



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-24-00727540-00CL

DATE: October 17, 2024

NO. ON LIST: 3

TITLE OF PROCEEDING: Bank of Montreal v 1000000152 Ontario Inc et al

BEFORE: JUSTICE PENNY

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Stewart Thom	Counsel for Bank of Montreal	sthom@torkinmanes.com

ENDORSEMENT OF JUSTICE PENNY :

- [1] This is an application for the appointment of a receiver.
- [2] The respondent has consented to an order appointing a receiver on January 10, 2025. This is part of a forbearance-type arrangement which is giving the debtor time to refinance. A term of the order is that it will not come into effect if the applicant is paid out before noon on January 10.
- [3] I am satisfied, on the evidence filed, that the debt is owed and due, the loan documentation provides for the appointment of a receiver and that it is just or convenient in the circumstances that a receiver be appointed.
- [4] A concern arises because of the length of time being granted before the order is to become effective, during which a lot can happen, and because the “triggering event”, in substance, at least, depends on the occurrence of an event (non-payment of the loan) for which there is currently no evidence and, on the original proposal, would be no evidence before the court.

[5] I am approving the order subject to the following. Counsel for the applicant shall appear before me on notice to the respondent at 9:30 AM on January 10, 2025 for the purpose of either vacating the receivership order or providing evidence that the loan has not been repaid.

A handwritten signature in blue ink, appearing to read "Penny J.", with a stylized flourish at the end.

Penny J.