

**2025 01G 0491**  
**IN THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR**  
**IN BANKRUPTCY AND INSOLVENCY**

**IN THE MATTER OF** the *Companies Creditors Arrangement Act* R.S.C., 1985 c. C- 36 as Amended (the "CCAA")

**AND IN THE MATTER OF** an application of Karwood Contracting Ltd., Karwood Engineering Ltd., Karwood Design Group Ltd., and Karwood Ontario Ltd. (the "Applicants")

**ORDER**

**THIS MOTION** made by the Applicants was heard on 26 February 2025.

**ON READING** the Applicants' Motion including the Affidavit of Gregory Hussey dated 25 February 2025; and

**ON HEARING** the submissions of counsel for the Applicants and such other counsel as were present, and no one else appeared for any other party although duly served as outlined in the affidavit of service.

**SERVICE**

**THIS COURT ORDERS** that the time for service of the Notice of Motion and the materials filed, as set out in the Affidavit of Service, is hereby deemed adequate notice so that this Motion is properly returnable today and hereby dispenses with further service thereof.

**DISTRIBUTION**

**THIS COURT ORDERS** that the Monitor is hereby authorized and directed to distribute certain proceeds currently held by the Monitor in accordance with the distribution schedule attached hereto as **Schedule "A"**.

*d*

Filed/Classé	February 26 <sup>th</sup> 2025	MB
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**THIS COURT ORDERS** that notwithstanding:

- a) the pendency of these proceedings;
- b) any applications for a bankruptcy order issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "BIA"), in respect of the Applicants and any bankruptcy order issued pursuant to such applications; and
- c) any assignment in bankruptcy made in respect of the Applicants;

the payments authorized and directed by this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Applicants and shall not be void or voidable by creditors of the Applicants nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

#### **GENERAL**

**THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order.

**ISSUED** at St. John's, Newfoundland and Labrador this 26<sup>th</sup> day of February 2025.

  
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**SCHEDULE "A"**  
Disbursement Schedule

4

7-Mar-25

14-Mar-25

Week 5

Week 6

**Restricted Cash held by Monitor**

	7-Mar-25 Week 5	14-Mar-25 Week 6
<b>Opening funds held by Monitor</b>	-	341,474
Sale proceeds collected by Monitor	341,474	-
Released by Monitor to Karwood	-	(185,090)
Distribution to secured creditor(s)	-	(156,384)
<b>Closing funds held by Monitor</b>	<b>341,474</b>	-

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