

I. NOTICE AND SERVICE

1. THIS COURT ORDERS that the time for service of the motion record in respect of this motion and the Fifth Report is hereby abridged and validated so that the motion is properly returnable today, and that further service thereof is hereby dispensed with.

II. APPROVAL AND VESTING ORDERS

2. THIS COURT ORDERS AND DECLARES that the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Debtor and Cicaplus Ltd. (the “**Purchaser**”) dated May 5, 2021, of which a copy is appended as appendix “E” to the Fifth Report, as amended by amending agreement dated July 15, 2021, of which a copy is appended as appendix “J” to the Fifth Report, is hereby approved, and the execution of the Sale Agreement by the Debtor and the Proposal Trustee, as applicable, are hereby authorized and approved, with such minor amendments as the Proposal Trustee may deem necessary. The Debtor, under the supervision of the Proposal Trustee, and the Proposal Trustee, are hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Debtor’s right, title and interest in and to the purchased assets described as such in the Sale Agreement (the “**Purchased Assets**”) to the Purchaser.

3. THIS COURT ORDERS AND DECLARES that upon the delivery of a Proposal Trustee’s certificate to the Purchaser substantially in the form attached as Schedule A hereto (the “**Proposal Trustee’s Certificate**”), all of the Debtor’s right, title and interest

in and to the Purchased Assets shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (“**Claims**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by court order in this proceeding; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system and (iii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. THIS COURT ORDERS that upon the registration in the Land Registry Office for the Land Titles Division of Toronto of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the “**Real Property**”) in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.

5. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in

the place and stead of the Purchased Assets, and that from and after the delivery of the Proposal Trustee's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6. THIS COURT ORDERS AND DIRECTS the Proposal Trustee to file with the Court a copy of the Proposal Trustee's Certificate, forthwith after delivery thereof.

7. THIS COURT ORDERS that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

III. SEALING

8. THIS COURT ORDERS that confidential appendix “1” to the Fifth Report is sealed from the public record until the filing of the Proposal Trustee’s Certificate or further court order.

IV. MISCELLANEOUS

9. 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 Proposal Trustee 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 Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Proposal Trustee and its agents in carrying out the terms of this Order.

10. THIS COURT ORDERS that this order is effective from today’s date at 12:01 am and is not required to be issued or entered.



Schedule A – Form of Proposal Trustee’s Certificate

Court File No. 31-2675583

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

**IN THE MATTER OF THE PROPOSAL TO
CREDITORS OF CONFORTI HOLDINGS LIMITED, A
CORPORATION INCORPORATED UNDER THE
ONTARIO *BUSINESS CORPORATIONS ACT*, R.S.O.
1990, C. B.16**

PROPOSAL TRUSTEE’S CERTIFICATE

RECITALS

A. Crowe Soberman Inc. acts as proposal trustee (in such capacity, the “**Proposal Trustee**”) to the proposal to creditors of Conforti Holdings Limited (the “**Debtor**”) under the *Bankruptcy and Insolvency Act*.

B. Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated August 23, 2021, the Court approved the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Debtor and Cicaplus Ltd. (the “**Purchaser**”) dated May 5, 2021, as amended by amending agreement dated July 15, 2021, and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the purchased assets described as such in the Sale Agreement (the “**Purchased Assets**”), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Proposal Trustee to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii)

that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by Debtor, the Proposal Trustee and/or the Purchaser, as applicable; and (iii) the Transaction has been completed to the satisfaction of the Proposal Trustee.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE PROPOSAL TRUSTEE CERTIFIES the following:

1. The Purchaser has paid and the Proposal Trustee has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Debtor, the Proposal Trustee and/or the Purchaser, as applicable; and
3. The Transaction has been completed to the satisfaction of the Proposal Trustee.
4. This Certificate was delivered by the Proposal Trustee at _____ on _____ .

CROWE SOBERMAN INC., solely in its capacity as proposal trustee to proposal to creditors of Conforti Holdings Limited

Per: _____

Name:

Title:

Schedule B – Purchased Assets (description of the Real Property)

PIN: 29623-0002 (LT) (Land Registry Office No. 65)

Description: UNIT 2, LEVEL 1, YORK REGION STANDARD CONDOMINIUM PLAN NO. 1092 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS : PT BLK 17 PL M1915, PTS 1 & 2 65R29659, MARKHAM; S/T & T/W AS SET OUT IN SCHEDULE 'A' OF DECLARATION YR1022011

Schedule C – Specific claims to be deleted and expunged from title to Real Property (non-limitative)

Reg. Num.	Date	Instrument Type	Parties From	Parties To
YR2371395	2015/10/14	CHARGE	CONFORTI HOLDINGS LIMITED	ROYAL BANK OF CANADA

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property**

(unaffected by the Vesting Order)

Reg. Num.	Date	Instrument Type	Parties From	Parties To
LA803357	1979/10/02	NO SUB AGREEMENT		THE CORPORATION OF THE TOWN OF MARKHAM
YR157161	2002/06/12	NOTICE	THE CORPORATION OF THE TOWN OF MARKHAM	TALISKER (100 GOUGH) GP INC.
YR159402	2002/06/17	APL ANNEX REST COV	TALISKER (100 GOUGH) GP INC.	
YR780308	2006/02/22	NOTICE	THE CORPORATION OF THE TOWN OF MARKHAM	2067043 ONTARIO INC.
YR987438	2007/05/18	TRANSFER EASEMENT	2067043 ONTARIO INC.	THE CORPORATION OF THE TOWN OF MARKHAM
YRCP1092	2007/07/23	PLAN CONDOMINIUM		
YR1022011	2007/07/23	DECLARATION CONDO	2067043 ONTARIO INC.	
YR1031658	2007/08/07	CONDO BYLAW/98	YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1092	

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)**

APPROVAL AND VESTING ORDER

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Lawyers for Crowe Soberman Inc. in its capacity as proposal trustee to the proposal to creditors of Conforti Holdings Ltd.