

**IN THE MATTER OF THE PROPOSAL OF
2359374 ONTARIO INC OF THE TOWN OF WHITBY
IN THE PROVINCE OF ONTARIO**

**Court File No. BK-23-02891308-0031
Estate File No. 31-2891308**

November 14, 2023

Dodick Landau Inc., in its capacity as Proposal Trustee, brings this motion in writing pursuant to section 58 of the BIA seeking approval of the debtor's amended proposal dated August 23, 2023 (the "**Amended Proposal**"). In support of its motion, the Proposal Trustee has filed a report dated June 20, 2023 (the "**Report**").

This motion was previously before me on June 30, 2023 for approval of an earlier version of the proposal dated January 4, 2023 (the "**Original Proposal**"). The Original Proposal contained a release of officers, and as a result, I adjourned the motion *sine die* so that the Proposal Trustee could address the issues raised in my Endorsement.

The Amended Proposal before the Court amended the Original Proposal to remove officers from the scope of the release.

As set out in the Report and its appendices, the Proposal Trustee was of the view that the Original Proposal was advantageous to creditors and recommended that they accept the Original Proposal.

The Original Proposal was approved by the statutorily required creditor majorities under the BIA at the meeting of creditors held on February 27, 2023.

I am satisfied, based on my view of the Report, that there are no section 173 facts in existence, as the Proposal Trustee has convinced me that the debtor cannot be held responsible for the fact that its assets are less than 50 cents on the dollar of its liabilities under subsection 173(1) (a) of the BIA.

The Proposal Trustee provided notice of the hearing of June 30, 2023 motion in accordance with section 58(b) of the BIA, and filed the Report with the OSB in accordance with section 58(c) of the BIA. No party has contacted the Court in opposition of the motion.

Having reviewed the materials, I am satisfied that the terms of the Amended Proposal are reasonable and calculated to benefit the general body of creditors. Accordingly, the Proposal Trustee's motion is hereby approved.

Order to go as electronically amended and signed by me.


ASSOCIATE JUSTICE RAPPOS

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

Proceedings commenced at Toronto

MOTION RECORD

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