



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-24-00725055-00CL **DATE** : May 6, 2025

NO. ON LIST: 3

TITLE OF PROCEEDING: ROYAL BANK OF CANADA v. AHM TRANSPORT INC. et al

BEFORE: JUSTICE CONWAY

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Adrienne Ho	Lawyer for the Applicant	Aho@airdberlis.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Howard F. Manis	Lawyer for the Respondents and Guarantors, AHM Transport Inc, Aishka Express 2016 Inc, Aishka Express Inc, Aishka Recycling Inc, Tanush Transport Inc.	Hmanis@manislaw.ca

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Tim Hogan	Lawyer to MSI Spergel inc.	Thogan@harrisonpensa.com
Philip Gennis	MSI Spergel Inc.	Pgennis@spergel.ca

ENDORSEMENT OF JUSTICE CONWAY:

- [1] All defined terms used in this Endorsement shall, unless otherwise defined, have the meanings ascribed to them in the Factum of the Applicant dated April 29, 2025.
- [2] In its notice of motion, the Receiver sought three orders:
- a. An Approval and Vesting Order approving the sale by auction contemplated by a Contract to Auction between Ritchie Bros. Auctioneers (Canada) Ltd. and the Receiver dated April 22, 2025 for the sale of certain of the property of the Debtors and vesting all rights in each purchaser free and clear, with the Receiver empowered to file discharges of all claims under the PPSA and RSLA.
 - b. An Ancillary Order approving the First Report and the Receiver's activities, the Interim Statement of Receipts and Disbursements, and the fees and disbursements of the Receiver and its counsel.
 - c. An Asset Recovery Order compelling the Debtors and the Principals to disclose to the Receiver the location of the Missing Property and related relief.
- [3] Mr. Manis attended today for the respondents. He has asked for an adjournment of the motion with respect to the Asset Recovery Order. The Receiver has agreed to the adjournment. I have scheduled it for **May 22, 2025 at 10 a.m. before me for 30 minutes (confirmed with the CL office). There should be no need for the motion if the respondents, now represented by counsel, respond to the Receiver and cooperate and assist in locating the Missing Property.**
- [4] The other two orders are unopposed. RBC supports the relief sought.
- [5] I approve the Approval and Vesting Order for the assets to be sold at auction, as recommended by the Receiver. I am satisfied that any sale resulting from this process would meet the *Soundair* test by optimizing the Receiver's ability to maximize value for stakeholders. I accept the Receiver's recommendation that the Auctioneer is experienced and the fees and commissions are reasonable. The Receiver is authorized to discharge the PPSA and RSLA registrations so that purchasers can obtain clear title to the auctioned assets.
- [6] The Ancillary Order is acceptable. The First Report is approved, as are the Statement of Receipts and Disbursements and the fees of the Receiver and its counsel.
- [7] Two orders to go as signed by me and attached to this Endorsement. These orders are effective from today's date and are enforceable without the need for entry and filing.

