inc.
34. Tricon Television82 Inc.
35. Tricon Television83 Inc.
36. Tricon Television84 Inc.
37. Tricon Television85 Inc.
38. Tricon Television86 Inc.
39. Tricon Television87 Inc.
40. Tricon Media Holdings, Inc.
41. Tricon Media Productions, Inc.
42. Tricon Media, Inc.
43. Tricon US Productions1 Inc.
44. Tricon US Productions14 Inc.
45. Tricon US Productions15 Inc.
46. Tricon Films (UK) Limited

Appendix “B”

EXTENSION AGREEMENT

TO: 1462598 ONTARIO INC. D/B/A TRICON FILMS AND TELEVISION (the "Borrower")

RE: Interim financing term sheet dated as of December 12, 2016 (the "DIP Agreement") between the Borrower and SunTrust Bank (the "Lender"), as amended by a first amending and extension agreement dated as of January 30, 2017 and by a second amending and extension agreement dated as of February 28, 2017 (the "Second Amending Agreement")

WHEREAS pursuant to the Second Amending Agreement, the Section of the DIP Agreement entitled "Term" was amended by replacing the reference to "February 28, 2017" contained in clause (ii) with a reference to "March 31, 2017";

AND WHEREAS the Borrower has requested that such reference be further amended by replacing "March 31, 2017" with a reference to "April 7, 2017";

AND WHEREAS the Borrower pursuant to the Second Amending Agreement, the Section of the DIP Agreement entitled "Events of Default" was amended by replacing the reference to "February 6, 2017" in clause (x) with a reference to "March 15, 2017";

AND WHEREAS the Borrower has requested that such reference be further amended by replacing "March 15, 2017" with a reference to "March 31, 2017";

AND WHEREAS the Lender is agreeable to the requested amendments and extension subject to the terms contained herein;

NOW THEREFORE WITNESSETH THAT for good and valuable consideration, the parties hereto agree as follows:

1. Capitalized terms used but not defined in this agreement shall have the meanings ascribed to them in the Credit Agreement.
2. Subject to the terms and conditions of this extension agreement, the Lender hereby agrees to replace the reference to "March 31, 2017" in clause (ii) of the section of the DIP Agreement entitled "Term" with a reference to "April 7, 2017".
3. Subject to the terms and conditions of this extension agreement, the Lender hereby agrees to replace the reference to "March 15, 2017" in clause (x) of the section of the DIP Agreement entitled "Events of Default" with a reference to "March 31, 2017".
4. All terms and conditions provided for in the DIP Agreement shall continue to be in full force and effect.
5. The Borrower hereby confirms that (a) all of the representations and warranties set forth in the DIP Agreement continue to be true and correct in all respects as of the date hereof except


for those representations and warranties which speak to a specific date, (b) it is in compliance with all of the covenants set forth in the DIP Agreement, and (c) no Default or Event of Default exists as of the date hereof.

6. The Lender shall retain all of the rights, remedies and privileges available to it pursuant to the DIP Agreement notwithstanding this extension agreement.
7. This extension agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.
8. This extension agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement. This extension agreement may also be executed by facsimile transmission.

DATED this 29th day of March, 2017.

SUNTRUST BANK, as Lender

By:



Name: DAVID J. SHARPE

Title: SENIOR VICE PRESIDENT

By:

Name:

Title

The undersigned hereby confirms its request to the extension provided for herein and hereby acknowledges and agrees to the terms contained herein. The undersigned represents and warrants to the Agent and the Lenders that all representations and warranties contained in the DIP Agreement are true and correct and that as of the date hereof there exists no Default or Event of Default.

**1462598 ONTARIO INC. D/B/A TRICON
FILMS AND TELEVISION**

By:

Name: Andrea Gorfolova

Title: President

for those representations and warranties which speak to a specific date, (b) it is in compliance with all of the covenants set forth in the DIP Agreement, and (c) no Default or Event of Default exists as of the date hereof.

6. The Lender shall retain all of the rights, remedies and privileges available to it pursuant to the DIP Agreement notwithstanding this extension agreement.
7. This extension agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.
8. This extension agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement. This extension agreement may also be executed by facsimile transmission.

DATED this 29th day of March, 2017.

SUNTRUST BANK, as Lender

By: _____
Name:
Title:

By: _____
Name:
Title

The undersigned hereby confirms its request to the extension provided for herein and hereby acknowledges and agrees to the terms contained herein. The undersigned represents and warrants to the Agent and the Lenders that all representations and warranties contained in the DIP Agreement are true and correct and that as of the date hereof there exists no Default or Event of Default.

**1462598 ONTARIO INC. D/B/A TRICON
FILMS AND TELEVISION**

By: _____
Name: Andrea Gorfolova
Title: President

ACKNOWLEDGEMENT

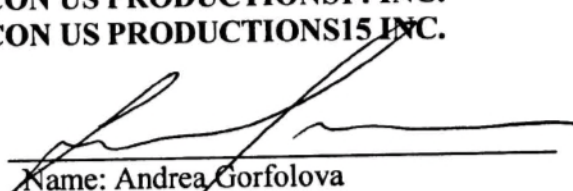
Each Guarantor set forth below hereby:

- (a) consents to the execution and delivery of this extension agreement by the Borrower and the Lender; and
- (b) acknowledges and agrees that its guarantee given in favour of the Lender and any security delivered by it in favour of the Lender, is a legal, valid and binding obligation and is in full force and effect, unamended.

**1462598 ONTARIO INC. d/b/a TRICON
FILMS AND TELEVISION
OPERATOR POST INC.
TRICON EDUCATION INC.
TRICON FILMS INC.
TRICON INTERACTIVE INC.
TRICON TELEVISION INC.
TRICON TELEVISION10 INC.
TRICON TELEVISION44 INC.
TRICON TELEVISION49 INC.
TRICON TELEVISION54 INC.
TRICON TELEVISION55 INC.
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TRICON TELEVISION71 INC.
TRICON TELEVISION72 INC.
TRICON TELEVISION73 INC.
TRICON TELEVISION74 INC.
TRICON TELEVISION75 INC.
TRICON TELEVISION76 INC.
TRICON TELEVISION77 INC.
TRICON TELEVISION78 INC.
TRICON TELEVISION79 INC.
TRICON TELEVISION80 INC.**

TRICON TELEVISION81 INC.
TRICON TELEVISION82 INC.
TRICON TELEVISION83 INC.
TRICON TELEVISION84 INC.
TRICON TELEVISION85 INC.
TRICON TELEVISION86 INC.
TRICON TELEVISION87 INC.
TRICON TELEVISION88 INC.
TRICON TELEVISION89 INC.
TRICON TELEVISION90 INC.
TRICON FILMS (UK) LIMITED
TRICON MEDIA HOLDINGS, INC.
TRICON MEDIA PRODUCTIONS, INC.
TRICON MEDIA, INC.
TRICON US PRODUCTIONS1 INC.
TRICON US PRODUCTIONS14 INC.
TRICON US PRODUCTIONS15 INC.

By:



Name: Andrea Gorfolova

Title: President