



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

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

THE HONOURABLE *MADAM*  
JUSTICE *MATHESON*

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TUESDAY, THE 12<sup>TH</sup> DAY  
OF AUGUST, 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; and
2. approving a distributions of proceeds from sale of Lot 1 and Lot 24 (as defined in the Affidavit of Imran Jinnah sworn August 5, 2014 (the "**Jinnah Affidavit**") to Foremost Financial Corporation ("**Foremost**") and Home Trust Company ("**Home Trust**"), respectively, up to the full amount of the Applicants' indebtedness to Foremost and Home Trust subject to the Grant Thornton Limited, in its capacity as the court-appointed Monitor of the Applicants (the "**Monitor**") and Foremost and Home Trust entering into reimbursement agreements on terms satisfactory to the Monitor,

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

ON READING the Jinnah Affidavit and the Monitor's Fourth Report to the Court, 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.

### DISTRIBUTIONS

2. **THIS COURT ORDERS** that the Monitor may make a distribution to:
  - (a) Foremost (the "**Foremost Distribution**") up to the full amount of the Applicants' indebtedness to Foremost; and
  - (b) Home Trust (the "**Home Trust Distribution**", and together with the Foremost Distribution, the "**Distributions**") up to the full amount of the Applicants' indebtedness to Home Trust,

subject to the Monitor entering into reimbursement agreements with Foremost and Home Trust in a form satisfactory to the Monitor (the "**Reimbursement Agreements**"), 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 Distributions (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 Foremost or Home Trust until such time as the respective Reimbursement Agreements are 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.

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

AUG 12 2014

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| <p><b>ONTARIO</b><br/><b>SUPERIOR COURT OF JUSTICE</b><br/><b>(COMMERCIAL LIST)</b></p> <p>Proceedings commenced at TORONTO</p>                                                                                                                                                                                                                                                                                                            |  |
| <p><b>ORDER</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                        |  |
| <p><b>CHAITONS LLP</b><br/>Barristers and Solicitors<br/>5000 Yonge Street, 10th Floor<br/>Toronto, ON M2N 7E9</p> <p><b>Harvey Chaiton (LSUC #21592F)</b><br/>Tel: (416) 218-1129<br/>Fax: (416) 218-1849</p> <p><b>Stephen Schwartz (LSUC #25980A)</b><br/>Tel: (416) 218-1132<br/>Fax: (416) 218-1832</p> <p><b>Maya Poliak (LSUC #54100A)</b><br/>Tel: 416-218-1161<br/>Fax: 416-218-1844</p> <p><b>Lawyers for the Applicants</b></p> |  |