

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(COMMERCIAL LIST)**  
**IN BANKRUPTCY AND INSOLVENCY**

THE HONOURABLE ) TUESDAY, THE 20<sup>TH</sup> DAY  
JUSTICE CAVANAGH ) OF MAY 2025  
)

**IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,**  
**R.S.C. 1985, c. B-3, AS AMENDED**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A**  
**PROPOSAL OF BOOKJANE INC., OF THE CITY OF TORONTO, IN**  
**THE PROVINCE OF ONTARIO**

**ORDER**

**THIS MOTION**, made by BookJane Inc. (the "**Company**") for an order, *inter alia*, extending the time for filing a proposal pursuant to Section 50.4(9) of the *Bankruptcy and Insolvency Act* (the "**BIA**") was heard this day by Zoom videoconference.

**ON READING** the motion record of the Company, the first report of Albert Gelman Inc., in its capacity as proposal trustee (the "**Proposal Trustee**") and the appendices thereto (the "**First Report**"), and on hearing submissions of counsel for the Company and the Proposal Trustee and those other parties listed on the counsel slip, no one else appearing for any other person although duly served as appears from the affidavit of Monika Gugu sworn May 14, 2025, filed:

**SERVICE**

1. **THIS COURT ORDERS** that the time for service and filing 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.

**EXTENSION OF TIME FOR PROPOSAL**

2. **THIS COURT ORDERS** that the time within which to make a proposal pursuant to Section 62(1) of the BIA and the corresponding stay of proceedings provided for in Section 69 of the BIA, be and are hereby extended in accordance with Section 50.4(9) of the BIA, to and including July 7, 2025.

**ADMINISTRATION CHARGE**

3. **THIS COURT ORDERS** that the Proposal Trustee, counsel to the Proposal Trustee and counsel to the Company shall be entitled to the benefit of and are hereby granted a first ranking priority charge (the “**Administration Charge**”) on all of the present and after-acquired property, assets and undertakings of the Company of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the “**Property**”), which charge shall not exceed the amount of \$220,000.00, as security for their professional fees and disbursements incurred at the standard rates and charges of the Proposal Trustee and such counsel, both before and after the making of this Order in respect of these proceedings.

4. **THIS COURT ORDERS** that the filing, registration or perfection of the Administration Charge shall not be required and that the Administration Charge shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Administration Charge coming into existence, notwithstanding any such failure to file, register, record or perfect.

5. **THIS COURT ORDERS** that the Administration Charge shall constitute a charge on the Property and such charge shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise, in favour of any individual, firm, corporation, governmental body or agency, or any other entities, granted by the Company or to which the Company is subject (together, the “**Encumbrances**”) as of the date of this Order.

6. **THIS COURT ORDERS** that the Administration Charge shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Administration Charge thereunder shall not otherwise be limited or impaired in any way by: (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application for a bankruptcy order issued pursuant to the BIA or any bankruptcy order made pursuant to such an application; (c) the filing of any assignment for the general benefit of creditors made pursuant to the BIA; (d) the provision of any federal or provincial statutes; or (e) any negative covenants, prohibitions or similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing documents or agreements (together, the “**Agreements**”) which bind the Company and notwithstanding any provision to the contrary in any Agreement:

- (a) the creation of the Administration Charge shall not create or be deemed to constitute a breach by the Company of any Agreement to which it is a party;
- (b) none of the chargees shall have any liability to any person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Administration Charge; and
- (c) the granting of the Administration Charge does not and will not constitute a preference, fraudulent conveyance, transfer at undervalue, oppressive conduct or other challengeable or voidable transactions under any applicable law.

## **GENERAL**

7. **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 Company and the Proposal Trustee 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 Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist

the Company and the Proposal Trustee and its agents in carrying out the terms of this Order.

8. **THIS COURT ORDERS** that each of the Company and the Proposal Trustee shall be at liberty and are hereby empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

---

Court File No.: BK-25-03215064-0031

Estate File No.: 31-3215064

**IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED**

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF BOOKJANE INC.,  
OF THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO**

---

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**  
**(COMMERCIAL LIST)**  
**(IN BANKRUPTCY AND INSOLVENCY)**

PROCEEDINGS COMMENCED AT  
TORONTO

---

**ORDER**

---

**GARFINKLE BIDERMAN LLP**

Barristers & Solicitors

1 Adelaide Street East, Suite 801

Toronto, Ontario M5C 2V9

Wendy Greenspoon-Soer -LSO#: 34698L

Tel: 416-869-1234

Email: [wgreenspoon@garfinkle.com](mailto:wgreenspoon@garfinkle.com)

Lawyers for BookJane Inc.