

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE MR. ) WEDNESDAY, THE 27TH DAY  
 )  
JUSTICE HAINEY ) OF MAY, 2020

BETWEEN:

**CANADIAN IMPERIAL BANK OF COMMERCE**

Plaintiff

- and -

**SIMRANJIT DHILLON, MANDHIR DHILLON, SARBJIT DHILLON, MANDEEP DHILLON, 908593 ONTARIO LIMITED, (OPERATING AS EAGLE TRAVEL PLAZA, 402 ESSO TRAVEL CENTRE, EAGLE FLEET SERVICES, 18 WHEELER TRUCK STOP AND BLOOMFIELD TRUCK STOP), 1393382 ONTARIO LIMITED, 2145744 ONTARIO LIMITED, 2145754 ONTARIO LIMITED, 1552838 ONTARIO INC., 2189788 ONTARIO INC., 2123618 ONTARIO LIMITED, 1849722 ONTARIO LTD., 2469244 ONTARIO LIMITED, 2364507 ONTARIO LIMITED, 1254044 ONTARIO LIMITED, 2612550 ONTARIO LIMITED, 2541899 ONTARIO LIMITED, 2571279 ONTARIO INC., 2541900 ONTARIO LIMITED, 2587984 ONTARIO INC., 2561534 ONTARIO LIMITED, 2431264 ONTARIO INC., 2542372 ONTARIO INC., 2034039 ONTARIO INC., 5009770 ONTARIO LIMITED, 5009771 ONTARIO LIMITED, 1107943 ONTARIO INC., 1786675 ONTARIO LIMITED, 1797598 ONTARIO LTD., 1325109 ONTARIO LIMITED, 2660556 ONTARIO LIMITED, AND 2665448 ONTARIO LTD., 1882190 ONTARIO INC., 2616768 ONTARIO LIMITED, 2616766 ONTARIO LIMITED, 2652876 ONTARIO LTD, 2598753 ONTARIO LIMITED, HIRA DHILLON, MAHAN DHILLON, VIPEN CHAUSER, RUPINDER KAUR, 2309136 ONTARIO INC. (OPERATING AS INDO CANADIAN CARRIERS), TIGER EXPRESS INC., DOE 1 INC., DOE 2 INC., JANE DOE 1, JANE DOE 2, JOHN DOE 1 and JOHN DOE 2**

Defendants

**APPROVAL AND VESTING ORDER**

**THIS MOTION**, made by BDO Canada Limited (“**BDO**”) in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertaking, property and assets of 908593 Ontario

Limited operating as Eagle Travel Plaza (“**908**”), 2145754 Ontario Limited, 2123618 Ontario Limited, 1849722 Ontario Limited, 2469244 Ontario Limited, 2364507 Ontario Limited, 2612550 Ontario Limited and 1393382 Ontario Limited (the “**Debtors**”) for an order approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Receiver and K2 Group Inc. (the “**Purchaser**”) dated April 24, 2020 and appended to the Seventh Report of the Receiver dated May 8, 2020 (the “**Report**”), and vesting in the Purchaser the Debtors’ right, title and interest in and to the assets described in the Sale Agreement (the “**Purchased Assets**”), was heard this day by judicial teleconference via Zoom at Toronto, Ontario due to the COVID-19 crisis.

**ON READING** the Report, the affidavit of Steven Vanroboys sworn May 19, 2020, the affidavit of Damian Lu sworn May 26, 2020, the transcript brief for the cross examination of Steven Vanroboys dated May 26, 2020 and the exhibit brief for the cross-examination of Steven Vanroboys dated May 26, 2020, and on hearing the submissions of counsel for those parties listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Bradley Cook sworn May 8, 2020, filed:

#### **SALE APPROVAL AND VESTING**

1. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.
2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver’s certificate to the Purchaser substantially in the form attached as Schedule A hereto (the “**Receiver’s Certificate**”), all of the Debtors’ right, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise



(collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Hainey dated September 30, 2019 (as subsequently amended); (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule B hereto (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule C) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that upon the registrations in the Land Registry Offices for the Land Titles Divisions of Kent (LRO #24) and Lambton (LRO #25) of an Application for Vesting Order in the form prescribed by the *Land Titles Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the “**Real Property**”) in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule B hereto.

4. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver’s Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

5. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver’s Certificate, forthwith after delivery thereof.

6. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company’s records pertaining to the Debtors’ past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal

information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtors.

7. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of any of the Debtors and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of any of the Debtors;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of any of the Debtors and shall not be void or voidable by creditors of the Debtors, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

#### **SEALING**

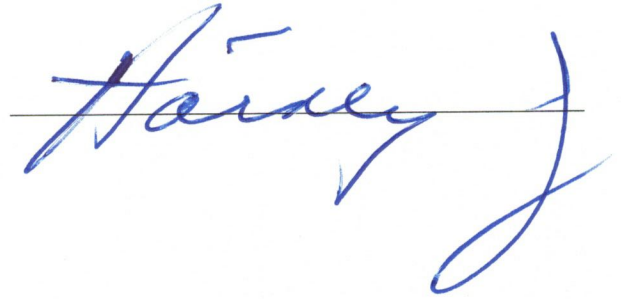
8. **THIS COURT ORDERS** that, until further Order of this Court, Confidential Appendix 1 and Confidential Appendix 2 to the Seventh Report shall be sealed and not form part of the public record and any persons served with a copy of it shall keep it and its contents confidential and shall not disclose its contents to any person except their legal counsel.

#### **GENERAL**

9. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully



requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

A handwritten signature in blue ink, appearing to read "Hainey". The signature is written in a cursive style and is positioned above a horizontal line.

**Schedule A – Form of Receiver’s Certificate**

Court File No. \_\_\_\_\_

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**BETWEEN:**

**CANADIAN IMPERIAL BANK OF COMMERCE**

Plaintiff

**SIMRANJIT DHILLON, MANDHIR DHILLON, SARBJIT DHILLON, MANDEEP DHILLON, 908593 ONTARIO LIMITED, (OPERATING AS EAGLE TRAVEL PLAZA, 402 ESSO TRAVEL CENTRE, EAGLE FLEET SERVICES, 18 WHEELER TRUCK STOP AND BLOOMFIELD TRUCK STOP), 1393382 ONTARIO LIMITED, 2145744 ONTARIO LIMITED, 2145754 ONTARIO LIMITED, 1552838 ONTARIO INC., 2189788 ONTARIO INC., 2123618 ONTARIO LIMITED, 1849722 ONTARIO LTD., 2469244 ONTARIO LIMITED, 2364507 ONTARIO LIMITED, 1254044 ONTARIO LIMITED, 2612550 ONTARIO LIMITED, 2541899 ONTARIO LIMITED, 2571279 ONTARIO INC., 2541900 ONTARIO LIMITED, 2587984 ONTARIO INC., 2561534 ONTARIO LIMITED, 2431264 ONTARIO INC., 2542372 ONTARIO INC., 2034039 ONTARIO INC., 5009770 ONTARIO LIMITED, 5009771 ONTARIO LIMITED, 1107943 ONTARIO INC., 1786675 ONTARIO LIMITED, 1797598 ONTARIO LTD., 1325109 ONTARIO LIMITED, 2660556 ONTARIO LIMITED, AND 2665448 ONTARIO LTD., 1882190 ONTARIO INC., 2616768 ONTARIO LIMITED, 2616766 ONTARIO LIMITED, 2652876 ONTARIO LTD, 2598753 ONTARIO LIMITED, HIRA DHILLON, MAHAN DHILLON, VIPEN CHAUSER, RUPINDER KAUR, 2309136 ONTARIO INC. (OPERATING AS INDO CANADIAN CARRIERS), TIGER EXPRESS INC., DOE 1 INC., DOE 2 INC., JANE DOE 1, JANE DOE 2, JOHN DOE 1 and JOHN DOE 2**

Defendants

**RECEIVER’S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Honourable Justice Hainey of the Ontario Superior Court of Justice (the “Court”) dated September 30, 2010, BDO Canada Limited was appointed as the



receiver (the “Receiver”) of the undertaking, property and assets of 908593 Ontario Limited operating as Eagle Travel Plaza (“908”), 2145754 Ontario Limited, 2123618 Ontario Limited, 1849722 Ontario Limited, 2469244 Ontario Limited, 2364507 Ontario Limited, 2612550 Ontario Limited and 1393382 Ontario Limited (the “Debtor”).

B. Pursuant to an Order of the Court dated May [8], 2020, the Court approved the agreement of purchase and sale made as of April 24, 2020 (the “Sale Agreement”) between the Receiver and K2 Group Inc (the “Purchaser”) and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**BDO Canada Limited, in its capacity as Receiver of the undertaking, property and assets of in its capacity as court-appointed receiver of 908593 Ontario Limited operating as Eagle Travel Plaza, 1393382 Ontario Limited, 2145754 Ontario Limited, 2123618 Ontario Limited, 1849722 Ontario Limited, 2469244 Ontario Limited, 2364507 Ontario Limited, and 2612550 Ontario Limited, and not in its personal capacity**

Per: \_\_\_\_\_

Name:

Title:



**Schedule B – Claims to be deleted and expunged from title to Real Property**

All claims other than the permitted encumbrances, easements and restrictive covenants listed in Schedule "C".

**Schedule C – Permitted Encumbrances, Easements and Restrictive Covenants  
related to the Real Property**

**GENERAL**

1. Encumbrances, liens, charges or prior claims for real property taxes (which term includes charges, rates and assessments) or charges for electricity, power, gas, water and other services and utilities (including levies or imposts for sewers and other municipal utility services) in connection with the Property that have accrued but are not yet due and owing or, if due and owing, are adjusted for on Closing;
2. subdivision agreements, site plan control agreements, development agreements, servicing agreements, utility agreements and other similar agreements with Governmental Authorities or entities delivering, transmitting or supplying utilities that do not materially impair the use, operation, value or marketability of the Property;
3. restrictive covenants, private deed restrictions, and other similar land use control agreements that do not materially impair the use, operation, value or marketability of the Property;
4. minor encroachments by the Property over neighbouring lands and/or permitted under agreements with neighbouring landowners and minor encroachments over the Property by improvements of neighbouring landowners and/or permitted under agreements with neighbouring landowners that in either case do not materially impair the use, operation, value or marketability of the Property;
5. any subsisting reservations, limitations, provisos, conditions or exceptions, including royalties, contained in the original grant from the Crown of any land (including, the Property) or interests therein, reservations of under surface rights to mines and minerals of any kind such as, rights to coal, petroleum and minerals of any kind and rights to enter, prospect and remove the same whether or not such subsisting reservations, limitations, provisos, conditions or exceptions are reserved to or vested in any Governmental Authority by any Applicable Laws;
6. any assigned leases and any registrations or notices in respect thereof (including subleases, amendments to leases or assignments of leases or subleases) and any Encumbrance of any nature whatsoever charging the interest of persons (other than the Vendor) under any such assigned lease (including subleases, amendments to leases or assignments of leases or subleases) and leasehold mortgages or security interests relating to any tenant secured by such tenant's interest in its assigned lease;
7. the provisions of all applicable laws, including by-laws, regulations, ordinances and similar instruments relating to development and zoning such as, airport zoning regulations, use, development and building by laws and ordinances and other restrictions as to the use of the Property and all active permits and inspection files regarding tenant work at the building;
8. any title defects or irregularities, which are of a minor nature and will not impair the use, operation, value or marketability of the Property for the purposes for which it is presently used;
9. easements, servitudes, rights-of-way or other discrepancies in title or possession relating to the Property as disclosed by the plan of survey, certificate of location or technical description, if any, of the Property made available by the Vendor to the Purchaser;
10. the exceptions and qualifications contained in paragraphs 2, 3, 8, 9, 10 and 12 of Section 44(1) of the Land Titles Act;
11. any rights of expropriation, access or user or any other rights conferred or reserved by or in any statutes of Canada or the Province of Ontario;



12. any unregistered interest in the Property (including without limitation, leases, claims, agreements of purchase and sale, options and other encumbrances) of which the Purchaser has actual notice;
13. any unregistered easements regarding the provision of utilities to the Property;
14. permits, licences, agreements, easements, rights of way, public ways, rights in the nature of an easement and other similar rights in land granted to or reserved by other Persons or Governmental Authority (including, without limitation, heritage easements and agreements relating thereto), restrictions, restrictive covenants, rights-of-way, public ways, rights in the nature of an easement and other similar rights in land granted to or reserved by other Persons (including, without in any way limiting the generality of the foregoing, permits, licences, agreements, easements, rights-of-way, sidewalks, public ways, and rights in the nature of easements or servitudes for sewers, drains, steam, gas and water mains or electric light and power or telephone and telegraph conduits, poles, wires and cables) that in any such case, individually or in the aggregate, do not materially impair the use, operation, value or marketability of the Property;
15. security given to a governmental authority when required by the operations of the Property in the ordinary course of business, including, without limitation, the right of the municipality to acquire portions of the Property for road widening or interchange construction and the right of the municipality to complete improvements, landscaping or remedy deficiencies in any pedestrian walkways or traffic control or monitoring to be provided to the Property;
16. undetermined or inchoate liens incidental to construction, renovation or current operations, which relate to obligations not yet due or delinquent and a claim for which shall not at the time have been registered against the Property and of which notice in writing shall not at the time have been given to the Vendor pursuant to the *Construction Act* (Ontario);
17. any and all statutory liens, charges, adverse claims, prior claims, security interests, deemed trusts or other encumbrances of any nature whatsoever which are not registered on the title to the Property and of which the Vendor does not have notice, claimed or held by Her Majesty the Queen in Right of Canada, Her Majesty the Queen in Right of the Province of Ontario, or by any other Governmental Authority under or pursuant to any Applicable Laws;
18. any lien, together with any certificate of action registered in respect thereof relating to the assigned leases, (a “**tenant lien**”) a claim for which, although registered or of which notice has been given, relates solely to work done by or on behalf of a tenant under an assigned lease if and so long as the Vendor has not assumed or otherwise become liable for the payment of such work and the claimant is not pursuing such tenant lien against the Property;
19. any reference plans or plans registered pursuant to the Boundaries Act;
20. the rights reserved to or vested in any governmental authorities by any applicable laws.

### **SPECIFIC**

#### PIN 00809-0087 (LT):

1. Instrument No. 184129 registered on June 19, 1967 being a Right-of-way Agreement.
1. Instrument No. 455693 registered on February 17, 1988 being an Agreement to authorize installation and use of a sanitary sewer.
2. Instrument No. LT27550 registered on January 17, 2000 being a Transfer.

#### PIN 43138-0087 (LT):

3. Instrument No. L296791 registered on June 2, 1971 being an Order in Council re: Notice of Sarnia Airport Zoning Regulations.
4. Instrument No. 25R-1530 registered on September 8, 1975 being a Reference Plan.
5. Instrument No. L378397 registered on November 14, 1975 being a Transfer of Easement.
6. Instrument No. L477353 registered on July 23, 1980 being a Notice of Airport Zoning Regulations.
7. Instrument No. L477354 registered on July 23, 1980 being a Notice of Airport Zoning Regulations.
8. Instrument No. L517092 registered on January 24, 1983 being a Redevelopment Agreement.
9. Instrument No. 25R-4686 registered on February 20, 1987 being a Reference Plan.
10. Instrument No. L630391 registered on July 7, 1988 being a Notice of Airport Zoning Regulations.
11. Instrument No. 25R-5108 registered on November 2, 1988 being a Reference Plan.
12. Instrument No. L822872 registered on November 6, 1998 being a Release.
13. Instrument No. 25R-8674 registered on September 17, 2003 being a Reference Plan.
14. Instrument No. L916054 registered on April 30, 2004 being a Transfer.
15. Instrument No. 25R-8841 registered on August 4, 2004 being a Reference Plan.
16. Instrument No. L922907 registered on August 18, 2004 being a Site Plan Control Agreement.
17. Instrument No. L925923 registered on October 15, 2004 being a Transfer.
18. Instrument No. L927108 registered on November 4, 2004 being an Amendment to Site Plan Control Agreement.

PIN 43132-0051 (LT):

19. Instrument No. L296791 registered on June 2, 1971 being an Order in Council re: Notice of Sarnia Airport Zoning Regulations.
20. Instrument No. L477353 registered on July 23, 1980 being a Notice of Airport Zoning Regulations.
21. Instrument No. L477354 registered on July 23, 1980 being a Notice of Airport Zoning Regulations.
22. Instrument No. L543418 registered on July 3, 1984 being a Development or Redevelopment Agreement.
23. Instrument No. L630391 registered on July 7, 1988 being a Notice of Airport Zoning Regulations.
24. Instrument No. L638086 registered on October 26, 1988 being an Site Plan Agreement.
25. Instrument No. LA191296 registered on September 6, 2017 being a Transfer.



CANADIAN IMPERIAL BANK OF COMMERCE

-and-

SIMRANJIT DHILLON et al.

Applicant

Respondents

Court File No. CV-19-00628293-00CL

---

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(COMMERCIAL LIST)**

---

**Proceedings commenced at Toronto**  
**APPROVAL AND VESTING ORDER**

---

**AIRD & BERLIS LLP**  
Barristers and Solicitors  
Brookfield Place  
Suite 1800, 181 Bay Street  
Toronto, ON M5J 2T9

**Steven L. Graff (LSO # 31871V)**

Tel: (416) 865-7726  
Fax: (416) 863-1515  
Email: sgraft@airdberlis.com

**Kathryn Esaw (LSO # 58264F)**

Tel: (416) 865-4707  
Fax: (416) 863-1515  
Email: kesaw@airdberlis.com

**Miranda Spence (LSO # 60621M)**

Tel: (416) 865-3414  
Fax: (416) 863-1515  
Email: mspence@airdberlis.com

*Lawyers for BDO Canada Limited in its capacity as the court-appointed Receiver of 908593 Ontario Limited, operating as Eagle Travel Plaza, et al.*



Re CIBC v. HILLON ET AL

- ① This Motion was heard by videoconference (Zoom) in accordance with the changes in the operation of the Commercial List in light of the Covid-19 Crisis and the Chief Justice's Notices to the Profession.
- ② BDO, in its capacity as the Receiver of the numbered companies operating as Eagle Travel Plaza, seeks court approval of the sale of

②

Three gas station properties  
and other ancillary relief.

③ Vanrobays Enterprises Ltd  
and certain of the Dillon defendants  
oppose the motion.

④ Despite Mr Blay's able  
argument, which was adopted  
by Mr Gottlieb, I am  
satisfied that the Motion  
should be granted for the  
following reasons.

⑤ There is no dispute that in  
determining whether to  
approve a proposed sale  
of assets by a receiver



The Court must apply the principles set out in the Court of Appeal for Ontario's decision in *Royal Bank of Canada v. Soudair Corp.*

⑥ Applying these principles, I am satisfied that the Receiver ran a very fair and robust sales process and actively marketed the Gas Station Properties for a prolonged period to a wide audience. In my view, the Receiver made reasonable efforts to obtain the best price



(4)  
possible for the Gas Station  
Properties.

(7) I am also satisfied that  
the proposed sale is in  
the interests of the parties  
with an economic interest  
in the Gas Station  
Properties. The sales price  
for the three properties  
is within the appraisal  
value of the properties and  
there is no evidence of  
a higher or better firm  
offer for the properties. I  
do not regard the  
Vanrobays' offer for one of  
the three Gas Station

(5)

properties to be a valid and firm offer that could be characterized as a higher and better offer for the Three East Station properties. It is a bald offer that was not even accompanied with a deposit. Mr. Vanrobays could have participated in the court-approved sales process and chose not to make an offer in that process.

(8) I am also of the view, that the receiver maintained the integrity of the sales process and



⑥ selected the bid that had the most certainty of closing and would maximize the value realized for the estate. I do not agree with Mr. Blay's submission that the receiver's sales process was not open and fair. The evidence directly contradicts this assertion. There was clearly no unfairness in the sales process.

⑨ The principles in *Sourdain* have been satisfied and the proposed



⑦  
transaction is commercially  
reasonable.

⑩ For these reasons the Motion  
is granted on the terms  
of the attached approval  
and Vesting Order.

⑪ There shall be a Sealing  
Order on the terms of para  
8 of the Order. I am satisfied  
that the Sierra Club test has  
been Met.

⑫ The order is ineffective today.  
It does not have to be entered.

Fairy J.