



Court File No. CV-21-00661458-00CL

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

THE HONOURABLE

)

MONDAY THE 8th

JUSTICE OSBORNE

)

DAY OF JANUARY, 2024

)

B E T W E E N:

ONTARIO SECURITIES COMMISSION

Applicant

- and -

BRIDGING FINANCE INC., BRIDGING INCOME FUND LP, BRIDGING MID-MARKET DEBT FUND LP, SB FUND GP INC., BRIDGING FINANCE GP INC., BRIDGING INCOME RSP FUND, BRIDGING MID-MARKET DEBT RSP FUND, BRIDGING PRIVATE DEBT INSTITUTIONAL LP, BRIDGING REAL ESTATE LENDING FUND LP, BRIDGING SMA 1 LP, BRIDGING INFRASTRUCTURE FUND LP, BRIDGING MJ GP INC., BRIDGING INDIGENOUS IMPACT FUND, BRIDGING FERN ALTERNATIVE CREDIT FUND, BRIDGING SMA 2 LP, BRIDGING SMA 2 GP INC., and BRIDGING PRIVATE DEBT INSTITUTIONAL RSP FUND

Respondents

*IN THE MATTER OF AN APPLICATION UNDER SECTION 129 OF THE
SECURITIES ACT (ONTARIO), R.S.O. 1990, c. S. 5, AS AMENDED*

ORDER

(Representative Counsel Discharge re: Unitholder Priority Motion)

THIS MOTION made jointly by Miller Thomson LLP in its capacity as representative counsel for Misrepresentation Claimants (“**Misrepresentation Representative Counsel**”), together with Woods LLP in its capacity as representative counsel for Quebec Claimants (“**Quebec Representative Counsel**”), and Aird & Berlis LLP in its capacity as representative counsel for Redemption Claimants (“**Redemption Representative Counsel**”), in each case, solely as it relates to the Unitholder Priority Motion, was heard on January 8, 2024, by videoconference in Toronto, Ontario, in accordance with the Guidelines to Determine Mode of Proceeding in Civil Proceedings, effective April 19, 2022.

ON READING the Motion Record, and upon hearing the submissions of counsel for the Receiver, Representative Counsel, Misrepresentation Representative Counsel, Redemption Representative Counsel and Quebec Representative Counsel, and those other parties listed on the counsel slip, no one else appearing although duly served as it appears from the Affidavit of Service of Claudine Walters sworn December 27, 2023, and for written reasons delivered:

DEFINED TERMS

1. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined have the meaning given to them in the Amended and Restated Representative Counsel Appointment Order dated October 6, 2022 (the “**Appointment Order**”), and the Unitholder Priority Motion Order dated April 12, 2023 (the “**Unitholder Priority Motion Order**”).

SERVICE

2. **THIS COURT ORDERS** that the time for service of the Motion Record of the Misrepresentation Representative Counsel, Redemption Representative Counsel and Quebec Representative Counsel is hereby validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPROVAL OF ACTIVITIES

3. **THIS COURT ORDERS** that the activities, decisions, and conduct of the Misrepresentation Representative Counsel, Redemption Representative Counsel and Quebec Representative Counsel as set out in the Affidavit of Matthew G. Smith sworn December 27, 2023, are hereby authorized and approved, provided, however, that only Misrepresentation Representative Counsel, Redemption Representative Counsel and Quebec Representative Counsel, each 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.

DISCHARGE OF UNITHOLDER PRIORITY MOTION REPRESENTATIVE COUNSEL

4. **THIS COURT ORDERS** that the Misrepresentation Representative Counsel, Redemption Representative Counsel, and Quebec Representative Counsel are hereby discharged from their Mandate and shall have no further duties, obligations, or responsibilities in connection with their Mandate.

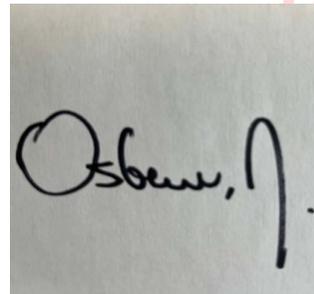
5. **THIS COURT ORDERS** that, notwithstanding their discharge herein, the Misrepresentation Representative Counsel, Redemption Representative Counsel, and Quebec Representative Counsel shall continue to have the benefit of the provisions of the Appointment Order. For greater certainty, nothing in this Order shall affect, vary, derogate from, limit or amend any of the rights, approvals, and protections in favour of the Misrepresentation Representative Counsel, Redemption Representative Counsel, and Quebec Representative Counsel, who shall continue to have the benefit of all such rights, approvals, and protections at law or pursuant to the Appointment Order.

6. **THIS COURT ORDERS** that the Misrepresentation Representative Counsel, Redemption Representative Counsel, and Quebec Representative Counsel shall be deemed to be forever irrevocably released and discharged from any and all liability they now have or may hereafter have, for any claims (save and except for any gross negligence or willful misconduct on their respective parts) by reason of, resulting from, or in any way arising out of their appointment or retention, or the fulfillment of their duties in carrying out the provisions of the Appointment Order from and after the Appointment Date.

7. **THIS COURT ORDERS** that upon payment in full of all reasonable professional fees and disbursements incurred by Misrepresentation Representative Counsel, Redemption Representative Counsel, and Quebec Representative Counsel in connection with their Mandate, the Receiver's Charge in favour of such parties, as contemplated under section 8 of the Appointment Order, shall be forever terminated and discharged and such parties shall cease to be beneficiaries of the Receiver's Charge.

8. **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, Misrepresentation Representative Counsel, Redemption Representative Counsel, Quebec Representative Counsel, 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 Receiver, as an officer of this Court and to Misrepresentation Representative Counsel, Redemption Representative Counsel, and Quebec Representative Counsel, as may be necessary or desirable to give effect to this Order or to assist the foregoing and their respective agents in carrying out the terms of this Order.

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**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at TORONTO

**ORDER
(Representative Counsel Discharge
re: Unitholder Priority Motion)****MILLER THOMSON LLP**Scotia Plaza
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Tel: 416.597.6087 / Fax: 416.595.8695Representative Counsel for Misrepresentation Claimants
for the Unitholder Priority Motion