

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

THE HONOURABLE) TUESDAY, THE 22nd DAY
)
MR. JUSTICE OSBORNE) OF NOVEMBER, 2022

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3 AS
AMENDED

**IN THE MATTER OF THE NOTICES OF INTENTION
TO MAKE A PROPOSAL OF
YG LIMITED PARTNERSHIP AND YSL RESIDENCES INC.**

ORDER

THIS MOTION, brought by the moving party, CBRE Limited (“**CBRE**”), for an order, (a) setting aside the disallowance of its Proof of Claim in this proceeding by KSV Restructuring Inc., in its capacity as proposal trustee of the Debtors YG Limited Partnership and YSL Residences Inc. (the “**Proposal Trustee**”); (b) allowing CBRE’s claim; and (c) its costs of this motion, was heard in person on September 26, 2022, in Toronto, Ontario, with the reasons for decision reserved until November 22, 2022.

ON READING the Motion Record of CBRE dated July 25, 2022, the Factum of CBRE dated September 15, 2022, the Supplementary Affidavit of Heyla Vettyvel sworn on July 27, 2022, the Reply Factum of CBRE dated September 23, 2022, the Notice of Motion of YongeSL Investment Limited Partnership, 2124093 Ontario Inc., SixOne Investment Ltd., E&B Investment Corporation, and TaiHe International Group Inc. (collectively, the “**YongeSL LPs**”) dated September 20, 2022, the Responding Motion Record and Factum of the YongeSL LPs dated September 20, 2022, the Compendium of YongeSL LPs dated September 23, 2022, the Seventh Report of the Proposal Trustee to the Court dated September 12, 2022, the Factum of the Proposal Trustee dated September 19, 2022, and the Reply Factum of the Proposal Trustee dated September

22, 2022, and upon hearing the submissions of counsel for CBRE, YongeSL LPs, the proposal sponsor Concord Properties Developments Corp. and the Proposal Trustee,

1. **THIS COURT ORDERS** that the disallowance of CBRE's claim by the Proposal Trustee is set aside and CBRE's claim is allowed.
2. **THIS COURT FURTHER ORDERS** that the YongeSL LPs pay to CBRE its partial indemnity costs of this motion fixed in the amount of \$25,000.00, all inclusive, payable within sixty (60) days of the date of this Order.
3. **THE COURT FURTHER ORDERS** that the YongeSL LPs pay to the Proposal Trustee its partial indemnity costs of this motion fixed in the amount of \$18,000.00, all inclusive, payable within sixty (60) days of the date of this Order.

THIS ORDER BEARS INTEREST at the rate of 5 per cent per year commencing on January 21, 2023.

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3 AS AMENDED.

IN THE MATTER OF THE NOTICES OF INTENTION TO MAKE A PROPOSAL OF YG LIMITED PARTNERSHIP AND YSL RESIDENCES INC.

Court File No. BK-21-027334090-0031

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ORDER

THORNTON GROUT FINNIGAN LLP

100 Wellington Street West
Suite 3200, TD West Tower
Toronto ON M5K 1K7

D.J. Miller (LSO# 34393P)

Tel: (416) 304-0559
Email: djmiller@tgf.ca

Alexander Soutter (LSO# 72403T)

Tel: (416) 304-0595
Email: asoutter@tgf.ca

Lawyers for the Appellants, YongeSL Investment Limited Partnership, 2124093 Ontario Inc., SixOne Investment Ltd., E&B Investment Corporation, and TaiHe International Group Inc.