



ONTARIO SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

**ENDORSEMENT**

COURT FILE NO.: CV-24-00715153-00CL DATE: MARCH 12, 2024

NO. ON LIST: 1

TITLE OF PROCEEDING: **EXPORT DEVELOPMENT CANADA v ANTAMEX INDUSTRIES  
ULC et al**

BEFORE: **JUSTICE W. BLACK**

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**ENDORSEMENT OF JUSTICE W. BLACK:**

1. The parties were back before me in this matter this morning (March 12, 2024).
2. Based on my Order of March 5, 2024, the matter was to be peremptory this morning.
3. However, at the outset of today's hearing, counsel for EDC advised that there had been a development, this morning before the hearing convened, that warranted a further discussion between EDC and Antamex/the Sureties.
4. In the circumstances, I stood the matter down for about an hour to allow for a discussion about the late-breaking development, to see if it might lead to a resolution (or a further narrowing of positions for purposes of the argument to ensue).
5. When we reconvened, EDC's counsel advised me that, unfortunately, no deal had been reached, and that, in effect, he was not optimistic that a resolution was likely. He asserted that the hearing should proceed.
6. I then heard from counsel for the Sureties, who had a different take and different suggestion.
7. That is, counsel for the Sureties advised that the Sureties were now prepared to support a receivership, but that certain mechanics had yet to be worked out. Counsel for the Sureties suggested that another 24 hours to attempt to work out the necessary mechanics would be helpful, notwithstanding the acknowledged intention that today's hearing would be peremptory.
8. I was persuaded that the potential benefit of giving the parties 24 additional hours to focus on the precise terms of a receivership Order will outweigh any prejudice associated with allowing that additional time before coming to a final landing.
9. Counsel for EDC, supported by the proposed receiver and its counsel, asked that I proceed to sign and release, immediately, both the Adjournment and Ancillary Relief Order – in respect of which there is no opposition – and the Partial Receivership Order.
10. In the case of the Partial Receivership Order, EDC's counsel acknowledged that concerns have been expressed, in particular about the stay provisions within the Partial Receivership Order, by Suffolk Construction Company, Inc. ("Suffolk"), a Boston-based general contractor, about the impact of those provisions on two ongoing construction projects in the Boston area in which Antamex has contracted to provide materials. In that regard, Suffolk had filed an affidavit and an Aide Memoire in advance of today's hearing to set out its concerns.
11. At the suggestion of EDC's counsel, Mr. Moffat, counsel for Suffolk, and Mr. Kraft, counsel for (I believe) the owner of one of those projects, agreed that the Partial Receivership Order could issue, but with the proviso that it be without prejudice to the ability of Suffolk and the owner to make submissions about the stay provisions (and the nature and extent of the application of those provisions to the ongoing projects at issue).
12. On this basis, the matter was adjourned to 1:30 tomorrow afternoon (March 13, 2024). There will be 90 minutes available at that time, and so I encourage counsel, to the extent that there are remaining issues to be argued, to divide up the available time to permit any and all substantive matters to be addressed.



