



SUPERIOR COURT OF JUSTICE

**COUNSEL SLIP**

COURT FILE NO.: CV-24-00713783-00CL DATE: April 30, 2024

NO. ON LIST: 3

TITLE OF PROCEEDING: **PEOPLES TRUST COMPANY et al v. VANDYK-BACKYARD  
QUEENSVIEW LIMITED et al**

BEFORE JUSTICE: **CAVANAGH, J**

**PARTICIPANT INFORMATION**

**For Plaintiff, Applicant, Moving Party, Crown:**

Name of Person Appearing	Name of Party	Contact Info
Puya Fesharki	Counsel Peoples Trust Company	pfesharaki@tgf.ca
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**For Defendant, Respondent, Responding Party, Defense:**

Name of Person Appearing	Name of Party	Contact Info
Fernando Souza	Counsel for Urban Mechanical Contracting Ltd	fsouza@lawtoronto.com,

**For Other:**

Name of Person Appearing	Name of Party	Contact Info
Edward Zhou	Counsel for KC Structural Ltd. Not a party in this matter – Lein Claimant	Ezhou@cambridgellp.com

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Nicole Maragna	Counsel on behalf of the lien claimant, Foremont Drywall (Highrise/ICI Division) Ltd.	<a href="mailto:nmaragna@bianchipresta.com">nmaragna@bianchipresta.com</a>
Jeff Berger	TDB Restructuring Limited (Receiver)	<a href="mailto:jberger@tdbadvisory.ca">jberger@tdbadvisory.ca</a>
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**ENDORSEMENT OF JUSTICE CAVANAGH:**

1. TDB Restructuring Limited in its capacity as Court-appointed receiver (the “Receiver”) of the unsold condominium units, parking units, and storage lockers (collectively, the “Unsold Units”) constituting the property of the Debtors seeks the following orders:
  - a. an Approval and Vesting Order in respect of Unit 311, authorizing and directing the Receiver to enter into and carry out the terms of the Unit 311 agreement of purchase and sale, with such minor further amendments thereto deemed necessary by the Receiver, and vesting title to the Purchased Assets (as defined in the Unit 311 agreement of purchase and sale) in the purchaser upon the closing of the purchase and sale transaction contemplated thereby; and
  - b. an order for ancillary relief (the “Ancillary Order”), among other things:
    - i. approving the Second Report of the Receiver dated April 22, 2024 and the Receiver’s activities set out therein;
    - ii. releasing the \$4,000 in net proceeds previously set aside by the Receiver in respect of the priority claim dispute with the judgment creditor, TA Appliances Inc.;
    - iii. authorizing the Receiver to engage a rental management company and lease certain of the vacant unsold units to residential tenants on an interim basis, and on such market terms and for such duration up to one year, or on a month-to-month basis, as the Receiver may determine; and
    - iv. approving the Receiver’s interim statement of receipts and disbursements for the period February 6, 2024 to April 15, 2024.
2. I have reviewed the motion materials including the Second Report of the Receiver dated April 22, 2024 and heard submissions from counsel for the Receiver. I accept the submissions made on behalf of the Receiver in its factum. I am satisfied that the requested orders should be made. There is no opposition.
3. Orders to issue in forms of Orders signed by me today.