



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL SLIP/ENDORSEMENT

COURT FILE NO.: CV-24-00715191-00CL

DATE: 14 August 2024

NO. ON LIST: 4

TITLE OF PROCEEDING: **HOME TRUST COMPANY v. VANDYK - BACKYARD HUMBERSIDE LIMITED**

BEFORE JUSTICE: **CAVANAGH**

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party, Crown:

Name of Person Appearing	Name of Party	Contact Info
Laura Culleton	Applicant	laurac@chaitons.com

For Defendant, Respondent, Responding Party, Defence:

Name of Person Appearing	Name of Party	Contact Info

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Rosemary A. Fisher	Receiver, MSI Spergel Inc.	fisherr@simpsonwigle.com
R. Graham Phoenix	Kay Family Investments	gphoenix@ln.law
Arif Raza	2233651 Ontario Limited and Haleemah Muhammad	arifrazalaw@gmail.com

ENDORSEMENT OF JUSTICE CAVANAGH:

1. The Receiver brings this motion for an order:

- a. Approving the sale transaction contemplated by an Agreement of Purchase and Sale between the Receiver, as vendor, and Supertrin Commercial Properties Inc. (the “Purchaser”) dated June 14, 2024, in respect of the sale of real property located at 10 Neighbourhood Lane, Toronto Ontario.
 - b. Vesting the right, title, and interest of the Vandyk-Backyard Humberside Limited (the “Debtor”) in the Property and in and to the Purchaser.
 - c. Sealing the Confidential Appendices 1 through 5 to the First Report of the Receiver dated July 25, 2024, until the earlier of the completion of the transaction or further Order of this Court.
 - d. Approving the First Report of the Receiver and the conduct, activities, and actions to date.
 - e. Approving the distribution of the net proceeds of sale of the property and authorizing and directing the Receiver to proceed to make the distributions and set aside the reserves recommended by the Receiver in the First Report of the Receiver.
 - f. Authorizing the Receiver to make payment of any outstanding taxes and all cost to complete the administration of the receivership from the sale proceeds.
 - g. Approving the Receiver’s Interim Statement of Receipts and Disbursements.
 - h. Approving the professional fees of the Receiver and the fees of its counsel.
2. I have reviewed the First Report of the Receiver.
 3. I am satisfied that the sales process followed by the Receiver satisfies the *Soundair* factors.
 4. I am satisfied that the terms and conditions contained within the Agreement of Purchase and Sale are commercially reasonable.
 5. With respect to the requested sealing order, the requirements in the jurisprudence are satisfied.
 6. The parties represented at the hearing agree to the terms of an order.
 7. I am satisfied that the requested order should be made.
 8. Order to issue in form of Order signed by me today.