

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR) TUESDAY, THE 30TH
JUSTICE HAINEY) DAY OF MAY, 2017



BETWEEN:

JCF CAPITAL ULC

Applicants

- and -

**TALON INTERNATIONAL INC., MIDLAND DEVELOPMENT INC., 1456253
ONTARIO INC., 2025401 ONTARIO LIMITED, BARREL TOWER HOLDINGS
INC., HARVESTER DEVELOPMENTS INC., TALON INTERNATIONAL
DEVELOPMENT INC., TFB INC., 2263847 ONTARIO LIMITED AND 2270039
ONTARIO LIMITED**

Respondents

**APPLICATION UNDER SECTION 101 OF THE COURTS OF JUSTICE ACT,
R.S.O. 1990, C. C.43, AS AMENDED, AND SECTION 243 OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, C. B-3 AS AMENDED**

**ORDER AMENDING APPROVAL AND VESTING ORDER
(RE: RESIDENCE TRANSACTION)**

THIS MOTION, made by FTI Consulting Canada Inc. ("**FTI**"), solely in its capacity as the Court-appointed receiver (the "**Receiver**") pursuant to section 243(1) of the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**") and section 101 of the *Courts of Justice Act* (the "**CJA**") of certain of the undertakings, properties and assets and legal and beneficial ownership interests of Talon International Inc. ("**Talon**"), Midland Development Inc., 1456253 Ontario Inc.,

2025401 Ontario Limited, Barrel Tower Holdings Inc., Harvester Developments Inc., TFB Inc., 2263847 Ontario Limited, Talon International Development Inc., and 2270039 Ontario Limited (collectively, the "**Debtors**") comprising, acquired for, or used in relation to the condominium residence and hotel branded as the Trump International Hotel & Tower and Trump Residences located at 311 and 325 Bay Street, Toronto, Ontario and any interest held by Harvester Developments Inc. to which the Crown may have rights, for an order amending the order of Mr. Justice Hainey granted on March 30, 2017, titled the Approval and Vesting Order (Re: Residence Transaction) (the "**Residence Approval and Vesting Order**") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Receiver dated March 16, 2017 including the Fourth Report of the Receiver dated March 16, 2017, and on hearing the submissions of counsel for the Receiver and the Applicant, no one else appearing.

1. **THIS COURT ORDERS** that the preamble contained in paragraph 7(c) of the Residence Approval and Vesting Order shall be deleted in its entirety and replaced with the following, *nunc pro tunc*, (for greater certainty paragraphs 7(c)(i) and (ii) remain unchanged):

(c) if there are any Remaining Residence Assets that have not been transferred to the Purchaser or such transferee(s) designated by the Purchaser on or prior to September 17, 2018, the Purchaser shall be deemed to have requested the transfer of the Remaining Residence Assets still held in the name of the Debtors to be transferred to it effective as of September 28, 2018 and:

2. **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.

A handwritten signature in blue ink, appearing to read "Hainey J.", is written over a horizontal line.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

MAY 30 2017

PER / PAR

A small, handwritten signature in blue ink, possibly initials, is written next to the text "PER / PAR".

JCF CAPITAL ULC - and - TALON INTERNATIONAL INC., MIDLAND DEVELOPMENT INC., 1456253 ONTARIO INC., 2025401 ONTARIO LIMITED, BARREL TOWER HOLDINGS INC., HARVESTER DEVELOPMENTS INC., TALON INTERNATIONAL DEVELOPMENT INC., TFB INC., 2263847 ONTARIO LIMITED AND 2270039 ONTARIO LIMITED

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PROCEEDINGS COMMENCED AT TORONTO**

**ORDER AMENDING RESIDENCE VESTING
ORDER**

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