Court File Number: BK-26-03429084-0032
Estate No.: 32-3429084

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	**)**	**THURSDAY, THE 22ND DAY OF**
	)	
JUSTICE STEELE	**)**	**OCTOBER, 2026**

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICES OF INTENTION TO MAKE A PROPOSAL OF SIREG 700 PARKHILL INC., SIREG 1-4 BALMORAL INC., SIREG 4 CARTIER INC., SIREG 6 CARTIER INC., SIREG 8 CARTIER INC., SIREG 10 CARTIER INC., SIREG 12 CARTIER INC., SIREG 14 CARTIER INC., SIREG 16 CARTIER INC., SIREG 1390 KENSINGTON INC., SIREG 1400-1410 KENSINGTON INC., 1000001856 ONTARIO INC., and 1000366987 ONTARIO CORPORATION

ORDER

THIS MOTION, brought by certain of the owners of condominium units in the condominium corporations listed in Appendix "1" hereto (the "**Owner Group**") for, *inter alia*, an order appointing an administrator pursuant to section 131 of the *Condominium Act, 1998* (the "**Condo Act**"), was heard this day at Toronto, Ontario.

ON READING the Notice of Motion, the Affidavit of Brian Antman sworn on October 12, 2026, and the Supplementary Affidavit of Kai Yorke-Edwards sworn on October 21, 2026, filed, and on hearing the submissions of counsel:

1. **THIS COURT ORDERS** that the time for service of the motion record is abridged, that the motion is properly returnable today, that the service and manner of service of the motion

record is approved and that any requirement for service of the motion record upon any party other than those served is dispensed with.

2. **THIS COURT ORDERS** that Brian Antman be and is hereby appointed as the administrator (the "**Administrator**") under section 131 of the Condo Act over each of the condominium corporations listed in Appendix "1" hereto (the "**Subject Condo Corps**").

3. **THIS COURT ORDERS** that the Administrator be and is hereby vested with all of the powers, objects and duties of the respective boards of directors of each of the Subject Condo Corps as defined in the Condo Act and in the respective declarations and by-laws of each of the Subject Condo Corps (collectively the "**Governing Documents**").

4. **THIS COURT ORDERS** that, without limiting the generality of the powers, objects and duties described in paragraph 3 above, the Administrator is authorized and required to do the following in respect of each of the Subject Condo Corps:
   a. set and implement a budget for common expense contributions for the remainder of the fiscal year;
   b. collect common expenses from each unit owner, whether by monthly installments, special assessments or both;
   c. conduct a reserve fund study and devise and implement a funding plan for the major repair and replacement of the common elements and assets of each of the Subject Condo Corps;
   d. carry out all required maintenance and repairs that are the responsibility of each of the Subject Condo Corps pursuant to the Condo Act and the Governing Documents, and employ and engage such advisors, experts and contractors that the Administrator deems necessary or advisable for this purpose;

e. obtain and maintain all policies of insurance that are required by the Condo Act and by the Governing Documents;

f. engage such auditors, condominium managers, engineers, lawyers or other professionals as the Administrator deems appropriate to provide services, consultations, opinions, reports and advise respecting the Subject Condo Corps;

g. take custody of, control and operate the bank accounts for the Subject Condo Corps or open such accounts as the Administrator may deem reasonably necessary;

h. pay all proper expenses of the Subject Condo Corps;

i. approve financial statements and arrange for auditors to review and report on them;

j. have control of the records of the Subject Condo Corps;

k. enforce compliance with the terms of the Condo Act by the unit owners and by any other person who may be subject to any duties or obligations pursuant to the Condo Act as it relates to the Subject Condo Corps;

l. administer the return of keys to the owners of condominium units that are associated with each of the Subject Condo Corps;

m. otherwise manage the business and affairs of each of the Subject Condo Corps.

5. **THIS COURT ORDERS** that the respective boards of directors of each of the Subject Condo Corps be and are hereby disbanded until further order.

6. **THIS COURT ORDERS** that all individuals, firms, corporations, governmental bodies, agencies or other entities having notice of this order shall forthwith advise the Administrator of the existence of any property or records in their possession, control or power that pertain to the Subject Condo Corps (or any of them), shall forthwith deliver such property or copies of such records to the Administrator upon request, and shall forthwith provide any further information relating to the Subject Condo Corps as the Administrator may reasonably request.

To the extent that this Order applies to the Condominium Management Regulatory Authority of Ontario, it does not require the production of privileged information, and it does not require the production of confidential information except as may be permitted under section 72 of the *Condominium Management Services Act, 2015*.

7. **THIS COURT ORDERS** that the Administrator shall appoint legal counsel during the administration to advise and represent the Administrator in relation to the business of the Subject Condo Corps and to assist the Administrator in carrying out the orders of this court.

8. **THIS COURT ORDERS** that, as soon as is reasonably possible and in any event within thirty (30) days of the date of this order, the Administrator shall convene meetings of the unit owners of each of the Subject Condo Corps for the purpose of electing a "shadow" board of directors for each of the Subject Condo Corps (each a "**Shadow Board**" and collectively the "**Shadow Boards**"). Once elected, each Shadow Board shall have no independent decision-making authority, but shall meet regularly with the Administrator for the purpose of becoming familiar with the operations of the respective Subject Condo Corps in order to facilitate the eventual transition of each of the Subject Condo Corps back to self-governance.

9. **THIS COURT ORDERS** that the Administrator shall, as soon as possible following the election of each of the Shadow Boards and in any event within forty-five (45) days of the date of this order, report back to the court as to the Administrator's progress, and seek an order discharging him as Administrator and returning the respective Subject Condo Corps to self-governance.

10. **THIS COURT ORDERS** that the Administrator may move before the court for the opinion, advice or direction of the court on any question regarding the management or administration of the Subject Condo Corps as the Administrator may deem appropriate.

11. **THIS COURT ORDERS** that the Administrator and his counsel are exempted from any liability to any party for any and all acts or omissions in their respective capacities as Administrator and legal counsel, save and except for dishonest acts and willful default, and that such exemption shall survive the discharge of the Administrator.

12. **THIS COURT ORDERS** that any expenditure or liability properly made or incurred by the Administrator in the course of carrying out his duties hereunder, including the fees of the Administrator and the fees and disbursements of the Administrator's legal counsel, shall be allowed on the Administrator passing his accounts and shall be payable by the respective Subject Condo Corps for which such duties were carried out, and that, prior to passing accounts, the Administrator shall be at liberty from time to time to apply reasonable amounts against his fees and the fees and disbursements of his legal counsel, and that such amounts shall constitute advances against their remuneration subject to subsequently passing accounts.

13. **THIS COURT ORDERS** that the Administrator may bill the Subject Condo Corps for his time spent carrying out his duties hereunder at an hourly rate of $375.00, subject to the Administrator's obligation to pass accounts as set out in paragraph 12 above.

14. **THIS COURT ORDERS** that the Administrator shall, upon receipt of proof of the fees and disbursements incurred by the Owner Group in connection with this motion, cause the respective Subject Condo Corps to reimburse the members of the Owner Group owning units in those Subject Condo Corps for such fees and disbursements. For members of the Owner Group owning units in Niagara South Standard Condominium Corporation No. 145 ("**NSSCC 145**"), the amount of such reimbursement shall not exceed a cumulative maximum total of $8,000.00, inclusive of HST and disbursements. Further, upon receipt of proof of the fees

and disbursements incurred by any other unit owner in NSSCC 145 and paid to Stipic Binder Drake Reynolds LLP, the Administrator shall cause NSSCC 145 to reimburse such unit owner(s) for such fees and disbursements, to a cumulative maximum total of $2,000.00, inclusive of HST and disbursements.

15. **THIS COURT ORDERS** that nothing in paragraphs 12 to 14 above shall be construed as restricting or limiting the ability of the Subject Condo Corps to seek recovery of any monies paid by the Subject Condo Corps pursuant to those paragraphs from any other person or entity.

16. **THIS COURT ORDERS** that AlixPartners Restructuring, Inc. in its capacity as proposal trustee or bankruptcy trustee (as applicable) of the NOI Applicants, is hereby authorized and directed to deliver the keys in its possession for condominimum units previously managed by any of the NOI Applicants to: (i) in the case of condominium units that are associated with any of the Subject Condo Corps, the Administrator; and (ii) in the case of all other condomiuminum units, the associated condominium corporation, subject to receiving written confirmation of the election of a board of directors for such condominium corporation and a written direction from such board of directors to deliver same.

17. **THIS COURT ORDERS** that, for the avoidance of doubt, none of SIREG Management Inc. and its affiliated entities that have filed notices of intention to make a proposal under the *Bankruptcy and Insolvency Act* (collectively, the "**NOI Applicants**") shall bear or be liable for any costs, fees, disbursements, expenses or other amounts of any nature or kind whatsoever arising from, relating to or resulting from this order, the appointment of the Administrator or the carrying out of the provisions of this order, including without limitation, the amounts contemplated in paragraphs 12 to 14 above.

18. **THIS COURT ORDERS** that each of the NOI Applicants, Adam Zalev in his capacity as chief restructuring officer of the NOI Applicants (the "**CRO**"), Reflect Advisors LLC, and AlixPartners Restructuring, Inc. in its capacity as proposal trustee or bankruptcy trustee (as applicable) of the NOI Applicants and any of their respective affiliates, current and former directors, officers, partners, employees, lawyers, advisors and agents, shall reasonably cooperate with the Administrator in fulfilling his role pursuant to this order, including in the providing of information and documents in order to allow the Administrator to carry out his functions pursuant to this order, all at the cost of the Administrator as requesting party. None of the NOI Applicants, the CRO, Reflect Advisors LLC, and AlixPartners Restructuring, Inc. in its capacity as proposal trustee or bankruptcy trustee (if applicable) of the NOI Applicants and any of their respective affiliates, current and former directors, officers, partners, employees, lawyers, advisors and agents, shall incur any liability or obligation of any nature or kind whatsoever as a result of the appointment of the Administrator or any act or omission of, or any action taken or not taken by, the Administrator or the Administrator's legal counsel, agents or other persons engaged by or acting on behalf of the Administrator, whether pursuant to this order or otherwise, and no action or other proceeding may be commenced against any of such persons in respect of such matters without leave of this court.

19. **THIS COURT ORDERS** that, upon receipt of the record of unit owners for each of the Subject Condo Corps, the Administrator shall forthwith cause a copy of this order to be served on each of the unit owners.

20. **THIS COURT ORDERS** that any person or entity having standing under section 131 of the Condo Act to seek the appointment of an administrator may bring a motion on notice for the advice or directions of the court, or to set aside all or part of this order appointing the Administrator.

21. **THIS COURT ORDERS** that the order of the Honourable Justice Steele in this proceeding dated October 15, 2026 be and is hereby amended to include the terms set out in paragraphs 4.l. and 16 above, *mutatis mutandis*.

22. **THIS COURT ORDERS** that the within motion be and is hereby deemed abandoned in respect of any relief affecting Kent Standard Condominium Corporation No. 24, Lambton Condominium Corporation No. 13, Leeds Standard Condominium Corporation No. 48, Middlesex Condominium Corporation No. 142, Middlesex Standard Condominium Corporation No. 601, Middlesex Standard Condominium Corporation No. 602, Nipissing Standard Condominium Corporation No. 50, Nipissing Standard Condominium Corporation No. 51, Nipissing Standard Condominium Corporation No. 52, Nipissing Standard Condominium Corporation No. 53, Oxford Standard Condominium Corporation No. 116, Oxford Standard Condominium Corporation No. 117, Perth Standard Condominium Corporation No. 43, and Waterloo Standard Condominium Corporation No. 576.

Jana Steele
Digitally signed by Jana Steele
Date: 2026.10.22 12:31:35 -04'00'

APPENDIX “1”

Niagara South Standard Condominium Corporation No. 145
Nipissing Standard Condominium Corporation No. 47
Nipissing Standard Condominium Corporation No. 48

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AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF SIREG 700 PARKHILL INC.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

ORDER

LEVITT DI LELLA DUGGAN & CHAPLICK LLP
Lawyers
425 University Avenue
Suite 500
Toronto, Ontario
M5G 1T6

Timothy M. Duggan (57864D)
Tel: (416) 512-7440
Email: tduggan@lddclawyers.com

Lawyers for the Owner Group