ONTARIO

Superior Court of Justice / Cour supérieure de justice

Windsor Courthouse - 245 Windsor Ave., Windsor ON N9A 1J2

at _____

(Court office address)

Court File Number/
Numéro de dossier du greffe
CV-25-00034903-0000

Endorsement/ Inscription

Plaintiff/ Requérant(e):	WINDSOR FAMILY CREDIT UNION LIMITED	☐ Present/ Comparaît
Counsel/ Avocat(e):	CATHERINE FRANCIS	☒ Present/ Comparaît
Email/ Courriel:	cfrancis@mindengross.com	

Defendant/ Intimé(e):	1000200839 ONTARIO INC.	☐ Present/ Comparaît
Counsel/ Avocat(e):		☐ Present/ Comparaît
Email/ Courriel:		

Defendant/ Intimé(e):	GASPER GALIFI	☐ Present/ Comparaît
Counsel/ Avocat(e):		☐ Present/ Comparaît
Email/ Courriel:		

Defendant/ Intimé(e):	HEMANSHU PATHAK	☐ Present/ Comparaît
Counsel/ Avocat(e):	STEPHEN R. MARENTETTE	☒ Present/ Comparaît
Email/ Courriel:	stephen.marentette@swslitigation.com	

19-Dec-2025

JUSTICE
J. BEZAIRE

Event type/ Type d'événement: motion on notice

☐ In-person/ comparution en personne
☒ Videoconference/ vidéoconférence
☐ Audioconference/ audioconférence
☐ In writing/ par écrit
☐ Hybrid/ hybride

ENDORSEMENT/ INSCRIPTION

This is an application by the receiver, TDB Restructuring Limited, seeking the court's approval to sell the subject real property. The sale would result in funds being paid to the first mortgagee WFCU, but no funds would be paid to the second mortgagee, Trinity Woods Inc. (Trinity). Trinity opposes the sale.

Mr. Sachdeva and Mr. Cressatti appeared on behalf of Trinity. They submit that the sale should not be approved at this time. The receiver should first be required to list the property on MLS for 45 days. The issues identified include there being no written sale process, the alleged failure of the receiver to include Trinity in the sale process, the failure of the receiver to list the property for sale on MLS to reach a wider market, and the receiver being in a conflict once it became apparent no funds would be paid to Trinity.

I disagree. The property was previously listed on MLS for approximately two years without any success. There would be substantial cost to re-list it with no guarantee or even likelihood of success. The receiver proceeded with an expression of interest process that tapped into a wide market, including the Windsor-Essex Home Builders Association and London Home Builders Association. I am satisfied that the receiver made sufficient effort to get the best price it could and that it has not acted improvidently.

I am also satisfied that the receiver considered the interests of all parties, including Trinity. The receiver was in touch with Trinity and its counsel throughout the sale process. Trinity was also given opportunity to bring forward a potential purchaser.

Having reviewed the materials filed, included the confidential schedules, I have no concerns with the efficacy or integrity of the process by which offers were obtained or the fairness of the process. The offer put forth is the best available offer. Given the time that has passed, I do not see any benefit in delaying the sale and incurring further cost to list the property on MLS.

Accordingly, I find that the receiver has satisfied the *Soundair* test and approve the sale as put forth by the receiver. Orders to go per draft orders uploaded to case center bundle 3 (Dec 19, 2025 motion), documents A68 to A94.

Endorsement/ Inscription (page 3)

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☐ Order to go in accordance with minutes of settlement or consent filed./ Ordonnance conformément au procès-verbal de l'audience de transaction ou le consentement déposé.

☐ Order to go in accordance with draft filed./ Une ordonnance sera émise conformément au projet d'ordonnance déposé.

Next attendance/ prochaine comparution:
☐ In person/ comparution en personne,
☐ Videoconference/ vidéoconférence,
☐ Audioconference/ audioconférence,
☐ In writing/ par écrit,
☐ Hybrid/ hybride
☐ Interpreter required/ interprète nécessaire :

Additional details, if any/ Détails supplémentaires, le cas échéant:

Click or tap here to enter text.

Signature