

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE

)

FRIDAY, THE 4TH

JUSTICE STEELE

)

DAY OF JULY 2025

)

B E T W E E N:

FIRST SOURCE FINANCIAL MANAGEMENT INC.

Applicant

- and -

**H-M APARTMENT MOCCASIN INC. and
HAMPTON-METRIX APARTMENT 2006 LIMITED PARTNERSHIP**

Respondents

APPLICATION UNDER section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C.
1985, c. B-3, 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 ("TDB") in its capacity as the Court-appointed receiver (the "Receiver") of the properties municipally known as real properties municipally known as 40 Moccasin Trail, Toronto and 50-60 Greenbelt Drive, Toronto, for an order:

- (i) approving the Receiver's First Report to the Court dated June 26, 2025 (the "**First Report**") and the activities of the Receiver set out herein;
- (ii) approving the Receiver's Statement of Receipts and Disbursements for the period March 15, 2024 to June 23, 2025 (the "**R&D**");
- (iii) approving the fees of the Receiver including the estimated fees and disbursements to be incurred by the Receiver to complete this administration; and
- (iv) discharging the Receiver upon the filing of the Receiver's Discharge Certificate (as defined in the First Report) and releasing TDB from any and all liability, as set out in this Order,

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

ON READING the First Report, the fee affidavit appended thereto of Jeffery Berger affirmed June 26, 2025 (the "**Fee Affidavit**"), and on hearing the submissions of counsel for the Receiver and the parties listed on the counsel slip, no one else appearing although served;

A. Activities, Fees and Disbursements

2. THIS COURT ORDERS that the activities of the Receiver, as set out in the First 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.

3. THIS COURT ORDERS that the fees and disbursements of the Receiver, as set out in the Fee Affidavit, including the estimated further fees of the Receiver, are hereby approved.

4. THIS COURT ORDERS that the R&D is hereby approved.

B. Discharge

5. THIS COURT ORDERS that upon the Receiver filing a certificate substantially in the form attached hereto as Schedule "A" certifying that the Remaining Activities have been completed (the "**Discharge Condition**"), the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Debtors, provided however that notwithstanding its discharge herein 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 in its capacity as Receiver.

6. THIS COURT ORDERS AND DECLARES that TDB is hereby released and discharged from any and all liability that TDB now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of TDB 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 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.

SCHEDULE “A” – RECEIVER’S DISCHARGE CERTIFICATE

Court File No. CV-23-00705805-00CL

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RECEVIER’S DISCHARGE CERTIFICATE

1. By Order of the Ontario Superior Court of Justice (Commercial List) (the “Court”) dated March 15, 2024, TDB Restructuring Limited. was appointed receiver (in this capacity, the “Receiver”) of the properties municipally known as 40 Moccasin Trail and 50-60 Greenbelt Drive, Toronto, Ontario (the “Properties”).

2. Pursuant to an Order of the Court dated July 4, 2025 (the “Discharge Order”), the Court provided for the discharge of the Receiver upon certification that the Receiver has satisfied the Discharge Condition (as defined in the Discharge Order).

THE RECEIVER CERTIFIES it has satisfied the Discharge Condition.

Dated the _____ day of _____, 2025.

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

Per: _____

Name:

Title:

FIRST SOURCE FINANCIAL MANAGEMENT INC.
Applicants

-and-

H-M APARTMENT MOCCASIN INC. et al.
Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

DISCHARGE ORDER

PALIARE ROLAND ROSENBERG ROTHSTEIN LLP
155 Wellington Street West
35th Floor
Toronto, ON M5V 3H1

Jeffrey Larry (LSO# 44608D)
Tel: 416.646.4330
jeff.larry@paliareroland.com

Lawyers for the Receiver