



Court File No. CV-22-00688248-00CL

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

THE HONOURABLE

JUSTICE KIMMEL

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THURSDAY THE 11TH DAY

OF DECEMBER 2025

BETWEEN:

CITY OF TORONTO

Applicant

-and-

HARRY SHERMAN CROWE HOUSING CO-OPERATIVE INC.

Respondent

**ORDER
(reporting on RFEIQ Process, advice and directions,
approval of interim SRD, activities and fees)**

THIS MOTION made by TDB Restructuring Limited (“**TDB**”) in its capacity as court-appointed receiver and manager (in such capacity, the “**Receiver**”) of all of the assets, undertakings and properties of Harry Sherman Crowe Housing Co-Operative Inc. (the “**Respondent**” or “**HSC**”) for advice and directions, approval of the interim statement of receipts and disbursements, approval of the Third Report to the Court of the Receiver dated November 20, 2025 (the “**Third Court Report**”) and the activities described therein, and approval of the fees of the Receiver and its counsel and other relief, was heard this day at 330 University Avenue, Toronto by video conference.

ON READING the Motion Record of the Receiver, including the Third Court Report, the Appendices thereto and the Affidavit of Arif Dhanani sworn on November 14, 2025 (the “**Dhanani Fee Affidavit**”), the Affidavit of Philip Cho sworn on November 18, 2025 (the “**Cho Fee Affidavit**”), the factum of the Receiver, the Affidavit of Sareeda Nur sworn on December 10, 2025, the Factum of the Respondent, and on hearing the submissions of the lawyers for the Receiver, the

Applicant, and those other persons as appears in the Participant Information Form, no other persons appearing although properly served as evidence by the Lawyers' Certificates dated December 1, 2025 and December 9, 2025, filed:

1. **THIS COURT ORDERS** that the Receiver be and is hereby authorized and directed to continue developing the requirements and viability of the Options (as that term is defined in the Third Court Report) available to HSC for the purpose of developing a process, subject to approval of this Court:
 - a. for calling and counting votes of the Members with respect to the Members' preferred Option (the "**Voting Procedures**");
 - b. to disseminate information to the members of HSC (the "**Members**") in respect of the Options and the Voting Procedures; and,
 - c. for holding a further town hall meeting with the Members with respect to the Options and Voting Procedures.

2. **THIS COURT ORDERS** that the Receiver be and is hereby authorized, but not required, to:
 - a. review applications for a unit transfer request ("**Transfer Request**"), in accordance with the provisions of the *Co-Operative Corporations Act* (Ontario) and the by-laws of HSC ;
 - b. consult with any such person as the Receiver may in its discretion deem appropriate to assist the Receiver in considering the Transfer Request, including, without

limitation, Community First Developments Inc. and the Co-operative Housing Federation of Toronto; and,

- c. if the Receiver is of the view that the Transfer Request should be approved, then the Receiver shall provide no less than 10 business days' notice (the "**Notice Period**"), together with all information respecting the Transfer Request reviewed by the Receiver, to HSC's Board of Directors ("**Board**") by email to Sareeda Nur (sareeda22@gmail.com) with a copy to counsel to the Board.
3. **THIS COURT ORDERS** that the Board may object to the Transfer Request by writing to the Receiver within the Notice Period, together with reasons for the objection. The Receiver and the Board may attempt to resolve the objection, failing which the Receiver may schedule a motion before this Court to consider the Transfer Request on notice to all affected parties, which shall include the individual making the Transfer Request. If no objection is made by the Board within the Notice Period, the Receiver may approve the Transfer Request.
 4. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Receiver by any other applicable legislation, including the protections afforded to the Receiver by the HSA and its regulations or any other applicable legislation.
 5. **THIS COURT ORDERS** that the Third Court Report and the activities and conduct of the Receiver described therein be and are hereby approved, provided 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 the approval of the Third Court Report.

6. **THIS COURT ORDERS** that the interim statement of receipts and disbursements appended to the Third Court Report be and is hereby approved.
7. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel as set out in the Dhanani Fee Affidavit and the Cho Fee Affidavit appended to the Third Court Report be and are hereby approved.
8. **THIS COURT ORDERS** that this Order be and is effective from the date that it is made, and is enforceable without any need for entry and filing.
9. **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.

Jessica Kimmel

Digitally signed by Jessica
Kimmel
Date: 2025.12.16 11:12:36
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CITY OF TORONTO

- and -

HARRY SHERMAN CROWE HOUSING CO-OPERATIVE
INC.

Applicant

Respondent

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Proceeding commenced in Toronto

ORDER
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