



SUPERIOR COURT OF JUSTICE

**ENDORSEMENT**

**COURT FILE NO.:** BK-24-03064916-0031 **DATE:** 02-AUG-2024

**NO. ON LIST:** 5

**TITLE OF PROCEEDING:** NATIONAL TRAFFIC SAFETY MANAGEMENT INC. et al

**BEFORE:** Madam Justice STEELE

**PARTICIPANT INFORMATION**

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

Name of Person Appearing	Name of Party	Contact Info
Laura Culleton	Counsel for National Traffic Safety Management Inc. (Debtor)	laurac@chaitons.com

**ENDORSEMENT OF MADAM JUSTICE STEELE:**

[1] The debtor, National Traffic Safety Management Inc. (the “Company”), seeks an order extending the time for the Company to file a proposal from August 6, 2024 to September 20, 2024.

[2] No person opposes the relief sought.

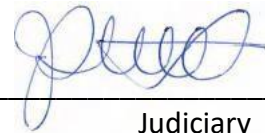
[3] The current stay expires on August 6, 2024.

[4] Under s. 50.4(9) of the *Bankruptcy and Insolvency Act*, a debtor in a proposal proceeding may apply to the court for an order extending the time to file a proposal, by up to 45 days, and the court may grant the extension where it is satisfied that:

- a. The insolvent person has acting, and is continuing to act, in good faith and with due diligence;
- b. The insolvent person would likely be able to make a viable proposal if the extension were granted; and
- c. No creditor would be materially prejudiced if the extension were granted.

[5] The Company intends to file a proposal prior to the expiry of the extension. The Company has generated significant sales and now needs to collect on some of the accounts receivable. Further, based on the cash flow forecast, the Company is expected to have enough money through to the extended stay date.

[6] I am satisfied that the stay extension should be granted. The Company is acting in good faith and with due diligence. The proposed extension is supported by the Proposal Trustee. The Company states that an extension of the proposal will enable the Company to make a viable proposal to its creditors. No creditors would be materially prejudiced by the granting of the stay extension.



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Judiciary

Date: 02 Aug 2024