

**SUPERIOR COURT
(COMMERCIAL DIVISION)**

Canada
Province of Québec
District of Montréal
No: 500-11-041305-117
Date: October 29, 2021

Presiding: The Honourable Louis J. Guoin, J.S.C.

In the matter of the plan of compromise or arrangement of:

1810040 Alberta Ltd. (formerly known as Homburg Invest Inc. and Homburg Shareco Inc.)

Debtor

and

Deloitte Restructuring Inc. (formerly known as Samson Bélair/Deloitte & Touche Inc.)

Monitor/Applicant

Order (i) Extending the Stay Period, (ii) Approving the Distribution of the Remaining Funds, (iii) Terminating the CCAA Proceedings and (iv) Discharging the Monitor and the Liquidation Advisory Committee

HAVING READ the *Application for the Issuance of an Order (i) Extending the Stay Period, (ii) Approving the Distribution of the Remaining Funds, (iii) Terminating the CCAA Proceedings and (iv) Discharging the Monitor and the Liquidation Advisory Committee* (the “**Application**”) of Deloitte Restructuring Inc. (the “**Monitor**”), in its capacity as monitor of 1810040 Alberta Ltd. (formerly known as Homburg Invest Inc. (“**HII**”) and Homburg Shareco Inc. (“**Shareco**”) and Homco Realty Fund (61) Limited Partnership (“**Homco 61**”) pursuant to the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36 (the “**CCAA**”), the exhibits and the affidavit filed in support thereof, and the Fifty-Eighth report to the Court submitted by Deloitte Restructuring Inc. in its capacity as Monitor dated October 27, 2021 (the “**Fifty-Eighth Report**”);

GIVEN the notification of the Application;

GIVEN the Initial Order rendered on September 9, 2011 (as amended and extended from time to time, the “**Initial Order**”);

GIVEN the HII/Shareco Sanction and Vesting Order and Twelfth Extension Order (the “**HII/Shareco Sanction Order**”) and the Homco 61 LP Sanction Order (the “**Homco 61 Sanction Order**”) and together with the HII/Shareco Sanction Order, the “**Sanction Orders**”) both rendered on June 5, 2013;

GIVEN the Plan of Compromise and Reorganization of HII and Shareco (as amended and restated from time to time, the “**HII/Shareco Plan**”) and the Restated Plan of Compromise of Homco 61 (the “**Homco 61 Plan**” and together with the HII/Shareco Plan, the “**Plans**”) and the Plan Implementation Date under the HII/Shareco Plan which took place from March 24, 2014, to March 27, 2014, and the Plan Implementation Date under the Homco 61 Plan which occurred on March 27, 2014;

GIVEN the submissions of counsel for the Monitor;

GIVEN that the execution of the Plans are completed, substantially all of the questions raised in the present proceedings (the “**CCA Proceedings**”) are now resolved, and the “Remaining Duties” of the Monitor provided by the HII/Shareco Sanction Order are substantially completed;

GIVEN that the Monitor has duly and properly discharged and performed its duties and obligations as Monitor in good faith and in a commercially reasonable manner;

GIVEN the provisions of the CCAA;

THE COURT:

[1] **GRANTS** the Application.

[2] **DECLARES** that all capitalized terms used but not otherwise defined in the present Order (this “**Order**”) shall have the meanings ascribed to them in the HII/Shareco Plan.

Service

[3] **ORDERS** that any prior delay for the presentation of the Application is hereby abridged and validated so that the Application is properly returnable today and hereby **DISPENSES** with any further service thereof.

[4] **PERMITS** service of this Order at any time and place and by any means whatsoever.

Extension of the Stay Period

[5] **EXTENDS** the Stay Period and the application of the Initial Order up to and including the earlier of (i) the CCAA Termination Time (as defined hereinafter) and (ii) November 30, 2021.

Distribution of the Remaining Funds

[6] **PRAYS ACT** that the Monitor currently holds an amount of \$ 197,808.07 (the “**Remaining Funds**”), which it was unable to distribute in the context of the Final Distribution.

[7] **AUTHORIZES** and **DIRECTS** the Monitor, for and on behalf of the HII and/or Shareco, to, without further Order of the Court:

7.1 distribute an amount of \$ 60,755.97 of the Remaining Funds (the “**Consignment Distribution**”) to Stichting Homburg Bonds for the benefit

of the bondholders listed in Appendix to the Fifty-Eighth Report (the “**Consignment Bondholders**” and the “**List of Consignment Bondholders**”); and

- 7.2 distribute an amount of up to \$137,052.10 of the Remaining Funds (the “**RG Distribution**”) to the Superintendent of Bankruptcy (the “**Superintendent**”) for the benefit of the Other Unclaimed Creditors listed in Appendix to the Fifty-Eighth Report (the “**Other Unclaimed Creditors**” and the “**List of Other Unclaimed Creditors**”) so that it can be dealt with in accordance with Section 154 of the *Bankruptcy and Insolvency Act* (Canada).
- [8] **ORDERS** that the Monitor shall remove from the List of Other Unclaimed Creditors any Other Unclaimed Creditor who cashes the cheque sent to it by the Monitor or otherwise receives the unclaimed dividend to which it is entitled as per the List of Other Unclaimed Creditors prior to November 30, 2021, and that, in such case, the amount of the RG Distribution shall be reduced accordingly.
- [9] **DECLARES** that, on November 30, 2021, the Monitor shall be authorized to cancel any issued and outstanding cheque sent to Other Unclaimed Creditors in order to proceed to the RG Distribution.
- [10] **DECLARES** and **AUTHORIZES** that (i) the Consignment Distribution to be made by the Monitor to Stichting Homburg Bonds will result in a conversion of the amount in Euros as of the date of this Consignment Distribution, (ii) the Consignment Bondholders will be entitled to their equivalent amount in Euros following such conversion, and (iii) Stichting Homburg Bonds, with the approval of the Monitor, shall modify the amounts included on the List of Consignment Bondholders to reflect such conversion.
- [11] **PRAYS ACT** of Stichting Homburg Bonds’ undertaking to avail itself of the Dutch consignment process further to its dissolution in order for the Consignment Bondholders to preserve their entitlement to their portion of the Final Distribution following the CCAA Termination Time.
- [12] **ORDERS** that the Consignment Distribution may only be used by Stichting Homburg Bonds, as part of its dissolution and liquidation, to avail itself of article 2.23b of the *Dutch Civil Code* and tender and deposit the Consignment Distribution in the consignment account with the Dutch Ministry of Finance for the benefit of the Consignment Bondholders.
- [13] **ORDERS** the Monitor, concurrently to effecting the Consignment Distribution or the RG Distribution, as applicable, to:
- 13.1 remit to Stichting Homburg Bonds (i) a copy of the List of Consignment Bondholders as same may be modified by the Monitor at its discretion as the case may be, including the name, last known addresses, if any, and amount to which each Consignment Bondholder is entitled and (ii) a summary describing the steps undertaken to find the Consignment Bondholders; and

- 13.2 remit to the Superintendent a copy of List of Other Unclaimed Creditors, as same may be modified by the Monitor at its discretion, as the case may be, including the name, last known addresses, if any, and amount to which each Other Unclaimed Creditor is entitled.

Termination of CCAA Proceedings

- [14] **ORDERS**, in accordance with the Plans and the Sanction Orders and as part of the completion of the CCAA matters, the Monitor, upon completing the distribution of the Remaining Funds, to issue forthwith a Monitor's certificate substantially in the form appended as **Schedule "A"** hereto (the "**Monitor's Plan Completion Certificate**") and **ORDERS** that, effective at the time indicated on the Monitor's Plan Completion Certificate, these CCAA Proceedings shall be terminated without any other act or formality (the "**CCAA Termination Time**"), save and except as provided in this Order and provided that nothing herein impacts the validity of any Orders made in these CCAA Proceedings or any actions or steps taken by any person pursuant to or as authorized by any Orders of the Court made in these CCAA Proceedings.
- [15] **ORDERS** that the Monitor is hereby directed to serve the Monitor's Plan Completion Certificate upon the Service List for these CCAA Proceedings as soon as is practicable following the issuance thereof.

Release of Plan Charges

- [16] **ORDERS** that, upon the issuance of the Monitor's Plan Completion Certificate and effective as of the CCAA Termination Time, the Plan Charges (as defined in the HII/Shareco Plan Sanction Order) shall be terminated, released and discharged without any other act or formality.

Discharge of the Monitor

- [17] **ORDERS** that, effective at the CCAA Termination Time, Deloitte Restructuring Inc. (formerly known as Samson Bélair/Deloitte & Touche Inc.) ("**Deloitte**") shall be discharged from its duties as the Monitor and shall have no further duties, obligations or responsibilities as Monitor from and after the CCAA Termination Time, and further that, notwithstanding the discharge of Deloitte as Monitor, Deloitte shall have the authority but not the obligation to carry out, complete or address any matters in the capacity of Monitor that are ancillary or incidental to these CCAA Proceedings following the CCAA Termination Time, as may be required (the "**Monitor Incidental Matters**").
- [18] **ORDERS** that, notwithstanding its discharge and the termination of these CCAA Proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and Deloitte and its counsel shall continue to have the benefit of, any of the rights, approvals, releases, and protections in favour of the Monitor at law or pursuant to the CCAA, and all Orders made in these CCAA Proceedings, including in connection with the actions taken by the Monitor following the issuance of this Order and, as the case may be, any Monitor Incidental Matters following the CCAA Termination Time.
- [19] **ORDERS** that each of the reports filed by the Monitor in these CCAA Proceedings, including the Fifty-Eighth Report, and the activities of the Monitor as set out therein,

including any distributions or payments made by the Monitor in the context of these CCAA Proceedings are hereby ratified and approved.

Discharge of the Liquidation Advisory Committee

- [20] **ORDERS** that, effective at the CCAA Termination Time, the Liquidation Advisory Committee, which is composed Gabriel De Alba, Karel F.J. de Vries and Jan Schoningh (collectively, the “**Committee Members**”), shall be and is hereby discharged from its duties and shall have no further duties, obligations or responsibilities as Liquidation Advisory Committee from and after the CCAA Termination Time, save and except as provided in this Order, and provided that nothing herein impacts the validity of any Orders made in these CCAA Proceedings or any actions or steps taken by the Liquidation Advisory Committee pursuant to or as authorized by any Orders of the Court made in these CCAA Proceedings.
- [21] **ORDERS** that, notwithstanding its discharge and the termination of these CCAA Proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and the Liquidation Advisory Committee shall continue to have the benefit of, any of the rights, approvals, releases, and protections in favour of the Liquidation Advisory Committee pursuant to all Orders made in these CCAA Proceedings, including in connection with any actions taken by the Liquidation Advisory Committee following the issuance of this Order, as the case may be, and until the CCAA Termination Time.

Additional Protections

- [22] **ORDERS** that no action or other proceeding shall be commenced against the Monitor, the Monitor’s counsel, the Liquidation Advisory Committee or the Committee Members in any way arising from or related to their capacity or conduct as Monitor, Monitor’s counsel, Liquidation Advisory Committee or Committee Member, as applicable, except with prior leave of this Court and on prior written notice to the Monitor, the Monitor’s counsel, the Liquidation Advisory Committee or the Committee Members, as applicable.
- [23] **ORDERS** that, effective at the CCAA Termination Time, Deloitte, the Liquidation Advisory Committee, the Committee Members and their respective counsel, legal counsel to the Debtors, and each of their respective affiliates, officers, directors, partners, employees and agents, as applicable, (collectively, the “**Released Parties**”) shall be forever irrevocably and unconditionally released and discharged from any and all present and future claims (including claims for contribution or indemnity), liabilities, indebtedness, demands, actions, causes of action, counterclaims, suits, losses, damages, judgments, executions, recoupments, debts, sums of money, expenses, costs, accounts, liens, taxes, penalties, interests, recoveries, and other obligations, liabilities and encumbrances of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured, or due or not yet due, in law or equity and whether based in statute, contract or otherwise) based in whole or in part on any act, omission, transaction, dealing or other occurrence, matter, circumstance or fact existing or taking place on or prior to the CCAA Termination Time, in respect of or relating to, in whole or in part, directly or indirectly, the CCAA Proceedings and/or the accomplishment of their functions and duties, directly or indirectly, under the Plans or

any order of this Court issued in the context of the CCAA Proceedings (collectively, the “**Released Claims**”), including in carrying out any Monitor’s Remaining Duties under the HII/Shareco Sanction Order and this Order, and the Monitor Incidental Matters, as the case may be, which Released Claims shall be fully, finally, irrevocably, unconditionally and forever waived, discharged, released, cancelled and barred as against the Released Parties.

General Provisions

- [24] **DECLARES** that this Order shall have full force and effect in all provinces and territories in Canada.
- [25] **DECLARES** that the Monitor shall be authorized to apply as it may consider necessary or desirable, with or without notice, to any other court or administrative body, whether in Canada, the United States of America, The Netherlands or elsewhere, for orders which aid and complement the Order. All courts and administrative bodies of all such jurisdictions are hereby respectfully requested to make such orders and to provide such assistance to the Monitor as may be deemed necessary or appropriate for that purpose.
- [26] **REQUESTS** the aid and recognition of any court or administrative body in any Province of Canada and any Canadian federal court or administrative body and any federal or state court or administrative body in the United States of America and any court or administrative body in The Netherlands or elsewhere, to act in aid of and to be complementary to this Court in carrying out the terms of the Order.
- [27] **ORDERS** that the List of Consignment Bondholders filed as Appendix B to the Fifty-Eighth Report is filed under seal until further order of this Court.
- [28] **ORDERS** the provisional execution of this Order notwithstanding appeal, and without the requirement to provide any security or provision for costs whatsoever.
- [29] **THE WHOLE** without costs.

The Honourable Louis J. Gouin, J.S.C.

Schedule A
Monitor's Plan Completion Certificate

See attached.

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

SUPERIOR COURT
(Commercial Division)

(sitting as a Court designated pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended)

No.: 500-11-041305-117

IN THE MATTER OF THE PLAN OF
COMPROMISE OR ARRANGEMENT OF:

1810040 ALBERTA LTD. (formerly known as HOMBURG INVEST INC. and HOMBURG SHARECO INC.)

Debtor

-and-

Homco Realty Fund (61) Limited Partnership (as it then was prior to its dissolution)

Mise-en-cause

-and-

Deloitte Restructuring Inc. (formerly known as Samson Bélair/Deloitte & Touche Inc.)

Monitor

CERTIFICATE OF DELOITTE RESTRUCTURING (formerly known as SAMSON BÉLAIR/DELOITTE & TOUCHE INC.) AS COURT-APPOINTED MONITOR OF 1810040 ALBERTA LTD. (formerly known as HOMBURG INVEST INC. and HOMBURG SHARECO INC.) and HOMCO REALTY FUND (61) LIMITED PARTNERSHIP (as it then was prior to its dissolution)

RECITALS:

- A. On September 9, 2011, the Honourable Louis J. Gouin, J.S.C. issued an order (as amended and extended from time to time, the “**Initial Order**”) pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 commencing proceedings (the “**CCAA Proceedings**”) in respect of Homburg Invest Inc. (“**HII**”), Homburg Shareco Inc. (“**Shareco**”), Churchill Estates Development Ltd., Inverness Estates Development Ltd. and CP Development Ltd. (collectively the “**Initial Debtors**”) and appointing Deloitte Restructuring Inc. (formerly known as Samson Bélair/Deloitte & Touche Inc.) as the Monitor of the Initial Debtors (the “**Monitor**”).
- B. On June 5, 2013, the Honourable Justice Louis J. Gouin, J.S.C. issued an order (the “**HII/Shareco Sanction Order**”) sanctioning and approving the Third Joint Amended and Restated Plan of Compromise and Reorganization of Homburg Invest Inc. (“**HII**”) and Homburg Shareco Inc. (“**Shareco**”) pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, and the *Business Corporations Act* (Alberta), R.S.A. 2000, c. B-9, as amended, dated June 3, 2013 (as amended, restated, supplemented and/or modified in accordance with its terms, the “**HII/Shareco Plan**”).

- C. On the same day, the Honourable Justice Louis J. Gouin, J.S.C. issued an order (the “**Homco 61 Sanction Order**” and together with the HII/Sanction Order, the “**Sanction Orders**”) sanctioning and approving the Restated Plan of Compromise of Homco Realty Fund (61) Limited Partnership (“**Homco 61 LP**”) pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, dated April 26, 2013 (as amended, restated, supplemented and/or modified in accordance with its terms, the “**Homco 61 Plan**” and, together with the HII/Shareco Plan, the “**Plans**”).
- D. The Plan Implementation Date under the HII/Shareco Plan took place from March 24, 2014, to March 27, 2014, resulting in the constitution of the Liquidation Advisory Committee pursuant to the terms of the HII/Shareco Plan and the HII/Shareco Sanction Order, and the Plan Implementation Date under the Homco 61 Plan occurred on March 27, 2014.
- E. On October 29, 2021, the Honourable Justice Louis J. Gouin, J.S.C. issued an order (the “**CCAA Termination Order**”) *inter alia* providing the Monitor with instructions for the distribution of the Remaining Funds.
- F. Pursuant to the HII/Shareco Sanction Order, the Court ordered that upon the completion by the Monitor of its Remaining Duties, including, without limitation, distributions to be made by or at the direction of the Monitor in accordance with the Plan, the Monitor shall file with the Court a certificate stating that all of the Remaining Duties have been completed and that the Monitor is unaware of any claims with respect to its performance of such Remaining Duties, and upon the filing of such certificate, Deloitte Restructuring Inc. (formerly known as Samson Bélair/Deloitte & Touche Inc.) shall be deemed to be discharged from its duties as Monitor of HII and Shareco in the CCAA Proceedings and released from any and all claims relating to its activities as Monitor in the CCAA Proceedings, the Committee Members and the Liquidation Advisory Committee shall be deemed to be discharged from their duties under the Plan and the HII/Shareco Sanction and Vesting Order and the Plan Charges shall be deemed to be terminated, released and discharged.
- G. Pursuant to the Homco 61 Sanction Order, the Court ordered that upon the completion by the Monitor of its Remaining Duties, including, without limitation, distributions to be made by or at the direction of the Monitor in accordance with the Homco 61 Plan and the HII/Shareco Plan, the Monitor shall file with the Court a certificate stating that all of the Remaining Duties have been completed and that the Monitor is unaware of any claims with respect to its performance of such Remaining Duties, and upon the filing of such certificate, Deloitte Restructuring Inc. (formerly known as Samson Bélair/Deloitte & Touche Inc.) shall be deemed to be discharged from its duties as Monitor of Homco 61 LP in the CCAA Proceedings and released from any and all claims relating to its activities as Monitor in the CCAA Proceedings.
- H. Considering the time elapsed since the issuance of the HII/Shareco Sanction Order and the Homco 61 Sanction Order, pursuant to the CCAA Termination Order, the Court ordered that effective as at the time of the filing of this Monitor’s Plan Completion Certificate CCAA (being the “**CCAA Termination Time**”), the CCAA Proceedings shall be terminated without any other act or formality, the Monitor, the Liquidation Advisory Committee and the Committee Members shall be discharged from their duties and obligations, the Released Parties shall be forever and irrevocably released and discharged from the Released Claims and the Plan Charges shall be deemed to be terminated, released and discharged.
- I. All capitalized terms not otherwise defined herein shall have the meaning set out in the HII/Shareco Sanction Order, the Homco 61 Sanction Order or the CCAA Termination Order, as applicable.

Pursuant to paragraph 14 of the CCAA Termination Order, paragraph 92 of the HII/Shareco Sanction Order and paragraph 51 of the Homco 61 Sanction Order, Deloitte Restructuring Inc. (formerly known as Samson Bélair/Deloitte & Touche Inc.) in its capacity as Court-appointed Monitor of HII and Shareco hereby certifies that the Monitor has completed its Remaining Duties (including for greater certainty those provided by the CCAA Termination Order), including, without limitation, distributions to be made by or at the direction of the Monitor in accordance with the Plans, the Sanction Orders and the CCAA Termination Order, and that the Monitor is unaware of any claims with respect to its performance of such Remaining Duties.

DATED at the City of Montréal, in the Province of Québec, Canada, this _____ day of _____ at _____ [a.m./p.m.].

DELOITTE RESTRUCTURING INC. (formerly known as **SAMSON BÉLAIR/DOITTE & TOUCHE INC.**), in its capacity as Court-appointed Monitor of **1810040 Alberta Ltd.** (formerly known as **Homburg Invest Inc.** and **Homburg Shareco Inc.**) and **Homco Realty Fund (61) LP** (as it then was prior to its dissolution)

By:

Name: