



Court File No. CV-25-00738060-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE	)	TUESDAY, THE 14 th
	)	
MADAM JUSTICE STEELE	)	DAY OF OCTOBER, 2025

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

- and -

**TUNG AIR TRANSPORT LTD., 2527366 ONTARIO INC.,
R. LESSARD TRUCKING LIMITED and 1000101395 ONTARIO INC.**

Respondents

**APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

ORDER

THIS MOTION, made by msi Spergel Inc. ("**Spergel**"), in its capacity as Court-appointed receiver (in such capacity, the "**Receiver**") of the undertaking, property and assets of Tung Air Transport Ltd., 2527366 Ontario Inc., R. Lessard Trucking Limited and 1000101395 Ontario Inc. (collectively, the "**Debtors**"), for an Order seeking certain ancillary relief, was heard this day by judicial videoconference via Zoom.

ON READING the Receiver's Motion Record, the First Report of the Receiver dated October 7, 2025 (the "**First Report**"), the Affidavit of Philip Gennis sworn October 1, 2025 (the "**Gennis Affidavit**") and the Affidavit of Alex MacFarlane sworn October 6, 2025 (the "**MacFarlane Affidavit**"), and on hearing the submissions of counsel for the Receiver and

counsel for such other parties in attendance at the hearing, and upon reading the Affidavit of Service of Mariela Adriana Gasparini sworn October 8, 2025, filed:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

CAPITALIZED TERMS

2. **THIS COURT ORDERS** that capitalized terms not defined herein shall have the meanings ascribed thereto in the First Report.

REPORTS AND ACTIVITIES OF THE RECEIVER

3. **THIS COURT ORDERS** that the pre-filing report of the Receiver dated April 2, 2025 and the appendices thereto (the “**Pre-Filing Report**”) and the First Report and the appendices thereto and the activities of the Receiver as set out in the Pre-Filing Report and the First Report, be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

4. **THIS COURT ORDERS** that the Receiver’s Statement of Receipts and Disbursements as at September 30, 2025 be and is hereby approved.

FEES AND DISBURSEMENTS OF THE RECEIVER AND COUNSEL TO THE RECEIVER

5. **THIS COURT ORDERS** that the fees and disbursements of the Receiver, as described in the First Report and as set out in the Gennis Affidavit, be and are hereby approved.

6. **THIS COURT ORDERS** that the fees and disbursements of the Receiver's legal counsel, Borden Ladner Gervais LLP, as described in the First Report and as set out in the MacFarlane Affidavit, be and are hereby approved.

SEALING ORDER

7. **THIS COURT ORDERS** that Confidential Appendices "1", "2", "3", "4" and "5" to the First Report are hereby sealed pending completion of the Windsor Transaction.

GENERAL

8. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, or any other jurisdiction, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and its agents in carrying out the terms of this Order.

9. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Toronto time on the date of this Order, and this Order is enforceable without the need for entry and filing.

Jana
Steele

Digitally signed
by Jana Steele
Date: 2025.10.14
14:44:14 -04'00'

ROYAL BANK OF CANADA

-and-

TUNG AIR TRANSPORT LTD., 2527366
ONTARIO INC., R. LESSARD TRUCKING
LIMITED and 1000101395 ONTARIO INC.

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PROCEEDING COMMENCED AT TORONTO

ORDER

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