

Court File No. CV-24-00715326-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

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**

RECITALS

A. Pursuant to an Order of the Honourable Justice Cavanagh of the Ontario Superior Court of Justice (the “**Court**”) dated June 4, 2024, KSV Restructuring Inc. was appointed as the receiver (the “**Receiver**”) of (a) 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 the 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.

B. Pursuant to an Order of the Court dated September 20, 2024, the Court approved the sale transaction (the “**Transaction**”) contemplated by the Agreement of Purchase and Sale between Constantine Enterprises Inc. (the “**Purchaser**”) and the Receiver dated June 14, 2024 (the “**Stalking Horse APS**”), and provided for the vesting in the Purchaser all of the Debtors’ right, title and interest in and to the Purchased Assets (as defined in the Stalking Horse APS), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver

to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions of closing set out in the Stalking Horse APS have been satisfied or waived by the Receiver and the Purchaser, as applicable; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Stalking Horse APS.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Stalking Horse APS;
2. The conditions of closing set out in the Stalking Horse APS have been satisfied or waived by the Receiver and the Purchaser, as applicable; and
3. The Transaction has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver at 9:00 a.m. on November 14, 2024.

KSV Restructuring Inc., in its capacity as Receiver of the assets, undertakings and properties of Sam M (180 SAW) LP Inc. and Sam M (180 SAW) Inc., and not in its personal capacity

Per: 

Name: Bobby Kofman

Title: President

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CONSTANTINE ENTERPRISES INC. -and- SAM M (180 SAW) LP INC. AND SAM M (180 SAW) INC.

Applicant Respondents

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

Proceeding commenced at Toronto

RECEIVER'S CERTIFICATE

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