

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**B E T W E E N:**

**FIERA CANADIAN REAL ESTATE DEBT FUND GP INC. and FIERA FP REAL  
ESTATE FINANCING FUND L.P.**

**Applicant**

**and**

**OXFORD ROAD DEVELOPMENTS 4 INC., CHEN, ZONG, 2250310 ONTARIO INC.  
and P&H DEVELOPMENT HOLDINGS INC.**

**Respondents**

**APPLICATION UNDER: *Bankruptcy and Insolvency Act*, s 243(1);  
*Courts of Justice Act*, s101; *Rules of Civil Procedure*, rr 1.04, 2.03, 3.02,  
14.05, 16.04 and 38**

**FACTUM OF THE RECEIVER, TDB RESTRUCTURING LIMITED  
(returnable February 19, 2026)**

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## TABLE OF CONTENTS

	Page No.
PART I - INTRODUCTION.....	1
PART II - SUMMARY OF FACTS.....	2
A.    BACKGROUND .....	2
B.    TERMINATION OF THE ORIGINAL APS AND SALE OF 321 SOMME .....	2
C.    CONFIDENTIAL APPENDICES AND THE SEALING ORDER.....	3
PART III - STATEMENT OF ISSUES, LAW & AUTHORITIES .....	3
PART IV - ORDER REQUESTED.....	8
SCHEDULE "A" LIST OF AUTHORITIES .....	9
SCHEDULE "B" TEXT OF STATUTES, REGULATION & BY – LAWS.....	10

## FACTUM OF THE RECEIVER

### PART I - INTRODUCTION

1. TDB Restructuring Limited ("**TDB**"), in its capacity as the Court-appointed receiver (the "**Receiver**") of Oxford Road Developments 4 Inc. (the "**Woodstock Debtor**" or the "**Company**"), seeks orders approving:

- (a) if necessary, the abridgment of time for service of the Motion Record and dispensing with service on any person other than those served;
- (b) terminating the initial agreement of purchase and sale between Chandni Puri and Harpreet S. Dhandwar (the "**321 Purchasers**") and the Company dated July 11, 2020 (the "**Original APS**");
- (c) approving and authorizing the Receiver to enter into the Agreement and Purchase of Sale dated December 18, 2025 (the "**APS**") for the property municipally known as 321 Somme Street, Woodstock, Ontario ("**321 Somme**") with the 321 Purchasers, and authorizing the Receiver to complete the sale of 321 Somme (the "**Transaction**");
- (d) vesting in the 321 Purchasers, or as they may direct, the Company's right, title, and interest, if any, in and to 321 Somme free and clear of any claims and encumbrances;
- (e) approving the activities of the Receiver and its counsel as outlined in the Second Report of the Receiver dated February 9, 2026 (the "**Second Report**") and the appendices thereto; and,
- (f) sealing the Confidential Appendices (as hereinafter defined), until the earlier of the closing of the Transaction or further order of this Court.

2. This factum is filed in support of the Receiver's motion and specifically addresses approval of Transaction, termination of the Original APS, sealing of the Confidential

Appendices (as hereinafter defined), and approval of the activities of the Receiver and its counsel.

## **PART II - SUMMARY OF FACTS**

### **A. BACKGROUND**

3. TDB was appointed as Receiver, pursuant to the Order of Justice Kimmel dated June 6, 2025 (the “**Appointment Order**”), without security, of all the Company’s assets, undertakings, and properties, including the real property legally described in Schedule “A” to the Appointment Order (the “**Real Property**”).<sup>1</sup>

4. The Real Property contains six (6) incomplete residential properties located on Somme Street in the City of Woodstock, Ontario (the “**Somme Street Homes**”).<sup>2</sup> Each of the Somme Street Homes is under a separate agreement of purchase and sale with individual buyers (collectively the “**Somme Street Purchasers**”).<sup>3</sup>

5. On October 22, 2025, Justice Steele granted an Order authorizing the Receiver to, amongst other things, engage in discussions with the Somme Street Purchasers regarding their respective purchase agreements, including increases in the purchase price for said homes (the “**October Order**”).<sup>4</sup>

### **B. TERMINATION OF THE ORIGINAL APS AND SALE OF 321 SOMME**

6. Pursuant to the October Order, the Receiver engaged in negotiations with the Somme Street Purchasers, including the 321 Purchasers.<sup>5</sup> The 321 Purchasers initially indicated that they were unable to meet an increased purchase price and requested that the Original APS be terminated.<sup>6</sup>

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<sup>1</sup> Motion Record of the Receiver, returnable February 19, 2026 (“**MR**”), Tab 2, Second Report of the Receiver dated February 9, 2026 (“**Second Report**”), p 10, para 1, Appendix A

<sup>2</sup> MR, Tab 2, Second Report, p 10, para 3, Appendix C

<sup>3</sup> MR, Tab 2, Second Report, p 10, para 3, Appendix C

<sup>4</sup> MR, Tab 2, Second Report, p 10, para 4, Appendix D

<sup>5</sup> MR, Tab 2, Second Report, p 14, para 11

<sup>6</sup> MR, Tab 2, Second Report, p 14, para 13

7. Following this request, the 321 Purchasers advised that they would be willing to enter into an “as is, where is” sale agreement with the Receiver for 321 Somme, which resulted in the APS.<sup>7</sup> Given the foregoing, the Receiver requires that the Original APS be terminated.

8. Fiera Canadian Real Estate Debt Fund GP Inc. and Fiera FP Real Estate Financing Fund LP (collectively “**Fiera**”), as the first mortgagee on 321 Somme, has agreed to the APS’ terms including the purchase price and Fiera and 321 Purchasers do not oppose the relief sought in this motion.<sup>8</sup>

### **C. CONFIDENTIAL APPENDICES AND THE SEALING ORDER**

9. Unredacted copies of the Original APS and the APS (collectively the “**Confidential Appendices**”) contain commercially sensitive information that could impact the closing of 321 Somme, as well as any future sale of 321 Somme should the APS fail to close. Accordingly, the Receiver requests that the Confidential Appendices be sealed until the earlier of: (i) the closing of the Transaction; or (ii) further order of this Court.<sup>9</sup>

### **PART III - STATEMENT OF ISSUES, LAW & AUTHORITIES**

10. This factum addresses the approval of:

- (a) the Transaction;
- (b) the disclaimer of the Original APS;
- (c) the sealing of the Confidential Appendices; and,
- (d) the activities of the Receiver and its counsel.

### **A. THE TRANSACTION SHOULD BE APPROVED**

11. The principles established in *Royal Bank v Soundair Corp*<sup>10</sup> apply to the approval

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<sup>7</sup> MR, Tab 2, Second Report, p 15, para 14

<sup>8</sup> MR, Tab 2, Second Report, p 15, para 15

<sup>9</sup> MR, Tab 2, Second Report, pp 16–17, paras 20–22

<sup>10</sup> [1991 CanLII 2727](#) (ONCA) [**Soundair**]

of the Transaction. These principles (the “**Soundair Test**”) include:

- (a) whether a sufficient effort has been made to obtain the best price and whether the receiver has acted improvidently;
- (b) the interests of all of the parties;
- (c) the efficacy and integrity of the process by which the offers were obtained; and,
- (d) whether there has been unfairness in the working out of the process.<sup>11</sup>

12. As further detailed in the Second Report, the Transaction is fair, reasonable, and in the interests of all parties as:

- (a) it is on an “as is, where is” basis;
- (b) the Receiver negotiated the purchase price with the 321 Purchasers, and it likely represents the best price for 321 Somme currently;
- (c) it provides the best and fairest outcome that benefits both the 321 Purchasers and the creditors, including Fiera as the fulcrum creditor;
- (d) the 321 Purchasers are able and willing to complete the Transaction, thereby allowing them to obtain title and build out the property in accordance with their specifications;
- (e) Fiera is in favour of the Transaction as it significantly mitigates Fiera’s exposure from both a cost and market risk basis; and,
- (f) the APS:
  - (i) is firm and not subject to any conditions besides approval by this Court;

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<sup>11</sup> *Soundair*

- (ii) the 321 Purchasers have provided the deposit as required by the APS;
- (iii) the 321 Purchasers are responsible for payment of the existing property tax arrears to the date of closing; and,
- (iv) provides a very short timeframe to close the Transaction following the issuance of the Asset and Vesting Order.

13. The Transaction has the added benefit of permitting the 321 Purchasers to retain the property that they originally purchased from Company. From the Receiver's perspective, this is a laudable goal for this Transaction and the receivership as a whole.

14. There is no information that has come to the Receiver's attention that indicates that a better result could have been achieved. Accordingly, it is submitted that the Transaction meets the *Soundair* Test and should be approved.

## **B. THE ORIGINAL APS SHOULD BE DISCLAIMED**

15. Pursuant to the Appointment Order, the Receiver is empowered to "cease to perform any contracts of the Debtor".<sup>12</sup> With respect to a Receiver disclaiming a pre-sale contract, Justice Osbourne held:

[t]he Court has jurisdiction to disclaim pre-sale purchase contracts in a receivership...In determining whether to approve such disclaimers, the Court can consider the respective legal priority positions as between the competing interest; whether the disclaimer would enhance the value of the assets and if so whether a failure to disclaim would amount to a preference; and, if a preference would arise whether the party seeking to avoid a disclaimer has established that the equities support that result.<sup>13</sup>

16. In this instance, the Receiver seeks to disclaim the Original APS so that it may close the Transaction. This outcome is desired, as not only will the 321 Purchasers receive clear title to 321 Somme, but Fiera is also in favour of the Transaction. As such,

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<sup>12</sup> MR, Tab 2, Second Report, p 10, para 1; Appendix A, p 20, para 3(c)

<sup>13</sup> *In the Matter of a Plan of Compromise or Arrangement of 2039882 Ontario Limited*, [2024 ONSC 5541](#) at [para 19](#) citing *Firm Capital Mortgage Fund Inc v 2012241 Ontario Inc*, [2012 ONSC 4816](#) at [paras 1, 39](#) and *Forjay Management Ltd v 0981478 BC Ltd*, [2018 BCSC 527](#) at [paras 37, 44](#), aff'd [2018 BCCA 251](#)

it is submitted that the Receiver be authorized to disclaim the Original APS.

### C. THE CONFIDENTIAL APPENDICES SHOULD BE SEALED

17. Section 137(2) of the *Courts of Justice Act*<sup>14</sup> provides the Court jurisdiction to issue a sealing order.

18. In *Sherman Estate v Donovan*,<sup>15</sup> the Supreme Court of Canada affirmed the test established in *Sierra Club of Canada v Canada (Minister of Finance)*.<sup>16</sup> In *Sherman*, the Supreme Court confirmed that in granting a sealing order, the following considerations must be addressed:

- (1) court openness poses a serious risk to an important public interest;
- (2) the sealing order sought is necessary to prevent this serious risk to the identified interest because reasonably alternative measures will not prevent this risk; and,
- (3) as a matter of proportionality, the benefits of the order outweigh its negative effects.<sup>17</sup>

19. In *Sherman*, the Supreme Court noted that, as established in *Sierra Club*, a commercial interest in the context of litigation is an important interest requiring protection.<sup>18</sup>

20. Further, courts have granted sealing orders in a variety of commercial contexts, not just for the purpose of preserving the integrity of a sales process.<sup>19</sup> The Receiver is seeking the Sealing Order to preserve the Transaction.<sup>20</sup>

21. The information contained in the Confidential Appendices is commercially sensitive information regarding the sale of 321 Somme, including the unredacted Original

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<sup>14</sup> *Courts of Justice Act*, [RSO 1990, c C.43, s 137\(2\)](#)

<sup>15</sup> [2021 SCC 25](#) [*Sherman*]

<sup>16</sup> [2002 SCC 41](#) [*Sierra Club*]

<sup>17</sup> *Sherman*, *supra* note 15 at [para 38](#)

<sup>18</sup> *Sherman*, *supra* note 15 at [para 41](#); *Sierra Club*, *supra* note 16 at para 53

<sup>19</sup> See *Choice Properties Limited Partnership v Penady (Barrie) Ltd*, [2020 ONSC 3517](#) at [para 10](#); *Toronto Dominion Bank v Hockey Academy Inc*, [2016 ONSC 4898](#) at [para 35](#) (wherein a sealing order was granted regarding the appraised value of rink equipment pending its sale);

<sup>20</sup> *Babra v Acquisitions SL LLC*, [2012 ONSC 609](#) at [para 27](#)

APS and the APS, which, if made public could negatively impact not only the Transaction, but also the marketability of 321 Somme should the Transaction not close. The benefits of the Sealing Order outweigh the negative consequences related to restricting public access to the court record.

22. As such, the Receiver requests that the Confidential Appendices be sealed until the earlier of: (i) the completion of the Transaction; or (ii) further Order of this Court.

#### **D. THE RECEIVER'S ACTIVITIES SHOULD BE APPROVED**

23. As noted by the court in *Target Canada Co (Re)*, the approval of a court officer's activities and reports is relief that is "routinely granted."<sup>21</sup> Courts have also adopted this rationale when assessing reports in the context of a receivership:

In [*Target Canada CO (Re)*], Morawetz RSJ discussed the process for approval of the reports of a court officer. In that case the court dealt with a Monitor under the CCAA. The same principles apply in a receivership in my view.<sup>22</sup>

24. The Receiver seeks approval of its activities and conduct, as set out in the Second Report, the appendices thereto, and the Confidential Appendices.

25. All activities of the Receiver, as described in the Second Report, were necessary and undertaken in good faith pursuant to the Receiver's duties and powers, as provided under the Appointment Order, and, in each case, in the best interest of the Company and its stakeholders.

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<sup>21</sup> *Target Canada Co (Re)*, [2015 ONSC 7574](#) at [paras 2, 23](#)

<sup>22</sup> *Hanfeng Evergreen Inc, (Re)*, [2017 ONSC 7161](#), at [para 15](#); see also *First Source Financial Management v Chacon Strawberry Fields Inc*, [2024 ONSC 7229](#), at [para 55](#); *The Toronto-Dominion Bank v The Urban Environment Centre (Toronto) et al*, CV-22-0068890-00CL, Endorsement of Justice Steele, February 11, 2026, at para 6

**PART IV - ORDER REQUESTED**

26. The Receiver respectfully requests Orders in the form attached at Tabs 3 and 5 of its Motion Record.

**ALL OF WHICH IS RESPECTFULLY SUBMITTED** this 13<sup>th</sup> day of February, 2026.

  
Chelsea McKee

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LIST OF AUTHORITIES**

1. *Royal Bank v Soundair Corp*, [1991 CanLII 2727](#) (ONCA)
2. *In the Matter of a Plan of Compromise or Arrangement of 2039882 Ontario Limited*, [2024 ONSC 5541](#) citing *Firm Capital Mortgage Fund Inc v 2012241 Ontario Inc*, [2012 ONSC 4816](#) and *Forjay Management Ltd v 0981478 BC Ltd*, [2018 BCSC 527](#), aff'd [2018 BCCA 251](#)
3. *Sherman Estate v Donovan*, [2021 SCC 25](#)
4. *Sierra Club of Canada v Canada (Minister of Finance)*, [2002 SCC 41](#)
5. *Choice Properties Limited Partnership v Penady (Barrie) Ltd*, [2020 ONSC 3517](#)
6. *Toronto Dominion Bank v Hockey Academy Inc*, [2016 ONSC 4898](#)
7. *Babra v Acquisitions SL LLC*, [2012 ONSC 609](#)
8. *Target Canada Co (Re)*, [2015 ONSC 7574](#)
9. *Hanfeng Evergreen Inc, (Re)*, [2017 ONSC 7161](#)
10. *First Source Financial Management v Chacon Strawberry Fields Inc*, [2024 ONSC 7229](#)
11. *The Toronto-Dominion Bank v The Urban Environment Centre (Toronto) et al.*, CV-22-0068890-00CL, Endorsement of Justice Steele, February 11, 2026

I certify that I am satisfied as to the authenticity of every authority.

*Note: Under the Rules of Civil Procedure, an authority or other document or record that is published on a government website or otherwise by a government printer, in a scholarly journal or by a commercial publisher of research on the subject of the report is presumed to be authentic, absent evidence to the contrary (rule 4.06.1(2.2)).*

Date February 13, 2026



Chelsea McKee



ONTARIO SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

**COUNSEL/ENDORSEMENT SLIP**

COURT FILE NO.: CV-22-00688920-00CL

DATE: February 11, 2026

NO. ON LIST: 3

TITLE OF PROCEEDING: THE TORONTO-DOMINION BANK  
v. THE URBAN ENVIRONMENT CENTRE (TORONTO) et al.

BEFORE: Justice Jana Steele

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Name of Person Appearing	Name of Party	Contact Info
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Tom McElroy	Representative of Receiver- Albert Gelman Inc.	tmcelroy@albertgelman.com

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## **ENDORSEMENT OF JUSTICE J STEELE:**

- [1] The Receiver seeks a Discharge Order, among other things:
- (a) Approving the First Report of the Receiver and its activities;
  - (b) Approving professional fees and disbursements, including estimated Fee Accruals;
  - (c) Authorizing the Receiver to make the Final Distributions; and
  - (d) Discharging AGI as the Receiver upon the filing of a certificate confirming that all remaining activities have been completed.
- [2] No one opposes the relief sought, despite all relevant parties having been served.
- [3] Capitalized terms used in this endorsement that are not defined herein have the meaning set out in the Receiver's factum.
- [4] As is commonly done, the Receiver seeks court approval of its First Report, and the activities set out therein.
- [5] The Court has the jurisdiction to review and approve the activities of a court-appointed receiver as set out in the receiver's reports: *Bank of America Canada v. Willann Investments Ltd.*, 1996 CanLII 2782 (ONCA).
- [6] The Court in *Re Target Canada Co.*, 2015 ONSC 7574, at paras. 22-23, identified several good policy and practical reasons for monitors in CCAA proceedings to routinely seek court approval of their reports and activities. These policy and practical reasons also apply in receivership proceedings where the receiver seeks approval of its report and activities: *Re Hangfen Evergreen Inc.*, 2017 ONSC 7161, at para. 15.
- [7] I am satisfied that the activities of the Receiver set out in the First Report were reasonable, necessary and undertaken in good faith pursuant to the Receiver's duties and powers and should be approved.
- [8] The Receiver seeks approval of its fees and disbursements and those of its counsel. Fee affidavits have been filed.
- [9] When considering whether to approve professional accounts, the court will consider the overall value contributed, taking into consideration (a) the nature, extent and value of the assets, (b) the complications encountered, (c) the degree of assistance provided by the debtor, (d) the time spent, (e) the receiver's knowledge, experience and skill, (f) the diligence and thoroughness displayed, (g) the responsibilities assumed, (h) the results of the receiver's efforts, and (i) the cost of comparable services when performed in a prudent and economical manner: *Bank of Nova Scotia v. Diemer*, 2014 ONCA 851, at paras. 33 and 44-45.
- [10] I am satisfied that the fees and disbursements are fair and reasonable and should be approved.

[11] The Final Distributions are: (i) CRA Deemed Trust in the amount of \$59,618.35; (ii) Service Canada in the amount of \$291,007.05 in accordance with section 81.4 of the BIA; and (iii) the balance to TD Bank in respect of its secured claim. TD Bank is expected to suffer a significant shortfall with respect to the repayment of its secured indebtedness. The CRA claim ranks as a priority claim above all other creditors. The Service Canada payments rank in priority to all creditors, other than CRA in respect of the Deemed Trust. TD Bank is UECT's senior secured creditor and the Receiver's independent legal counsel has opined that TD Bank's security is valid and enforceable.

[12] Following completion of the remaining duties set out in the First Report and any residual or administrative matters, the Receiver will have completed its administration of the estate of the Companies and should be discharged as Receiver. Upon release, the Receiver will be discharged from all liability by reason of acting as Receiver in this estate, except for any gross negligence or wilful misconduct on the Receiver's part.

[13] Order attached. Order to go as signed by me today. This order is effective from today's date and is enforceable without the need for entry and filing.

Date: February 11, 2026



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Justice J. Steele



Court File No. CV-22-00688920-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**THE HONOURABLE  
JUSTICE STEELE**

}

**WEDNESDAY, THE  
11TH DAY OF  
FEBRUARY, 2026**

**THE TORONTO-DOMINION BANK**

Applicant

- and -

**THE URBAN ENVIRONMENT CENTRE (TORONTO) c.o.b. as GREENSAVER,  
HOUSEMASTER TORONTO INC. and  
GREENSAVER HOME ENERGY SERVICES INC.**

Respondents

**APPLICATION UNDER** section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and under section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C. 43

**DISCHARGE ORDER**

**THIS MOTION**, made by Albert Gelman Inc. (“**AGI**”) in its capacity as the Court-appointed interim receiver and receiver (the “**Receiver**”) of the undertaking, property and assets of The Urban Environment Centre (Toronto), carrying on business under firm name and style Greensaver, Housemaster Toronto Inc. and Greensaver Home Energy Services Inc. (collectively, the “**Companies**”), for an Order:

- (a) approving the activities of the Receiver as set out in the report of the Receiver dated January 22, 2026 (the “**First Report**”);
- (b) approving the professional fees and disbursements of the Receiver and its counsel including the Estimated Fee Accruals as described in the First Report and Fee Affidavits (defined below);
- (c) approving the Receiver’s final statement of receipts and disbursements;
- (d) approving the final distributions of the remaining proceeds available in the estate of the Companies;
- (e) authorizing the Receiver to destroy physical and electronic books and records of the Companies not otherwise required by the Receiver for the administration of the estate;
- (f) discharging AGI as Receiver of the undertaking, property and assets of the Companies; and
- (g) releasing AGI from any and all liability, as set out in paragraph 9 of this Order,

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

**ON READING** the First Report, the fee affidavit of Bryan Gelman sworn January 6, 2026, the fee affidavit of Kyle Plunkett sworn August 20, 2025 and the fee affidavit of Rachel Moses sworn January 27, 2026 (collectively, the “**Fee Affidavits**”), and on hearing

the submissions of counsel for the Receiver, no one else appearing although served as evidenced by the Lawyer's Certificates of Service of Namya Tandon, filed;

#### **APPROVAL OF ACTIVITIES**

1. **THIS COURT ORDERS** that the activities of the Receiver, as set out in the First Report, are hereby approved, *provided 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 approvals.

#### **APPROVAL OF FEES**

2. **THIS COURT ORDERS** that the fees, disbursements and applicable taxes of the Receiver and its counsel in the aggregate amounts of \$417,382.45 and \$133,066.47 are approved. The Estimated Fee Accruals (as defined in the First Report) in the amount of \$70,625.00 for the Receiver and its counsel, as well as storage and administrative disbursements, are approved.

#### **APPROVAL OF FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS**

3. **THIS COURT ORDERS** that the Receiver's final statement of receipts and disbursements attached at Appendix "D" to the First Report is approved.

#### **DESTRUCTION OF RECORDS**

4. **THIS COURT ORDERS** that, as part of the Remaining Activities on the date that is 30 days following the issuance of this Order (the "**Destruction Date**"), the Receiver is authorized to destroy the Records and Enbridge Records (each as defined in the First

Report). The defendants to the TD Action (as defined below) may extend the Destruction Date by 60 days provided that such defendants pay to the Receiver in a reasonable time the disbursements to be incurred by the Receiver for storage in the amount of \$3,300 per month, failing which the Destruction Date shall be deemed to have occurred and the Receiver is authorized to destroy the Records and Enbridge Records. Nothing prevents the defendants to the TD Action from applying to this Court to seek an extension of the Destruction Date beyond 90 days.

5. **THIS COURT ORDERS** that prior to the Destruction Date:

- (a) the parties to the action commenced by The Toronto-Dominion Bank in the Ontario Superior Court of Justice on March 19, 2024, under Court File No. CV-24-00716841-00CL (the “**TD Action**”) are entitled, at their sole cost, risk and expense, to collect, copy, export, image, or otherwise retrieve materials from the Records and Enbridge Records on an “as is, where is” basis, without any obligation on the part of, or involvement by, the Receiver, and without any representation or warranty by the Receiver as to the completeness, accuracy, integrity, or relevance of any such materials; and
- (b) provided that the Receiver has received payment in advance from the parties to the TD Action for reasonable professional time and expenses to be incurred by the Receiver, prior to the Destruction Date, the Receiver shall provide reasonable cooperation to assist the parties to the TD Action to inspect, copy, export, and/or image the Records.

6. **THIS COURT ORDERS** that the Receiver shall incur no liability whatsoever for the destruction of the Records and Enbridge Records carried out in accordance with this Order.

## **FINAL DISTRIBUTIONS**

7. **THIS COURT ORDERS** that, after payment of the fees and disbursements herein approved, the Receiver shall pay the Remaining Funds (as defined in the First Report) as follows:

- (a) *firstly*, the amount of \$59,618.35 to the Canada Revenue Agency in satisfaction of its priority deemed trust claim;
- (b) *secondly*, the amount of \$291,007.05 to Service Canada in accordance with section 81.4 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3; and
- (c) *finally*, the balance to The Toronto-Dominion Bank in respect of its secured claim against the Companies' property.

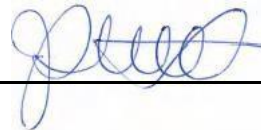
## **DISCHARGE OF RECEIVER**

8. **THIS COURT ORDERS** that upon payment of the amounts set out in paragraph 7 hereof and upon the Receiver filing a certificate certifying that it has completed the Remaining Activities (as defined and described in the First Report), the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Companies, provided however that notwithstanding its discharge herein:

- (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and

(b) 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 AGI in its capacity as Receiver.

9. **THIS COURT ORDERS AND DECLARES** that AGI is hereby released and discharged from any and all liability that AGI now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of AGI while acting in its capacity as Receiver herein. Without limiting the generality of the foregoing, AGI 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.



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**THE TORONTO-DOMINION BANK**

and

**THE URBAN ENVIRONMENT CENTRE (TORONTO)  
c.o.b. as GREENSAVER, HOUSEMASTER TORONTO  
INC. et al.**

Applicant

Respondents

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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

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**DISCHARGE ORDER**

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Lawyers for the court-appointed Receiver, Albert  
Gelman Inc.

**SCHEDULE "B"**  
**TEXT OF STATUTES, REGULATION & BY – LAWS**

**Courts of Justice Act, RSO 1990, c. C.43**

Sealing documents

137(2) A court may order that any document filed in a civil proceeding before it be treated as confidential, sealed and not form part of the public record.

FIERA CANADIAN REAL ESTATE DEBT FUND  
GP INC., et al.  
Applicant

-and-

OXFORD ROAD DEVELOPMENTS 4 INC., et al.

Respondents

Court File No. CV-25-00742866-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT  
TORONTO

**FACTUM OF THE RECEIVER**

**LERNERS LLP**

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