

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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THE HONOURABLE MR.

JUSTICE PENNY

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THURSDAY, THE 25th

DAY OF OCTOBER, 2018

BETWEEN:

JCF CAPITAL ULC

Applicant

- and -

TALON INTERNATIONAL INC., MIDLAND DEVELOPMENT INC., 1456253 ONTARIO INC., 2025401 ONTARIO LIMITED, BARREL TOWER HOLDINGS INC., HARVESTER DEVELOPMENTS INC., TALON INTERNATIONAL DEVELOPMENT INC., TFB INC., 2263847 ONTARIO LIMITED AND 2270039 ONTARIO LIMITED

Respondents

APPLICATION UNDER SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, C. C.43, AS AMENDED, AND SECTION 243 OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3 AS AMENDED

**ORDER AMENDING APPROVAL AND VESTING ORDER
(RE: RESIDENCE TRANSACTION)**

THIS MOTION, made by the Applicants, for an order (i) amending the order of Mr. Justice Hainey granted on March 30, 2017 the Approval and Vesting Order (Re: Residence Transaction) (as amended by the order of Mr. Justice Hainey dated May 30, 2017, the "Residence Approval and Vesting Order") and (ii) approving the amendment agreement and fee indemnity, dated October 5, 2018, among Receiver and

the Applicant (the “**Amendment Agreement**”), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Applicant returnable October 25, 2017, including the Affidavit of Michael Cowie dated October 18, 2018, and on hearing the submissions of counsel for FTI Consulting Canada Inc., in its capacity as court-appointed receiver of certain of the assets of the Respondents (in such capacity, the “**Receiver**”) and the Applicant, no one else appearing although duly served as evidenced in the affidavit of service of Caitlin McIntyre dated October 24, 2018.

1. **THIS COURT ORDERS** that the time for service 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 effective *nunc pro tunc* as of September 28, 2018 the preamble contained in paragraph 7(c) of the Residence Approval and Vesting Order shall be deleted in its entirety and replaced with the following (for greater certainty, paragraphs 7(c)(i) and (ii) remain unchanged):

(c) if there are any Remaining Residence Assets that have not been transferred to the Purchaser or such transferee(s) designated by the Purchaser on or prior to June 17, 2019, the Purchaser shall be deemed to have requested the transfer of the Remaining Residence Assets still held in the name of the Debtors to be transferred to it effective as of July 2, 2019; and

3. **THIS COURT ORDERS** that the Amendment Agreement is hereby approved.

4. **THIS COURT ORDERS** that the Receiver is hereby authorized to take such additional steps and execute such additional documents as may be necessary or desirable to give effect to the amendment contemplated by the Amendment Agreement.

5. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States 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, 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.



A handwritten signature in blue ink, appearing to read "Ray J.", is written above a horizontal line.

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

OCT 25 2018

PER / PAR:



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JCF CAPITAL ULC

- and -

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PROCEEDINGS COMMENCED AT TORONTO

ORDER AMENDING RESIDENCE APPROVAL
AND VESTING ORDER

OCTOBER 25, 2018

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