



SUPERIOR COURT OF JUSTICE

COUNSEL SLIP/ENDORSEMENT

COURT FILE NO.: CV-22-00679109-00CL

DATE: Monday, September 11, 2023

NO. ON LIST: 3

TITLE OF PROCEEDING: **DIETRICH v. MCLAREN**

BEFORE JUSTICE: **Justice CAVANAGH**

PARTICIPANT INFORMATION

For Applicant, Moving Party, Crown:

Name of Person Appearing	Name of Party	Contact Info
Danny Nunes	For the applicant: P. Dietrich	danny.nunes@dlapiper.com
Joel Turgeon	For the moving party: Albert Gelman Inc. as liquidator	jturgeon@reconllp.com

For 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
Bryan Gelman		bgelman@albertgelman.com

ENDORSEMENT OF JUSTICE CAVANAGH:

[1] This is a liquidation proceeding under the Ontario Business Corporations Act. The liquidator brings this motion for an approval and vesting order in respect of the sale of a residential apartment building as part of the liquidation. The motion also seeks an order approving fees and activities and a sealing order for unredacted document showing appraised value for the property and the price paid.

[2] The Liquidator (and the listing realtor) sent a marketing package to 2,279 potential buyers. The Liquidator received seven offers. The best offer is from 2117467 Ontario Inc., company owned by the Respondent.

[3] The Liquidator recommends approval of the purchase agreement and the transaction for reasons set out at paragraph 28 of the Liquidator's Fourth Report. I accept the Liquidator's recommendation. I am satisfied that the *Soundair* factors are satisfied. See *Royal Bank of Canada v. Soundair Corp.*, 1991 CanLII 2727 (ON CA).

[4] I approve the Liquidator's activities since December 21, 2022. I approve the Liquidator's and its lawyers' fees pursuant to section 222 of the OBCA.

[5] The confidential appendices to the Fourth Report contain confidential valuation and pricing information. If that were public and the transaction failed to close, it could jeopardize a further sale and, perhaps, prevent maximization of value. The requested sealing order automatically expires on closing. I am satisfied that a limited sealing order is proper in the circumstances and that the *Sherman Estate* factors are met.

[6] Orders to issue in form of Orders signed by me today.

Justice CAVANAGH

Date: September 11, 2023