



Court File No. CV-23-00709183-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE
JUSTICE CONWAY

)
)
)

WEDNESDAY, THE 25TH
DAY OF SEPTEMBER, 2024

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 CROWN CREST CAPITAL MANAGEMENT CORP., CROWN CREST FINANCIAL CORP., CROWN CREST FUNDING CORP., SIMPLY GREEN HOME SERVICES INC., SIMPLY GREEN HOME SERVICES CORP., AND CROWN CREST CAPITAL TRUST

PEOPLES TRUST COMPANY

Applicant

AND

CROWN CREST CAPITAL MANAGEMENT CORP., CROWN CREST FINANCIAL CORP., CROWN CREST FUNDING CORP., SIMPLY GREEN HOME SERVICES INC., SIMPLY GREEN HOME SERVICES CORP., AND CROWN CREST CAPITAL TRUST

Respondents

ORDER

(Third Stay Extension, Second DIP Amendment and Other Relief)

THIS MOTION, made by KPMG Inc., in its capacity as Court-appointed monitor of the Respondents (in such capacity, the "**Monitor**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), for an order, among other things, extending the Stay Period (as defined in the Amended and Restated Initial Order made in

- 2 -

these CCAA proceedings dated November 17, 2023, the “**ARIO**”), was heard by videoconference on September 25, 2024.

ON READING the Motion Record of the Monitor, the Fourth Report of the Monitor dated September 19, 2024 (the “**Fourth Report**”) and the affidavit of Josef Prospero sworn September 19, 2024 (the “**September 19 Prospero Affidavit**”), and on reading the pre-filing Report of the Proposed Monitor dated November 6, 2023 (the “**Pre-Filing Report**”), the first report of the Monitor dated November 16, 2023 (the “**First Report**”), the second report of the Monitor dated January 29, 2024 (the “**Second Report**”), the third report of the Monitor dated May 1, 2024 (the “**Third Report**”), the affidavit of Pritesh Patel sworn September 19, 2024 and the appendices thereto (the “**Patel Fee Affidavit**”) and the affidavit of Martino Calvaruso sworn September 19, 2024 and the exhibits thereto (the “**Calvaruso Fee Affidavit**”), and on hearing the submissions of counsel for the Monitor, counsel for the Applicant, counsel for HWS Consulting Inc., Chief Restructuring Officer of the Respondents (the “**CRO**”), and those other parties present, no one else appearing although duly served as appears from the Affidavit of Service of Sierra Farr affirmed September 23, 2024,

SERVICE AND DEFINITIONS

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 all capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Fourth Report.

STAY EXTENSION

3. **THIS COURT ORDERS** that the Stay Period is hereby extended until and including January 31, 2025.

SECOND DIP AMENDMENT

4. **THIS COURT ORDERS** that paragraph 39 of the ARIO, as amended by the Second Stay Extension Order granted by this Court in these CCAA proceedings on May 7, 2024, is hereby amended by replacing the reference to “\$21,000,000” with “\$25,000,000” such that, after giving effect to such amendment, paragraph 39 of the ARIO shall provide as follows:

THIS COURT ORDERS that the Respondents are hereby authorized and empowered to obtain and borrow under a credit facility from the Applicant (in such capacity, the “**DIP Lender**”) in order to finance the Respondents’ working capital requirements and restructuring costs, provided that borrowings under such credit facility shall not exceed \$25,000,000 unless permitted by further Order of this Court.

5. **THIS COURT ORDERS** that the Second DIP Amendment is hereby approved, and that the Respondents are hereby authorized and empowered to enter into the Second DIP Amendment, *nunc pro tunc*, subject to such minor amendments as may be acceptable to the Respondents, in consultation with the Monitor, and the Applicant.

6. **THIS COURT ORDERS** that all references to “DIP Agreement” in the ARIO shall be deemed to be references to the DIP Agreement as amended by the First DIP Amendment and the Second DIP Amendment.

- 4 -

APPROVAL OF MONITOR'S REPORT AND ACTIVITIES FEES

7. **THIS COURT ORDERS** that the actions, activities and conduct of the Monitor referred to in the Pre-Filing Report, the First Report, the Second Report, the Third Report and the Fourth Report, are hereby approved; provided, however, that only KPMG, in its capacity as Monitor and in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

8. **THIS COURT ORDERS** that the fees and disbursements of the Monitor for the period from October 25, 2023 to July 31, 2024, as set out in the Patel Fee Affidavit are hereby approved.

9. **THIS COURT ORDERS** that the fees and disbursements of Osler, Hoskin & Harcourt LLP, legal counsel to the Monitor, for the period from October 29, 2023 to July 31, 2024, as set out in the Calvaruso Fee Affidavit are hereby approved.

AMENDMENT TO CRO AGREEMENT

10. **THIS COURT ORDERS** that the Work Fee of \$65,000 per month payable to the CRO by the Respondents pursuant to and in accordance with the CRO Engagement Letter (as defined in the ARIO), as amended, for four (4) months commencing in October 2024 through to January 2025, is hereby approved.

GENERAL

11. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

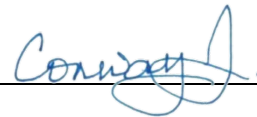
12. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give

- 5 -

effect to this Order and to assist the Applicant, the Respondents, the Monitor and their respective 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 Applicant, to the Respondents and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant, the Respondents and the Monitor and their respective agents in carrying out the terms of this Order.

13. **THIS COURT ORDERS** that each of the Applicant, the Respondents and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

14. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order without the need for entry or filing.



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
CROWN CREST CAPITAL MANAGEMENT CORP., CROWN CREST FINANCIAL
CORP., CROWN CREST FUNDING CORP., SIMPLY GREEN HOME SERVICES INC.,
SIMPLY GREEN HOME SERVICES CORP., AND CROWN CREST CAPITAL TRUST

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

ORDER
(Third Stay Extension, Second DIP Amendment and Other Relief)

OSLER, HOSKIN & HARCOURT LLP

100 King Street West
1 First Canadian Place
Suite 6200, P.O. Box 50
Toronto ON M5X 1B8

Marc Wasserman (LSO# 44066M)

Tel: 416.862.4908
Email: mwasserman@osler.com

Shawn T. Irving (LSO# 50035U)

Tel: 416.862.4733
Email: sirving@osler.com

Martino Calvaruso (LSO# 57359Q)

Tel: 416.862.6665
Email: mcalvaruso@osler.com

Counsel to KPMG Inc., in its capacity as Monitor