

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) WEDNESDAY, THE 27TH
)
JUSTICE STEELE) DAY OF MARCH, 2024
)

BETWEEN:

MARSHALLZEHR GROUP INC.

Applicant

- and -

2557386 ONTARIO INC. and 2363823 ONTARIO INC. O/A MARIMAN HOMES

Respondents

**ORDER
(Sale Process Approval)**

THIS MOTION, made by KSV RESTRUCTURING INC. in its capacity as Court-appointed receiver, without security (in such capacities, the “**Receiver**”), over all assets, undertakings and properties the Respondents for an order, *inter alia*, approving a sale process (the “**Sale Process**”) for the real property owned by 2557386 Ontario Inc., located in Haldimand, Ontario (the “**Real Property**”), was heard this day via Zoom videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the First Report of the Receiver dated March 20, 2024 and on hearing the submissions of counsel for the Receiver, and such other counsel as are present and listed on the counsel slip,

SERVICE

1. **THIS COURT ORDERS** that the time for service and filing 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.

APPROVAL OF SALE PROCESS

2. **THIS COURT ORDERS** that the Listing Agreement between the Receiver and Colliers Macaulay Nicolls Inc., for the sale of the Real Property substantially in the form attached as Appendix B to the First Report (the “**Listing Agreement**”) be and hereby is approved and the Receiver is authorized to engage Colliers as a listing agent for the sale of the Real Property on the terms set out in the Listing Agreement.

3. **THIS COURT ORDERS** that the Sale Process, as described in section 3.2 of the First Report, be and is hereby approved and the Receiver is hereby authorized to perform its obligations under and in accordance with the Sale Process and to take such further steps as it considers necessary or desirable in carrying out the Sale Process.

SEALING

4. **THIS COURT ORDERS** that the Confidential Appendix to the First Report is sealed pending the completion of the sale of the property municipally known as 2051 Vickery Drive, Oakville, Ontario or a further order of the Court.

APPROVAL OF ACTIVITIES

5. **THIS COURT ORDERS** that the First Report and the activities of the Receiver described therein be and hereby are approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

Applicant

Respondents

Court File No. CV-23-00699432-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
TORONTO

SALE PROCESS APPROVAL ORDER

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**Lawyers for KSV Restructuring Inc., in its capacity
as Court-Appointed Receiver**