



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL/ESTATE LIST)
COUNSEL SLIP / ENDORSEMENT

COURT FILE NO.: CV-24-00713783-00CL

DATE: Wednesday, March 6, 2024

NO. ON LIST: 3

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

BEFORE: **MISTER JUSTICE CAVANAGH**

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party, Crown:

Name of Person Appearing	Name of Party	Contact Info
D.J. Miller	Receiver	djmiller@tgf.ca
Puya Fesharaki	Receiver	pfesharaki@tgf.ca
Dom Michaud	Lien Priority Counsel for the Applicant	dmichaud@robapp.com

For Defendant, Respondent, Responding Party, Defence:

Name of Person Appearing	Name of Party	Contact Info
Cynthia Davis	TA Appliances	cd@giffenlawyers.com
Fabio Soccol	Plycon Forming Ltd.	Fabio@soccollaw.com
Aiden Nelms	KingSett Mortgage Corporation	nelmsa@bennettjones.com

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Nicole Maragna	Foremont Drywall (Highrise / ICI Division) Ltd.	nmaragna@bianchipresta.com
Paul Guaragna	PermaCorp	pguaragna@millerthomson.com
Philip Holdsworth	Chicago Title Insurance Company Canada	pholdsworth@robapp.com
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Joan Kasozi	KC Structural Ltd.	jkasozi@cambridgellp.com
Fernando Souza	Urban Mechanical Contracting Ltd.	fsouza@lawtoronto.com
Laura Lee	Duka Management	l.lee@ndenergyinc.com

ENDORSEMENT OF MISTER JUSTICE CAVANAGH:

1. TDB Restructuring Limited in its capacity as Court-appointed receiver and manager (in such capacity, the Receiver) without security of the unsold condominium units, parking units and storage lockers constituting property of the Debtors (as defined in the motion materials) seeks the following relief:
 - a. an Approval and Vesting Order in respect of Unit 302 authorizing and directing the Receiver to enter into and carry out the terms of the agreement of purchase and sale for this unit and vesting title to the Purchased Assets (as defined in the agreement of purchase and sale) in the purchasers upon the closing of the purchase and sale transaction contemplated thereby;
 - b. an order for ancillary relief, among other things, (i) approving the First Report of the Receiver dated February 27, 2024 and the Supplementary Report of the Receiver dated March 4, 2024 and the Receiver's activities set out therein; (ii) ratifying the Receiver's termination of the agreement of purchase and sale in respect of Unit 211; (iii) establishing the maximum holdback amount that may be applicable in respect of any lien claims against the unsold units that may subsequently be determined to be valid and in priority to the first mortgage registered in favour of the Applicants; (iv) approving the distribution of net proceeds of sale of the unsold units to the first mortgagee, subject to the Receiver first retaining and holding 15% of the net proceeds received by the Receiver in trust for any lien claimants that may subsequently be determined to be valid and in priority to the first mortgage;
 - c. an Order requiring the delivery of information from lien claimants to allow an assessment to be made as to the validity and priority of any construction lien claims that may be in priority to the first mortgage.
2. I have reviewed the motion materials and heard submissions from counsel for the Receiver. No one opposes the requested Orders. I am satisfied that the requested Order should be made.
3. Orders to issue in forms of Orders signed by me today.
4. A hearing is scheduled for April 30, 2024 at 10:00 AM for one hour for a motion to be brought by the Receiver for an order in respect of the sale of one or more other units and to address issues relating to the claim of TA Appliances Inc., a judgment creditor.
5. A hearing is scheduled for May 17, 2024 at 10:00 AM for one-half day for a motion to be brought by the Receiver with respect to the lien claims. Counsel for the Receiver advises that she intends to circulate the notice of motion for this motion and confer with counsel about a timetable for this motion. If there is difficulty reaching an agreed timetable, a scheduling appointment should be obtained from the Commercial List Office.