

**SUPERIOR COURT**  
(Commercial Division)

**CANADA**  
**PROVINCE OF QUÉBEC**  
**DISTRICT OF MONTREAL**

**No. 500-11-046282-147**

**DATE: November 28, 2014**

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**PRESIDING : THE HONOURABLE MARTIN CASTONGUAY, J.C.S.**

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**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. (1985), ch. C 36, as amended of:**

**CASPERDINY IFB REALTY INC.**

-and-

**LES APPARTEMENTS CLUB SOMMET INC.**

Debtors/Petitioners

-and-

**RICHTER ADVISORY GROUP INC.**

Monitor

-and-

**COMPUTERSHARE TRUST COMPANY OF CANADA**

-and-

**TIMBERCREEK SENIOR MORTGAGE INVESTMENT CORPORATION**

-and-

**CASPERDINY IFB CAPITAL INC.**

-and-

**IFB BETEILLIGUNGEN AG i.L.**

-and-

**THE SYNDICATE OF LE PARC CO-OWNERSHIP**

Mises en cause

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**ORDER**

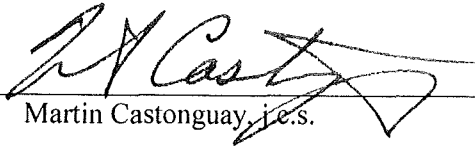
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- [1] **ON READING** *Casperdiny IFB Realty Inc.* and *Les Appartements Club Sommet Inc.*'s (collectively the "**Debtors**") "**Motion seeking (i) the approval of a plan of arrangement and (ii) the extension of the stay of proceedings**" (hereinafter the "**Motion**"), the affidavit and the exhibits in support thereof, as well as the report of *Richter Advisory Group Inc.*;
- [2] **CONSIDERING** the Claims Process Order issued by this Honourable Court on September 26, 2014, which provided that, *inter alia*, the hearing of the Motion would occur on November 28, 2014;
- [3] **CONSIDERING** the *Amended Plan of Arrangement* filed in support of the Motion as **EXHIBIT R-3** (hereinafter the "**Amended Plan of Arrangement**");
- [4] **CONSIDERING** that the Amended Plan of Arrangement was unanimously accepted by the Affected Creditors (as defined in the Amended Plan of Arrangement);
- [5] **CONSIDERING** the initial order issued by this Honourable Court on March 21, 2014 (hereinafter the "**Initial Order**");
- [6] **CONSIDERING** the provisions of the *Companies' Creditors Arrangement Act*, R.S.C. (1985) ch. C-36 (hereinafter the "**CCAA**");

**FOR THESE REASONS, THE COURT:**

- [7] **GRANTS** the Motion;
- [8] **DECLARES** that the Debtors have given sufficient prior notice of the presentation of this Motion to interested parties and that the time for service of the Motion herein be and is hereby abridged;
- [9] **APPROVES** and **SANCTIONS** the Amended Plan of Arrangement;
- [10] **EXTENDS** the stay of proceedings provided for in the Initial Order (as extended from time to time until November 28, 2014 by this Honourable Court) until the earlier of (i) the Implementation Date (as defined in the Amended Plan of Arrangement) or (ii) further Order of this Court;
- [11] **ORDERS** the Monitor to file with the Court record and publish on its website at <http://www.richter.ca/fr-ca/insolvency-cases/l/les-appartements-club-sommet-inc> a certificate confirming that the Implementation Date has occurred within ten (10) business days from the occurrence of the Implementation Date;
- [12] **ORDERS** the provisional execution of this Order notwithstanding appeal;

[13] **THE WHOLE** without costs.

  
Martin Castonguay, j.e.s.