



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

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

**THE HONOURABLE**

)

**THURSDAY, THE 19TH**

)

**JUSTICE MYERS**

)

**DAY OF FEBRUARY, 2026**

**BETWEEN:**

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

Applicants

-and-

**OXFORD ROAD DEVELOPMENTS 4 INC., ZHONG CHEN a.k.a. LAWRENCE CHEN,  
2250310 ONTARIO INC., and P&H DEVELOPMENT HOLDINGS INC.**

Respondents

**ORDER**

**THIS MOTION** made by the Applicants, Fiera Canadian Real Estate Debt Fund GP Inc. and Fiera FP Real Estate Financing Fund LP (together, the “**Applicants**”) for an Order, *inter alia*, authorizing TDB Advisory Limited (“**TDB**”), as receiver and manager (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings and property of the Respondent, Oxford Road Developments 4 Inc. (the “**Debtor**”), to make an assignment in bankruptcy on behalf of the Debtor, and for other relief, was heard this day by way of video-conference.

**ON READING** the Motion Record of the Applicants dated February 11, 2026 (the “**Motion Record**”) including the affidavit of Henryk Gelbert, sworn February 11, 2026 and the

Exhibits thereto, the Factum of the Applicants dated February 17, 2026, and on hearing the submissions of counsel acting for the Applicants, the Receiver and such other parties as were present, no one else appearing although duly served as appears from the Affidavits of Service of Anushka Zenab sworn February 11, 2026 and February 17, 2026,

### **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

### **BANKRUPTCY**

2. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to:

- (a) assign the Debtor, or cause the Debtor to be assigned, into bankruptcy (upon such assignment, the “**Bankrupt**”); and
- (b) act as trustee in bankruptcy in respect of the Bankrupt (in such capacity, the “**Trustee**”), take possession and control of the assets of such Bankrupt for the purposes of this Receivership and this Bankruptcy, and to pay the costs of such a bankruptcy from the proceeds of the Receivership, including, without limitation, the fees and disbursements of the Trustee.

### **GENERAL**

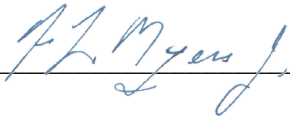
3. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

4. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order.

All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

5. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

6. **THIS COURT ORDERS** that this Order is effective from the date it is made and it is enforceable without any need for entry and filing, provided that any party may nonetheless submit a formal order for original signing, entry, and filing, as the case may be.



---

Justice FL  
Myers

Digitally signed by Justice  
FL Myers  
Date: 2026.02.19 11:17:31  
-05'00'

**FIERA CANADIAN REAL ESTATE DEBT FUND GP INC. and FIERA FP REAL ESTATE FINANCING FUND, L.P.** - and - **OXFORD ROAD DEVELOPMENTS 4 INC. ET AL**

*Applicants*

*Respondents*

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

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

PROCEEDING COMMENCED AT **TORONTO**

**ORDER**

**ROBINS APPLEBY LLP**

Barristers + Solicitors  
2600 - 120 Adelaide Street West  
Toronto, ON M5H 1T1

**Dominique Michaud LSO #56871V**

Email: [dmichaud@robapp.com](mailto:dmichaud@robapp.com)  
Tel: (416) 360-3795

**Anisha Samat LSO #82342Q**

Email: [asamat@robapp.com](mailto:asamat@robapp.com)  
Tel: (416) 860-1901

Lawyers for the Applicants, Fiera Canadian Real Estate Debt Fund GP Inc. and Fiera FP Real Estate Financing Fund, L.P.