

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

STARBANK DEVELOPMENTS 2000 CORP.

Applicant

- and -

**EVOKE DEVELOPMENTS OTTAWA GP CORP.
AND EVOKE DEVELOPMENTS OTTAWA, LP**

Respondents

NOTICE OF MOTION

ALVAREZ & MARSAL CANADA INC. (“**A&M**”), in its capacity as court-appointed receiver (the “**Receiver**”) of the assets, undertakings, and properties of Evoke Developments Ottawa GP Corp. (“**Evoke GP**”) and Evoke Developments Ottawa, LP (“**Evoke LP**”, and collectively with Evoke GP, the “**Debtors**”), will make a motion to a judge of the Ontario Superior Court of Justice (the “**Court**”) on March 18, 2025, at 10:00 AM, or as soon after that time as the motion can be heard.

THE PROPOSED METHOD OF HEARING:

- ☐ In writing under subrule 37.12.1 (1) because it is (insert one of on consent, unopposed or made without notice);
- ☐ In writing as an opposed motion under subrule 37.12.1 (4);
- ☐ In person;
- ☐ By telephone conference;
- ☒ **By Videoconference - Videoconference link to be posted on the Court’s Caselines portal for this matter.**

at the following location: 161 Elgin Street, Ottawa, Ontario.

THE MOTION IS FOR:¹

1. an order substantially in the form attached hereto as **Schedule “A”**, *inter alia*:
 - (a) if necessary, abridging the time for service and filing of this Notice of Motion and the Motion Record of the Receiver, and dispensing with service on any person other than those served;
 - (b) approving the proposed transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale between the Receiver and Canada Property (Trustee) No. 1 Limited as trustee for and on behalf of CJPT Real Estate No. 1 Trust (the “**Purchaser**” or “**LaSalle**”) dated January 7, 2025 (the “**Sale Agreement**”); and
 - (c) vesting title to the Property (as defined below) in the Purchaser, free and clear of claims and encumbrances specifically provided for in the Sale Agreement;
2. an order substantially in the form attached hereto as **Schedule “B”**, *inter alia*:
 - (a) sealing the Confidential Appendices to the Second Report pending completion of the Transaction or further order of the Court;
 - (b) authorizing the Receiver to make the proposed Distributions to the Applicant;

¹ All capitalized terms used herein but not defined have the meanings ascribed to them in the Second Report to Court of the Receiver (the “**Second Report**”).

- (c) authorizing but not obligating the Receiver to (i) file an assignment in bankruptcy under the *Bankruptcy and Insolvency Act* (Canada) on behalf of the Debtors, and (ii) act as trustee in bankruptcy in respect of any bankruptcy proceedings;
 - (d) approving the Second Report and the activities of the Receiver described therein;
 - (e) approving the fees and disbursements of the Receiver and its counsel, as described in the Second Report; and
 - (f) terminating the receivership and approving the discharge and release of the Receiver upon its filing of the Discharge Certificate with the court certifying that the remaining tasks of the receivership have been completed;
3. such further and other relief that the Receiver may request and this Honourable Court may consider just.

THE GROUNDS FOR THE MOTION ARE:

Background

1. Pursuant to an Order of this Court made on May 21, 2024, A&M was appointed Receiver (the “**Appointment Order**”).
2. The Debtors are single purpose entities whose only assets are the land and premises located at 1546 Scott Street, Ottawa, Ontario (the “**Property**”) and related benefits from same. Evoke GP is the general partner of Evoke LP, an Ontario limited liability partnership and the beneficial owner of the Property.

3. The Appointment Order empowers and authorizes the Receiver to (among other things) market the Debtors' property, including advertising and soliciting offers in respect thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate.

4. The Property is a 27,170 square foot parcel, with a single storey building and 46 paved surface parking spaces. The building is currently leased to Brewers Retail Inc., operating as The Beer Store pursuant to a lease agreement dated December 10, 2019, as amended.

5. On April 28, 2022, the Debtors acquired the Property from the Applicant. Pursuant to a loan agreement dated April 28, 2022 (the "**Loan Agreement**"), the Debtors granted a vendor-take-back mortgage to the Applicant in the amount of \$8.4 million.

6. On July 25, 2024, this Court made an order, *inter alia*, approving the Sale Process as described in the First Report of the Receiver dated July 2, 2024 for the sale and marketing of the Property, including the engagement of Cushman & Wakefield ULC ("**C&W**") to assist in the development and implementation of the Sale Process (the "**Sale Process Order**").

Sale Process Summary

4. In accordance with the Sale Process Order, marketing of the Property commenced on July 30, 2024. Interested parties were informed that the deadline for submission of offers for the Property was 5:00 p.m. on September 19, 2024 (the "**Bid Deadline**").

5. Steps taken by the Receiver and C&W in connection with the administration of the Sale Process and marketing of the Property are summarized in C&W's reporting letter dated November 21, 2024 (the "**C&W Reporting Letter**"), and include the following:

- (a) providing email notification of the acquisition opportunity to approximately 8,500 investors/developers on July 30, 2024, August 7, 12 and 19, 2024 and September 5, 2024 and to approximately 2,000 real estate agents on August 19, 2024;
- (b) placing an advertisement of the acquisition opportunity in the Globe and Mail newspaper on August 1 and 6, 2024;
- (c) posting the acquisition opportunity on the MLS system;
- (d) placing a “For Sale” sign with frontage onto Scott Street;
- (e) advertising the Property for sale on Insolvency Insider’s website starting August 2, 2024 and in the Insolvency Insider publication newsletter on a weekly basis for the period of August 6, 2024 through August 26, 2024;
- (f) preparing a CIM to provide to interested parties who entered into a Confidentiality Agreement (“CA”) with the Receiver; and
- (g) establishing the Data Room to provide substantial diligence information to parties that signed a CA.

6. Throughout the Sale Process, 17 parties executed CAs and were provided access to the Data Room.

The Sale Agreement

7. On October 30, 2024, the Receiver received an unsolicited letter of intent from LaSalle describing the terms and conditions upon which the Purchaser would be willing to purchase the Property (the “**LaSalle LOI**”). The LaSalle LOI was condition upon, (i) the Sale Process being

treated as concluded, and (ii) following the execution of a definitive agreement, the Receiver, with the support of the Applicant, would proceed to seek the Court's approval of same.

8. Following receipt of the LaSalle LOI and consultation with the Applicant and C&W, the Receiver began negotiation with LaSalle on the Sale Agreement.

9. Key aspects of the Sale Agreement are summarized in the Second Report.

10. The Receiver recommends that the Court approve the Sale Agreement for the following reasons:

- (a) the Receiver and C&W have taken extensive steps to appropriately expose the Property to the market on a broad basis to obtain the best transaction capable of being completed;
- (b) the Purchaser has provided a material deposit and, based on the Receiver's understanding, has funds available to close the transaction by the Closing Date;
- (c) the Purchaser and its counsel completed substantial due diligence on the Property and as the owner of the neighbouring parcel, demonstrated a keen understanding of the issues related to future development through conversations with C&W and the Receiver;
- (d) no further diligence is required by the Purchaser to complete the Transaction and the only substantial remaining condition to closing is receipt of the Vesting Order;
- (e) as concluded in the C&W Reporting Letter, C&W is of the opinion that the Purchase Price represents the highest and best offer that can be obtained through the Sale Process;

- (f) the Purchase Price is comparable to the value ascribed to the Property in an appraisal commissioned by the Receiver and completed by Juteau Johnson Comba Inc. in June 2024;
- (g) the Debtors were provided with an opportunity to refinance or redeem amounts owing to the Applicant, but failed to do so; and
- (h) the Applicant, as the fulcrum secured creditor, supports the Sale Agreement.

Proposed Distribution

11. The Receiver's legal counsel has provided the Receiver with an opinion which, subject to the standard assumptions and qualifications contained therein, concludes that the Applicant's charge registered against title to the Property (the "**Charge**") is valid and enforceable.

12. If the Sale Agreement is approved and the sale of the Property to the Purchaser is completed, the Receiver does not expect the net proceeds from the Transaction to be sufficient to fully repay amounts owing to the Applicant under the Charge.

13. Following completion of the Transaction and subject to Court approval, the Receiver is proposing that it be authorized to make a distribution or distributions (the "**Distributions**") to the Applicant as described in the Second Report.

14. The Receiver will retain sufficient funds from the Distributions to complete the receivership proceeding and any funds remaining after the completion of the remaining activities of the Receiver will be distributed to the Applicant.

Sealing Order

15. Each of the Confidential Appendices to the Second Report contains confidential and commercially sensitive information related to the Sale Process and the Transaction, which if disclosed prior to the closing of a transaction, would be harmful and materially prejudicial to the receivership estate and stakeholders in the event of any further marketing of the Property if the Transaction does not close as anticipated. A redacted copy of the Sale Agreement has also been included in the public record to limit the request for sealed information to what the Receiver believes needs to be sealed to preserve the integrity of the realization efforts for the Property.

16. The Receiver therefore requests that the Confidential Appendices be sealed pending completion of the Transaction or further Order of the Court.

Proposed Bankruptcy Assignment

17. For reasons explained in the Second Report, the Receiver is seeking the authority (but not the obligation) from the Court to assign the Debtors into bankruptcy, in order to facilitate the scheme of creditor priorities provided for pursuant to the BIA.

Activity and Fee Approval

18. The Second Report includes a detailed summary of the Receiver's activities since the date of the First Report.

19. The Second Report also includes affidavits detailing the fees and disbursements of the Receiver and its counsel.

20. The Receiver is of the view that its fees and disbursements and the fees and disbursements and those of its counsel, as described in the Second Report, as well as the fee reserves described in the Second Report, are reasonable in the circumstances.

Discharge of the Receiver

21. The only remaining anticipated matters to be completed in connection with the administration of the Receivership Proceedings are as follows:

- (a) attending at Court in respect of this motion;
- (b) continue to assist the CRA in completing its HST Audit, filing statutory filings and collecting any final HST refunds;
- (c) subject to the approval of the Court, closing the proposed Transaction;
- (d) making the proposed Distributions;
- (e) responding to information requests from the Purchaser, creditors and other stakeholders;
- (f) preparing the Receiver's final report and statement of accounts;
- (g) if necessary, taking steps necessary to assign the Debtors into bankruptcy and assign any remaining assets to the proposed bankruptcy trustee; and
- (h) other administrative matters related to the Receiver's appointment.

22. The Receiver is seeking approval of its discharge at this time as following the closing of the proposed Transaction, the payment of the proposed Distributions and completion of its final

activities listed above, there will be no remaining assets in respect of these Receivership Proceedings.

Other

23. Rules 2.03, 3.02, 16.01 and 37 of the *Rules of Civil Procedure* (Ontario).

24. Such further and other grounds as counsel may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE WILL BE USED AT THE HEARING OF THE MOTION:

1. The Second Report.

2. Such further and other material as counsel may advise and this Honourable Court may permit.

January 20, 2025

CHAITONS LLP
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**Lawyers for Alvarez & Marsal Canada
Inc., in its capacity as Court-Appointed
Receiver**

TO: SERVICE LIST

Schedule “A”

Draft Approval and Vesting Order

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE

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TUESDAY, THE 18TH

JUSTICE

)

DAY OF MARCH, 2025

)

B E T W E E N:

STARBANK DEVELOPMENTS 2000 CORP.

Applicant

- and -

**EVOKE DEVELOPMENTS OTTAWA GP CORP.
AND EVOKE DEVELOPMENTS OTTAWA, LP**

Respondents

APPROVAL AND VESTING ORDER

THIS MOTION, made by Alvarez & Marsal Canada Inc. (“**A&M**”), in its capacity as the Court-appointed receiver (the “**Receiver**”) of the assets, undertakings, and properties of Evoke Developments Ottawa GP Corp. and Evoke Developments Ottawa, LP (collectively, the “**Debtor**”) for an order approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Receiver and Canada Property (Trustee) No. 1 Limited, as trustee for and on behalf of CJPT Real Estate No. 1 Trust (the “**Purchaser**”) dated January 7, 2025 and appended to the Second Report of the Receiver dated January •, 2025 (the “**Report**”), and vesting in the Purchaser the Debtor’s right, title and interest in and to the assets described in the Sale Agreement (the “**Purchased Assets**”), was heard this day via videoconference.

ON READING the Second Report and on hearing the submissions of counsel for the Receiver, the Applicant, the Purchaser, those other parties that were present as listed on the counsel slip, and no one appearing for any other person on the service list, although properly served as appears from the affidavit of [NAME] sworn January ●, 2025, filed:

SERVICE

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPROVAL AND VESTING

2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as **Schedule A** hereto (the "**Receiver's Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets, including but not limited to the lands and premises municipally known as 1546 Scott Street, Ottawa, Ontario, as legally described in **Schedule B** hereto (the "**Scott Property**"), the Project Rights and Documents¹ in the possession or subject to the control of the Receiver (subject to Section 18 of the Sale Agreement), and the Lease shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, pledges, debentures, assignments by way of security, conditional sales contracts, or other title retention agreements or similar interests or instruments charging, or creating a security interest in the Scott Property or any part thereof or interest therein, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or

¹ All capitalized terms not defined in this Order have the meaning defined in the Sale Agreement.

other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Roger dated May 21, 2024; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on **Schedule C** hereto (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule D**) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Ottawa-Carleton (No. 4) of an Application for Vesting Order in the form prescribed by the *Land Titles Act*, the Land Registrar is hereby directed to: (a) enter Canada Property (Trustee) No. 1 Limited as the owner of the Scott Property in fee simple; (b) delete and expunge from title to the Scott Property all of the Claims listed in Schedule C hereto; and (c) register this Order on title to the Scott Property.

5. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate, all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

7. **THIS COURT ORDERS** that, notwithstanding:

(a) the pendency of these proceedings;

- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

GENERAL

8. **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.

Schedule A – Form of Receiver’s Certificate

Court File No. CV-24-00095400-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

STARBANK DEVELOPMENTS 2000 CORP.

Applicant

- and -

**EVOKE DEVELOPMENTS OTTAWA GP CORP.
AND EVOKE DEVELOPMENTS OTTAWA, LP**

Respondents

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Roger of the Ontario Superior Court of Justice (the “**Court**”) dated May 21, 2024, Alvarez & Marsal Canada Inc. was appointed as the receiver (the “**Receiver**”) of the assets, undertakings, and properties of Evoke Developments Ottawa GP Corp. and Evoke Developments Ottawa, LP (collectively, the “**Debtor**”), including the real property municipally known as 1546 Scott Street, Ottawa, Ontario.

B. Pursuant to an Order of the Court dated [DATE, 2025], the Court approved the agreement of purchase and sale made as of January 7, 2025 (the “**Sale Agreement**”) between the Receiver and Canada Property (Trustee) No. 1 Limited, as trustee for and on behalf of CJPT Real Estate No. 1 Trust (the “**Purchaser**”) and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the

Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

**ALVAREZ & MARSAL CANADA INC., in its
capacity as Receiver of the undertaking,
property and assets of Evoke Developments
Ottawa GP Corp. and Evoke Developments
Ottawa, LP, and not in its personal capacity**

Per: _____
Name:
Title:

Schedule B – The Scott Property

PIN: 04034-0023 (LT)

Description: PCL 3-3, SEC 58 ; PT LTS 3 & 4, PL 58 , N/S BULLMAN ST ; PT LTS 3 & 4, PL 58 , S/S SCOTT ST ; PT LTS 1290 & 1292, PL 157 , PT LT 1303, PL 157 , PART 6, 8 & 10 , 4R6192 , S/T & T/W LT625664 ; OTTAWA

Address: 1546 Scott Street, Ottawa, Ontario

Registered Owner: Evoke Developments Ottawa GP Corp.

Schedule C – Claims to be deleted and expunged from title to Scott Property

1. Instrument No. OC2483934, registered on April 28, 2022, being a charge by Evoke Developments Ottawa GP Corp. in favour of Starbank Developments 2000 Corp.
2. Instrument No. OC2483966, registered on April 28, 2022, being a notice of assignment of rent – general by Evoke Developments Ottawa GP Corp. in favour of Starbank Developments 2000 Corp.
3. Instrument No. OC2591139, registered on April 25, 2023, being a notice by Evoke Developments Ottawa GP Corp. in favour of Starbank Developments 2000 Corp.
4. Instrument No. OC2693113, registered on May 30, 2024, being an application to register court order, by the Ontario Superior Court of Justice in favour of Alvarez & Marsal Canada Inc.

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Scott Property**

(unaffected by the Vesting Order)

1. any registered reservations, restrictions, rights of way, easements or covenants that run with the Lands;
2. any registered agreements with a municipality or a supplier of utility service including, without limitation, electricity, water, sewage, gas, telephone or cable television or other telecommunication service;
3. all Applicable Laws, by-laws and regulations and all outstanding work orders, deficiency notices and notices of violation affecting the Lands;
4. a “right-of-way for vehicular and pedestrian traffic in favour of the owners and occupants from time to time” of the property municipally known as 1560 Scott Street, Ottawa, and operating as the Holland Cross commercial complex (the “**Holland Cross Property**”) over Part 8 of Plan 4R-6192, as contained in Instrument No. LT625664;
5. an “easement for installation, operation and maintenance, repair and replacement of underground services in favour of the owners and occupants from time to time” of the Holland Cross Property over and under Part 8 of Plan 4R-6192, as contained in Instrument No. LT625664;
6. any minor easements for the supply of utility service to the Lands or adjacent properties;
7. encroachments disclosed by any errors or omissions in existing surveys of the Lands or neighbouring properties and any title defect, encroachment or breach of a zoning or building bylaws or any other Applicable Law, by-laws or regulations which might be disclosed by a more up-to-date survey of the land and survey matters generally;
8. the exceptions and qualifications set forth in Section 44(1) of the *Land Titles Act* (Ontario), save and except paragraphs 3, 4, 5, 6, 11, and 14 thereof;
9. the reservations contained in the original grant from the Crown;
10. liens for property taxes if such taxes are not due and payable;
11. Instrument No. N404745, registered on July 27, 1987, being an agreement in favour of The Corporation of the City of Ottawa;
12. Instrument No. N418705Z, registered on December 1, 1987, being a deposit of a plan;
13. Instrument No. N425467, registered on January 29, 1988, being an agreement in favour of The Regional Municipality of Ottawa-Carleton;

14. Instrument No. 4R6192, registered on March 29, 1988, being a reference plan; and
15. Instrument No. OC2178676, registered on December 20, 2019, being a notice of lease in favour of Brewers Retail Inc.

STARBANK DEVELOPMENTS 2000 CORP.

Applicant

- and - EVOKE DEVELOPMENTS OTTAWA GP CORP. ET AL.

Respondents

Court File No. CV-24-00095400-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceedings commenced at OTTAWA

APPROVAL AND VESTING ORDER

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**Lawyers for Alvarez & Marsal Canada
Inc., in its capacity as Court-Appointed
Receiver**

Schedule “B”

Draft Order

**(Distribution, Sealing, Assignment into Bankruptcy, Activities and Fees,
Termination and Discharge)**

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE

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TUESDAY, THE 18TH

JUSTICE

)

DAY OF MARCH, 2025

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B E T W E E N:

STARBANK DEVELOPMENTS 2000 CORP.

Applicant

- and -

**EVOKE DEVELOPMENTS OTTAWA GP CORP.
AND EVOKE DEVELOPMENTS OTTAWA, LP**

Respondents

ORDER

THIS MOTION, made by Alvarez & Marsal Canada Inc. (“**A&M**”), in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertaking, property and assets of Evoke Developments Ottawa GP Corp. (“**Evoke GP**”) and Evoke Developments Ottawa, LP (“**Evoke LP**” and together with Evoke GP, collectively, the “**Debtors**”), for an order approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale between the Receiver and Canada Property (Trustee) No. 1 Limited as trustee for and on behalf of CJPT Real Estate No. 1 Trust (the “**Purchaser**”) dated January 7, 2025 and appended to the Second Report of the Receiver dated January •, 2025 (the “**Second Report**”), and for certain relief ancillary thereto, as set out in the Receiver’s Notice of Motion, was heard this day via videoconference.

ON READING the Second Report, and the Appendices thereto, and on hearing the submissions of counsel for the Receiver, the Applicant, the Purchaser, those other parties that were

present as listed on the counsel slip, and no one appearing for any other person on the service list, although properly served as appears from the Affidavit of [NAME] sworn [DATE], 2025, filed:

1. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined herein shall have the meanings ascribed to them in the Second Report.

DISTRIBUTIONS

2. **THIS COURT ORDERS** that, subject to the amounts held by the Receiver for the items outlined in Paragraph 9.2 of the Second Report, the Receiver is hereby authorized and directed to distribute the net proceeds of the Transaction to the Applicant up to the full amount owing by the Debtors to the Applicant.

3. **THIS COURT ORDERS** that, notwithstanding (a) the pendency of these proceedings; (b) any motions or applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of any of the Respondents and any bankruptcy order issued pursuant to any such application; and (c) any assignment in bankruptcy made in respect of the Respondents, any payment or distributions made pursuant to this Order are final and irreversible and shall be binding on any trustee in bankruptcy that has or may be appointed in respect of any of the Respondents and shall not be void or voidable by creditors of such entity, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

SEALING

4. **THIS COURT ORDERS** that the Confidential Appendices to the Second Report are hereby sealed pending completion of the Transaction or further order of the Court.

ASSIGNMENT INTO BANKRUPTCY

5. **THIS COURT ORDERS** that the Receiver be and is hereby authorized and empowered, but not required to, assign the Debtors, or cause the Debtors to be assigned, into bankruptcy, and

A&M shall be hereby entitled but not obligated to act as trustee in bankruptcy of the Debtors, or engage a third party to act as trustee in bankruptcy of the Debtors.

APPROVAL OF SECOND REPORT, ACTIVITIES AND FEES

6. **THIS COURT ORDERS** that the Second Report and the activities of the Receiver as described therein are hereby approved, provided, however, that only the Receiver, in its personal capacity and with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

7. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, Chaitons LLP (“**Chaitons**”), as set out in the Second Report, the Affidavit of Stephen J. Ferguson sworn January 1, 2025, and the Affidavit of Christopher Staples sworn January 16, 2025, are hereby approved.

8. **THIS COURT ORDERS** that the Final Fees and Disbursements (as defined in the Second Report) are hereby approved, and neither the Receiver nor Chaitons shall be required to pass their accounts in respect of any further fees and disbursements up to the amount of the Final Fees and Disbursements, incurred in connection with the completion by the Receiver of its remaining duties and administration of the receivership proceedings of the Respondents.

TERMINATION AND DISCHARGE

9. **THIS COURT ORDERS** that upon the Receiver’s completion of its remaining duties and administration of the receivership proceedings of the Respondents and upon the filing by the Receiver of a certificate substantially in the form attached as Schedule “A” hereto (the “**Discharge Certificate**”), the Receiver shall be discharged, provided however that, notwithstanding its discharge herein: (a) the Receiver shall remain Receiver in respect of the performance of such incidental duties as may be required to complete the administration of the receivership proceedings; and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in these proceedings, including, without limitation, all approvals, protections and stay of proceedings in favour of A&M in its capacity as Receiver.

10. **THIS COURT ORDERS AND DECLARES** that, upon the Receiver filing the Discharge Certificate, A&M is hereby released and discharged from any and all liability that A&M now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of A&M while acting in its capacity as Receiver herein, save and except for any gross negligence or willful misconduct on the Receiver's part. Without limiting the generality of the foregoing, A&M is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceeding, save and except from any gross negligence or willful misconduct on the Receiver's part.

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 and regulatory or administrative bodies, having jurisdiction in Canada or in any other foreign jurisdiction, to give effect to this Order and to assist the Receiver and its respective agents in carrying out the terms of this Order. All courts, tribunals and 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 respective agents in carrying out the terms of this Order.

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

**Schedule “A”
Receiver’s Form of Discharge Certificate**

Court File No. CV-24-00095400-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

STARBANK DEVELOPMENTS 2000 CORP.

Applicant

- and -

**EVOKE DEVELOPMENTS OTTAWA GP CORP.
AND EVOKE DEVELOPMENTS OTTAWA, LP**

Respondents

RECEIVER’S DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Roger of the Ontario Superior Court of Justice (the “**Court**”) dated May 21, 2024, Alvarez & Marsal Canada Inc. was appointed as the receiver (the “**Receiver**”) of the property, assets and undertakings of the Respondents.

B. Pursuant to an Order of the Court dated [DATE], the Court ordered the discharge of the Receiver to become effective upon the filing with the Court by the Receiver of a certificate confirming that the remaining receivership matters described in the Second Report of the Receiver dated January •, 2025 (the “**Second Report**”) have been completed to the satisfaction of the Receiver.

THE RECEIVER CERTIFIES the following:

1. The remaining receivership matters described in the Second Report have been completed to the satisfaction of the Receiver.

This Receiver's Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

Alvarez & Marsal Canada Inc., in its capacity as court-appointed receiver, without security, of all assets, undertakings and properties of Evoke Developments Ottawa GP Corp. and Evoke Developments Ottawa, LP, and not in its personal capacity

Per: _____
 Name:
 Title:

STARBANK DEVELOPMENTS 2000 CORP.

Applicant

- and -

EVOKE DEVELOPMENTS OTTAWA GP CORP. ET AL.

Respondents

Court File No. CV-24-00095400-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceedings commenced at OTTAWA

**DISTRIBUTION AND DISCHARGE
ORDER**

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**Lawyers for Alvarez & Marsal Canada
Inc., in its capacity as Court-Appointed
Receiver**

STARBANK DEVELOPMENTS 2000 CORP.

- and -

EVOKE DEVELOPMENTS OTTAWA GP CORP. ET AL.

Applicant

Respondents

Court File No. CV-24-00095400-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceedings commenced at OTTAWA

NOTICE OF MOTION

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Inc., in its capacity as Court-Appointed
Receiver**