



SUPERIOR COURT OF JUSTICE

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-25-00752828-00CL

DATE: October 10, 2025

NO. ON LIST: 2

TITLE OF PROCEEDING: CAMERON STEPHENS MORTGAGE CAPITAL LTD. v.

TRINITYSTAR DEVELOPMENTS INC.

BEFORE: JUSTICE CONWAY

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Harvey Chaiton David Im	Counsel for the Applicant, Cameron Stephens Mortgage Capital Ltd.	harvey@chaitons.com dim@chaitons.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Chris Burr Jules Monteyne	Counsel for the Respondent, TrinityStar Developments Inc.	chris.burr@blakes.com jules.monteyne@blakes.com

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
John Mullen	Counsel for Columbus Roofing	john@jmullenlaw.ca
Matthew Klein	Counsel for Lucvaa Ltd.	mklein@kalaw.ca
Catherine Francis Ding Han	Counsel for the Proposed Receiver	cfrancis@foglers.com ghan@foglers.com
Dan Fridmar	Counsel for Fusioncorp	dan@fridmar.com

Raphael Fernandes	Counsel for Classic Tile Low-Rise Inc.	rfernandes@carltonlaw.ca
Richard Mazar	Counsel for 669857 Ontario Ltd. et al	rmazar@mazarlaw.com
Bryan Tannenbaum	Proposed Receiver, TDB Restructuring	btannenbaum@tdbadvisory.ca
Nicole Maragna	Counsel for Foremont and Village Dallas	nmaragna@bianchipresta.com
Ashley Landesman	Counsel for Pacific Wood	alandesman@weirfoulds.com
Rapti Ratnayake	Counsel for Mascone Tile	rratnayake@constructlegal.ca

ENDORSEMENT OF JUSTICE CONWAY:

- [1] All defined terms used in this Endorsement shall, unless otherwise defined, have the meanings ascribed to them in the Factum of the Applicant dated September 29, 2025. The application is supported by the affidavit of Jerrold Marriott sworn September 29, 2025 and his supplementary affidavit sworn October 9, 2025.
- [2] This Receivership Application had been brought on an urgent basis. I granted a brief adjournment from the original hearing on October 1, 2025 to give TrinityStar an opportunity to seek a binding commitment to refinance the Project.
- [3] TrinityStar's counsel Mr. Burr quite frankly acknowledged today that TrinityStar has not received any refinancing commitment. He further acknowledged that without funds the Project is frozen, there really is no alternative to a receivership, and TrinityStar has raised no substantive reason why the receiver should not be appointed.
- [4] I am satisfied that, having regard to all of the circumstances of this case, it is just and convenient to appoint a receiver. The Loan matured on June 1, 2025 and no refinancing is forthcoming. The required demand and notices have been sent. The Lender's security documentation allows for the appointment of a receiver on default. The Debtor has ceased construction on the Project. A number of the homes are partially complete and exposed to the elements. The Real Property is underinsured. There are over \$8 million of liens registered against the Real Property.
- [5] The receiver will be able to take immediate control of the Project, secure the partially built homes, complete the substantially completed homes, and determine whether the remaining lots and homes should be sold as is or through further construction, all for the benefit of the Lender and all other stakeholders. TDB has consented to act as receiver.

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

Conway J.