

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MADAM

)

WEDNESDAY, THE 17TH

)

JUSTICE STEELE

)

DAY OF SEPTEMBER, 2025

B E T W E E N:

1001116006 ONTARIO INC.

Applicant

- and -

**2568551 ONTARIO INC., carrying on business as CALIBREX
DEVELOPMENT GROUP INC, 2847990 ONTARIO INC., 2847991 ONTARIO
INC., 2847992 ONTARIO INC., 2847993 ONTARIO INC., 2847994 ONTARIO
INC., 2741854 ONTARIO LIMITED, 2678514 ONTARIO INC., 2678517
ONTARIO INC., CHARLES HUNTER MILBORNE and ANDRZEJ ROMAN
KEPINKSI**

Respondents

IN THE MATTER OF AN APPLICATION UNDER section 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. 190, c. C.43, as amended

**ORDER
(SALE PROCESS)**

THIS MOTION, made by Grant Thornton Limited in its capacity as the Court-appointed receiver (the “**Receiver**”), without security over (a) the real property described in **Schedules “A”** and “**B**” attached hereto, and all proceeds thereof (the “**Real Property**”), owned by the Respondents (collectively, the “**Debtors**”) for an order *inter alia*: (i) abridging and validating service of the Notice of Motion and Motion Record herein; (ii) authorizing the Receiver to enter into the Broker Agreement (as defined below); (iii) authorizing the Receiver to conduct the Sale

Process (as defined and described in the First Report of the Receiver dated September 11, 2025 (the “**First Report**”)) in respect of the Real Property (as defined in the First Report); (iv) sealing Confidential Appendix “1” to the First Report; and (v) approving the First Report and the activities and conduct of the Receiver described therein, was heard this day by judicial videoconference via Zoom in Toronto, Ontario.

ON READING the Motion Record of the Receiver dated September 11, 2025, including the First Report (including the appendices thereto), and on hearing the submissions of counsel for the Receiver, and such other counsel as were present, no one else appearing although duly served as appears from the Affidavit of Eva-Louise A. A. Hyderman sworn September 11, 2025, filed.

SERVICE AND DEFINITIONS

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.
2. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined herein shall have the meanings ascribed to them in the First Report.

SALE PROCESS AND REALTOR AGREEMENT APPROVAL

3. **THIS COURT ORDERS** that the Receiver is hereby authorized to conduct the Sale Process, including entering a broker agreement with Cushman & Wakefield ULC (the “**Broker Agreement**”), and to take such steps as it considers necessary or desirable in carrying out the Sale Process, all subject to prior approval of this Court being obtained before completion of any sale transaction in respect of the Real Property.

4. **THIS COURT ORDERS** that the Receiver and its affiliates, partners, directors, officers, employees, legal advisors, representatives, agents and controlling persons 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 Receiver in carrying out the Sale Process, except to the extent such losses, claims, damages or liabilities arise or result from the gross negligence or wilful misconduct of the Receiver, as determined by this Court in a final order that is not subject to appeal or other review.

SEALING

5. **THIS COURT ORDERS** that Confidential Appendix “1” to the First Report is hereby sealed until the earlier of:

- (a) the closing of a sale of the Real Property; or
- (b) further order of the Court.

APPROVAL OF THE FIRST REPORT AND THE RECEIVER’S ACTIVITIES

6. **THIS COURT ORDERS** that the First Report, and the activities and conduct of the Receiver described therein, be and are hereby 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.

GENERAL

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 other 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, 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 as of 12:01 a.m. (Eastern Time) on the date of this Order without the need for entry or filing.

SCHEDULE "A"

DESCRIPTION OF THE CALIBREX REAL PROPERTY

1. **Municipal address:** 4249/4267 River Road, Niagara Falls

PIN: 64269-0361 (LT) in LRO #59

Legal description: PT LT 6 PL 996 NIAGARA FALLS; PT LT 7 PL 996 NIAGARA FALLS AS IN RO160914; DESCRIPTION MAY NOT BE ACCEPTABLE IN FUTURE AS RO160914; CITY OF NIAGARA FALLS

Registered Owner: 2847990 Ontario Inc.;

2. **Municipal address:** 4249/4267 River Road, Niagara Falls

PIN: 64269-0533 (LT) in LRO #59

Legal description: PT LT 6 PL 996 NIAGARA FALLS; PT LT 7 PL 996 NIAGARA FALLS; PT LT 8 PL 996 NIAGARA FALLS; PT LT 9 PL 996 NIAGARA FALLS AS IN BB30516 & RO479407; DESCRIPTION MAY NOT BE ACCEPTABLE IN FUTURE AS IN BB30516 & RO479407; PT LT 8 PL 996 NIAGARA FALLS AS IN RO599693; CITY OF NIAGARA FALLS

Registered Owner: 2847990 Ontario Inc.;

3. **Municipal address:** 4299 Queen Street, Niagara Falls

PIN: 64328-0151 (LT) in LRO #59

Legal description: PT LT 1 BLK K PL 999-1000 TOWN OF NIAGARA FALLS AS IN RO639964, DESCRIPTION MAY NOT BE ACCEPTABLE IN FUTURE AS IN RO639964; CITY OF NIAGARA FALLS

Registered Owner: 2847991 Ontario Inc.;

4. **Municipal address:** 4122 Bridge Street, Niagara Falls

PIN: 64445-0015 (LT) in LRO #59

Legal description: PT LT 198 PL 1002 AS IN BB45983; CITY OF NIAGARA FALLS

Registered Owner: 2847992 Ontario Inc.;

5. **Municipal address:** 4100 Bridge Street, Niagara Falls

PIN: 64445-0018 (LT) in LRO #59

Legal description: PT LT 197 PL 1002 TOWN OF NIAGARA FALLS AS IN RO445645; NIAGARA FALLS

Registered Owner: 2847992 Ontario Inc.;

6. **Municipal address:** 4551 Zimmerman Avenue, Niagara Falls

PIN: 64328-0176 (LT) in LRO #59

Legal description: LOTS 8,9,10 AND PART LOT 3, BLOCK H PLAN 999-1000, PART 1 PLAN 59R13041; CITY OF NIAGARA FALLS

Registered Owner: 2847993 Ontario Inc.; and

7. **Municipal address:** 4544 and 4552 Zimmerman Avenue, Niagara Falls

PIN: 64445-0214 (LT) in LRO #59

Legal description: LT 10 & PT LTS 11, 2 & 3 BLK A PL 999-1000 TOWN OF NIAGARA FALLS AS IN RO505587 & RO679768, EXCEPT PT 1, 59R12254; NIAGARA FALLS

Registered Owner: 2847994 Ontario Inc.

SCHEDULE "B"

DESCRIPTION OF THE MILBORNE REAL PROPERTY

1. **Municipal address:** 4578 Erie Avenue, Niagara Falls

PIN: 64328-0182 (LT) in LRO #59

Legal description: PT LT 1 BLK H PL 999-1000 TOWN OF NIAGARA FALLS PT 1, 59R664; T/W RO731845; NIAGARA FALLS

Registered Owner: 2678514 Ontario Inc.;

2. **Municipal address:** 4610 Erie Avenue, Niagara Falls

PIN: 64328-0186 (LT) in LRO #59

Legal description: PT LT 3 BLK G PL 999-1000 TOWN OF NIAGARA FALLS; PT LT 4 PLK G PL 999-1000 TOWN OF NIAGARA FALLS AS IN BB83174; S/T BB83174; NIAGARA FALLS

Registered Owner: 2678514 Ontario Inc.;

3. **Municipal address:** 4254 Park Street, Niagara Falls

PIN: 64328-0190 (LT) in LRO #59

Legal description: PT LT 4 BLK G PL 999-1000 TOWN OF NIAGARA FALLS AS IN RO128561; T/W RO128561 (SECONDLY); NIAGARA FALLS

Registered Owner: 2678514 Ontario Inc.;

4. **Municipal address:** 4638 Erie Avenue, Niagara Falls

PIN: 64328-0191 (LT) in LRO #59

Legal description: LT 1 BLK G PL 999-1000 TOWN OF NIAGARA FALLS; LT 2 BLK G PL 999-1000 TOWN OF NIAGARA FALLS S/T RO128561 (FOURTHLY) T/W RO128561; S/T RO128561 (THIRDLY); NIAGARA FALLS

Registered Owner: 2678514 Ontario Inc.;

5. **Municipal address:** 4638 Erie Avenue, Niagara Falls

PIN: 64328-0193 (LT) in LRO #59

Legal description: LT 12 BLK G PL 999-1000 TOWN OF NIAGARA FALLS S/T NF49293; NIAGARA FALLS

Registered Owner: 2678514 Ontario Inc.;

6. **Municipal address:** 4584 Erie Avenue, Niagara Falls

PIN: 64328-0183 (LT) in LRO #59

Legal description: PT LT 1 BLK H PL 999-1000 TOWN OF NIAGARA FALLS AS IN RO456900; S/T & T/W RO456900; NIAGARA FALLS

Registered Owner: 2678517 Ontario Inc.; and

7. **Municipal address:** 4624 Erie Avenue, Niagara Falls

PIN: 64328-0257 (LT) in LRO #59

Legal description: PT LTS 3 & 4 BLK G 999-1000 AS IN RO773843; NIAGARA FALLS

Registered Owner: 2678517 Ontario Inc.

8. **Municipal address:** 4618 Erie Avenue, Niagara Falls

PIN: 64328-0188 (LT) in LRO #59

Legal description: PT LT 3 BLK G PL 999-1000 TOWN OF NIAGARA FALLS AS IN RO210030; NIAGARA FALLS

Registered Owner: 2741854 Ontario Limited

1001116006 ONTARIO INC.

Applicant

and 2568551 ONTARIO INC., carrying on business as CALIBREX
DEVELOPMENT GROUP INC. et al.
Respondents

Court File No. CV-25-00742524-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

**ORDER
(SALE PROCESS)**

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