

# COUNSEL SLIP

COURT FILE

NO.: CV-20-00634911-00CL

DATE: March 2, 2020

NO. ON LIST 1

TITLE OF  
PROCEEDING

**CELADON GROUP INC. v. CANADIAN WESTERN BANK**

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March 2, 2020

~~To the shareholders of KSV Korman Inc. and meeting order  
of the receiver of KSV Korman Inc. Canadian Western Bank  
receivables~~

Counsel confirmed that all stakeholders have  
been served and there has been no response  
from stakeholders other than those represented today.

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The Receiver seeks an order approving the sales agreement dated February 10, 2020 between the Chapter 11 Debtors and Ritchie Bros Auctioneers (American) Inc. and others and a recognition of the U.S. Bankruptcy Court authorizing the debtors to retain Ritchie Brothers Auctioneers and an order authorizing the sale of certain Canadian assets, among other relief.

Having reviewed the Motion Record of the Receiver and heard the submissions of counsel, I am satisfied that such relief is appropriate. Counsel for the stakeholders represented here today do not oppose this relief. Order to go in the form of the draft signed by me today, including the sealing of the confidential appendix of the second report of the Receiver.

Canadian Western Bank seeks an order appointing Ritchie Brothers Auctioneers (Canada) and others to liquidate collateral (e.g. tractors and trailers) financed by it. There is no opposition to their appointment by the Receiver and the appointment will create an efficiency in the liquidation of the assets and the ability to convey title to the ultimate purchaser. Order to go in the form of the draft signed by me today.

S. J.