



SUPERIOR COURT OF JUSTICE

COUNSEL SLIP

COURT FILE NO.: CV-23-00698068-00CL DATE: 15 May 2023

NO. ON LIST: 2

TITLE OF PROCEEDING: The Toronto-Dominion Bank v. 2743732 Ontario Inc., et al.

BEFORE: JUSTICE STEELE

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party, Crown:

Name of Person Appearing	Name of Party	Contact Info
Matilda Lici	Counsel for the Applicant	mlici@airdberlis.com
Miranda Spence	Counsel for the Applicant	mspence@airdberlis.com

For Defendant, Respondent, Responding Party, Defence:

Name of Person Appearing	Name of Party	Contact Info
Matthew Harris	Counsel for the Respondents	matthew@mrhlawyer.com

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Mukul Manchanda	Counsel for the Proposed Receiver, MSI Spergel Inc.	mmanchanda@spergel.ca

ENDORSEMENT OF JUSTICE STEELE:

1. TD Bank brings an application under s. 243(1) of the BIA to appoint a receiver over the assets of 2743732 Ontario Inc. ("274").
2. Today's appearance was further to an adjournment last week to give the debtors the opportunity to consult counsel.
3. The appointment of a receiver is not opposed.
4. 274 is in default for non-payment under its loan arrangements with TD Bank since January 2023. TD Bank holds first ranking security on all of the debtor's property, including certain real property. TD Bank is the only party with a registered security interest against the debtor.
5. On or about March 30, 2023 TD Bank made a formal demand for repayment and delivered a notice of intention to enforce security under s. 244 of the BIA.
6. The debtor owes TD Bank approximately \$2.8 million.
7. Under the security documents, TD Bank is entitled to have a receiver appointed over the debtor upon any default under the credit agreement or the security. Default has occurred.
8. I am satisfied that it is appropriate in the circumstances to appoint a receiver of the property of the debtor.
9. TD Bank's application also seeks judgment against the personal guarantors. The parties advised that they will schedule a conference to timetable this portion of the application.
10. Order attached.

A handwritten signature in blue ink, appearing to read "J. Steele", is located in the lower right quadrant of the page.