



Court File No.: CV-22-00677236-00CL

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

THE HONOURABLE) THURSDAY, THE 15th
JUSTICE CONWAY) DAY OF SEPTEMBER, 2022

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c.C-36 AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF TRINITY RAVINE COMMUNITY INC.

**ANCILLARY ORDER
(Stay Extension, Bankruptcy, CCAA Termination)**

THIS MOTION, made by Trinity Ravine Community Inc. (the "**Applicant**"), for an order pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") was heard this day by video conference.

ON READING the Initial Order of Justice Penny dated February 23, 2022 (the "**Initial Order**"), the Order of Justice Conway dated March 4, 2022 (the "**Amended and Restated Initial Order**"), the Order and Endorsement of Justice Conway dated August 24, 2022 (the "**Stay Extension Order**"), the affidavit of Jeremy Anderson sworn September 7, 2022 and the Exhibits thereto (the "**Anderson Affidavit**"), including the Affidavit of Shallon Garrafa sworn September 7, 2022 (the "**Fee Affidavit**"), the third report of Deloitte Restructuring Inc. ("**Deloitte**") in its capacity as CCAA Monitor (in such capacity, the "**Monitor**") dated August 23, 2022 (the "**Third Report**"), the fourth report (the "**Fourth Report**") of the Monitor dated September 9, 2022 including the Fee Affidavit of Toni Vanderlaan sworn September 9, 2022 (the

“**Vanderlaan Affidavit**”) and the Fee Affidavit of Jane Dietrich sworn September 7, 2022 (the “**Dietrich Affidavit**”) and on hearing the submissions of counsel for the Applicant, counsel for the Monitor, and all other counsel appearing on the Participant Information Form, no one appearing for any other party listed on the Service List set out in the Notice of Motion, although duly served as appears from the affidavit of service of Shallon Garrafa sworn September 7, 2022,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion, the Motion and the Fourth Report is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

EXTENSION OF STAY OF PROCEEDINGS

2. **THIS COURT ORDERS** that the stay of proceedings granted pursuant to the Initial Order is hereby extended to October 31, 2022.

3. **THIS COURT ORDERS** that all terms not defined herein shall have the meaning ascribed to them in the Anderson Affidavit, or the Fourth Report, as applicable.

APPROVAL OF MONITOR’S REPORT, ACTIVITIES AND FEES

4. **THIS COURT ORDERS** that the Third Report of the Monitor dated August 23, 2022 and the Fourth Report of the Monitor and the activities and conduct of the Monitor and its counsel described therein are hereby approved; provided, however, that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

5. **THIS COURT ORDERS** that the fees and disbursements of the Monitor and its counsel, as set out in the Fourth Report and the Vanderlaan Affidavit and Dietrich Affidavit, are hereby approved.

6. **THIS COURT ORDERS** that the fees and disbursements of the Applicant's counsel, as set out in the Fee Affidavit, plus \$50,000 for additional costs required to complete all matters related to this CCAA proceeding (as described in the Anderson Affidavit) and the fees and disbursements of the Monitor and its counsel, as set out in the Fourth Report, are hereby approved.

7. **THIS COURT ORDERS** that the estimated Fee Accrual (as defined in the Monitor's Fourth Report) of the Monitor and its counsel is hereby approved without further Order of the Court.

BANKRUPTCY

8. **THIS COURT ORDERS** that the Applicant is hereby authorized to make an assignment in bankruptcy (the "**Bankruptcy Proceedings**") pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") immediately prior to the CCAA Termination Time (as defined herein).

9. **THIS COURT ORDERS** that Deloitte is hereby empowered and authorized to act as the trustee in bankruptcy in relation to the Bankruptcy Proceedings (in such capacity, the "**Trustee**").

10. **THIS COURT ORDERS** that upon the filing by the Applicant of the assignment in bankruptcy pursuant to the BIA, the Monitor is hereby authorized and directed to pay all amounts in its possession to the Trustee.

DISCHARGE OF MONITOR

11. **THIS COURT ORDERS** that upon the Monitor filing a certificate substantially in the form attached as Schedule "A" hereto (the "**Monitor's Discharge Certificate**") certifying that the Remaining CCAA Matters (as defined in the Fourth Report) to be attended to in connection with the CCAA proceedings have been completed to the satisfaction of the Monitor, Deloitte

shall be discharged as Monitor effective immediately and shall have no further duties, obligations or responsibilities as Monitor.

TERMINATION OF CCAA PROCEEDINGS AND CHARGES

12. **THIS COURT ORDERS** that upon the Monitor filing the Monitor's Discharge Certificate (the "**CCAA Termination Time**"), the CCAA proceedings shall be immediately terminated without need for any other act or formality.

13. **THIS COURT ORDERS** that the Administration Charge, (as such term is defined in the Amended and Restated Initial Order), shall be and are hereby terminated, released and discharged at the CCAA Termination Time.

14. **THIS COURT ORDERS** that, notwithstanding the discharge of Deloitte as Monitor and the termination of the CCAA proceedings, Deloitte shall have the authority from and after the CCAA Termination Time to complete any matters that may be incidental to the termination of the CCAA proceedings. In completing any incidental matters, Deloitte shall continue to have the benefit of the provisions of all Orders made in the CCAA proceedings, including all approvals, protections and stays of proceedings in favour of Deloitte in its capacity as Monitor, and nothing in this Order shall affect, vary, derogate from, limit or amend any of the protections in favour of the Monitor at law or pursuant to the CCAA or any other Order issued in the CCAA proceedings.

RELEASES

15. **THIS COURT ORDERS** that upon the CCAA Termination Time, any director, officer, or employee of the Applicant, as well as Deloitte, counsel to the Monitor, Cassels Brock & Blackwell LLP ("**Cassels**") and Deloitte and Cassels's respective affiliates, officers, directors, partners, employees and agents (collectively, the "**Released Parties**", and each a "**Released Party**") shall be and are hereby forever irrevocably released and discharged from any and all present and future claims, liabilities, indebtedness, demands, actions, causes of actions, suits,

damages, judgements and obligations of whatever nature that any person may have or be entitled to assert against the Released Parties, whether direct or indirect, known or unknown, absolute or contingent, accrued or unassured, liquidated or unliquidated, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the CCAA Termination Time in any way relating to, arising out of, or in respect of, the CCAA proceedings or with respect to their respective conduct in the CCAA proceedings (collectively, the “**Released Claims**”), and any such Released Claims are hereby released, stayed, extinguished and forever barred, and the Released Parties shall have no liability in respect thereof, provided that the Released Claims shall not include any claim or liability arising out of any gross negligence or willful misconduct on the part of the applicable Released Party that is not permitted to be released pursuant to section 5.1(2) of the CCAA.

16. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against any of the Released Parties in any way arising from or related to the CCAA proceedings, except with prior leave of this Court on at least seven (7) days’ prior written notice to the applicable Released Party.

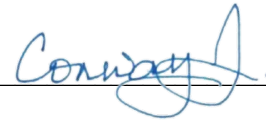
SEALING

17. **THIS COURT ORDERS** that the Confidential Appendix “A” and “B” to the Fourth Report shall be sealed, kept confidential and not form part of the public record, but 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 and shall only be opened upon further order of the Court.

GENERAL

18. **THIS COURT ORDERS** that the Applicant, the Monitor or the Trustee may apply to this Court as necessary to seek further orders and directions to give effect to this Order.

19. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order.



Schedule A – Form of Monitor’s Termination Certificate

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MONITOR’S CERTIFICATE

RECITALS

A. Pursuant to the Order of the Honourable Mr. Justice Penny of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated February 24, 2022 (the “**Initial Order**”, as amended and rested), Deloitte Restructuring Inc. was appointed CCAA monitor (the “**Monitor**”) of the Trinity Ravine Community Inc. (the “**Applicant**”)

B. Pursuant to the Order of the Honourable Madam Justice Conway of the Court dated September 15, 2022 (the “**Ancillary Order**”), the Monitor was to be discharged as the Monitor of the Applicant to be effective upon the filing by the Monitor of a certificate confirming that all matters to be attended to in connection with these CCAA proceedings have been completed to the satisfaction of the Monitor.

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C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Ancillary Order.

THE MONITOR CERTIFIES the following:

1. All matters to be attended to in connection with the CCAA proceedings have been completed to the satisfaction of the Monitor.
2. This Certificate was delivered by the Monitor at _____ [TIME] on _____ [DATE].

**DELOITTE RESTRUCTURING INC., in its
capacity as CCAA Monitor of the Applicant,
and not in its personal capacity**

Per: _____

Name:

Title:

R.S.C. 1985, c.C-36 AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
TRINITY RAVINE COMMUNITY INC.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at TORONTO

ANCILLARY ORDER
(SEPTEMBER 15, 2022)

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