

**SUPERIOR COURT**  
(Commercial Division)

CANADA

PROVINCE OF QUÉBEC  
DISTRICT OF MONTRÉAL

NO.: 500-11-062636-234

DATE: December 5, 2024

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**PRESIDING: THE HONOURABLE JUSTICE CHRISTIAN IMMER, 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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**THIRD ORDER EXTENDING THE STAY OF PROCEEDINGS**

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**ON READING** the Applicants' *Application for a Third Extension of the Stay of Proceedings* dated November 1, 2024 (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 and BHG ResidualCo, the "**Debtors**"), the sworn statement and the exhibit 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** that the *Re-Amended and Restated Transition Order* dated April 11, 2024, extended the Stay Period until September 27, 2024;

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

**CONSIDERING** the Monitor's *Sixth Report on the State of the Debtors' Affairs and Finances* (Exhibit R-1) (the "**Sixth Report**") which explains the ongoing efforts to collect rents the balance of sale and to sell the real estate;

**CONSIDERING** the powers which can be exercised by the Court to extend the stay as per subsection 11.02 (2) of the *Companies' Creditors' Arrangement Act* ("**CCAA**");

**CONSIDERING** that criteria set out in subsection 11.02(3) CCAA are met as the stay is appropriate to complete the steps set out in the Sixth Report and that the Debtors continue to act with diligence and good faith;

**THE COURT:**

1. **GRANTS** 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 March 31, 2025;
4. **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 Monitor's Sixth Report (Exhibit R-1) and in the testimony of its 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;
5. **ORDERS** the provisional execution of the present Order notwithstanding appeal;

6. **THE WHOLE** without costs.



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**CHRISTIAN IMMER, S.C.J.**

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