



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL SLIP/ENDORSEMENT

COURT FILE NO.: CV-24-00713245-00CL DATE: NOVEMBER 26 2024

NO. ON LIST: 2

TITLE OF PROCEEDING: BALBOA INC. et al v. THE FULLER LANDAU GROUP INC et al

BEFORE JUSTICE: OSBORNE

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party, Crown:

Name of Person Appearing	Name of Party	Contact Info
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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
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ENDORSEMENT OF JUSTICE OSBORNE:

1. The Court-appointed Monitor seeks an order extending the Stay Period to and including December 31, 2024. The basis for the requested stay extension is fully set out in the Ninth Report dated November 21, 2024, on which the Monitor relies.
2. The Service List has been served. The relief sought today is unopposed.
3. In short, the Monitor has worked with counsel to 323 credit bidders with a view to seeking approval of those transactions as have been submitted by the secured lenders to the Applicants. This will necessitate replacement DIP financing required to repay the balance of the existing DIP Facility not paid from the cash portion of the credit bid transactions and to finance the orderly liquidation process for the properties that remain in the Portfolio following the closing of the credit bid transactions, should they be approved by the Court. There are approximately 84 such properties.
4. Given the number of transactions and the related issues, the work is necessarily complex, and the Monitor requires some additional time.
5. I am satisfied that the stay should be extended pursuant to section 11.02(2) of the *CCAA*. The Monitor has been acting in good faith and continues to do so. The Monitor believes that no creditor will be materially prejudiced by the stay extension, and the Cash Flow Forecast Attached to the Ninth Report as Appendix "F" reflects that there will be sufficient funding available to fund operations and the cost of this proceeding through the proposed extension.
6. For all of these reasons, the stay extension is approved.
7. Order to go in the form signed by me today which is effective immediately and without the necessity of issuing and entering.

Osborne, J.