

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN BANKRUPTCY AND INSOLVENCY

THE HONOURABLE) MONDAY, THE 7TH
)
JUSTICE CONWAY) DAY OF FEBRUARY, 2022
)

**IN THE MATTER OF THE PROPOSAL OF 1482241 ONTARIO LIMITED,
OF THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO**

DISTRIBUTION AND DISCHARGE ORDER

THIS MOTION, made by Crowe Soberman Inc. ("Crowe") in its capacity as the proposal trustee (in such capacity, the "**Proposal Trustee**") of 1482241 Ontario Limited (the "Debtor" or "**148**"), for an order (a) approving the activities of the Proposal Trustee as set out in the Proposal Trustee's Eighth Report dated May 10, 2019 (the "**Eighth Report**"), the Supplement to the Eighth Report dated May 23, 2019 (the "**Supplement to the Eighth Report**"), and the Tenth Report dated February 2, 2022 (the "**Tenth Report**"); (b) approving the fees and disbursements of the Proposal Trustee and its counsel; (c) authorizing the Proposal Trustee to make certain distributions as described in the Tenth Report; (d) discharging Crowe as Proposal Trustee of the Debtor; and (e) releasing Crowe from any and all liability, was heard this day by judicial videoconference.

ON READING the Tenth Report and the appendices thereto, the affidavit of Hans Rizarri sworn February 2, 2022 (the "**Rizarri Affidavit**"), the affidavit of Ian Aversa sworn February 2, 2022 (the "**Aversa Affidavit**"), and on hearing the submissions of counsel for the Proposal Trustee, and such other counsel as were present and listed on counsel slip, no one else appearing although served as evidenced by the Affidavit of Diana McMillen sworn February 3, 2022, filed;

SERVICE

1. **THIS COURT ORDERS AND DECLARES** that the time for service of this Motion and the Motion Record herein is abridged such that the Motion is properly returnable today, and hereby dispenses with further service thereof.

APPROVAL OF THE REPORTS

2. **THIS COURT ORDERS** that the Eighth Report and the conduct and activities of the Proposal Trustee described therein be and are hereby approved.

3. **THIS COURT ORDERS** that the Supplement to the Eighth Report and the conduct and activities of the Proposal Trustee described therein be and are hereby approved.

4. **THIS COURT ORDERS** that the Tenth Report and the conduct and activities of the Proposal Trustee described therein be and are hereby approved.

APPROVAL OF THE FEES AND DISBURSEMENTS

5. **THIS COURT ORDERS** that the fees and disbursements of the Proposal Trustee as set out in the Rizarri Affidavit are hereby approved, and the Proposal Trustee is authorized to pay such fees from the proceeds of sale of the lands at the address municipally known as 240 Duncan Mill Road, Toronto, Ontario (the “**Sale Proceeds**”).

6. **THIS COURT ORDERS** that the fees and disbursements of the Proposal Trustee’s counsel as set out in the Aversa Affidavit are hereby approved, and the Proposal Trustee is authorized to pay such fees from the Sale Proceeds.

7. **THIS COURT ORDERS** that the fee accrual of \$25,000, inclusive of fees and disbursements, representing the Proposal Trustee’s and its counsel’s fees to the completion of these proceedings, is hereby approved, and the Proposal Trustee is authorized to pay such fee accrual from the Sale Proceeds.

APPROVAL OF DISTRIBUTIONS

8. **THIS COURT ORDERS** that the Proposal Trustee is authorized to pay from the Sale Proceeds the following amounts to the Proposal Trustee's creditors, less applicable levy owing to the Superintendent in Bankruptcy:

Devry Smith Frank LLP	\$128,153.49
GDI Services (Canada) LP	\$95,746.42
North York Family Physicians Holdings Inc.	\$46,442.42
Quality Allied Elevator	\$18,247.23
Rogers Retail Proposals	\$871.56
YYZ Plumbing	\$17,960.20

9. **THIS COURT ORDERS** that the Proposal Trustee is authorized to pay from the Sale Proceeds any amounts owing to the Superintendent in Bankruptcy for levy, on account of distributions to creditors made in this proceeding.

10. **THIS COURT ORDERS** that, after payment of the amounts authorized to be paid pursuant to paragraphs 5, 6, 7, 8 and 9 herein, the Proposal Trustee shall distribute the remaining Sale Proceeds to the Debtor by making such payment to the Debtor's counsel, Manis Law.

DISCHARGE AND RELEASE

11. **THIS COURT ORDERS** that upon payment of the amounts set out in paragraphs 5 through 10 above and the filing of the Discharge Certificate by the Proposal Trustee in the form attached hereto as **Schedule "A"**, Crowe shall be discharged as Proposal Trustee of the Debtor, provided however that notwithstanding its discharge herein (a) Crowe shall remain the Proposal Trustee for the performance of such incidental duties as may be required to complete the administration of its mandate, and (b) the Proposal Trustee shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Crowe in its capacity as Proposal Trustee.

12. **THIS COURT ORDERS AND DECLARES** that, upon the Proposal Trustee filing the Discharge Certificate, Crowe is hereby released and discharged from any and all liability that Crowe now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Crowe while acting in its capacity as Proposal Trustee herein, save and except for any gross negligence or wilful misconduct on the Proposal Trustee's part. Without limiting the generality of the foregoing, Crowe is hereby forever released and discharged from and all liability relating to matters that were raised, or which could have been raised, in the within proceedings, save and except for any gross negligence or wilful misconduct on the Proposal Trustee's part.

13. **THIS COURT ORDERS** that, notwithstanding Rule 59.05, this Order is effective from the date it is made, and it is enforceable without any need for entry and filing. In accordance with Rules 77.07(6) and 1.04, no formal order need be entered and filed unless an appeal or motion for leave to appeal is brought to an appellate court. Any party may nonetheless submit a formal order for original, signing, entry and filing, as the case may be, when the Court returns to regular operations.

A handwritten signature in blue ink, appearing to read "Conway". It is written in a cursive, flowing style with some loops and variations in line thickness.

SCHEDULE “A”

Court File No. 31-2303814
Estate No. 31-2303814

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IN BANKRUPTCY AND INSOLVENCY

**IN THE MATTER OF THE PROPOSAL OF 1482241 ONTARIO LIMITED,
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PROPOSAL TRUSTEE’S DISCHARGE CERTIFICATE

RECITALS

(A) 1482241 Ontario Limited (the “**Debtor**”) filed a notice of intention to make a proposal on October 13, 2017, and Crowe Soberman Inc. (“**Crowe**”) was appointed as the proposal trustee (in such capacity, the “**Proposal Trustee**”).

(B) Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) made February 7, 2022 (the “**Distribution and Discharge Order**”), Crowe was discharged as the Proposal Trustee of the Debtor to be effective upon the filing by the Proposal Trustee with the Court of a certificate confirming that all matters to be attended to in connection with the proposal proceeding of the Debtor have been completed to the satisfaction of the Proposal Trustee, provided, however, that notwithstanding its discharge: (a) the Proposal Trustee will remain the Proposal Trustee for the performance of such incidental duties as may be required to complete the administration of this proposal proceeding; and (b) the Proposal Trustee will continue to have the benefit of the provisions of all Orders made in these proceedings, including all approvals, protections and stays of proceedings in favour of Crowe, in its capacity as the Proposal Trustee.

(C) Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Distribution and Discharge Order.

THE PROPOSAL TRUSTEE CERTIFIES the following:

1. all matters to be attended to in connection with the proposal proceedings of the Debtor have been completed to the satisfaction of the Proposal Trustee; and
2. this Certificate was filed by the Proposal Trustee with the Court on the _____ day of _____, 2022.

Crowe Soberman Inc. solely in its capacity as the proposal trustee of the Debtor, and not in its personal capacity

Per:

Name:

Title:

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

Proceedings commenced at Toronto

DISTRIBUTION AND DISCHARGE ORDER

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*Lawyers for Crowe Soberman Inc. in its capacity as the proposal
trustee of 1482241 Ontario Limited*