

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



THE HONOURABLE)

FRIDAY, THE 25TH

JUSTICE KOEHNEN)

DAY OF SEPTEMBER, 2020

BETWEEN:

GROSVENOR PARK MEDIA FUND L.P.

Plaintiff

- and -

**ARC PRODUCTIONS LTD., ARC HOLDINGS INC., ARC INVESTMENTS LTD.,
ARC/DARK CRYSTAL PRODUCTIONS INC., KICK PRODUCTIONS LTD., IN THE
JUNGLE PRODUCTIONS INC., TF I PRODUCTIONS INC., BL II PRODUCTIONS
INC., ARCADIA PRODUCTIONS LTD., EGGS LTD., PRINCESS PRODUCTIONS
INC., UNDERZOO PRODUCTIONS INC., HOLE IN THE BELLY PRODUCTIONS
LTD., SIR SIMON PRODUCTION LTD., SAMURAI PRODUCTIONS LTD., THOMAS
MURRAY, KALLAN KAGAN and PETER KOZIK**

Defendants

**ORDER
(Tax Credit Motion)**

THIS MOTION, made by Deloitte Restructuring Inc. in its capacity as the Court-appointed receiver (in such capacity, the "**Receiver**"), without security, of all the assets, undertakings and properties of Arc Productions Ltd. and its subsidiaries and affiliates, which consist of the other corporate defendants described above in the title of proceedings (collectively, "**Arc**"), for advice and directions as to the distribution of certain specific federal and provincial income tax credits (the "**Tax Credits**"), was heard on Thursday, July 23, 2020 at 330 University Avenue, Toronto, Ontario.

ON READING the Affidavit of Donald Starr sworn July 29, 2016, the Notice of Motion of the Receiver dated April 9, 2020, the Fifteenth Report of the Receiver dated April 9, 2020, the Responding Motion Record of BK2BRAC Holdings Inc. ("**Disney**") dated May 21, 2020, the Responding Motion Record of Blazing Productions Ltd. ("**Blazing**") dated June 19, 2020, the Responding Motion Record of Spin Master Ltd. ("**Spin Master**") dated June 19, 2020, and the factums filed by Disney, Spin Master, Blazing and Grosvenor Park Media Fund L.P. (the "**Secured Lender**"), and on hearing the submissions of counsel to the Secured Lender, Blazing, Disney and Spin Master;

1. **THIS COURT ORDERS AND DIRECTS** that the Receiver pay to the Secured Lender all amounts it receives on account of the Tax Credits, up to a maximum of the amount outstanding pursuant to the Secured Lender's credit agreements with Arc, dated December 10, 2015.
2. **THIS COURT ORDERS** that any party seeking costs of this motion may provide written costs submissions by no later than fourteen days of receipt of the Court's Reasons giving rise to this Order, dated September 25, 2020, with any responding costs submissions to be delivered seven days later and any reply costs submissions to be delivered five days after the delivery of the responding costs submissions.



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GROSVENOR PARK MEDIA FUND L.P. v. ARC PRODUCTIONS LTD., et al.
Plaintiff
Defendants

Court File No. CV-16-11472-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
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Proceeding commenced at Toronto

**ORDER
(Tax Credit Motion)**

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