



Court File No.: CV-24-715326-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE )  
JUSTICE W.D. BLACK )  
 )  
 )

FRIDAY, THE 21st DAY  
OF JUNE, 2024

**CONSTANTINE ENTERPRISES INC.**

Applicant

- AND -

**SAM M (180 SAW) LP INC. AND  
SAM M (180 SAW) 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**

**SAW SALE PROCESS ORDER**

**THIS MOTION**, made by **KSV Restructuring Inc. ("KSV")**, in its capacity as the Court-appointed receiver and manager (in such capacity, the "**Receiver**") of: (i) all partnership interests in Mizrahi Constantine (180 SAW) LP (the "**Partnership**") owned by Sam M (180 SAW) LP Inc. ("**Mizrahi Partner**"); and (ii) all shares in the capital of Mizrahi Constantine (180 SAW) Inc. (the "**General Partner**") owned by Sam M (180 SAW) Inc. ("**Mizrahi Shareholder**", together with Mizrahi Partner, the "**Debtors**"), and in respect of both (i) and (ii) all dividends, distributions, and proceeds therefrom and substitutions therefor (collectively, the "**Property**"), for an Order, among other things, approving a sale process (the "**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 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 First Report.

### **SALE PROCESS**

3. **THIS COURT ORDERS** that the Sale Process is hereby approved and the Receiver is hereby authorized to implement the Sale Process pursuant to the terms thereof. The Receiver is hereby authorized to perform all things reasonably necessary to carry out the 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 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 Sale Process, as determined by this Court.

## **STALKING HORSE APS**

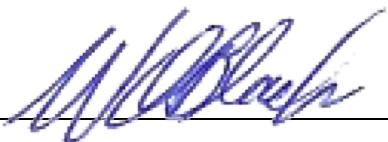
5. **THIS COURT ORDERS** that the agreement of purchase and sale dated as of June 14, 2024, (the “**Stalking Horse APS**”) between the Receiver and CEI (in such capacity, the “**Stalking Horse Bidder**”) is hereby approved solely as the stalking horse bid in the Sale Process, provided that, nothing herein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

  
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CONSTANTINE ENTERPRISES INC. -and-  
Applicant

SAM M (180 SAW) LP INC. AND  
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(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**SAW SALE PROCESS ORDER**

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