



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-24-00712328-00CL

DATE: 12 Aug 2024

NO. ON LIST: 4

TITLE OF PROCEEDING: ROYAL BANK OF CANADA v. TRANS EMERGE TRANSPORT INC.

BEFORE: JUSTICE CONWAY

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Sanjeev P.R. Mitra	Lawyer for the Applicant, RBC	smitra@airdberlis.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Patrick Di Monte	Lawyer for the Respondent, Trans Emerge Transport Inc.	patdimonte@on.aibn.com
Daniel Ebady	Lawyer for 2264236 Ontario Inc. O/A Ameri-Can Systems	daniel@cervantes-lawfirm.com
Inderdeep Toor	Lawyer for the Respondent, R & S Trailer Leasing Limited (o/a Breadner Trailers)	itoor@situslex.com
Mark Klaiman	Lawyer for the Respondent, 2352628 Ontario Inc. O/A Hub Truck Centre	mklaiman@szklaw.ca

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Timothy C. Hogan	Lawyer for the Receiver, MSI Spergel Inc.	thogan@harrisonpensa.com

ENDORSEMENT OF JUSTICE CONWAY:

- [1] The Receiver brings this motion seeking two orders, (i) an Approval and Vesting Order (AVO) approving the sale by auction with Richie Bros Auctioneers (Canada) Ltd. for certain assets of the Respondent; and (ii) an Ancillary Order approving, *inter alia*, the Receiver's Second Report and Supplement thereto, approving the Receiver's activities, and approving the fees of the Receiver and its counsel.
- [2] The orders are unopposed. Mr Di Monte advised the court to that effect on behalf of the Respondent.
- [3] The Receiver's view is that the sale by auction is a process with integrity that will encourage a competitive environment for the solicitation of offers, and will optimize the Receiver's ability to maximize the value realized from the Auction Assets. The Senior Secured Creditor supports this process for these assets. RBA is an experienced auctioneer and there is no issue with the reasonableness of its fees and commissions. I am satisfied that this process will accord with the *Soundair* principles and should be approved.
- [4] With respect to the Ancillary Order, the relief sought is acceptable. However, the Receiver had included two sections requiring the Respondent, Mr. Binapal, and Ms. Kang (the accountant) to advise of the location of assets and produce all Property and Records to the Receiver. I directed the Receiver's counsel to delete those sections 4 and 5. The Appointment Order dated January 22, 2024 speaks for itself and must be complied with – I do not wish to introduce any confusion with another order. Further, if there is any issue with Ms. Kang's cooperation, the Receiver can seek further direction from this court.
- [5] The Ancillary Order has been revised to delete these sections and is now acceptable.
- [6] Two orders to go as signed by me and attached to this Endorsement. These orders are effective from today's date and are enforceable without the need for entry and filing.

Conway J.