



ONTARIO SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

COUNSEL SLIP/ENDORSEMENT

COURT FILE NO.: CV-23-00707066-00CL

DATE: March 18, 2024

NO. ON LIST: 1

TITLE OF PROCEEDING: **Bank of Montreal vs. 2<sup>th</sup> Inc, et al**

BEFORE JUSTICE: **Justice Penny**

**PARTICIPANT INFORMATION**

**For Plaintiff, Applicant, Moving Party, Crown:**

Name of Person Appearing	Name of Party	Contact Info
Sharon Kour	Counsel for Receiver – KSV Restructuring	<a href="mailto:skour@reconllp.com">skour@reconllp.com</a>
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**For Defendant, Respondent, Responding Party, Defence:**

Name of Person Appearing	Name of Party	Contact Info

**For Other, Self-Represented:**

Name of Person Appearing	Name of Party	Contact Info

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**ENDORSEMENT:**

The Receiver moves for a sale approval and vesting order, a temporary sealing order, approval of professional fees and the Receiver's discharge.

The sales process order was made after a pre-receivership sales process had already taken place. The process contemplated in that order was followed. Over 60 potential bidders were solicited. 11 bidders signed nondisclosure agreements. Five submitted bids by the deadline. The Receiver's process and the result meet the *Sound Air* test. The sale is approved. The AVO shall issue.

The proposed sealing order is limited as to time and scope. This sealing order is necessary in the to preserve the ability of the Receiver to maximize value in the event this transaction does not close. I am satisfied that the requested sealing order for the Confidential Appendices meets the test in *Sierra Club/Sherman Estates* and that disclosure of this information would pose a risk to the public interest. I direct counsel for the Receiver to file a hard copy of the Confidential Appendices with the Commercial List office in a sealed envelope with a copy of the AVO and this Endorsement.

I am satisfied that the Receiver's fees and those of its counsel are reasonable in all the circumstances. They are approved.

The discharge order is warranted at this time.

AVO and ancillary relief order to issue in the form signed by the day.



Penny J.