

COUNSEL SLIP

COURT FILE

NO.: CV-19-00627802-00CL

DATE: OCT 31 2019

NO. ON LIST 12

TITLE OF PROCEEDING

ROYAL BANK OF CANADA

v.

112044 ONTARIO INC.

COUNSEL FOR:

- PLAINTIFF(S)
- APPLICANT(S)
- PETITIONER(S)

RACHEL MOSES
MINDEN GROSS CJ
RBC

PHONE 416-369-4115
FAX 416-864-4223
EMAIL cmoses@mindingross.com

COUNSEL FOR:

- DEFENDANT(S)
- RESPONDENT(S)

Et: Corp

PHONE 416-789-4107
FAX 416-352-7638
EMAIL rk@djdla.com

JUDICIAL NOTES:

October 31, 2019

The parties have resolved the receivership application in accordance with the attached terms. I have signed the agreed Receivership Order but it is to be held in escrow and not issued except in accordance with the attached terms.


J. DeLillo, J.

October 31, 2019

COURT FILE NO CV-19-627802CL

RBC

v.

1120044 ONTARIO INC.

THE PARTIES, RBC & 1120044 ONTARIO INC. ("112"), AGREE TO THE FOLLOWING TERMS:

1. RECEIVERSHIP ORDER TO BE ~~ISSUED~~ ^{SIGNED} ON OCTOBER 31, 2019. RBC SHALL NOT ENTER THE RECEIVERSHIP ^{ORDER} UNLESS 112 & RELATED COMPANIES & JOHN GROSKI FALL TO REPAY ALL INDEBTNESS OWING TO RBC BY 2 PM ON JANUARY 10, 2020. AS DETERMINED PURSUANT TO PARAGRAPH 4 HEREIN.
2. BY NOVEMBER 15, 2019, 112 & RELATED COMPANIES & JOHN GROSKI SHALL DELIVER TO RBC THEIR DETAILS OF ANY CHALLENGES TO THE INDEBTNESS ^{CLAIMED} OWED TO ~~RBC~~ RBC. ~~PURSUANT TO ATTACHED SCHEDULE~~ ~~AS SET OUT IN~~
3. RBC SHALL DELIVER ITS RESPONSE TO THE CHALLENGES BY NOVEMBER 22, 2019.
4. IN THE EVENT THE PARTIES CANNOT RECONCILE THE CHALLENGES, THE PARTIES SHALL ATTEND A CASE CONFERENCE BEFORE A JUDGE ON THE COMMERCIAL LIST ON NOVEMBER 28, 2019 TO DETERMINE THE AMOUNT OF INDEBTNESS OWED TO RBC.
5. IN THE EVENT 112, RELATED COMPANIES & JOHN GROSKI PAY THE FULL INDEBTNESS TO RBC BY 2 PM ON JANUARY 10, 2020, THEN RBC & 112, RELATED

COMPANIES & JOHN GROSCKI SHALL
ATTEND A 9:30 CA BEFORE A JUDGE
ON THE COMMERCIAL LIST TO:

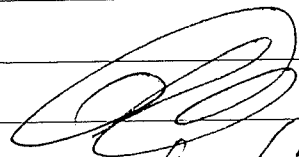
- (1) DISMISS THIS ACTION & THE
RECEIVERSHIP ORDER, WITHOUT COSTS
- (2) DISMISS IN ITS ENTIRETY & WITH
PREJUDICE THE CLAIM & COUNTERCLAIMS
IN CV-19-00617092, WITHOUT
COSTS.

FOR THE SAKE OF CLARITY, THE
PARTIES AGREE:

(a) "INDEBTEDNESS" OWED TO RBC SHALL
INCLUDE ALL AMOUNTS OWING BY THE
PRINCIPAL DEBTORS BEING, I12, RYT
HOSPITALITY LTD. & JOHN GROSCKI CA
PROFESSIONAL CORPORATION.

(b) "RELATED COMPANIES" INCLUDE RYT
HOSPITALITY LTD. & JOHN GROSCKI
CA PROFESSIONAL CORPORATION.

(c) RBC SHALL PROVIDE I12 & RELATED
COMPANIES ON JANUARY 3, 2020 WITH
A STATEMENT OF AMOUNT OWING BY
I12 & THE RELATED COMPANIES IN
ACCORDANCE WITH THE PARTIES
AGREEMENT OR IN ACCORDANCE WITH
THE COURT'S ORDER AS PROVIDED FOR IN
PARAGRAPH 4 HEREIN. THE STATEMENT
OF AMOUNT OWING SHALL INCLUDE
ACCRUED INTEREST & ALL AMOUNTS
DETERMINED BY THE COURT ON
NOVEMBER 28, 2019


John Groscki