



Court File No. CV-13-10362-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE *MR.*

JUSTICE *WILTON-SIEGEL*

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TUESDAY, THE 25th DAY

OF NOVEMBER, 2014

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, C. C-36, AS AMENDED

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
SILVER STREAMS HOMES INC., SILVER STREAMS HOMES (PUCCINI) INC.,
2148993 ONTARIO INC., 2148990 ONTARIO INC., 2147681 ONTARIO INC.
AND 2147650 ONTARIO INC.

Applicants

ORDER

THIS MOTION, made by the Applicants for an order among other things:

1. extending the time for service of this motion;
2. approving a distribution of proceeds from the sale of the property municipally known as 60 Puccini Drive, Richmond Hill Ontario (the "**Proceeds**") to Home Trust Company ("**Home Trust**") up to the full amount of the Applicants' indebtedness to Home Trust, subject to Grant Thornton Limited, in its capacity as the Court-appointed Monitor of the Applicants (the "**Monitor**") and Home Trust entering into a reimbursement agreement on terms satisfactory to the Monitor;
3. approving the terms of settlement of the Source Deduction Claims, as defined in the affidavit of Imran Jinnah sworn November 18, 2014 (the "**Jinnah Affidavit**") and attached as Exhibit K to the Jinnah Affidavit (the "**Source Deduction Settlement**");

4. approving the Sixth Report of Grant Thornton Limited (“GTL”) in its capacity as the Court-appointed monitor of the Applicants (the “Monitor”) dated November 19, 2014 (the “Sixth Report”) and the activities of the Monitor described therein; and
5. approving the fees and disbursements of the Monitor and its counsel as described in the Sixth Report,

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Jinnah Affidavit and the Sixth Report, and on hearing the submissions of counsel for the Applicants, counsel for the Monitor and such other counsel as were present, and on being advised that the Service List was served with the Notice of Motion and Motion Record of the Applicants:

1. **THIS COURT ORDERS** that the time for service of this Motion and Notice of Motion is hereby abridged and validated such that this motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that the Monitor may make a distribution from the Proceeds to Home Trust up to the full amount of the Applicants indebtedness to Home Trust, subject to the Monitor entering into a reimbursement agreement in a form satisfactory to the Monitor, providing however, that nothing in this paragraph shall affect the rights to or priority of any Person with a Secured Claim against the Proceeds. The rights to or priority of any Person holding a Secured Claim against the Proceeds shall be determined as at the Filing Date. For greater clarity, nothing in this Order shall impair the rights of any Person to make a claim against the Proceeds in priority to Home Trust until such time as the Reimbursement Agreement is terminated by further order of this Court. Terms not otherwise defined herein, shall have the meaning ascribed to those terms in the Claims Process Order made by the Honourable Mr. Justice Wilton-Siegel dated January 15, 2014.
3. **THIS COURT ORDERS** that the Sixth Report, the Monitor’s interim statement of the Applicants’ receipts and disbursements from December 17, 2013 to and including October 31, 2014, and the activities described therein, be and hereby are approved.

4. **THIS COURT ORDERS** that the fees and disbursements of the Monitor and its counsel as described in the Sixth Report, be and hereby are approved.
5. **THIS COURT ORDERS** that the Source Deduction Settlement be and hereby is approved.

W. Don - h.v.

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

Proceedings commenced at TORONTO

ORDER

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