



Court File No. CV-23-00707989-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE )  
JUSTICE CONWAY )  
TUESDAY, THE 18TH  
DAY OF NOVEMBER, 2025

B E T W E E N:

**1180554 ONTARIO LIMITED**

Plaintiff

- and -

**CBJ DEVELOPMENTS INC., CBJ – CLEARVIEW GARDEN ESTATES INC. and  
CBJ – BRIDLE PARK II INC.**

Defendant

**APPLICATION UNDER Section 243 of the *Bankruptcy and Insolvency Act* R.S.C.  
1985, C. B-3, as amended, and section 101 of the *Courts of Justice Act*, R.S.O.  
1990, c. C.43**

**DISCHARGE ORDER**

THIS MOTION, made by TDB Restructuring Limited in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of CBJ - Clearview Garden Estates Inc., CBJ Bridle Park II Inc., and CBJ Developments Inc. (collectively, the "**Debtors**"), for an order, among other things:

- (a) Approving the First Supplement to the Third Report of the Receiver dated November 7, 2025 (the "**Supplemental Report**");
- (b) discharging TDB Restructuring Limited as Receiver of the undertaking, property and assets of the Debtors; and

(c) releasing TDB Restructuring Limited from any and all liability,

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Third Report and the Supplemental Report, and on hearing the submissions of counsel for the Receiver and the parties listed on the counsel slip, no one else appearing although served as evidenced by the Lawyer's Certificate of Service of Ryan Shah dated November 10, 2025,

**A. Definitions**

1. THIS COURT ORDERS that all capitalized terms not otherwise defined herein shall have the meaning given to them in the Third Report of the Receiver dated March 7, 2025 (the "**Third Report**").

**B. Activities, Fees and Disbursements**

2. THIS COURT ORDERS that the activities of the Receiver, as set out in the Supplemental Report, are hereby 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.

**C. Discharge**

3. THIS COURT ORDERS that upon the Receiver filing a certificate substantially in the form attached hereto as Schedule "A" certifying that it has completed the Remaining Duties as described in the Report, the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Debtor, provided however that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all

Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of TDB Restructuring Limited in its capacity as Receiver.

4. THIS COURT ORDERS that TDB Restructuring Limited is hereby released and discharged from any and all liability that TDB Restructuring Limited now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of TDB Restructuring Limited while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, TDB Restructuring Limited is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

A handwritten signature in blue ink, appearing to read "Conway J.", is written over a horizontal line.

**SCHEDULE “A” – RECEIVER’S DISCHARGE CERTIFICATE**

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**RECEVIER’S DISCHARGE CERTIFICATE**

1. By Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated January 26, 2024, TDB Restructuring Limited was appointed receiver (in this capacity, the “**Receiver**”) of the property, assets and undertakings of CBJ - Clearview Garden Estates Inc., CBJ Bridle Park II Inc., and CBJ Developments Inc. (collectively, the “**Debtors**”).
2. Pursuant to an Order of the Court dated November 18, 2025 (the “**Discharge Order**”), the Court provided for the discharge of the Receiver upon certification that

the Receiver has completed the Remaining Duties, as defined in the Third Report of the Receiver dated March 7, 2025 and approved by the Discharge Order.

THE RECEIVER CERTIFIES it has completed the Remaining Duties.

Dated the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**TDB Restructuring Limited, in its  
capacity as Receiver of the Debtors, and  
not in its personal capacity**

Per: \_\_\_\_\_

Name:

Title:

**1180554 ONTARIO LIMITED.**

**-and- CBJ DEVELOPMENTS INC. et al.**

Applicant

Respondents

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

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**DISCHARGE ORDER**

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**PALIARE ROLAND ROSENBERG ROTHSTEIN LLP**  
155 Wellington Street West, 35<sup>th</sup> Floor  
Toronto, ON M5V 3H1

**Jeffrey Larry** (LSO#44608D)  
Tel: 416.646-4330  
[jeff.larry@paliareroland.com](mailto:jeff.larry@paliareroland.com)

**Ryan Shah** (LSO# 88250C)  
Tel: 416.646-6356  
[ryan.shah@paliareroland.com](mailto:ryan.shah@paliareroland.com)

Lawyers for the Receiver, TDB Restructuring Limited