

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) Friday, the 14th
JUSTICE CAVANAGH) day of October 2022
)

B E T W E E N:

TRIPLE-I CAPITAL PARTNERS LIMITED

Applicant

-and-

12411300 CANADA INC.

Respondent

ORDER

THIS MOTION, made by 12411300 Canada Inc. (“**124**”), for an order approving the proposed refinancing of the 124’s indebtedness to the Applicant Triple-I Capital Partners Limited (“**Triple-I**”) (the “**Refinance**”); staying the powers of Crowe Soberman Inc. in its capacity as the receiver and manager (in such capacity, the “**Receiver**”) over the undertakings, property and assets of 124, as set out in the Receivership Order of Justice Cavanagh, dated July 22, 2022 (the “**Receivership Order**”), until 5 p.m. on October 21, 2022; and allowing for a process to determine the proper amount owing by 124 to Triple-I and the Receiver, to either be agreed upon by the parties or determined by the Courts, was heard this day by video conference.

ON READING the motion materials of 124, the motion materials of the Receiver, and on hearing submissions from counsel for 124, the Receiver, and Triple-I, and on being advised that the within Motion is on consent of the parties;

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion, Motion Records of the Receiver and 124, Factum of 124, and Memorandum of Argument of the Receiver, is abridged and validated such that this Motion is properly returnable today, and further service of those documents be hereby dispensed with.

2. **THIS COURT ORDERS** that the Receiver shall not take any further steps in the Receivership pending the Refinance which is scheduled to close on or before 5:00 p.m. on October 21, 2022. For certainty, the Receiver shall remain in possession of the the assets, undertakings and property (the “**Property**”) of 124 and will grant 124 and/or its agents with reasonable access to the Property to facilitate the Refinance, if necessary.

3. **THIS COURT ORDERS** that 124 make a one-time, payment to Triple-I in the amount \$250,000.00 immediately, to be applied against 124’s debt to the Receiver and Triple-I, such payment being without prejudice to the rights of 124 to dispute any amounts claimed by Triple-I and the Receiver to be owing by 124.

4. **THIS COURT ORDERS** that in the event the Refinance does not close for minor or clerical reasons on or before October 21, 2022, the parties shall appear at 9:45am on October 21, 2022, before Justice Cavanagh to obtain further direction from the Court, should such an appearance become necessary.

The Honourable Justice Cavanagh

TRIPLE-I CAPITAL PARTNERS LIMITED
Applicant

- and - **12411300 CANADA INC**
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PROCEEDING COMMENCED
at TORONTO

ORDER
(October 14, 2022)

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