

Court File Number: CV-16-11634-20CL

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

Re Tricon Films

Plaintiff(s)

AND

Defendant(s)

Case Management Yes No by Judge: _____

Counsel	Telephone No:	Facsimile No:
<u>See attached counsel sheet</u>		

- Order Direction for Registrar (No formal order need be taken out)
 Above action transferred to the Commercial List at Toronto (No formal order need be taken out)
 Adjourned to: _____
 Time Table approved (as follows):

April 11, 2017

Alouha Media Inc has appeared to contest the relief sought. After discussion in chambers, it is apparent that its concerns can be met by agreement, subject to its argument that a stay as proposed is prejudicial to its interests in that it will have to meet the facts to lift the stay to permit it to

Date

Judge's Signature

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commence an action against third parties.

Assuming that would be considered prejudicial, the clause clearly requires that the stay as proposed by the debtor and recommended by the Monitor be continued and ordered. The DIP facility requires it.

Moreover, based on the evidence, ~~the~~ Rhombus would appear to have no economic interest in the assets being sold. So long as Rhombus is being carved out of the business, which the debtor is agreeable to, I see no basis not to order the stay.

Rhombus does not need to lift the stay to sue Tricon. In CCCA ^{proceedings} it merely files a claim in any claims process.

In this case it is questionable whether any claims process will be of any value as the proceeds of sale will in all likelihood be payable to Sun Trust.

I am satisfied that the sale to Sun

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should be approved and that the
Solvency principles and the considerations
under section 36 of the CCA have
been met.

The activities of the Trust set out in
its fifth report are approved. The
confidential appendices to that report are
to be sealed. The Financial Test has
been met.

"Dated 5"