



**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

ENDORSEMENT

COURT FILE NO.: CV-24-00713245-00CL DATE: June 25, 2024

NO. ON LIST: 1

TITLE OF PROCEEDING: **BALBOA INC. ET AL V THE FULLER LANDAU GROUP INC.**

BEFORE: **JUSTICE OSBORNE**

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

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For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
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Other:

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ENDORSEMENT OF JUSTICE OSBORNE:

[1] This matter was before the Court yesterday, June 24, 2024, at which time I granted certain relief and adjourned the balance of the relief sought to Wednesday, June 26 for the reasons set out in my Endorsement of June 24, and directed that cross-examinations be conducted today. I extended the stay until June 26.

[2] Today, the parties advised the Court that the parties had resolved the balance of the motions before the Court and had agreed to the form of consent orders. In the circumstances, and in particular given the materials filed in the submissions already made, I advised that a further appearance was not necessary.

[3] I am satisfied that the requested relief, now sought on the consent of all affected parties, is appropriate in the circumstances of this case. Defined terms in this Endorsement have the meaning given to them in the motion materials.

[4] The primary relief sought of a significant expansion of the powers of the Court-appointed Monitor. As noted in my earlier Endorsement, 100% of the secured and unsecured lenders of the Applicants advised the Court that they were not prepared to support any extension of the stay of proceedings, and the Monitor was not prepared to recommend any extension, absent this relief. In the circumstances, and now with the consent of the affected parties, I am satisfied that it should be granted.

[5] The stakeholders, including but not limited to all of the secured and unsecured lenders, have lost all confidence in management of the Applicants.

[6] The Monitor will effectively have the powers which may be properly exercised by a Board of Directors or the officers of the Applicants over those matters set out in the draft order, together with related relief. The SID Companies shall continue to perform the services provided by them to the Applicants during the Transition Period.

[7] The Stay Period is extended until and including July 31, 2024, and the stay of proceedings in respect of the Additional Stay Parties is extended during the Transition Period and shall be automatically terminated upon the issuance of the Transition Period Termination Certificate by the Monitor. Until delivery of that Certificate, no proceeding shall be commenced against or in respect of any of the SID Companies.

[8] Finally, the Fifth Report and the activities of the Monitor referred to therein are appropriate, consistent with the mandate given to the Monitor in the ARIO, and are approved. Given the nature of the Fourth Report, no approval is sought at this time with respect to the Fourth Report or the activities summarized therein.

[9] Orders to go in the form signed by me which have immediate effect without the necessity of issuing and entering.



