



Court File No.: CV-24-715321-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE

)

FRIDAY, THE 21st DAY

JUSTICE W.D. BLACK

)

OF JUNE, 2024

)

CONSTANTINE ENTERPRISES INC.

Applicant

- AND -

**MIZRAHI (128 HAZELTON) INC. AND
MIZRAHI 128 HAZELTON RETAIL INC.**

Respondents

**IN THE MATTER OF AN APPLICATION UNDER SUBSECTION 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**

**ORDER
(RETAIL APS SALE PROCESS)**

THIS MOTION, made by **KSV Restructuring Inc.** ("**KSV**"), in its capacity as the Court-appointed receiver and manager (in such capacity, the "**Receiver**") of a) certain condominium units located at 126 Hazelton Avenue, Toronto, Ontario and 128 Hazelton Avenue, Toronto, Ontario (as legally described in the Receivership Order dated June 4, 2024); and (b) all of the assets, undertakings and properties of Mizrahi (128 Hazelton) Inc. ("**Hazelton**") and Mizrahi 128 Hazelton Retail Inc. ("**Retail**", together with Hazelton, the "**Debtors**"), or either of them, acquired for, or used in relation to a business carried on by the Debtors, or either of them, including all proceeds thereof (collectively, the "**Property**"), for an Order, among other things, approving a sale process was heard this day at 330 University Ave, Toronto, Ontario.

ON READING the Motion Record in respect of this motion including the First Report of the Receiver dated June 14, 2024 (the “**First Report**”), filed;

AND UPON hearing the submissions of counsel for the Receiver, counsel for Constantine Enterprises Inc. (“**CEI**”), and such other counsel who were present, no one else appearing although duly served as appears from the affidavits of service of Katie Parent sworn June 14 and June 18, 2024, filed.

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined herein shall have the meanings ascribed to them in the First Report.

RETAIL APS SALE PROCESS

3. **THIS COURT ORDERS** that the Retail APS Sale Process is hereby approved and the Receiver is hereby authorized to implement the Retail APS Sale Process pursuant to the terms thereof. The Receiver is hereby authorized to perform all things reasonably necessary to carry out the Retail APS Sale Process.
4. **THIS COURT ORDERS** that the Receiver shall have no liability with respect to any and all losses, claims, damages or liabilities of any nature or kind to any person in connection with or as a result of the Retail APS Sale Process, except to the extent of losses, claims, damages or liabilities that arise or result from the gross negligence or willful misconduct of the Receiver in performing its obligations under the Retail APS Sale Process, as determined by this Court.

STALKING HORSE APA

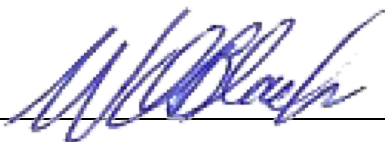
5. **THIS COURT ORDERS** that the agreement of purchase and sale dated as of June 14, 2024 (the “**Stalking Horse APA**”) between the Receiver and CEI (the “**Stalking Horse APA**”) is hereby approved solely as the stalking horse bid in the Retail APS Sale Process, provided that, nothing herein approves: (i) the acceptance and/or execution of the Stalking Horse APA by the Receiver; or (ii) the sale and the vesting of any Property to the Stalking Horse Bidder pursuant to the Stalking Horse APA, and the approval and acceptance and execution of the Stalking Horse APA and/or any sale and vesting of any such Property shall be considered by this Court on a subsequent motion made to this Court.

GENERAL

6. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal and regulatory or administrative bodies, having jurisdiction in Canada or in any foreign jurisdiction, to give effect to this Order and to assist the Receiver, and its agents, in carrying out the terms of this Order. All courts, tribunals and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, in each case as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

8. **THIS COURT ORDERS** that this Order and all of its provisions are effective from the date it is made without any need for entry and/or filing.



CONSTANTINE ENTERPRISES INC. -and-
Applicant

MIZRAHI (128 HAZELTON INC.) AND
MIZRAHI 128 HAZELTON RETAIL INC.

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

Proceeding commenced at Toronto

**RETAIL APS SALE PROCESS
APPROVAL ORDER**

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