

From: Conway, Madam Justice Barbara (SCJ)
Sent: Wednesday, October 14, 2020 11:55 AM
To: Jeff.Larry@paliareroland.com
Cc: Weisz, Daniel <daniel.weisz@rsmcanada.com>; Tannenbaum, Bryan <bryan.tannenbaum@rsmcanada.com>; Berger, Jeff <jeff.berger@rsmcanada.com>; Elizabeth.Rathbone@paliareroland.com; amcewan@airdberlis.com; wgreenspoon@GARFINKLE.com; rshastri@ksllp.ca; callen@teplitskycolson.com; jwortzman@teplitskycolson.com; smitra@airdberlis.com; GruberD@bennettjones.com
Subject: RE: Cameron Stephens v. Yorkville Central et al.; CV-20-00644927-00CL - October 14 motion
Importance: High

The Receiver's motion for approval of a sales process, stalking horse bid and related matters proceeded before me today by Zoom. Counsel slip is attached.

The motion is unopposed.

I am satisfied that the order should be granted. The sales process is in keeping with my endorsement of October 5th and will see the properties exposed to the market while proceeding on a relatively expeditious time frame. The bid deadline is November 24th, almost six weeks away.

The stalking horse bid is acceptable. The break fee represents 2.4% of the purchase price, which is reasonable and within the range approved by this court: *Danier Leather Inc. (Re)*, 2016 ONSC 1044 (CanLII) at paras. 41 to 45.

The listing by Colliers is acceptable. I note that Colliers is incentivized by the commission structure to obtain a bid that is higher than the stalking horse bid.

Order to go as signed by me and attached to this email. The order is effective from today's date and is enforceable without the need for entry and filing.

I am granting a sealing order with respect to the Receiver's Confidential Appendix H and the Colliers Listing Agreement. I am satisfied that the *Sierra Club* test has been met for these materials. **On the resumption of regular court operations, it will be the responsibility of counsel for the Receiver to ensure that the subject materials are properly identified and protected under seal in the court file.**

Once the sales process has played out, this matter may be scheduled to return before me as soon as possible.

A handwritten signature in blue ink, appearing to read "Conway J.", with a stylized flourish at the end.

Superior Court of Justice (Toronto)