



Court File No. CV-24-00713783-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

*IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43,  
as amended, and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act,  
R.S.C. 1985, c. B-3, as amended*

THE HONOURABLE ) TUESDAY, THE 30<sup>TH</sup>  
 )  
JUSTICE CAVANAGH ) DAY OF APRIL, 2024

**B E T W E E N:**

**PEOPLES TRUST COMPANY and  
FIRM CAPITAL MORTGAGE FUND INC.**

Applicants

- and -

**VANDYK-BACKYARD QUEENSVIEW LIMITED and  
VANDYK-BACKYARD HUMBERSIDE LIMITED**

Respondents

**Order  
(Ancillary Relief)**

**THIS MOTION**, made by TDB Restructuring Limited in its capacity as Court-appointed receiver (the “**Receiver**”) of the unsold condominium units, parking units, and storage lockers (the “**Unsold Units**”) legally described in the Order appointing the Receiver granted by this Court on February 6, 2024, including all proceeds thereof of Vandyk-Backyard Queensview Limited and Vandyk-Backyard Humberside Limited, for an order among other things: (i) approving the Second Report of the Receiver dated April 22, 2024 (the “**Second Report**”), and the Receiver’s activities set out therein; (ii) approving the Receiver’s interim statement of receipts and disbursements; (iii) releasing the \$4,000 in net sale proceeds previously set aside by the Receiver pending determination of a certain priority dispute with TA Appliances Inc.; and (iv) authorizing the Receiver to lease certain of the vacant Unsold Units, was heard this day by judicial videoconference via Zoom in Toronto, Ontario.

**ON READING** the Second Report and the Appendices thereto, and on hearing the submissions of counsel for the Receiver and such other parties listed on the counsel slip, no one appearing for any other person on the service list, although properly served as it appears from the Affidavit of Service of Rudrakshi Chakrabarti sworn April 24, 2024, filed:

### **SERVICE AND DEFINITIONS**

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and Motion Record herein is hereby abridged and validated such that this motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms not defined herein shall have the meanings ascribed thereto in the Second Report.

### **APPROVAL OF SECOND REPORT AND RECEIVER'S ACTIVITIES**

3. **THIS COURT ORDERS** that the Second Report and the Receiver's activities set out therein are hereby ratified and approved, provided, however, that only the Receiver in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

### **APPROVAL OF INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS**

4. **THIS COURT ORDERS** that the Receiver's interim statement of receipts and disbursements for the period February 6, 2024, to April 15, 2024, as set out in the Second Report and attached as Appendix "H" to the Second Report, is hereby approved.

### **TA APPLIANCES INC.**

5. **THIS COURT ORDERS** that the Receiver shall no longer be required to set aside \$4,000 in accordance with paragraph 7 of the Ancillary Order granted by the Court on March 6, 2024, as that dispute has been resolved. The funds shall be addressed in the same manner as all net proceeds of sale of the Unsold Units in accordance with the Orders issued in this proceeding.

## LEASING OF THE UNSOLD UNITS

6. **THIS COURT ORDERS** that the Receiver is permitted to lease certain of the vacant Unsold Units to residential tenants on an interim basis, for such durations and on such terms as the Receiver determines in its sole discretion.

## GENERAL

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

8. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. on the date hereof and is enforceable without further need for entry or filing.



Digitally signed by  
Mr. Justice  
Cavanagh

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Proceedings commenced at Toronto, Ontario

**ORDER  
(Ancillary Relief)**

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