



ONTARIO SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

**COUNSEL SLIP/ENDORSEMENT**

COURT FILE NO.: BK-24-00208718-OT31

DATE: May 26, 2025

NO. ON LIST: 3

TITLE OF PROCEEDING: SUITOR et al

BEFORE JUSTICE: JUSTICE STEELE

**PARTICIPANT INFORMATION**

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

Name of Person Appearing	Name of Party	Contact Info
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Jeff Berger	TDB Restructuring Limited, Interim Receiver of Dylan Suitor	<a href="mailto:jberger@tdbadvisory.ca">jberger@tdbadvisory.ca</a>

**For Defendant, Respondent, Responding Party, Defence:**

Name of Person Appearing	Name of Party	Contact Info
Jennifer Stam	Counsel for The Fuller Landau Group Inc., as the Lion's Share Receiver	<a href="mailto:Jennifer.stam@nortonrosefulbright.com">Jennifer.stam@nortonrosefulbright.com</a>

**For Other, Self-Represented:**

Name of Person Appearing	Name of Party	Contact Info
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## **ENDORSEMENT OF JUSTICE STEELE:**

1. TDB Restructuring Limited ("TDB"), in its capacities as the Trustee in Bankruptcy and Court-Appointed Interim Receiver of Thomas Dylan Suitor seeks an order, among other things:
  - i. Approving the Interim Receiver's Second Report and activities;
  - ii. Authorizing TDB to sell ten properties;
  - iii. Declaring that TDB shall remain the interim receiver of all of Mr. Suitor's property under Osborne J.'s October 7, 2024 Order until the disposition of Mr. Suitor's appeal of the bankruptcy order;
  - iv. Granting charges on the Properties to secure the fees of TDB and its counsel and the borrowings of TDB;
  - v. Authorizing TDB to redact Confidential Appendix "1" and seal it from the public record until the closing of the transaction or further court order; and
  - vi. Approving the fees and disbursements of TDB and its counsel.
2. The order sought also includes the following para. 30 regarding the costs of the receiver and manager of The Lion's Share Group Inc.:

THIS COURT ORDERS THAT Fuller, in its capacity as receiver and manager of the property, assets and undertaking of The Lion's Share Group Inc., shall have its costs of the motion for the appointment of the Interim Receiver on a full indemnity basis to be paid out of the proceeds of the sale of the Sale Process Properties and shall have the benefit of the Sales Process Administrative Charge in respect of such amounts provided that such entitlement shall be subordinate to the interests of all valid and enforceable mortgage debt registered on title to the Sales Process Properties.

3. Mr. Suitor opposes the inclusion of the above provision of the order. Further, Mr. Suitor seeks to bring his own motion regarding costs. This relief shall be adjourned to **June 16, 2025 at 10 am (90 minutes)**, before me, subject to my availability on the Commercial List.
4. Prior to the motion, Libro Credit Union had filed materials. Libro is the first mortgagee on 207 Ross Street, St. Thomas, Ontario, one of the Properties TDB seeks to sell.
5. Libro opposes the inclusion of the Ross Street Property in the proposed sale process. Libro wants to sell the Ross Street Property under a power of sale or by seeking the appointment of a separate receiver.
6. At the hearing today, Peak Hill indicated that further to conversations last week with TDB, an agreement has been reached between Peak Hill and TDB to extricate the two Peak Hill Properties from the proposed sale process.
7. TDB then indicated there was another Property in respect of which an agreement had previously been reached to extricate it from the proposed sales process. Accordingly, TDB now seeks approval to enter into a sales process with regard to seven (instead of ten) Properties.

8. The materials filed, including the proposed order, did not reference these arrangements, nor why these agreements were struck with respect to certain Properties, nor the Interim Receiver's recommendation with regard to same. While the Supplementary Report addresses TDB's rationale for proposing to exclude Libro, it does not address the other Properties that are now sought to be excluded. I would also expect a supplementary report from TDB regarding this proposed change to the requested relief.
9. The Court expects that updated materials and draft orders will be filed prior to the Court attendance if the relief sought is varied, particularly where there is opposition.
10. The motion is adjourned to **June 5, 2025 at 10 am (90 minutes)**, before me, subject to my availability on the Commercial List.

A handwritten signature in blue ink, appearing to read 'J Steele', is positioned above a horizontal line.

Justice Steele

Date: May 26, 2025