

**CITATION:** Laurentian University of Sudbury, 2021 ONSC 3271  
**COURT FILE NO.:** CV-21-656040-00CL  
**DATE:** 2021-05-02

**SUPERIOR COURT OF JUSTICE - ONTARIO**

**RE:**           **IN THE MATTER OF THE COMPANIES' CREDITORS  
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED**

**IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT  
OF LAURENTIAN UNIVERSITY OF SUDBURY  
SUPERIOR COURT OF  
JUSTICE - ONTARIO**

**BEFORE:** Chief Justice G.B. Morawetz

**COUNSEL:** *D.J. Miller, Mitch W. Grossell, Andrew Hanrahan and Derek Harland*, for the Applicant

*Ashley Taylor, Elizabeth Pillon and Ben Muller*, for the Court-appointed Monitor Ernst & Young Inc

*Vern W. DaRe*, for the DIP Lender

*Susan Philpott, Charles Sinclair and David Sworn*, Insolvency Counsel for LUFA

*Tracey Henry and Danielle Stampley*, for Laurentian University Staff Union (LUSU)

*Aryo Shalviri and Pamela Huff*, for the Royal Bank of Canada

*Andrew Hatnay, Demetrios Yiokaris, Sydney Edmonds and Eugene Meehan, Q.C.*, for Thorneloe University

*Dylan Chochla and Stuart Brotman*, for the Toronto Dominion Bank

*André Claude*, for the University of Sudbury

*Donia Hashem*, for the Canada Foundation for Innovation

*Virginie Gauthier*, for Lakehead University

*George Benchetrit*, for the Bank of Montreal

*Joseph Bellissimo and Natalie Levine*, for Huntington University

*Gale Rubenstein and Bradley Wiffen*, for the Financial Services Regulatory Authority

*Sarah Godwin*, for the Canadian Association of University Teachers

*David Salter and Peter J. Osborne*, for the Board of Governors

*Rachel Moses*, for Royal Trust

*Mark G. Baker and Andre Luzhetskyy*, for Laurentian University Students' General Association

*Michelle Pottruff*, for the Ministry of Colleges and Universities

*Charlotte Servant-L'Heureux*, for the Assemblée de la francophonie de l'Ontario

*Linda Chen*, for the Information and Privacy Commissioner of Ontario

**HEARD:** April 29, 2021

**RELEASED:** May 2, 2021

### **ENDORSEMENT**

[1] Laurentian University of Sudbury (“Laurentian” or the “Applicant”) brings this motion for an Order (the “Order”) substantially in the form attached at Tab 3 of the Motion Record of the Applicant dated April 21, 2021 that, among other things:

- (a) extends the Stay Period to and including August 31, 2021;
- (b) approves the Term Sheet entered into between the Applicant and the Laurentian University Faculty Association (“LUFA”), together with all Schedules;
- (c) approves the Term Sheet entered into between the Applicant and the Laurentian University Staff Union (LUSA”), together with all Schedules;
- (d) approves the Transition Agreement entered into between the Applicant and Huntington University dated April 16, 2021;
- (e) approves an Amendment (the “DIP Amendment”) to the Applicant’s DIP facility that, among other things, increases the principal amount available under the DIP Facility by an additional \$10 million; and

(f) increases the DIP Lender's Charge granted in the Amended and Restated Initial Order dated February 11, 2021 to a maximum principal amount of \$35 million.

[2] The motion was heard via Zoom on April 29, 2021.

[3] This endorsement should be read in conjunction with my earlier endorsement of May 2, 2021 and the endorsement of Gilmore J, also dated May 2, 2021.

[4] For reasons to follow, this motion is granted and an Order shall issue substantially in the form attached at Tab 3 of the Motion Record.



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Chief Justice Geoffrey B. Morawetz

**Date:** May 2, 2021