



Court File No. CV-24-00730212-00CL

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

THE HONOURABLE

)

THURSDAY, THE 2ND

)

JUSTICE CAVANAGH

)

DAY OF OCTOBER 2025

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF CHESSWOOD GROUP LIMITED, CASE FUNDING INC., CHESSWOOD
HOLDINGS LTD., CHESSWOOD US ACQUISITIONCO LTD., LEASE-WIN
LIMITED, WINDSET CAPITAL CORPORATION, CHESSWOOD CAPITAL
MANAGEMENT INC., CHESSWOOD CAPITAL MANAGEMENT USA INC.,
942328 ALBERTA INC., 908696 ALBERTA INC., 1000390232 ONTARIO INC.
and CGL HOLDCO, LLC

STAY EXTENSION AND ANCILLARY RELIEF ORDER

THIS MOTION, made by FTI Consulting Canada Inc. ("**FTI**"), in its capacity as monitor (the "**Monitor**") of Chesswood Group Limited, Case Funding Inc., Chesswood Holdings Ltd., Chesswood US Acquisitionco Ltd., Lease-Win Limited, Windset Capital Corporation, Chesswood Capital Management Inc., Chesswood Capital Management USA Inc., 942328 Alberta Inc. (formerly Rifco National Auto Finance Corporation), 908696 Alberta Inc. (formerly Rifco Inc.), 1000390232 Ontario Inc. and CGL Holdco, LLC (collectively, the "**CCAA Parties**" and each a "**CCAA Party**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), for an order, *inter alia*, (i) extending the Stay Period, (ii) authorizing each of the Canadian CCAA Parties to make an assignment in bankruptcy, (iii) approving the Monitor's Reports (as defined below) and the activities described therein, (iv) approving the fees and disbursements of the Monitor and the Monitor's legal counsel, Osler, Hoskin and Harcourt LLP ("**Monitor's Counsel**"), as described in the Eighth Report and Supplement to the Eighth

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Report (each as hereinafter defined) and the affidavits sworn in support thereof, (v) authorizing certain distributions, and (vi) granting certain related relief, was heard this day by videoconference.

ON READING the Motion Record of the Monitor, including the Eighth Report of the Monitor dated September 9, 2025, and the appendices attached thereto (“**Eighth Report**”), the Supplementary Motion Record of the Monitor, including the Supplement to the Eighth Report of the Monitor dated September 26, 2025, and the appendices attached thereto (“**Supplement to the Eighth Report**”), the affidavits of Jeffrey Rosenberg sworn September 9, 2025, and September 25, 2025, and the exhibits thereto (the “**Rosenberg Fee Affidavits**”), the affidavits of Sean Stidwill sworn September 9, 2025, and September 24, 2025, and exhibits thereto (the “**Stidwill Fee Affidavits**”), and on hearing the submissions of counsel for the Monitor, counsel for the Pre-Filing Agent (as defined in the ARIO), and such other counsel as were present, no one else appearing although duly served as appears from the affidavits of service of Lipi Mishra affirmed September 10 and 26, 2025.

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

DEFINED TERMS

2. **THIS COURT ORDERS** that, unless otherwise indicated herein, all capitalized terms used in this Order and not otherwise defined herein shall have the meaning ascribed to them in the Amended and Restated Initial Order of this Court dated November 7, 2024 (as amended, the “**ARIO**”), the Eighth Report, or the Supplement to the Eighth Report, as applicable.

STAY EXTENSION

3. **THIS COURT ORDERS** that the Stay Period is hereby extended until and including January 30, 2026.

BANKRUPTCY AUTHORIZATIONS

4. **THIS COURT ORDERS** that: (a) each of the Canadian CCAA Parties is hereby authorized, but not required, to make an assignment in bankruptcy pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3 (“**BIA**”); (b) the Monitor is hereby authorized and empowered to file any such assignment in bankruptcy for and on behalf of any of the Canadian CCAA Parties, and to take any steps incidental thereto, including, for certainty, to execute, endorse, and file, for and on behalf and in the name of the Canadian CCAA Parties, any documents or instruments of whatever nature as may be necessary or desirable in connection therewith, including in the performance of any statutory obligations of the Canadian CCAA Parties under the BIA; and (c) FTI is hereby authorized and empowered, but not required, to act as trustee in bankruptcy (FTI acting in such capacity, or such other licenced trustee as may be engaged to act as trustee in bankruptcy, the “**Trustee**”) in respect of any of the CCAA Parties, and to fund a reasonable retainer to the Trustee from the Wind-Down Reserve. For greater certainty, no resolutions or other authorizations from any director, officer, or shareholder of any Canadian CCAA Party will be required to commence any such bankruptcy proceeding.

5. **THIS COURT ORDERS** that the Trustee shall be and is hereby authorized to administer the bankruptcy estates of the Canadian CCAA Parties as if such estates were in respect of a single bankrupt for the purposes of carrying out its duties and responsibilities as trustee under the BIA (the “**Consolidated Proceedings**”) with respect to the administration of bankrupt estates generally, including, without limitation:

- (a) administering the bankruptcy estates of the Canadian CCAA Parties under a single court file number and title of proceeding;
- (b) sending a notice of the first meeting of creditors (the “**Notice**”) in the manner prescribed by section 102 of the BIA by sending a consolidated Notice for all of the Canadian CCAA Parties to accompany the Notice set out in subsection 102(2) of the BIA;
- (c) convening meetings of creditors and inspectors in the bankrupt estates of the Canadian CCAA Parties through one combined advertisement and conducting such

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meetings jointly provided that the results of any creditors' vote shall be separately tabulated for each such bankrupt estate;

- (d) using a consolidated form of proof of claim that directs creditors to identify the bankrupt estate in which a claim is made for voting and for distribution purposes;
- (e) maintaining a consolidated bank account with respect to the Canadian CCAA Parties' respective bankruptcy estates;
- (f) issuing consolidated reports in respect of the bankruptcy estates of the Canadian CCAA Parties;
- (g) performing a consolidated making, filing, advertising and distribution of all filings and notices in the bankrupt estates of the Canadian CCAA Parties required under the BIA; and
- (h) appointing a single group of inspectors to be the inspectors for the consolidated bankruptcy estates of the Canadian CCAA Parties.

6. **THIS COURT ORDERS** that the Consolidated Proceedings are not a substantive consolidation of the bankrupt estates of the Canadian CCAA Parties and will automatically terminate if the Trustee is replaced as licensed insolvency trustee of any, but not all, of the estates of the Canadian CCAA Parties.

7. **THIS COURT ORDERS** that the Consolidated Proceedings do not:

- (a) affect the separate legal status of each of the Canadian CCAA Parties;
- (b) cause any of the bankrupt estates of the Canadian CCAA Parties to be liable for any claim for which they would not otherwise be liable, or cause any of the Canadian CCAA Parties to have any interest in any asset which they otherwise would not have, absent the Consolidated Proceedings; or
- (c) affect the filing obligations under the BIA of the Canadian CCAA Parties' estates.

APPROVAL OF THE MONITOR'S REPORTS AND ACTIVITIES AND FEES

8. **THIS COURT ORDERS** that the Supplement to the Fifth Report, Sixth Report, Seventh Report, Eighth Report, and Supplement to the Eighth Report (collectively, the “**Monitor’s Reports**”), and the activities and conduct of the Monitor set out therein, are hereby ratified and approved.

9. **THIS COURT ORDERS** that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

APPROVAL OF FEES AND DISBURSEMENTS

10. **THIS COURT ORDERS** that the fees and disbursements of the Monitor for the period from March 1, 2025, to August 31, 2025, as set out in the Rosenberg Fee Affidavits, are hereby approved.

11. **THIS COURT ORDERS** that the fees and disbursements of the Monitor’s Counsel for the period from February 12, 2025, to August 31, 2025, as set out in the Stidwill Fee Affidavits, are hereby approved.

DISTRIBUTIONS

12. **THIS COURT AUTHORIZES** the Monitor to distribute the Bishop Residual Amounts, and authorizes and directs the Monitor to, subject to a reserve in respect of post-Filing Date costs or liabilities associated with Wind-Down Activities (excluding costs or liabilities associated with the Records Protocol) in an amount to be agreed by the Monitor and Pre-Filing Agent, distribute any Other Residual Amounts, in each case, to the Pre-Filing Agent (for and on behalf of the Pre-Filing Lenders) as a partial repayment of the obligations of the Loan Parties to the Pre-Filing Lenders under the Existing Credit Agreement.

RECORDS PROTOCOL

13. **THIS COURT ORDERS** that the Records Protocol is hereby authorized and approved, and the Monitor is is authorized to make such arrangements as it deems necessary in its sole discretion for the destruction of any and all Books and Records, whether physical or intangible, subject to the terms of the Records Protocol.

GENERAL

14. **THIS COURT DECLARES** that this Order shall have full force and effect in all provinces and territories in Canada.

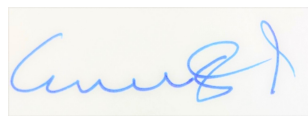
15. **THIS COURT ORDERS** that the CCAA Parties or the Monitor may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of their powers and duties under this Order, as applicable, or in the interpretation or application of this Order.

16. **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 CCAA Parties, the Foreign Representative, the Monitor and their respective 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 CCAA Parties, the Foreign Representative and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist the CCAA Parties, the Foreign Representative and the Monitor and their respective agents in carrying out the terms of this Order.

17. **THIS COURT ORDERS** that the CCAA Parties and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal or regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

18. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. prevailing Eastern Time on the date of this Order without the need for entry and filing.

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MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF CHESSWOOD GROUP LIMITED, et al.

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

Proceeding commenced at Toronto

**STAY EXTENSION AND ANCILLARY
RELIEF ORDER**

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