

JUGDES ADMIN RM 170

SUPERIOR COURT OF JUSTICE

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Date: February 10, 2009

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MESSAGE: InterTAN – Addendum to Reasons Released November 26, 2008 #08-CV-7841

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COURT FILE NO.: 08-CV-7841

DATE: 20090210

SUPERIOR COURT OF JUSTICE – ONTARIO (COMMERCIAL LIST)

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 INTERTAN CANADA LTD. AND TOURMALET CORPORATION

APPLICANTS

BEFORE:

MORAWETZ J.

COUNSEL:

E. Sellers, J. Dacks and J. MacDonald for the Applicants

M. Forte, for Bank of America, N.A.

J. Carfagnini & L. J. Latham for Alvarez and Marsal Canada Inc.

ADDENDUM TO THE REASONS RELEASED NOVEMBER 26, 2008

[1] At the conclusion of oral reasons that were delivered on November 26, 2008, I indicated that I would provide an addendum to the reasons.

[2] In my reasons I provided comment and direction as to the expectations of the court in the event of future *ex parte* applications of this nature. Such commentary is not to be taken as being in any way critical of counsel to the applicants in this case. All significant issues were clearly identified by counsel in the materials submitted and were highlighted in oral argument. I am also appreciative of counsel to the applicants for having taken the initiative of involving the proposed monitor prior to the initial application.

DATE:

February 10, 2009