

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE

JUSTICE WILTON-SIEGEL

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MONDAY, THE 7TH
DAY OF NOVEMBER, 2016,



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.,
2148893 ONTARIO INC., 2148990 ONTARIO INC., 2147681 ONTARIO INC., and
2146750 ONTARIO INC.

APPLICANTS

ORDER

THIS MOTION, made by the Bank of Montreal to oppose confirmation of the Final Report of Duncan Glaholt dated September 28th, 2016 (the "Report"),

ON READING the Motion Record of the Bank of Montreal ("BMO") and on reading the Consent of the Bank of Montreal and Puccini Mortgage Corp., Dapaul Management Limited, 388242 Ontario Limited, 53 Puccini Mortgage Corp., Nastell Investments Limited and Castle Lane Design Group Inc. (the "Private Mortgagees") on hearing the submissions of the lawyer(s) for the BMO and the Private Mortgagees,

1. **THIS COURT ORDERS** that the "Report" be confirmed "as-is" with the following exceptions:

- a. The issue of the costs fixed by the Referee in paragraph 2 of the Report (the "Costs"), will be argued by BMO and the Private Mortgagees on a date to be scheduled by me with the involvement of counsel (the "New Motion Date");
- b. Instead of BMO receiving the \$50,000.00 from the Fund as set out in paragraph 4(b) of the Report, \$456,125.72 shall be paid by the Monitor into the trust account of Agueci, Calabretta ("A&C"), to be held in escrow, pending the outcome of this Motion and/or any Appeal from any Order made on this Motion regarding the Costs.
- c. Agueci, Calabretta shall pay to BMO the costs as determined by the Court upon final Order and shall remit the balance to Jack Greenberg, in trust;
- d. Upon receipt of the \$456,125.72 from the Monitor as per paragraph 1(b) herein, BMO will discharge all of its security on Lot 18 as agreed to in paragraph 1(e) of the Procedural Order which was attached to the Partial Report dated August 11th, 2016; and
- e. The issue regarding the priorities as between BMO and the Private Mortgagees referred to in paragraph 4 (c) of the Report will be argued on the New Motion Date.

A. H. - L. J.

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

NOV 07 2016

PER / PAR: 

**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 SILVER STREAMS HOMES INC., SILVER STREAMS
HOMES (PUCCINI) INC., 2148993 ONTARIO INC., 2148990 ONTARIO INC., 2147681 ONTARIO INC. and 2146750 ONTARIO INC.**

Court File No. 13-10362-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)**

Proceeding commenced at TORONTO

ORDER

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