

**SUPERIOR COURT**  
(Commercial Division)

CANADA

PROVINCE OF QUÉBEC  
DISTRICT OF MONTRÉAL

NO.: 500-11-062636-234

DATE: March 27, 2025

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**PRESIDING: THE HONOURABLE JUSTICE KAREN M. ROGERS, S.C.J.**

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IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT OF:

**DMSC REAL ESTATE INC.**

**9503-6737 QUEBEC INC.**

**9503-6752 QUEBEC INC.**

Debtors

and

**BUSINESS DEVELOPMENT BANK OF CANADA**

and

**THE TORONTO DOMINION BANK**

Applicants

and

**RAYMOND CHABOT INC.**

Monitor

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**FOURTH ORDER EXTENDING THE STAY OF PROCEEDINGS**

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**ON READING** the Applicants' *Application for a Fourth Extension of the Stay of Proceedings* dated March 24, 2025 (the "**Application**") in respect of DMSC Real Estate Inc. ("**DMSC**"), 9503-6737 Quebec Inc. ("**BHG ResidualCo**") and 9503-6752 Quebec Inc. ("**DMSC ResidualCo**", and together with DMSC, BMC Glen and BHG ResidualCo, the "**Debtors**"), the sworn statements and the exhibits in support thereof;

**CONSIDERING** the Transition Order issued by this Court on January 12, 2024, as amended and restated on January 22, 2024 (the "**Transition Order**"), which, *inter alia*, appointed Raymond Chabot Inc. as monitor (the "**Monitor**");

**CONSIDERING** that the Transition Order provided for a stay of proceedings until and including March 22, 2024 (the "**Stay Period**");

**CONSIDERING** the *First Order Extending the Stay of Proceedings* dated March 22, 2024, which extended the Stay Period until March April 11, 2024;

**CONSIDERING** the *Re-Amended and Restated Transition Order* dated April 11, 2024, which extended the Stay Period until September 27, 2024;

**CONSIDERING** the *Second Order Extending the Stay of Proceedings* dated September 12, 2024, which extended the Stay Period until December 6, 2024;

**CONSIDERING** the *Third Order Extending the Stay of Proceedings* dated December 5, 2024, which extended the Stay Period until March 31, 2025;

**CONSIDERING** the testimony of the Monitor's representative at the hearing of the Application, as well as the representations of counsel for the Applicants and counsel for the Monitor;

**GIVEN** the applicable provisions of the *Companies' Creditors' Arrangement Act*;

**THE COURT:**

1. **GRANTS** the *Application for a Fourth Extension of the Stay of Proceedings and Other Relief* (the "**Application**");
2. **ABRIDGES** the delays of presentation of the Application;
3. **EXTENDS** the Stay Period, as defined in the *Re-Amended and Restated Transition Order* dated April 11, 2024, until and including June 30, 2025;
4. **AMENDS** paragraph 41 of the *Re-Amended and Restated Transition Order* dated April 11, 2024, as follows:

"DECLARES that the Applicant's legal counsel (Borden Ladner Gervais LLP and Kaufman Lawyers LLP) as security for the professional fees and disbursements incurred both before and after the making of this Order and directly related to these proceedings, the Plan, and the Restructuring, be entitled to the benefit of and are hereby granted a charge and security in the Property of the Debtors to the extent of the aggregate amount of **\$950,000**, in priority to all other encumbrances, including over the claims of the federal and provincial

governments subject to a deemed trust (the "Applicants' Counsels' Charge"), having the priority established by paragraph 45 hereof;"

5. **APPROVES** the activities of the Monitor, up to the date of the present Order, in connection with the restructuring proceedings, including the activities described in the testimony of the Monitor's representative at the hearing on the Application, and **DECLARES** that the Monitor has fulfilled its obligations pursuant to the *Companies' Creditors Arrangement Act* and the orders of this Court up until the date of the present Order;
6. **ORDERS** the provisional execution of the present Order notwithstanding appeal;
7. **THE WHOLE** without costs, save and except in event of contestation.

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