



**NOTICE AND STATEMENT OF RECEIVER
(SECTION 245(1) AND 246(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT (CANADA))**

TDB Restructuring Limited
Licensed Insolvency Trustee

**IN THE MATTER OF THE RECEIVERSHIP OF THE PROPERTIES MUNICIPALLY
KNOWN AS 775 KING ROAD AND 2298 FASSEL AVENUE, BURLINGTON,
ONTARIO**

11 King St. W, Suite 700
Toronto, ON M5H 4C7
info@tdbadvisory.ca
416-575-4440
416-915-6228
tdbadvisory.ca

The receiver gives notice and declares that:

1. On the 19th day of September 2025, the undersigned, TDB Restructuring Limited, was appointed as receiver and manager (the “**Receiver**”) without security, of the lands and premises municipally known as 775 King Road and 2298 Fassel Avenue, Burlington, Ontario (collectively, the “**Real Properties**”) owned by Thomas Dylan Suitor (the “**Debtor**”).

Real Properties (Note 1)	Book Value (Note 1)
775 King Road, Burlington, Ontario, L7T 3K6	\$1,808,190
2298 Fassel Ave, Burlington, Ontario L7R 3P3	\$570,000

Note 1: The book values of each property were provided to the Receiver by the Debtor.

2. The undersigned became a receiver in respect of the Real Properties by virtue of being appointed by order dated September 19, 2025 (the “**Appointment Order**”) of the Ontario Superior Court of Justice – Commercial List (the “**Court**”).
3. The undersigned commenced the exercise of its powers under the Appointment Order on the 19th day of September, 2025.
4. The following information relates to the receivership:
 - a. Address of the Debtor: 775 King Road, Burlington, Ontario, L7T 3K6
 - b. Principal line of business: N/A – real property
 - c. Location of business: N/A – real property
 - d. The approximate amount owed to the party who appears to hold a security interest against the Real Properties is:

Secured Creditor	Indebtedness
National Bank of Canada – 775 King Road, Burlington, Ontario, L7T 3K6	\$1,232,726.32
National Bank of Canada – 2298 Fassel Ave, Burlington, Ontario L7R 3P3	\$1,032,973.88

- e. A list of creditors relating to the Real Properties and the amount owed to each creditor relating to the Real Properties is attached hereto as **Appendix “A”**. This list has been compiled from information provided to the Receiver by the Debtor and has not been audited or verified by the Receiver and may not include all creditors. The fact that persons are receiving this notice or are included on the creditors list does not mean that it has been

determined that they are a creditor or that if they are a creditor, that their claim is admitted in the amount set out on that list.

5. The current intended plan of the Receiver, to the extent that such a plan has been determined, is to sell the Real Properties.
6. Contact person for the Receiver:

Tanveel Irshad
TDB Restructuring Limited
11 King Street West
Suite 700, PO Box 27
Toronto, Ontario M5H 4C7
Telephone: (365) 297-4592
E-mail: tirshad@tdbadvisory.ca

Additional information: A copy of the receivership order and other pertinent information in respect of the receivership administration will be posted on the Receiver's website in accordance with the Court's e-Service Protocol at: <https://tdbadvisory.ca/insolvency-case/king-fassel/>.

Dated at Toronto this 29th day of September, 2025.

TDB RESTRUCTURING LIMITED, solely in its capacity as Receiver of the Real Properties Municipally Known as 775 King Road and 2298 Fassel Avenue, Burlington, Ontario, and not in its personal or corporate capacity



Per: Jeffrey Berger, CPA, CA, CIRP, LIT
Managing Director

APPENDIX "A"

**IN THE MATTER OF THE RECEIVERSHIP OF
775 KING ROAD AND 2298 FASSEL AVENUE, BURLINGTON, ONTARIO**

MAILING LIST

SECURED CREDITORS	ADDRESS	AMOUNT
National Bank of Canada re: 775 King Road, Burlington, Ontario, L7T 3K6	c/o Miller Thomson LLP 40 King Street West, Suite 6600 Toronto, ON M5H 3S1 pcorney@millerthomson.com	\$ 1,232,726
National Bank of Canada re: 2298 Fassel Ave, Burlington, Ontario L7R 3P3	c/o Miller Thomson LLP 40 King Street West, Suite 6600 Toronto, ON M5H 3S1 Jcarhart@millerthomson.com	\$ 1,032,974
Total Secured		\$ 2,265,700
UNSECURED CREDITORS		
City of Burlington	P.O. Box 5080, Burlington ON L7R 4G4 city@burlington.ca	\$ 10,804
Turtle Bay Pools and Leisure Inc.	2400 Winston Park Drive Unit #2, Oakville ON L6H 0G7 info@turtlebaypools.ca	\$ 853
Burlington Hydro	PO Box 5018 Stn Lcd 1, Burlington ON L7R 3Z7 cservice@burlingtonhydro.com	\$ 620
Enbridge Gas	PO Box 644, Scarborough ON M1K 5H1 egiccbankruptcies@enbridge.com	\$ 546
Reliance Home Comfort	2 Lansing Square, North York, ON M2J 4P8 CRS@reliancecomfort.com	\$ 130
The Cleaning Authority	151 Nashdene Rd Unit 54, Scarborough, ON M1V 4C4	\$Unknown
Total Unsecured		\$ 12,953
Total		\$ 2,278,653
Supplementary Mailing List		
Canada Revenue Agency	Shawinigan - Sud National Verification and Collection Centre 4695 Shawinigan-Sud Boulevard Shawinigan, QC, G9P 5H9 Ontario Regional Office Fax: 1-833-697-2390	
Department of Justice Canada	120 Adelaide St W Toronto, ON, M5H 1T1 Fax: 613-957-3559	
Minister of Finance	33 King St West, 6th Floor Legal Services Branch Oshawa, L1H 8H5 insolvency.unit@ontario.ca	
Office of the Superintendent of Bankruptcy	151 Yonge Street, 4th Floor Toronto, ON, M5C 2W7 osbservice-bsfservice@ised-isde.gc.ca	
Office of the Superintendent of Bankruptcy	Att. OSB HQ Ottawa, Ontario K1A 0H5 235 Queen Street	