



SUPERIOR COURT OF JUSTICE

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-23-00707330-00CL

DATE: JANUARY 19, 2024

NO. ON LIST: 4

TITLE OF PROCEEDING: ENLIGHTENED FUNDING CORPORATION v. VELOCITY ASSET
AND CREDIT CORPORATION et al

BEFORE: JUSTICE CONWAY

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
KENNEDY, REBECCA	DELOITTE RESTRUCTURING INC. (Counsel to receiver)	rkennedy@tgf.ca
HARLAND, DEREK		dharland@tgf.ca
SLEETH, JORDEN RICHARD WILLIAMS	DELOITTE RESTRUCTURING INC. (Receiver)	jsleeth@deloitte.ca richwilliams@deloitte.ca

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
HAYLOCK, JEFFREY	BEACON HOLDINGS LTD. (Creditor)	jhaylock@polleyfaith.com
MURRAY, HADDON	PEOPLES TRUST COMPANY (assignee of the debt and security of Enlightened Funding Corporation)	haddon.murray@gowlingwlg.com
SASSI, MONIQUE	NEXTGEAR CAPITAL CORPORATION (Creditor)	msassi@cassels.com

ENDORSEMENT OF JUSTICE CONWAY:

- [1] The Receiver brings this motion seeking two orders today (i) the Vesting Order vesting title in certain vehicles sold by the Receiver at public auction; and (ii) an ancillary order, approving the Second Report of the Receiver and approving a form of vesting order to permit the Receiver to complete the sale of further vehicles from time to time.
- [2] The motion is unopposed. The Receiver's counsel has agreed to provide notice of the release of vehicles to auction to counsel with security on those vehicles.
- [3] I am granting both orders. The Vesting Order will complete the transfer of the vehicles sold at auction while preserving the rights of the secured creditors to the auction proceeds. The Receiver is doing so to realize on the debtors' property for the benefit of their stakeholders. Further, approving the form of vesting order for future vehicle sales is an efficient means of enabling the Receiver to fulfill its mandate without unnecessary attendances at court. It is consistent with the order granted by this court in *Boreal Capital Partners Ltd (Re)* on July 25, 2022.
- [4] The Receiver's activities described in the Second Report are approved.
- [5] Counsel have agreed, and I endorse, that none of the relief granted today prevents any party from bringing a motion regarding their rights with respect to the servicing of any part of the Debtors' lease portfolio. Nothing in the foregoing sentence will be construed as the Receiver or this court agreeing to lift the stay granted in the Receivership Orders with respect to any motion that may be brought in these proceedings.
- [6] Orders to go as signed by me and attached to this Endorsement. These orders are effective from today's date and are enforceable without the need for entry and filing.

A handwritten signature in blue ink, appearing to read "Conway J.", is located at the bottom left of the page.