



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CL-25-00753591-0000 **DATE:** JANUARY 6, 2026

NO. ON LIST: 2

TITLE OF PROCEEDING: RPN FINANCE CORP. et al v.
NORMANDY 293 MAPLEHURST INC. et al

BEFORE: JUSTICE W.D. BLACK

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Raghav Vig	Counsel for the Applicants RPN Finance Corp et al	raghav@rsglaw.ca

For Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Jared S. Rosenbaum	Counsel for the Respondents	jared.rosenbaum@be-law.ca

ENDORSEMENT

- [1] I saw these parties on December 2, 2025, the original return date for the applicants' receivership application seeking to appoint TDB as receiver.
- [2] On that date, new counsel for the respondents advised that they had just been engaged and needed time to prepare responding materials.
- [3] The applicants consented to the adjournment, and the parties agreed to a timetable (reflected in my endorsement for that day, and culminating in a hearing set for today).

- [4] Last evening, however, I received an email from Mr. Vig (of counsel for the applicants), for which I thank him, advising that the parties had reached an agreement to further adjourn the hearing, on terms that will lead to a disposition of the matter, one way or another.
- [5] The parties' agreement, which I endorse, is as follows:
- (a) The parties have agreed to adjourn the receivership application on the terms of a consent order. The terms include that: (i) the proposed refinancing will be completed and the Applicants will be paid in full on or before March 5, 2026; (ii) the Applicants will receive bi-weekly updates on the status of the refinancing, and a fully executed financing commitment letter will be provided by the Respondents to the Applicants no later than February 15, 2026; and (iii) all rents collected from 280 Sheppard, 287 Maplehurst, and 295 Maplehurst, will be paid into trust with RSG Law, to be applied to the first mortgagee on each respective property;
 - (b) Provided that (a) is satisfied, the Applicants will withdraw the receivership application;
 - (c) The Respondents have agreed that if (a), (b), or (c) are not satisfied in accordance with the specified timelines, they consent to the appointment of TDB Restructuring Limited ("TDB") as set out in the draft order that has been uploaded to Case Center and the Applicants shall be at liberty to seek an urgent case conference for the appointment of TDB as receiver.



W.D. BLACK J.

DATE: January 6, 2026