



Court File No. CV-24-00714760-00CL

*ONTARIO*  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

THE HONOURABLE ) FRIDAY, THE 24<sup>th</sup> DAY OF  
JUSTICE )  
 ) FEBRUARY, 2024

B E T W E E N:

BANK OF MONTREAL

Applicant

-and-

AVIDA 2015 INC.

Respondent

**O R D E R**

**THIS APPLICATION**, made by Bank of Montreal for an order, among other relief, confirming the appointment of msi Spergel Inc. as receiver of the assets, property and undertaking of the respondent, was heard this day at the Courthouse, 330 University Avenue, Toronto, Ontario.

**ON READING** the affidavit of Eugene Chow sworn February 5, 2024 and the affidavit of Mukul Manchanda sworn February 7, 2024 and on hearing the submissions of counsel for the applicant and counsel for the respondent,

1. **THIS COURT ORDERS** that the appointment of msi Spergel Inc. as receiver (the “**Receiver**”) of the assets, property and undertaking of Avida 2015 Inc. (“**Avida**”) accepted December 22, 2023 (the “**Appointment**”) is hereby confirmed.

2. **THIS COURT ORDERS** that the Receiver shall, for the purposes of carrying out the Appointment, be at liberty to enter onto and take possession and control of all premises owned, occupied, leased, used or operated by the respondent of whatever nature and kind and wherever situate, and in particular premises known as 680 Kipling Avenue, Etobicoke, Ontario being an apparent storage site for the respondent’s inventory (collectively, the “**Premises**”) and, if in the Receiver’s opinion necessary, to remove or change locks or other obstructions in order to gain access to any Premises.

3. **THIS COURT ORDERS** that (i) the respondent, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, and (iii) all other individuals, landlords, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “**Persons**” and each being a “**Person**”) shall forthwith grant access and continuing access to and possession and control of the Premises to the Receiver and shall provide all assistance requested by the Receiver for the purpose of carrying out the Receiver’s duties under the Appointment and under this Order.

4. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence and location of any books, documents, securities, contracts, orders, invoices, purchase orders, master service agreements, employee details including names, addresses, phone numbers and email addresses, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the respondent, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the “**Records**”) in that Person’s possession or control, and shall grant immediate and continued access to the Records to the Receiver, shall deliver the Records to the Receiver upon the Receiver’s request and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 4 or in paragraph 5 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

5. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the

information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the Records and all information contained therein as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes or passwords, account names and account numbers that may be required to gain access to the information and Records.

6. **THIS COURT ORDERS** Canadian Imperial Bank of Commerce (“**CIBC**”) to pay to the Receiver all monies held in Account No: 0282-010-2905310 in the name of the respondent together with all monies held in any other CIBC accounts in the name of the respondent.

7. **THIS COURT ORDERS** that any customer, account debtor or other debtor of Avida identified by the Receiver (“**Third Party**”) shall pay to the Receiver any sums owed by such Third Party to Avida. If a Third Party disputes that it owes amounts to Avida, the Third Party shall advise the Receiver accordingly and shall advise the Receiver of the reason for any such dispute. Any Third Party shall cooperate with the Receiver in its investigation of accounts receivable of Avida or other amounts owing to Avida by providing to the Receiver such information as the Receiver reasonably requests for the purpose of confirming accounts receivable or other amounts payable to Avida including, but not limited to, copies of contracts, purchase orders, invoices and proof of payment of any accounts or amounts paid by a Third Party to Avida. The Receiver and any Third Party identified by the Receiver shall have the right

to seek further direction of the Court with respect to the provisions of this paragraph 7.

8. **THIS COURT ORDERS** that any local police force or peace officers where the Records or Premises are located be and are hereby directed to assist the Receiver in implementing the terms and conditions of the Appointment and this Order as requested to do so by the Receiver.

9. **THIS COURT ORDERS** that the Applicant's costs of this application shall be payable by the respondent on a substantial indemnity basis.



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by Jana Steele  
Date: 2024.02.23  
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BANK OF MONTREAL

AVIDA 2015 INC.

Applicant

-and-

Respondent

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SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST  
Proceedings commenced at TORONTO

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**ORDER**

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**CHAITONS LLP**  
5000 Yonge Street, 10th Floor  
Toronto, ON M2N 7E9

**Christopher J. Staples**  
(LSUC No. 31302R)  
Tel: (416) 218-1147  
Email: [chris@chaitons.com](mailto:chris@chaitons.com)

**Lawyers for the Applicant**