

10:00 AM

COUNSEL SLIP

COURT FILE NO CV-17-01827-cl

DATE MAY 16, 2018

NO ON LIST (5)

TITLE OF PROCEEDING	<p>DUCA FINANCIAL SERVICES CREDIT UNION LTD.</p> <p>VS.</p> <p>2203284 ONTARIO INC ET AL</p>
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COUNSEL FOR: PLAINTIFF(S) APPLICANT(S) PETITIONER(S)	<p>LAWRENCE HANSEN, for the Receiver</p> <p>Deborah Hornbostel Receiver</p> <p>PHONE & FAX NOS + 416-446-5097 f. 416-449-7071 Email: lawrence.hansen@clerveykw.ca</p>
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COUNSEL FOR: DEFENDANT(S) RESPONDENT(S)	<p>ADAM SLAVENS FOR TORYON WARRANTY CORPORATION</p> <p>PHONE & FAX NOS T 416 865 7333 F 416 865 7380 Email: aslavens@torys.com</p>
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SP. DUNPHY

I am and was concerned by the failure to disclose the purchase price on this the most substantial (if not sole material) asset of the estate. This is all the more troubling

when the consenting creditors (DCA and Guarantors) have no shortfall in prospect. On the other hand, the Receiver advises that the Report has been on the website and no affected creditors have complained (and were did before now). Mr Santajida via counsel did approach the Receiver and was briefed on the sale price. While the process is less than perfect, I am satisfied the process leading to the sale itself was a good one and the best offer reasonably obtainable is before me. It shall be approved. The Ancillary Order + Deposit Claims Order as well as the Approval and Vesting Order are approved and signed. The appendix to this endorsement signed by me is also approved.

A. D. 

Then to the agreement to extend the
September 17, 2018, deadline as set in
paragraph 1 of the Deposit Payment Protocol
and Schedule "J" of the Deposit Claims Procedure
Order, the Receiver will ~~consult~~^{consult} with
Duenfied and May Law Sotgiuda in ~~respect~~^{respect}
of the proposed extended deadline. If
Duenfied and May Law Sotgiuda do not ~~agree~~^{agree}
to the proposed extended deadline, the Receiver will
attend at ~~at~~^{at} 9:30 appointment to speak ~~to~~^{to} the
matter.

Above is a negotiated
Supplement to my endorsement
of May 16 as approved by
me.

Jim Dyer