

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

|                    |   |                     |
|--------------------|---|---------------------|
| THE HONOURABLE MR. | ) | TUESDAY, THE 30TH   |
|                    | ) |                     |
| JUSTICE OSBORNE    | ) | DAY OF AUGUST, 2022 |

B E T W E E N:

**ROYAL BANK OF CANADA**

Applicant

and

**MAIN INFRASTRUCTURE LTD., KSTONE INVESTMENT CORPORATION,  
and 2666492 ONTARIO LTD.**

Respondents

**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. 1990 c. C.43, as amended

**APPROVAL ORDER**

**THIS MOTION**, made by Main Infrastructure Ltd., KStone Investment Corporation and 2666492 Ontario Ltd., (collectively, the “**Debtors**”) for, *inter alia*, an Order abridging the time for service of the Motion Record, if required, and approving and authorizing the Debtors’ refinancing transaction in order to pay its creditors, was heard this day via videoconference.

**ON READING** the Motion Record of the Debtors dated August 25, 2022, on hearing the submissions of counsel for the Debtors and upon being advised that the relief sought is not opposed by the Applicant, Grant Thornton Limited, in its capacity as receiver of the Debtors (the

“Receiver”), 1000283716 Ontario Limited (the “Lender”), LIUNA Local 183 and such other counsel as were present, no one appearing for any other person on the service list although duly served as appears from the affidavit of service of Marianne D’ Souza, sworn August 25, 2022,

1. **THIS COURT ORDERS** that the time for service of this Motion Record is hereby abridged and validated, if required, such that it is properly before this Honourable Court.
2. **THIS COURT ORDERS** that the proposed refinancing of the Debtors from the Lender be and is hereby authorized and approved in order to enable the Debtors to honour their obligations to their respective creditors.
3. **THIS COURT ORDERS** that the Lender shall pay to the Receiver, and the Receiver be and is hereby authorized to receive such funds, in an amount sufficient, when added to the funds currently on deposit with the Receiver to the credit of the within receivership, to enable the Receiver to make the necessary payments to Receiver and its counsel for their professional fees, disbursements and HST, Royal Bank of Canada, Canada Revenue Agency, LIUNA Local 183 and Trisura Guarantee Insurance Company.
4. **THIS COURT ORDERS** that following receipt of the funds referred to in paragraph 3 above, the Receiver be and is hereby authorized and directed to make the following payments:
  - (a) the Receiver in the sum of \$74,745.54 as at August 25, 2022 plus a fee accrual of \$10,000.00 plus disbursements and HST;
  - (b) Aird and Berlis LLP, counsel to the Receiver, in the sum of \$5,286.14 for services rendered as at July 28, 2022 plus a fee accrual of \$17,500.00 plus disbursements and HST;

- (c) Royal Bank of Canada in the sum of \$1,011,567.62;
- (d) Canada Revenue Agency in the sum of \$350,000.00 on account of the lump sum payment due by Main Infrastructure Ltd.;
- (e) Canada Revenue Agency in the sum of \$31,809.24 on account of the lump sum payment due by 2666492 Ontario Ltd.;
- (f) Canada Revenue Agency in the sum of \$125,000.00 on account of the lump sum payment towards the source deduction arrears due and owing by Main Infrastructure Ltd.;
- (g) LIUNA Local 183 in the sum of \$227,267.47;
- (h) Trisura Guarantee Insurance Company in the sum of \$25,981.34;
- (i) the balance of any funds held by the Receiver shall be paid forthwith to Manis Law, counsel for the Debtors;

5. **THIS COURT ORDERS** that all deposit banking services provided by the Applicant to the Respondents are hereby terminated and the Applicant shall be at liberty to close the current accounts of the Respondents.
6. **THIS COURT ORDERS** that, while Canada Revenue Agency has agreed to the payments to be made by the Receiver as provided for in paragraph 4 herein, any deemed trust that has vested in Canada Revenue Agency by operation of law shall be preserved, save and except for the payments to be made by the Receiver in paragraph 4 and CRA shall have no recourse against the Receiver or any of the recipients of any payments made by the Receiver whatsoever.

7. **THIS COURT ORDERS** that this Order is effective from the date it is made, and it is enforceable without any need for entry and filing.

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**ROYAL BANK OF CANADA**  
Applicant

and

Court File No. CV-22-00683684-00CL  
**MAIN INFRASTRUCTURE LTD., et al.**  
Respondents

*ONTARIO*  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

**Proceedings Commenced at TORONTO**

**APPROVAL ORDER**

**MANIS LAW**

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