



SUPERIOR COURT OF JUSTICE

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-23-00698632-00CL

DATE: SEPTEMBER 29, 2023

NO. ON LIST: 3

TITLE OF PROCEEDING: DORR CAPITAL CORPORATION v. HIGHVIEW BUILDING CORP INC.
BEFORE: JUSTICE CONWAY

PARTICIPANT INFORMATION

For Moving Party:

| Name of Person Appearing | Name of Party | Contact Info |
|--------------------------|--|----------------------------|
| Jeff Larry | Counsel for the Receiver and Manager, KSV Restructuring Inc. | jeff.larry@paliaroland.com |

For Responding Party:

| Name of Person Appearing | Name of Party | Contact Info |
|--------------------------|---------------|--------------|
| | | |

For Other:

| Name of Person Appearing | Name of Party | Contact Info |
|--------------------------|---|---------------------------|
| Stephen Gaudreau | Counsel for the Applicant, Dorr Capital Corporation | sgaudreau@blaney.com |
| Gerard Borean | Counsel for 2133904 Ontario Inc. (Buyer) and 2515792 Ontario Inc. (Mortgagee) | gborean@parenteborean.com |
| Charles Haworth | Counsel for GEI Consultants Inc. (construction lein holder) | chaworth@rhlawoffices.com |

ENDORSEMENT OF JUSTICE CONWAY:

- [1] The Receiver brings this motion seeking two orders, (i) the AVO for the sale transaction for the Highview Real Property and (ii) the Ancillary Relief Order (ARO) authorizing distributions and reserves from the Highview Purchase proceeds, approving the Fourth Report, approving the Professional Fees, and sealing the Confidential Appendices to the Fourth Report.
- [2] The motion is unopposed. In particular, counsel for the Marzanos has approved the holdback with respect to their claim.
- [3] I am satisfied that the *Soundair* test has been met for the Highview transaction. In particular, the Receiver conducted the Sale Process in accordance with the court-approved order. The Receiver broadly canvassed the market through Colliers and recommends the transaction as the greatest recovery for stakeholders. I approve the transaction and grant the AVO.
- [4] The relief sought in the ARO is acceptable to me. The distribution to the principal secured creditor Dorr and the holdbacks for Marzanos and Professional Fees are recommended by the Receiver and are reasonable. The Fourth Report and fees are approved.
- [5] 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 in enabling stakeholders of a company in receivership to maximize the realization of assets. **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 ARO and this Endorsement.**
- [6] Orders to go as signed by me and attached to this Endorsement. These orders are effective from today's date and are enforceable without the need for entry and filing.

Conway J.