

Re First Ontario Credit Union

- ① I heard this motion, on very short notice, by videoconference in accordance with the changes to the operation of the Commercial List and the Chief Justice's Notice to the profession.
- ② On April 23, 2020 I concluded that the appointment of a Receiver was just and convenient. However, at the Respondent's request, I deferred the effective date of the appointment until June 1, 2020 because of the Respondent's submission that it could close the pending sale to 2187933

Ontario Inc. by today's date.

(3) This has not occurred. all the respondent has been able to do with respect to the sale of the property is to obtain a Term sheet, that it concedes is not a financing commitment. Further, I am told that the respondent will require "ideally" another three months to close the sale.

(4) This is not too little, too late. I am not prepared, on the information before me, to amend my April 23, 2020 order. The receiver shall be appointed on June 1, 2020

(3)

in accordance with My Opal 23,
2020 Order.

Hainey J.