



Court File No. CV-24-00713245-00CL

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

THE HONOURABLE ) THURSDAY, THE 27TH  
JUSTICE OSBORNE )  
DAY OF FEBRUARY, 2025

**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 BALBOA INC., DSPLN INC., HAPPY  
GILMORE INC., INTERLUDE INC., MULTIVILLE INC., THE  
PINK FLAMINGO INC., HOMETOWN HOUSING INC., THE  
MULLIGAN INC., HORSES IN THE BACK INC., NEAT NESTS  
INC. AND JOINT CAPTAIN REAL ESTATE INC. (collectively the  
"Applicants", and each an "Applicant")**

**APPROVAL AND VESTING ORDER**

THIS MOTION, made by KSV Restructuring Inc. in its capacity as the Court-appointed monitor of the Applicants (in such capacity, the "**Monitor**") for an order:

- (i) approving the sale transactions (collectively, the "**Transactions**" and each a "**Transaction**") contemplated by agreements of purchase and sale (collectively, the "**Sale Agreements**" and each a "**Sale Agreement**") between, in each case, an Applicant, as seller, and a Purchaser (as hereinafter defined), as buyer, dated as of various dates and in each case substantially in the form of Sale Agreement appended to the Tenth Report of the Monitor dated November 29, 2024 (the "**Tenth Report**");
- (ii) vesting in the applicable person(s) or entity(ies) listed on Schedule "A" hereto (each, a "**Purchaser**"), the applicable Applicant's right, title and interest in and to

the applicable lands and premises legally described in Schedule “A” hereto (collectively, the "**Purchased Properties**" and each a "**Purchased Property**"); and

- (iii) assigning to the applicable Purchaser, the applicable landlord’s rights and obligations in and to the applicable tenant leases in respect of the applicable Purchased Property (collectively, the “**Assigned Leases**” and each an “**Assigned Lease**”) was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Tenth Report and the Eleventh Report of the Monitor dated February 20, 2025 (the “**Eleventh Report**”) and on hearing the submissions of counsel for the Monitor, and such other parties shown on the Participant Information Form filed with the Court:

1. THIS COURT ORDERS that the manner and time for service of the Monitor’s Notice of Motion and the Eleventh Report, and in the Affidavit of Service of Stephanie Fernandes sworn on February 20, 2025, is hereby validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

2. THIS COURT ORDERS AND DECLARES that the Transactions are hereby approved, and the Monitor is hereby authorized and directed, on behalf of each applicable Applicant in accordance with the Order (Expansion of Monitor’s Powers) granted by the Court on June 25, 2024 (the “**Expanded Powers Order**”), to execute each of the Sale Agreements, with such minor amendments as the Monitor may deem necessary, and to give full effect to the assignment of each of the Assigned Leases to the applicable Purchaser in accordance with this Order. The Monitor is hereby authorized and directed to take such additional steps and execute such additional documents, on behalf of the Applicants in accordance with the Expanded Powers Order, as may be necessary or desirable for the completion of the Transactions, for the conveyance of the Purchased Properties to the applicable Purchasers, as applicable and for the assignment of the Assigned Leases to the applicable Purchasers, as applicable.

3. THIS COURT ORDERS AND DECLARES that:

- (a) with respect to the Purchased Property described in the Sale Agreements, upon the delivery of a Monitor’s certificate to the applicable Purchaser substantially in the form attached as Schedule “B” hereto (the "**Monitor's Certificate**"), all of the

applicable Applicant's right, title and interest in and to the applicable Purchased Property shall vest absolutely in the applicable Purchaser, or such party as designated by the Purchaser;

- (b) with respect to the Assigned Leases, upon the delivery of the Monitor's Certificate, all of the applicable landlord's rights and obligations under the Assigned Leases shall be assigned, conveyed and transferred to, and assumed by, the Purchaser pursuant to section 11.3 of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA"), and such assignment, conveyance and transfer shall be binding upon such Purchaser and the tenants under the Assigned Leases,

in each case, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Second Amended and Restated Initial Order of the Honourable Justice Kimmel dated March 28, 2024 as may be further amended; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule A hereto in respect of the applicable Purchased Property (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants which are also listed on Schedule A hereto in respect of the applicable Purchased Property) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the applicable Purchased Property are hereby expunged and discharged as against such Purchased Property.

4. THIS COURT DECLARES that the assignment of the Assigned Leases pursuant to the CCAA and this Order is valid and binding upon all of the parties to the Assigned Leases notwithstanding any restriction or prohibition contained in any such Assigned Leases relating to

the assignment thereof, including, without limitation, any provision requiring the consent of any party to the assignment.

5. THIS COURT ORDERS that no counterparty under any of the Assigned Leases, nor any other person, upon the assignment and transfer to, and assumption by, the Purchaser of the Assigned Leases hereunder shall make or pursue any demand, claim, action or suit or exercise any right or remedy under any of the Assigned Leases against the Purchaser relating to:

- (a) the Applicants having sought or obtained relief under the CCAA;
- (b) the insolvency of the Applicants; or
- (c) any failure by the Applicants to perform a non-monetary obligation under the applicable Assigned Lease;

and all such counterparties and persons shall be forever barred and estopped from taking such action. For greater certainty, nothing herein shall limit or exempt the Purchaser in respect of obligations accruing, arising or continuing after the Closing (as defined in the Sale Agreements) under the Assigned Leases other than in respect of items (a) – (b), above.

6. THIS COURT ORDERS AND DIRECTS the Monitor to notify and provide a copy of this Order to each of the counterparties to the Assigned Leases.

7. THIS COURT ORDERS that upon the registration in the Land Registry Office governing the jurisdiction of a Purchased Property of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the applicable Purchaser as the owner of the applicable Purchased Property in fee simple, and is hereby directed to delete and expunge from title to such Purchased Property all of the Claims listed in Schedule A hereto in respect of such Purchased Property.

8. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net cash proceeds from the sale of a Purchased Property shall stand in the place and stead of such Purchased Property, and that from and after the delivery of the Monitor's Certificate all Claims and Encumbrances shall attach to the net cash proceeds from the sale of such Purchased Property with the same priority as they had with respect to such Purchased Property immediately prior to the sale, as if such Purchased Property had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

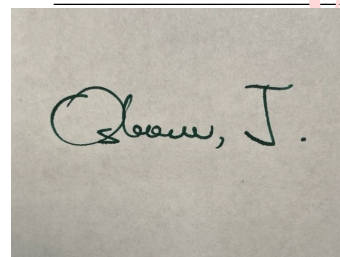
9. THIS COURT ORDERS AND DIRECTS the Monitor to file with the Court a copy of each Monitor's Certificate, forthwith after delivery thereof.

10. THIS COURT ORDERS that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of any Applicant and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of any Applicant;

the vesting of a Purchased Property in the applicable Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of any Applicant and shall not be void or voidable by creditors of such Applicant, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

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

A rectangular box containing a handwritten signature in black ink that reads "Osborne, J.".

Digitally signed  
by Osborne J.

Date:

2025.02.27

12:04:52<sup>®</sup>-05'00'

### Schedule A - Purchased Properties and Encumbrances

Municipal Address: 203 Maple St N, Timmins, Ontario

PIN: 65403-0809 (LT)

Legal Description: PCL 3020 SEC WAT SRO; LT 141 PL M52T TISDALE RESERVING TO THE OWNERS OF THE MINING RIGHTS, ALL MINES, MINERALS AND MINING RIGHTS IN, UPON AND UNDER THE SAID LANDS; CITY OF TIMMINS

Purchaser: BIG North Capital Inc.

#### Claims to be deleted and expunged from title to the Purchased Property

Instrument No.	Registration Date	Registration Type	Party To
CB182339	2022/12/14	Charge	Lift Capital Incorporated 8964793 Canada Ltd. IZO Look Holdings Inc. Silver Elephant Designs Inc. Wolf Management Inc. Farkas Legal Professional Corporation 2576609 Ontario Ltd.
CB182340	2022/12/14	No Assgn Rent Gen	Lift Capital Incorporated 8964793 Canada Ltd. IZO Look Holdings Inc. Silver Elephant Designs Inc. Wolf Management Inc. Farkas Legal Professional Corporation 2576609 Ontario Ltd.
CB182616	2022/12/22	Charge	Olympia Trust Company Align Mortgage Corporation
CB182617	2022/12/22	No Assgn Rent Gen	Olympia Trust Company Align Mortgage Corporation
CB182619	2022/12/22	Postponement	Align Mortgage Corporation Olympia Trust Company
CB195249	2024/07/05	Transfer of Charge	Windrose Limited Partnership
CB195250	2024/07/05	No Assign Rent Gen	Windrose Limited Partnership

#### Permitted Encumbrances, Easements and Restrictive Covenants related to the Purchased Property (unaffected by the Vesting Order)

Instrument No.	Registration Date	Registration Type	Party To

**Schedule A - Purchased Properties and Encumbrances**

Municipal Address: 4299 Second Avenue, Niagara Falls, Ontario

PIN: 64325-0138 (LT)

Legal Description: PT LT 7 PL 327 NIAGARA FALLS AS IN RO706629, T/W RO706629 ;  
NIAGARA FALLS

Purchaser: BIG North Capital Inc.

**Claims to be deleted and expunged from title to the Purchased Property**

<b>Instrument No.</b>	<b>Registration Date</b>	<b>Registration Type</b>	<b>Party To</b>
SN727901	2022/05/27	Charge	Align Mortgage Corporation
SN727902	2022/05/27	No Assgn Rent Gen	Align Mortgage Corporation
SN795706	2024/03/12	Charge	HMT Holdings Inc.
SN807491	2024/07/05	Transfer of Charge	Windrose Mortgage Trust Windrose Limited Partnership
SN807492	2024/07/05	No Assign Rent Gen	Windrose Mortgage Trust Windrose Limited Partnership

**Permitted Encumbrances, Easements and Restrictive Covenants related to the Purchased Property (unaffected by the Vesting Order)**

<b>Instrument No.</b>	<b>Registration Date</b>	<b>Registration Type</b>	<b>Party To</b>

### Schedule A - Purchased Properties and Encumbrances

Municipal Address: 49 Belanger Avenue, Timmins, Ontario

PIN: 65422-0631 (LT)

Legal Description: PCL 24367 SEC SEC SRO; FIRSTLY: PT LT 342 PL M26S MOUNTJOY PT 1, 6R7133; SECONDLY: LT 343 PL M26S MOUNTJOY RESERVING TO THE ONTARIO NORTHLAND TRANSPORTATION COMMISSION THE RIGHT TO CROSS SAID LANDS AND TO LAY DOWN THEIR RIGHT-OF-WAY NINETY-NINE FEET IN WIDTH ON AND OVER SAID LANDS OR ANY PART THEREOF AS MAY HEREAFTER BE FOUND NECESSARY OR EXPEDIENT; SAID RESERVATION TO BE OF THE SURFACE RIGHTS ONLY IN ACCORDANCE WITH THE TERMS OF AN ORDER OF THE LIEUTENANT-GOVERNOR IN COUNCIL, DATED THE 22ND FEBRUARY, 1909.; CITY OF TIMMINS  
Purchaser: BIG North Capital Inc.

#### Claims to be deleted and expunged from title to the Purchased Property

Instrument No.	Registration Date	Registration Type	Party To
CB174635	2022/04/26	Charge	Windrose Capital Inc.
CB174636	2022/04/26	No Assgn Rent Gen	Windrose Capital Inc.

#### Permitted Encumbrances, Easements and Restrictive Covenants related to the Purchased Property (unaffected by the Vesting Order)

Instrument No.	Registration Date	Registration Type	Party To
6R7133	1998/07/15	Plan Reference	



### Schedule A - Purchased Properties and Encumbrances

Municipal Address: 660 Wellington Street West, Sault Ste. Marie, Ontario

PIN No. 1: 31570-0222 (LT)

Legal Description: PT LANE PL 1703 KORAH CLOSED BY T329102, PT 3 1R8200; S/T T329966, T331010E; SAULT STE. MARIE

PIN No. 2: 31570-0019 (LT)

Legal Description: PT LT 14 PL 1703 KORAH PT 3 1R7518; SAULT STE. MARIE

Purchaser: BIG North Capital Inc.

### Claims to be deleted and expunged from title to the Purchased Property

Instrument No.	Registration Date	Registration Type	Party To
AL262636	2023/03/17	Charge	Olympia Trust Company Align Mortgage Corporation
AL262637	2023/03/17	No Assign Rent Gen	Olympia Trust Company Align Mortgage Corporation
AL281221	2024/07/05	Transfer of Charge	Windrose Limited Partnership
AL281222	2024/07/05	No Assgn Rent Gen	Windrose Limited Partnership

### Permitted Encumbrances, Easements and Restrictive Covenants related to the Purchased Property (unaffected by the Vesting Order)

Instrument No.	Registration Date	Registration Type	Party To
1R8200	1991/09/19	Plan Reference	
T329966	1991/10/21	Transfer Easement	Bell Canada
T331010E	1991/11/22	Transfer Easement	The Corporation of the City of Sault Ste. Marie
1R7518	1989/08/14	Plan Reference	

### Schedule A - Purchased Properties and Encumbrances

Municipal Address: 106 Croatia Avenue, Timmins, Ontario

PIN: 65407-0152 (LT)

Legal Description: PCL 6962 SEC WAT SRO; LT 230 PL M19T TISDALE RESERVING TO SCHUMACHER GOLD MINES LIMITED, ITS SUCCESSORS AND ASSIGNS, ALL MINES, VEINS, SEAMS, AND BEDS OF COAL, IRON, COBALT, GOLD, SILVER AND OTHER MINERALS WHATSOEVER ALREADY FOUND OR WHICH MAY HEREAFTER BE FOUND IN, ON OR UNDER THE SAID LANDS WITH FULL LIBERTY AT ALL TIMES FOR THE SAID SCHUMACHER GOLD MINES, LIMITED, ITS SUCCESSORS AND ASSIGNS, AND ITS OR THEIR SERVANTS, AGENTS OR WORKMEN TO PROSPECT FOR MINERALS AND TO CARRY ON MINING OPERATIONS AND TO WORK AND CARRY AWAY THE SAID MINES AND MINERALS. PROVIDED THAT ANY PROSPECTING OR MINING OPERATIONS WHICH MAY BE CONDUCTED ON OR UNDER THE SAID LANDS SHALL BE SUBJECT TO THE OBLIGATION OF ALL PARTIES ACTUALLY CONDUCTING PROSPECTING WORK OR CARRYING ON MINING OPERATIONS IN, ON OR UNDER SUCH LANDS WHETHER AS OWNERS, LESSEES OR OTHERWISE TO CONDUCT SUCH PROSPECTING WORK AND MINING OPERATIONS IN SUCH A WAY AS SHALL NOT INTERFERE WITH ANY BUILDINGS OR OTHER ERECTIONS WHICH ARE NOW OR MAY HEREAFTER BE ERECTED ON SAID LAND, AND SO AS NOT TO INTERFERE WITH PUBLIC TRAFFIC UPON ANY STREETS AND HIGHWAYS WHICH ARE NOW OR MAY HEREAFTER BE LAID OUT UPON THE SAID LANDS; CITY OF TIMMINS

Purchaser: Lydia Wojtkiw

#### Claims to be deleted and expunged from title to the Purchased Property

<b>Instrument No.</b>	<b>Registration Date</b>	<b>Registration Type</b>	<b>Party To</b>
CB164767	2021/06/10	Charge	Wojtkiw, Lydia
CB164768	2021/06/10	No Assgn Rent Gen	Wojtkiw, Lydia
CB176262	2022/06/03	Charge	Lift Capital Incorporated Compensation Matters Inc. Folino, Frank Mikus, Anna Theroux, Chelsea Mantas, Chris Johnson, Janice Kirolos, Sherene Pengelly, Michael Izo Look Holdings Inc.
CB176263	2022/06/03	No Assgn Rent Gen	Lift Capital Incorporated Compensation Matters Inc. Folino, Frank Mikus, Anna Theroux, Chelsea

			Mantas, Chris Johnson, Janice Kirolos, Sherene Pengelly, Michael Izo Look Holdings Inc.
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**Permitted Encumbrances, Easements and Restrictive Covenants related to the Purchased Property (unaffected by the Vesting Order)**

<b>Instrument No.</b>	<b>Registration Date</b>	<b>Registration Type</b>	<b>Party To</b>

**Schedule B – Form of Monitor’s Certificate**

Court File No. CV-00713245-00CL

**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 BALBOA INC., DSPLN INC., HAPPY  
GILMORE INC., INTERLUDE INC., MULTIVILLE INC., THE  
PINK FLAMINGO INC., HOMETOWN HOUSING INC., THE  
MULLIGAN INC., HORSES IN THE BACK INC., NEAT NESTS  
INC. AND JOINT CAPTAIN REAL ESTATE INC. (collectively the  
“Applicants”, and each an “Applicant”)**

**MONITOR’S CERTIFICATE**

**RECITALS**

- A. Pursuant to an Order of the Honourable Justice Kimmel of the Ontario Superior Court of Justice (the "**Court**") dated March 28, 2024, KSV Restructuring Inc. was appointed as the monitor (the "**Monitor**") of the Applicants.
- B. Pursuant to an Order of the Court dated February 27, 2025 (the "**Sale Approval Order**"), the Court approved the Sale Agreement for the Purchased Property referenced below and provided for the vesting in \_\_\_\_\_ (the "**Purchaser**") of the applicable Applicant’s right, title and interest in and to such Purchased Property, which vesting is to be effective with respect to such Purchased Property upon the delivery by the Monitor to the Purchaser of a certificate substantially in this form.
- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Approval Order.

THE MONITOR CERTIFIES the following:

1. The Purchaser has paid and satisfied and the Monitor has received the Purchase Price for the Purchased Property municipally known as ● on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Monitor on behalf of the applicable Applicant and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Monitor.

This Certificate was delivered by the Monitor at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**KSV RESTRUCTURING INC., in its  
capacity as Court-appointed Monitor of the  
Applicants and not in its personal capacity**

Per: \_\_\_\_\_

Name:

Title:

I have authority to bind the monitor.

**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 BALBOA INC., DSPLN INC., HAPPY GILMORE INC., INTERLUDE INC., MULTIVILLE INC., THE PINK FLAMINGO INC., HOMETOWN HOUSING INC., THE MULLIGAN INC., HORSES IN THE BACK INC., NEAT NESTS INC. AND JOINT CAPTAIN REAL ESTATE INC.**

Court File No. CV-24-00713245-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

PROCEEDING COMMENCED AT  
TORONTO

**APPROVAL AND VESTING ORDER**

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