

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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.

MONITOR'S CERTIFICATE

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 restated), Trinity Ravine Community Inc. (the "**Vendor**") was granted creditor protection and other ancillary relief under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (the "**CCAA**") and Deloitte Restructuring Inc. was appointed CCAA monitor (the "**Monitor**").

B. Pursuant to the Order of the Honourable Madam Justice Conway of the Court dated March 4, 2022 (the "**SISP Order**"), the Vendor was authorized to conduct a sale and investment solicitation process (the "**SISP**") in respect of its property (collectively, the "**Property**"), with the assistance of the Monitor.

C. Pursuant to an Order of the Court dated September 15, 2022 (the "**Approval and Vesting Order**"), the Court approved the agreement of purchase and sale made as of August 23, 2022 (the "**Asset Purchase Agreement**") between the Vendor and Madison Home Décor Ltd., in trust for a corporation to be incorporated, as assigned to 1000307599 Ontario Incorporated as general

partner of 1256 Markham Road Limited Partnership (the “**Purchaser**”) and provided for the vesting in the Purchaser of the Vendor’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of a Purchase Price for the Purchased Assets, (ii) that the conditions to closing as set out in the Asset Purchase Agreement have been satisfied or waived by the Vendor and the Purchaser, and (iii) the Transaction has been completed to the satisfaction of the Vendor.

D. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Asset Purchase Agreement.

THE MONITOR CERTIFIES the following:

1. The Purchaser has paid and the Monitor has received the Net Proceeds payable on the Closing Date pursuant to the Asset Purchase Agreement and the Approval and Vesting Order;
2. The conditions to closing as set out in the Asset Purchase Agreement have been satisfied or waived by the Vendor and the Purchaser, respectively; and
3. The Transaction has been completed to the satisfaction of the Vendor and the Monitor.
4. The Certificate was delivered by the Monitor at 9:08 am on September 26, 2022.

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



Per:

Name: Toni Vanderlaan

Title: Senior Vice President

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PROCEEDING COMMENCED AT
TORONTO

MONITOR'S CERTIFICATE

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