

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

THE HONOURABLE)	THURSDAY, THE 18 th
)	
JUSTICE MYERS)	DAY OF SEPTEMBER 2025

BETWEEN:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

- and -

**GC KING BOND LIMITED PARTNERSHIP, by its general partner, GC KING BOND
GP INC.**

Respondents

**APPLICATION UNDER SECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY
ACT, R.S.C. 1985, C. B-3, AS AMENDED; AND SECTION 101 OF THE COURTS OF
JUSTICE ACT, R.S.O. 1990, C. C.43, AS AMENDED**

**APPROVAL ORDER
(Sale and Investment Solicitation Process and Other Ancillary Relief)**

THIS MOTION by Deloitte Restructuring Inc. in its capacity as receiver of GC King Bond Limited Partnership and GC King Bond GP Inc. (the “**Receiver**”) for an Order (i) approving of the activities and proposed activities described in the Receiver’s first report dated September 12, 2025 (the “**First Report**”), (ii) approving the Receiver’s interim statement of receipts and disbursements for the period from May 2, 2025, to September 7, 2025, (iii) approving the proposed marketing and sale and investment solicitation process for the lands municipally known as 301, 311, 319, 329, 339, 349 King Road and 115, 119 Bond Crescent, Richmond Hill, Ontario (the

“Real Property”), together with all other property, assets and undertakings of the Respondents related to the Real Property, as described in the First Report, (iv) sealing the summary of realtor proposals attached as Confidential Appendix “1” to the First Report pending completion of a sale of the Real Property, or until further Order of this Court (whichever is earlier), and (v) amending the appointment order of Justice De Sa dated May 2, 2025 (the **“Appointment Order”**), by increasing to \$1,500,000 the amount the Receiver is authorized to borrow and the borrowing charge, was heard this day via Zoom videoconference.

ON READING the First Report, and the appendices thereto, and upon hearing submissions of counsel for the Receiver, the Applicant, Caisse Desjardins Ontario Credit Union Inc., Anthony Russo, Mikayla Riggi, Virginia Gho and the Respondents, no one else appearing, although duly served as set out in the affidavits of service of Ariyana Botejue sworn September 12, 2025, filed.

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Receiver’s Notice of Motion dated September 12, 2025 (the **“NOM”**), and related motion material filed in support of that NOM (the **“Motion Material”**) be and is hereby abridged, that service of the NOM and Motion Material is hereby validated, and that further service thereof is hereby dispensed with.

REPORT APPROVAL

2. **THIS COURT ORDERS** that the First Report, and the actions of the Receiver described therein, be and are hereby approved.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

3. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements for the period from May 2, 2025, to September 7, 2025, as set out in paragraphs 33 through, and including, 37 of the First Report, be and is hereby approved.

SALE AND INVESTMENT SOLICITATION PROCESS APPROVAL

4. **THIS COURT ORDERS** that the sale and investment solicitation process set out in paragraphs 38 through, and including, 54 of the First Report (the "SISP") be and is hereby approved. The Receiver is hereby authorized to carry out the SISP and to take such steps as it considers necessary or desirable in carrying out its obligations thereunder, including authorizing the Receiver to enter into a realtor listing agreement as set out in the First Report, all subject to prior approval of this Court being obtained before completion of any sale transaction under the SISP.
5. **THIS COURT ORDERS** that the Receiver may apply to the Court for directions with respect to the SISP at any time on notice to the service list established in this proceeding or such other notice as directed or permitted by the Court.

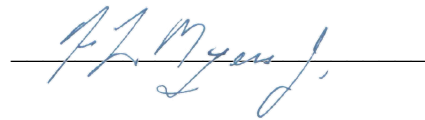
SEALING ORDER

6. **THIS COURT ORDERS** that Confidential Appendix "1" to the First Report, being the Receiver's summary of proposals received from realtors to list the Real Property for sale (the "**Confidential Appendix**"), shall be sealed, kept confidential and not form part of the public record, but rather shall be placed, separate and apart from all other contents of the Court file, in a sealed envelope attached to a notice that sets out the title of these proceedings and a statement that the contents are subject to a sealing order.

7. **THIS COURT ORDERS** that the Confidential Appendix shall remain under seal and kept confidential until the completion of a sale of the Real Property, or until further Order of the Court.

BORROWING INCREASE

8. **THIS COURT ORDERS** that paragraph 22 of the Appointment Order be and same is hereby amended to increase the amount the Receiver is authorized to borrow to \$1,500,000 and the borrowing charge shall be thereby amended accordingly.

A handwritten signature in blue ink, appearing to read "FL Myers", is written over a horizontal line.

Justice FL
Myers

Digitally signed by
Justice FL Myers
Date: 2025.09.18
13:50:00 -04'00'

**CAISSE DESJARDINS ONTARIO CREDIT UNION
INC.**

Applicant

and

Court File No. CV-25-00750862-00CL
**GC KING BOND LIMITED PARTNERSHIP, by its
general partner, GC KING BOND GP INC.**

Respondents

Email addresses of recipients: See Service List

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

Proceeding commenced at Toronto

**APPROVAL ORDER
(Sale and Investment Solicitation Process and Other
Ancillary Relief)**

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