



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-24-00716381-00CL

DATE: August 27, 2025

NO. ON LIST: 2

TITLE OF PROCEEDING: 1599285 Ontario Ltd. et al. v. 1000195736 Ontario Ltd. et al.

BEFORE: JUSTICE P. CAVANAGH

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Dom Michaud	TDB Restructuring Limited	dmichaud@robapp.com
Anisha Samat	TDB Restructuring Limited	asamat@robapp.com
Bryan A. Tannenbaum	Receiver - TDB Restructuring Limited	btannenbaum@tdbadvisory.ca
Arif Dhanani	Receiver - TDB Restructuring Limited	adhanani@tdbadvisory.ca

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Sara Mosadeq	1599285 Ontario Limited et al.	sara@rarlitigation.com
Monica Faheim	Christopher Morgis	mfaheim@millerthomson.com

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info

ENDORSEMENT OF JUSTICE CAVANAGH:

- [1] The parties agree to request an adjournment of this application on terms.
- [2] The adjournment is granted on the following conditions agreed to between the Receiver, the mortgagees and Morgis Corporation (the "Debtor") to allow the Debtor to seek a discharge of the Receiver and to complete a refinancing with Kell Kapital Partners Limited pursuant to conditional commitment letter dated August 21, 2025 (the "Kell Refinancing"):
- a. \$500,000 is paid to the Receiver by the Debtor on or before 5:00 pm on September 4, 2025. This amount is to cover 1 month's interest for each of the mortgagees loans (approximately \$465,000) together with \$35,000 to cover estimated costs of the receivership in this time period;
 - b. In the event that the above payment is not made on or before 5:00 pm on September 4, 2025, the Receiver shall be permitted to contact the Commercial List Office and seek an earlier hearing to reattend in Court and take out the Approval and Vesting Orders and the Discharge Order in the form uploaded to Case Center for today's hearing. The Debtor has provided its consent to the Approval and Vesting Orders and the Discharge Order should this early reattendance be necessary; and
 - c. If at the next attendance, the Kell Refinancing is not complete, the Receiver can consider additional terms for a further adjournment if it is satisfied in its discretion that the Kell Refinancing is progressing and will be completed in the near term.
- [3] This application is adjourned to **September 24, 2025 at 10:00 a.m. for 30 minutes** by Zoom.