



ONTARIO SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

**COUNSEL/ENDORSEMENT SLIP**

COURT FILE NO.: BK-24-03162387-0031

DATE: Tuesday, December 31, 2024

NO. ON LIST:2

**TITLE OF PROCEEDING:**

**CANCOM SECURITY INC. v TORONTO DOMINION BANK ET. AL.**

**BEFORE: JUSTICE CONWAY**

**PARTICIPANT INFORMATION**

**For Plaintiff, Applicant, Moving Party:**

Name of Person Appearing	Name of Party	Contact Info
JOSHI, Simran	Counsel to Applicant	sjoshi@reconllp.com
BISSELL, Brendan	Counsel to Applicant	bbissell@reconllp.com

**For Defendant, Respondent, Responding Party:**

Name of Person Appearing	Name of Party	Contact Info
LICI, Matilda	Counsel for The Toronto Dominion Bank	mlici@airdberlis.com
KRAFT, Kenneth	Counsel to Proposed Trustee	kenneth.kraft@dentons.com

**For Other, Self-Represented:**

Name of Person Appearing	Name of Party	Contact Info
Peter Smiechowski: CRO	Observer	

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**ENDORSEMENT OF JUSTICE CONWAY:**

- [1] All defined terms used in this Endorsement shall, unless otherwise defined, have the meanings ascribed to them in the Factum of the Applicant dated December 24, 2024.
- [2] The Applicant filed an NOI on December 5, 2024. It brings this motion for a Stay Extension Order that extends the time to file a proposal from January 4, 2025 to February 18, 2025; grants an Administration Charge of \$100,000; authorizes the Company to pay up to \$262,000 in pre-filing amounts owed to Critical Suppliers; and approves the First Report.
- [3] The motion is unopposed. The relief sought is supported by the Proposal Trustee and TD Bank.
- [4] I grant the extension to February 18, 2025. I am satisfied that the Company has acted in good faith and with due diligence, no creditor will be materially prejudiced (the Cash Flow Forecast projects sufficient cash to operate over the extension period), and the extension will provide breathing room for the Company to navigate its restructuring options.
- [5] The Administration Charge is acceptable. The First Report is approved.
- [6] I raised several concerns with respect to the order authorizing payment of the pre-filing amounts to Critical Suppliers. In particular, I need to be satisfied that the Court has the legal authority to grant such an order under the BIA (as opposed to the CCAA).
- [7] I am therefore adjourning that part of the motion to **January 7, 2025 at 10 a.m. for one hour (confirmed with the CL office)** to give counsel an opportunity to consider this issue further and make submissions to me.
- [8] Counsel has now amended the draft order to remove the paragraph on payments to Critical Suppliers and I have signed the amended order. Order to go as signed by me and attached to this Endorsement. This order is effective from today's date and is enforceable without the need for entry and filing.

