

CITATION: Laurentian University of Sudbury, 2022 ONSC 5440

COURT FILE NO.: CV-21-656040-00CL

DATE: 2022-09-23

SUPERIOR COURT OF JUSTICE - ONTARIO

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF **LAURENTIAN UNIVERSITY OF SUDBURY**

BEFORE: Chief Justice G.B. Morawetz

IN WRITING: September 23, 2022

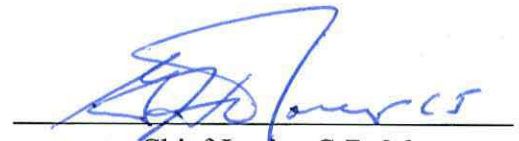
ENDORSEMENT

[1] Laurentian University of Sudbury ("LU") brings this unopposed motion for an order extending the Stay Period for seven days up to and including October 7, 2022; and for approval of an amendment (the "DIP Amendment") to the DIP Loan Agreement dated as of January 19, 2022 (as amended, the "DIP Agreement") between LU and Her Majesty the Queen in Right of Ontario as represented by the Minister of Colleges and Universities, deleting the date of September 30, 2022 and replacing it with November 30, 2022 in the definition of Maturity Date (as defined therein).

[2] Having reviewed the affidavit of Dr. Haché and the 15th Report of the Monitor, I am satisfied that LU has been and continues to act in good faith and with due diligence such that the request to extend the Stay Period is reasonable in the circumstances. The required Cash Flow Forecast prepared by LU with the assistance of the Monitor demonstrates that LU will have sufficient liquidity to operate its business and meet its obligations during the requested extension of the Stay Period.

[3] I am also satisfied that it is necessary and appropriate to approve the DIP Amendment to the DIP Agreement. In the absence of the DIP Amendment, the DIP Facility would mature on September 30, 2022. The amendment to the Maturity Date is sought in parallel with the extension to the Stay Period so that the DIP Facility does not become immediately due and payable while LU seeks the sanction of the Plan on October 5, 2022.

[4] Accordingly, the motion of LU is granted and the order has been signed in the form requested.



Chief Justice G.B. Morawetz

Date: September 23, 2022