

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE MR.

)

TUESDAY, THE 18TH

JUSTICE C. MACLEOD

)

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

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 20, 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 Affidavits of Amy Casella sworn January 20 and 21, 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 17, 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**