



**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-23-00705869-00CL

DATE: October 26, 2023

NO. ON LIST: 3

TITLE OF PROCEEDING: ROYAL BANK OF CANADA v. TEN 4 SYSTEM LTD. et al.
BEFORE: JUSTICE OSBORNE

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
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For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
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ENDORSEMENT OF JUSTICE OSBORNE:

- [1] This case conference was requested to address issues arising out of my Endorsement and Order of October 18, 2023 appointing the Receiver.
- [2] RBC requested a sealing order in respect of paragraphs 8 and 9 of the Supplemental Affidavit of Nasir Mahmood affirmed October 10, 2023, and Exhibits “D” and “E” thereto. The Respondents and the Receiver consent to such an order.
- [3] The material sought to be sealed, which is extremely limited in nature, relates to the quantum of accounts receivable and appraised values for the property, the disclosure of which could reasonably be expected impact the marketing and sale of the property as may well be required by the Receiver.
- [4] I am satisfied that the test articulated by the Supreme Court of Canada in *Sierra Club* as refined in *Sherman Estate* has been satisfied. The materials sought to be sealed are proportionate and the three-part test is met. The sealing order will be in effect only until the completion of any transaction within the receivership or further order of the Court.
- [5] The parties are directed to file with the Commercial List Office redacted copies of the Affidavit in accordance with this Endorsement, and those redacted copies will form part of the public record.
- [6] For the same reasons, RBC requests, and the Respondents and the Receiver consent, that my Endorsement of October 18, 2023 be amended to redact the dollar amount of a valuation referred to in paragraph 30 thereof. In the circumstances and for the above reasons, I agree that that is appropriate in the Endorsement is so amended.

Osborne, J.