



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-24-00729106-00CL

DATE: December 9, 2024

NO. ON LIST: 3

TITLE OF PROCEEDING: ROYAL BANK OF CANADA v. MOORE BROTHERS TRANSPORT
INC.

BEFORE: JUSTICE CAVANAGH

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Jeremy Nemers	Royal Bank of Canada	jnemers@airdberlis.com
Shaun Parsons		sparsons@airdberlis.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Shimon Sherrington		ssherrington@tyrllp.com

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Rachel Moses	MSI Spergel	rmoses@foglers.com

ENDORSEMENT OF JUSTICE CAVANAGH:

[1] The Applicant, Royal Bank of Canada (“RBC”), brings this application for an order appointing msi Spergel inc. as receiver of all the assets, properties and undertakings of

Moore Brothers Transport Ltd. (the “Debtor”) acquired for or used in relation to a business carried on by the Debtor, and all proceeds thereof (the “Property”).

- [2] The Debtor operates in the trucking industry and owes RBC approximately \$3.3 million in principal and interest (and costs and accruing interest). RBC made formal written demand on July 15, 2024. This demand has not been honoured, in full or in part. After this demand, the Debtor transferred 116 assets with a book value of \$2.27 million (appraised at \$1.74 million) to a related company.
- [3] RBCs security package includes the contractual right to the appointment of a receiver.
- [4] The Debtor was represented on this application by counsel. The Debtor does not oppose the application for the appointment of a receiver.
- [5] I have reviewed the motion materials and heard submissions from counsel for RBC. RBC wishes to take steps to enforce its security and realize on same. I am satisfied that the appointment of a receiver is necessary for the protection of the Debtor’s estate and the interests of RBC as a secured creditor. A receiver is necessary to preserve the value of the Debtor’s remaining assets, safeguard any proceeds realized.
- [6] I am satisfied that it is just and convenient to appoint a receiver.
- [7] Order to issue in form of Order signed by me today.
- [8] RBC intends to move to add the related company as a respondent to this application. I was informed that the motion will be on consent. If so, I grant leave for this motion to be heard in writing, with materials provided to me through the Commercial List Office.