



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-24-0071466-00CL

DATE: February 3, 2025

NO. ON LIST: 1

TITLE OF PROCEEDING: ROYAL BANK OF CANADA v 181216 ONTARIO INC. et al

BEFORE: JUSTICE CAVANAGH

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info

Other:

Name of Person Appearing	Name of Party	Contact Info
Darren Griffiths	Counsel for the Receiver-BDO Canada Ltd.	dgriffiths@bdo.ca
Andrienne Ho	Counsel for the Receiver, BDO Canada Ltd.	aho@airberlis.com
Chris Jaglowitz	Counsel for TSCC #2799	chris@commongroundcondolaw.ca
Gathya Manoharan	Counsel for proposed purchaser	gathya@navawilson.law

ENDORSEMENT OF JUSTICE CAVANAGH:

- [1] BDO Canada Limited brings this motion for
- a. approval of the Agreement of Purchase and Sale between the Receiver, as seller, and the Purchaser (as defined in the materials) dated October 28, 2024, as amended (the “APS”), and authorizing the Receiver to complete the transaction contemplated therein (the “Transaction”) and vesting title to the Markham Road Property (as defined) to the Purchaser free and clear of any encumbrances other than permitted encumbrances; and
 - b. approval of the Fourth Report of the Receiver dated January 27, 2025 to the Fourth Report dated January 30, 2025.
- [2] The Receiver filed a supplement to its Fourth Report stating that the APS has been assigned to 16712681 Canada Inc. and appending a copy of the assignment. The Purchaser remains liable for obligations under the APS.
- [3] I am satisfied from the motion materials that the APS and the Transaction should be approved and that the Approval and Vesting Order should be made. The *Soundair* factors support the requested order. The Receiver recommends that the sale be approved.
- [4] The requested sealing order is properly limited and the *Sherman Estate* test is met. Counsel for the Receiver is directed to ensure that the sealed Confidential Brief is provided to the court clerk at the filing office in an envelope with a copy of this endorsement and the signed order with the relevant provisions highlighted so that the confidential report and exhibits can be physically sealed. Counsel is further directed to apply, at the appropriate time, for an unsealing order, if necessary.
- [5] Order to issue in form of Order signed by me today.

Dated February 13, 2025