



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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR.

JUSTICE BROWN

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THURSDAY, THE 26TH DAY

OF JUNE, 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 stay period (the "**Stay Period**") as defined in paragraph 11 of the Initial Order of the Honourable Mr. Justice Newbould dated December 17, 2013 (the "**Initial Order**") to and including January 16, 2015;
2. approving a distribution of proceeds from sale of Lot 19 and Lot 20 (as defined in the Affidavit of Imran Jinnah sworn June 19, 2014 (the "**Jinnah Affidavit**")) to Bank of Montreal ("**BMO**") up to the full amount of the Applicants' indebtedness to BMO subject to the Monitor and BMO entering into a reimbursement agreement on terms satisfactory to the Monitor;
3. approving the Third Report of Grant Thornton Limited ("**GTL**") in its capacity as the Court-appointed monitor of the Applicants (the "**Monitor**") dated June 24, 2014 (the

“**Third Report**”), the Monitor’s interim statement of the Applicant’s receipts and disbursements from December 17, 2013 to and including June 18, 2014 (the “**Interim R&D**”) and the activities of the Monitor described therein;

4. approving the fees and disbursements of the Monitor and its counsel; and
5. granting such further and other relief as this Honourable Court may deem just,

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

ON READING the Jinnah Affidavit and the Third 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:

SERVICE

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.

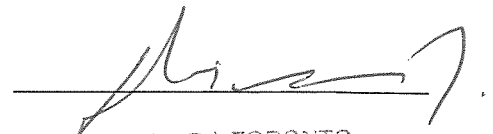
STAY EXTENSION

2. **THIS COURT ORDERS** that the Stay Period is hereby extended to and including September 26, 2014.

DISTRIBUTION TO BMO

3. **THIS COURT ORDERS** that the Monitor may make a distribution to BMO (the “**BMO Distribution**”) up to the full amount of the Applicants’ indebtedness to BMO subject to BMO and the Monitor entering into a reimbursement agreement in a form satisfactory to the Monitor (the “**Reimbursement Agreement**”), provided however, that nothing in this paragraph shall affect the rights to or priority of any Person with a Secured Claim against the proceeds subject to the BMO Distribution (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 BMO until such time as the Reimbursement Agreement is terminated by further order of this Court. Terms not otherwise defined in this paragraph of the Order 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.

A handwritten signature in black ink, appearing to be "M. S. J.", written over a horizontal line.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

JUN 27 2014

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ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST) Proceedings commenced at TORONTO	
ORDER	
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