



SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-25-00742000-00CL

DATE: June 16, 2025

NO. ON LIST: 3

TITLE OF PROCEEDING:

Bank of Montreal vs. Cheema Carriers Corp. / 1000083465 Ontario Inc.

BEFORE: Justice J. Dietrich

PARTICIPANT INFORMATION

For Plaintiff, Applicant:

Name of Person Appearing	Name of Party	Contact Info
Adams Slavens	Counsel to the Applicant	aslavens@tory.com
Mike Noel		mnoel@torys.com

For Defendant, Respondent:

Name of Person Appearing	Name of Party	Contact Info
Raghav Vig	Counsel to the Respondents	raghav@rsglaw.ca

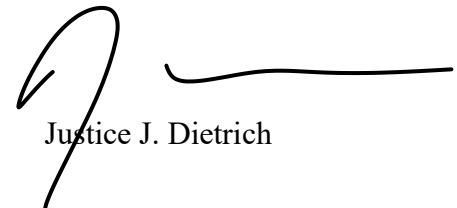
For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Richard Goldhar	Proposed Receiver	rgoldhar@goldhar.ca
William Main	Counsel To the Proposed Receiver	wmain@reconllp.com

ENDORSEMENT OF JUSTICE J. DIETRICH:

- [1] Bank of Montreal (the "**Bank**") seeks an order appointing Goldhar & Associates Ltd. ("**Goldhar**") as receiver and manager over all of the assets, properties and undertakings of the Debtors—Cheema Carriers Corp. and 1000083465 Ontario Inc.—including a commercial real property located in the Greater Toronto Area. The Applicant seeks this appointment under section 243(1) of the *Bankruptcy and Insolvency Act* and section 101 of the *Courts of Justice Act*.
- [2] This application first came before me on May 14, 2025. At that time, the matter was opposed, and I set a schedule which included a hearing today. In the interim, the Debtors have entered into an agreement of purchase and sale for the Real Property located at 860 Progress Court, Oakville, Ontario (the "**APS**").
- [3] The parties have now agreed to adjourn the receivership application on terms of a consent order which has been uploaded to Case Center. Those terms include that: (a) the transaction contemplated by the APS (the "**Transaction**") is to close and payment of the proceeds of the Transaction in an amount of at least \$10 million are to be received by the Bank by August 1, 2025; or (b) the closing of the Transaction may be extended until September 30, 2025 following receipt by the Debtors' lawyers of an additional deposit in the amount of \$100,000, at which time the date for closing of the Transaction and payment to the Bank referred to in (a) above will be extended until October 1, 2025.
- [4] Should (a) or (b) be satisfied, the Bank will withdraw the receivership application. However, the Debtors have agreed that if the APS is terminated or if neither (a) or (b) are satisfied they will consent to the appointment of a receiver on terms requested by the Bank, however, they may object to the appointment of Goldhar at which time the Bank may seek the appointment of an alternative licensed insolvency trustee.
- [5] Accordingly, the matter is adjourned to be addressed at **30 minute motion before me on October 3, 2025 at 10:00 am**. At that time, it is expected the receivership order will be granted on consent or the receivership application will be dismissed on consent. Counsel are to upload an *aide memoir* to case center by end of day on October 1, 2025, providing a status update.
- [6] Should the need arise for an earlier attendance, counsel can arrange such through the Commercial List Office.

June 16, 2026


Justice J. Dietrich