



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

TDB Restructuring Limited
Licensed Insolvency Trustee

65 Queen St. West, Suite 605
Toronto, ON M5H 2M5

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**IN THE MATTER OF THE RECEIVERSHIP OF FLATO GREENS INC., DUNDALK
MIXED USE EXPANSION ONE INC., PATTERSON STREET HOLDINGS INC., FLATO
NORTH VILLAGE DUNDALK INC., BRAEMORE DUNDALK TWO INC.,
MELANCTHON MEADOWS INC., 2760562 ONTARIO INC.**

The receiver gives notice and declares that:

- On the 23rd day of June, 2026, the undersigned, TDB Restructuring Limited, was appointed as receiver and manager (the “**Receiver**”) without security, of all of the assets, undertakings and properties of Flato Greens Inc., Dundalk Mixed Use Expansion One Inc., Patterson Street Holdings Inc., Flato North Village Dundalk Inc., Braemore Dundalk Two Inc., Melancthon Meadows Inc. and 2760562 Ontario Inc. (individually, a “**Debtor**” and collectively, the “**Debtors**”), including the real properties municipally known as (a) 241 Patterson Street North, Beeton, Ontario (b) 381 Braemore Street West, Dundalk, Ontario, (c) 421 Braemore Street West, Dundalk, Ontario, (d) 772288 Highway 10, Dundalk, Ontario, (e), 516276 County Road 124, Melancthon, Ontario, (f) 476259 Third Line, Melancthon, Ontario, (g) 772060 Highway 10, Dundalk, Ontario, and (h) 159135 Highway 10, Melancthon, Ontario, which are legally described in Schedule “A” to the Appointment Order (as defined below) (collectively, the “**Real Properties**”), acquired for, or used in relation to a business carried on by the Debtors, each an insolvent person, that is described below.

Debtor / Owner	Assets (Note 1)	Net Book Value (Note 1)
Patterson Street Holdings Inc.	Real Property - 241 Patterson Street North, Beeton, Ontario	Unknown
Flato North Village Dundalk Inc.	Real Property - 421 Braemore Street West, Dundalk, Ontario	Unknown
Braemore Dundalk Two Inc.	Real Property - 381 Braemore Street West, Dundalk, Ontario	Unknown
Dundalk Mixed Use Expansion One Inc.	Real Property - 772288 Highway 10, Dundalk, Ontario	Unknown
Dundalk Mixed Use Expansion One Inc.	Real Property - 159135 Highway 10, Melancthon, Ontario	Unknown
2760562 Ontario Inc.	Real Property - 476259 Third Line, Melancthon, Ontario	Unknown
Melancthon Meadows Inc.	Real Property - 516276 County Road 124, Melancthon, Ontario	Unknown
Flato Greens Inc.	Real Property - 772060 Highway 10, Dundalk, Ontario	Unknown
Total assets		\$Unknown

Note 1: The information provided above was derived from the affidavit of Brian Dorr affirmed on June 5, 2026. Notwithstanding that the Receiver requested of the principal of the Debtors that he provide information in relation to the assets and their book values and a list of creditors with their names, addresses and amounts owed to them, as of the time of mailing of this notice, the principal of the Debtors has not provided same.

- The undersigned became a receiver in respect of the Debtors by virtue of being appointed by order dated June 23, 2026 (the “**Appointment Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”). A copy of the Appointment Order is attached hereto as **Appendix “A”**.
- The undersigned commenced the exercise of its powers under the Appointment Order on the 23rd day of June 2026, the day the Appointment Order was signed and issued by the Court.

4. The following information relates to the receivership:
- Address of the Debtors: 3621 Highway 7 East, Unit 503, Markham, Ontario.
 - Principal line of business: Residential real estate development.
 - Location of businesses: 3621 Highway 7 East, Unit 503, Markham, Ontario.
 - The approximate amounts owed to parties who appear to hold a security interest on the Debtors' assets include:

Debtor	Secured Creditor	Indebtedness / Registered Amount
Dundalk Mixed Use Expansion One Inc.	Dorr Capital Corporation	\$14,650,565
Flato Greens Inc.	Dorr Capital Corporation	\$6,093,767
Flato North Village Dundalk Inc. and Braemore Dundalk Two Inc.	Dorr Capital Corporation	\$5,507,882
Melancthon Meadows Inc. and 2760562 Ontario Inc.	Dorr Capital Corporation and Olympia Trust Company	\$2,463,985
Patterson Street Holdings Inc.	Dorr Capital Corporation	\$349,116
Flato Greens Inc.	Realtrium Developments Corp.	\$4,000,000 (registered amount)
2760562 Ontario Inc.	13531953 Ontario Inc.	\$2,500,000 (registered amount)
Flato Greens Inc.	Diana Furlan	\$250,000
Flato Greens Inc.	Denis Furlan	\$250,000
Flato Greens Inc.	Vito Nardi	\$250,000
Flato Greens Inc.	Samantha Nardi	\$250,000
Flato Greens Inc.	2440203 Ontario Inc.	\$250,000
Flato Greens Inc.	Matthew Paric	\$225,000
Flato Greens Inc.	Jacqueline Paric	\$225,000
Flato Greens Inc.	Peter Racco	\$162,500
Flato Greens Inc.	Antonella Crimi-Racco	\$162,500
Flato Greens Inc.	Paul Racco	\$162,500
Flato Greens Inc.	Carmen Racco	\$162,500
Flato Greens Inc.	Teodoro Bandiera	\$140,000
Flato Greens Inc.	Maria Bandiera	\$140,000
Flato Greens Inc.	Berardino Quinto	\$125,000
Flato Greens Inc.	Caroline Jednarog	\$125,000
Flato Greens Inc.	Giorgio Bandiera	\$105,000
Flato Greens Inc.	Immacolato Piccinini	\$105,000
Flato Greens Inc.	Luisa Cundari	\$100,000
Flato Greens Inc.	Franco Cundari	\$100,000
Flato Greens Inc.	1000936143 Ontario Inc.	\$100,000
Flato Greens Inc.	Luca Grano	\$75,000
Flato Greens Inc.	Eugenio Grano	\$75,000
Flato Greens Inc.	Umberto Lopardo	\$66,667
Flato Greens Inc.	Stefano Lopardo	\$66,667
Flato Greens Inc.	Gianmarco Lopardo	\$66,667
Flato Greens Inc.	Marco Bandiera	\$55,000
Flato Greens Inc.	Daniela Giordano	\$55,000
Flato Greens Inc.	Dante Mondelli	\$50,000
Flato Greens Inc.	Giuseppina Mondelli	\$50,000
Flato Greens Inc.	Giulia Grano	\$50,000
Flato Greens Inc.	Eugenio Grano	\$50,000
Flato Greens Inc.	Carmela Masciangelo	\$50,000
Flato Greens Inc.	Frank Masciangelo	\$50,000
Flato Greens Inc.	Michelle Dicesare	\$50,000
Flato Greens Inc.	Anthony Dicesare	\$50,000
Flato Greens Inc.	Matteo Ortino	\$50,000
Flato Greens Inc.	Sandra Ortino	\$50,000
Flato Greens Inc.	Linda Zein	\$25,000
Flato Greens Inc.	Khodor Zein	\$25,000
Flato Greens Inc.	Mathieu Di Prospero	\$25,000
Flato Greens Inc.	Lynda Di Prospero	\$25,000

Debtor	Secured Creditor	Indebtedness / Registered Amount
Flato Greens Inc.	Nino Lodeserto	\$25,000
Flato Greens Inc.	Paola Lodeserto	\$25,000
Flato Greens Inc.	Toronto Capital Corp.	\$Unknown
Dundalk Mixed Use Expansion One Inc.	Farm Lending Canada Inc.	\$Unknown
Dundalk Mixed Use Expansion One Inc.	Agriroots Diversified Lending Fund LP	\$Unknown
Dundalk Mixed Use Expansion One Inc.	Computershare Trust Company of Canada c/o CMLS Financial Ltd.	\$Unknown

- e. As at the date of the mailing of this notice, a complete list of creditors relating to the Debtors and other required information has not been provided to the Receiver by the Debtors as required pursuant to S. 245(3) of the *Bankruptcy and Insolvency Act* and the Appointment Order. On this basis, the only information the Receiver has is for the secured creditors listed above. A mailing list of the parties to whom this notice has been sent is attached hereto as **Appendix “B”**.
- f. The current intended plan of the Receiver, to the extent that such a plan has been determined, is to realize on the property of the Debtors.
- g. Contact person for the Receiver:

Tanveel Irshad
TDB Restructuring Limited
65 Queen Street West Suite 605,
Toronto, Ontario M5H 2M5
Telephone: (365) 297-4592
E-mail: tirshad@tdbadvisory.ca

Additional information: A copy of the Appointment 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/flato-greens-et-al/>

Dated at Toronto this 2nd day of July, 2026.

TDB RESTRUCTURING LIMITED, solely in its capacity as Court-appointed Receiver of the Debtors, and not in its personal or corporate capacity



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

Encl.

APPENDIX "A"

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

THE HONOURABLE	)	TUESDAY, THE 23 rd
	)	
JUSTICE J. DIETRICH	)	DAY OF JUNE, 2026

DORR CAPITAL CORPORATION and OLYMPIA TRUST COMPANY

Plaintiffs

- and -

**FLATO GREENS INC., DUNDALK MIXED USE EXPANSION ONE INC.,
PATTERSON STREET HOLDINGS INC., FLATO NORTH VILLAGE DUNDALK INC.,
BRAEMORE DUNDALK TWO INC., MELANCTHON MEADOWS INC.,
2760562 ONTARIO INC., FLATO MANAGEMENT INC.
and SHAKIR REHMATULLAH**

Defendants

**ORDER
(Appointing Receiver)**

THIS MOTION made by the Plaintiffs, Dorr Capital Corporation and Olympia Trust Company, for an Order (i) pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**"), appointing TDB Restructuring Limited ("**TDB**") as receiver and manager (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of the Defendants Flato Greens Inc., Dundalk Mixed Use Expansion One Inc., Patterson Street Holdings Inc., Flato North Village Dundalk Inc., Braemore Dundalk Two Inc., Melancthon Meadows Inc., 2760562 Ontario Inc. (individually, each a "**Debtor**" and collectively, the "**Debtors**"), including the real properties municipally known as (a) 241 Patterson Street North, Beeton, Ontario (b) 381 Braemore Street West, Dundalk, Ontario, (c) 421

Braemore Street West, Dundalk, Ontario, (d) 772288 Highway 10, Dundalk, Ontario, (e), 516276 County Road 124, Melancthon, Ontario, (f) 476259 Third Line, Melancthon, Ontario, (g) 772060 Highway 10, Dundalk, Ontario, and (h) 159135 Highway 10, Melancthon, Ontario, which are legally described in Schedule "A" hereto (individually, the "**Real Property**", and collectively, the "**Real Properties**"), acquired for, or used in relation to a business carried on by the Debtors, and (ii) sealing the agreement of purchase and sale (the "**Purported EcoPark APS**") attached as Confidential Appendix "1" to the second supplementary affidavit of Brian Dorr sworn June 22, 2026 (the "**Second Supplementary Dorr Affidavit**"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Brian Dorr sworn June 5, 2026 (the "**First Dorr Affidavit**"), the supplementary affidavit of Brian Dorr sworn June 16, 2026, the affidavit of Shakir Rehmatullah sworn June 19, 2026, and the Second Supplementary Dorr Affidavit, and on hearing the submissions of counsel for DCC, the Debtors, Toronto Capital Corp., Farm Lending Canada Inc., Realtrium Developments Corp., and submissions of a representative of 13531953 Ontario Inc. no one else appearing, although duly served as appears from the affidavits of service of Chad Kopach sworn June 8, 2026, and June 22, 2026, and on reading the consent of TDB to act as the Receiver.

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion dated June 8, 2026, the Motion Record dated June 8, 2026, the Supplementary Motion Record dated June 16, 2026, the Supplementary Notice of Motion dated June 22, 2026, and the Second Supplementary Motion Record dated June 22, 2026, is hereby abridged and validated so that this motion is properly returnable today, and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, TDB is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtors, acquired for, or used in relation to a business carried on by the

Debtors, including, without limitation, the Real Properties, and all proceeds thereof (the "**Property**").

2A. **THIS COURT ORDERS** that the estates of the Debtors will be jointly administered by the Receiver for procedural purposes, provided, however, that nothing herein shall be deemed or construed as directing a substantive consolidation of the Debtors or the Property, and provided further that the Receiver shall, without limitation:

- (a) maintain segregated Debtor specific bank accounts for each Debtor and the associated property (each a "**Segregated Account**" and collectively the "**Segregated Accounts**");
- (b) use funds in the Segregated Accounts to fund disbursements in connection with the associated Debtor including, without limitation, taxes, insurance, and operational expenses associated with the Debtor, the associated Property and business operated by the Debtor;
- (c) deposit any funds borrowed pursuant to paragraph 20 below into the applicable Segregated Account and not use any such borrowed funds for any purpose other than fees, costs and expenses associated with such Debtor unless otherwise consented to by the applicable Mortgagee(s);
- (d) keep segregated time and billing on a per Debtor basis in respect of its and its counsel's respective fees and disbursements;

RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;

- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtors, including the powers to enter into any contracts or agreements in connection therewith (including any amendments and modifications thereto), repudiate or disclaim any contracts or agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform, modify, disclaim and/or terminate any contracts or agreements to which the Debtors are a party;
- (d) to engage construction managers, contractors, subcontractors, tradespersons, quantity surveyors, engineers, consultants, appraisers, agents, real estate brokers, experts, auditors, accountants, managers, including a property manager, mortgage brokers or administrators, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to undertake any renovations, repairs and/or construction at the Real Properties necessary to ensure the Real Properties are well maintained and rentable, and is in compliance with applicable laws and building codes;
- (f) to market available rental units, enter into new rental agreements, or renew expiring rental agreements for the Real Properties, where applicable;
- (g) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;

- (h) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors (including, without limitation, any rent or lease payments in respect of the Real Properties) and to exercise all remedies of the Debtors in collecting such monies and accounts, including, without limitation, to enforce any security held by the Debtors;
- (i) to settle, extend or compromise any indebtedness owing to the Debtors;
- (j) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (k) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (l) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof, whether directly, or through such real estate broker(s) as the Receiver may in its discretion engage, and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (m) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$250,000.00, provided that the aggregate consideration for all such transactions does not exceed \$500,000.00; and

- (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required.

- (n) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (o) to report to, meet with and discuss with the Plaintiffs and such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (p) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (q) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors and to meet with and discuss with such government authority and execute any agreements required in connection with or as result of such permits, licenses, approvals or permissions (but solely in its capacity as Receiver and not in its personal or corporate capacity);
- (r) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any Property owned or leased by the Debtors;

- (s) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and
- (t) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations, including opening any mail or other correspondence addressed to the Debtors;

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtors, (ii) all of their, as applicable, current and former directors, officers, employees, agents, partners, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any aspect(s) or portions(s) of the Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, leases, orders, corporate and accounting records, and any other papers, records information and cloud-based data of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks, cloud or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software, cloud and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may

not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer, in a cloud or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer, cloud or other system and providing the Receiver with any and all access codes, account names, account numbers, and account-creating credentials that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

7. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

8. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

9. **THIS COURT ORDERS** that all rights and remedies against the Debtors, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in

respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtors to carry on any business which the Debtors are not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

10. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

11. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, accounting services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtors are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtors' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtors or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

12. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this

Order or hereafter coming into existence, shall be deposited into the Segregated Account that has been opened and designated to the applicable Debtor and associated with the applicable Real Property, and the monies standing to the credit of such Segregated Account from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

13. **THIS COURT ORDERS** that all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

14. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

16. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

17. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of

this Order in respect of these proceedings, and that, subject to paragraph 17A, the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts (including, without limitation, deemed trusts), liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

17A. **THIS COURT ORDERS** that notwithstanding any other terms or provisions in this Order, and subject to further Order of the Court, the Receiver's Charge shall rank behind the mortgage and other security of Farm Lending Canada Inc. ("**FLC Inc.**") registered against the property of Expansion Inc., including the Real Property municipally known as 159135 Highway 10, Melancthon, Ontario, bearing Property Identification Number 34150-0012 in LRO #7 (the "**159 Lands**").

18. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

19. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

20. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$500,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. Subject to paragraph 20A, the whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the

"Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts (including, without limitation, deemed trusts), liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

20A. **THIS COURT ORDERS** that, notwithstanding any other terms or provisions in this Order, and subject to further Order of the Court, the Receiver's Borrowings Charge shall rank behind the mortgage and other security of FLC Inc. registered against the 159 Lands, save and except in respect of monies borrowed by the Receiver for any disbursement in respect of the 159 Lands (a) not exceeding \$2,500.00, provided that the aggregate of all such disbursements does not exceed \$25,000.00, or (b) with the consent of FLC Inc. not to be unreasonably withheld

21. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

22. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "B" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

23. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

24. **THIS COURT ORDERS** that the E-Service Guide of the Commercial List (the "**Guide**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Guide (which can be found on the Commercial List website at <https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure.

Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 13 of the Guide, service of documents in accordance with the Guide will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Guide with the following URL: <https://tdbadvisory.ca/insolvency-case/flato-greens-et-al/>.

25. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Guide is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtors' creditors or other interested parties at their respective addresses as last shown on the records of the Debtors and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

26. **THIS COURT ORDERS** that, subject to paragraph 24, the Plaintiffs, the Receiver and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Debtors' creditors or other interested parties, and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 8100-2-175 (SOR/DORS).

SEALING AND GENERAL

27. **THIS COURT ORDERS** that the Purported EcoPark APS attached as Confidential Appendix "1" to the Second Supplementary Dorr Affidavit shall be and is hereby sealed, kept confidential and shall not form part of the public record pending the earlier of (a) the sale of the completion of Part 20 Lands (as defined in the First Dorr Affidavit), (b) the sale of the EcoPark Lands (as defined in the First Dorr Affidavit), and (c) further order of the Court.

28. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

29. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.

30. **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.

31. **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, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

32. **THIS COURT ORDERS** that the Plaintiffs shall have their costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Plaintiffs' security or, if not so provided by the Plaintiffs' security, then on a substantial indemnity basis to be paid by the Receiver from the Debtors' estate with such priority and at such time as this Court may determine.

33. **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.



SCHEDULE “A”
REAL PROPERTY

Patterson Lands

Municipal address: 241 Patterson Street, Beeton, ON

Legal Description: PIN 58158-0006 (LRO#51)
PT LT 11 CON 8 TECUMSETH AS IN RO634554 ; NEW
TECUMSETH

Braemore Lands

Municipal Address: 381 Braemore Street West, Dundalk, ON

Legal Description: PIN 37267-0092 (LRO #16)
PT LT 229 CON 1 SWTSR PROTON AS IN R505434; SOUTHGATE

Municipal Address: 421 Braemore Street West, Dundalk, ON

Legal Description: PIN 37267-0090 (LRO #16)
PT LT 229 CON 1 SWTSR PROTON AS IN GS95750; DESCRIPTION
MAY NOT BE ACCEPTABLE IN FUTURE AS IN GS95750;
SOUTHGATE

Expansion Lands

Municipal Address: 772288 Highway 10, Dundalk, ON

Legal Description: PIN 37267-0087 (LRO #16)
PT LT 226-227 CON 1 SWTSR PROTON AS IN R509714;
SOUTHGATE

Additional Expansion Lands

Municipal Address: 159135 Highway 10, Melancthon, ON

Legal Description: PIN 34150-0012 (LRO #7)
PT LT 224, CON 1 NETS AS IN MF111704 EXCEPT PTS 10 & 11,
7R305 ; MELANCTHON

Melancthon Lands

Municipal Address: 516276 County Road 124, Melancthon, ON

Legal Description: PIN 34136-0006 (LRO #7)

PT LT 5, CON 2, OS AS IN MF163384 EXCEPT MEL19045;
MELANCTHON

Municipal Address: 476259 Third line, Melancthon, ON

Legal Description: PIN 34136-0002 (LRO #7)

PT LT 5, CON 2 OS AS IN MF201480 EXCEPT PT 1, 7R2155 &
MF69136; MELANCTHON

EcoPark Lands

Municipal address: 772060 Highway 10, Dundalk, ON

Legal Description: PIN 37268-1290 (LRO#16)

PART OF LOTS 238, 239 CONCESSION 1 SWTSR PROTON,
DESIGNATED AS PARTS 15, 16 PLAN 16R11871, COUNTY OF
GREY; TOWNSHIP OF SOUTHGATE

PIN 37268-1291 (LRO #16)

PART OF LOTS 239 AND 240 CONCESSION 1 SWTSR PROTON,
DESIGNATED AS PARTS 17, 18, PLAN 16R11871, COUNTY OF
GREY; TOWNSHIP OF SOUTHGATE

PIN 37268-1292 (LRO #16)

PART OF LOT 238 CONCESSION 1 SWTSR PROTON, DESIGNATED
AS PART 19 PLAN 16R11871, COUNTY OF GREY; TOWNSHIP OF
SOUTHGATE

PIN 37268-1293 (LRO #16)

PART OF LOTS 239 AND 240 CONCESSION 1 SWTSR PROTON,
DESIGNATED AS PART 20, PLAN 16R11871, COUNTY OF GREY;
TOWNSHIP OF SOUTHGATE

SCHEDULE "B"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. **THIS IS TO CERTIFY** that TDB Restructuring Limited the receiver (the "**Receiver**") of the assets, undertaking and properties of Flato Greens Inc., Dundalk Mixed Use Expansion One Inc., Patterson Street Holdings Inc., Flato North Village Dundalk Inc., Braemore Dundalk Two Inc., Melancthon Meadows Inc., 2760562 Ontario Inc. (collectively, the "**Debtors**"), including the real properties municipally known as 772060 Highway 10, Dundalk, Ontario, 772288 Highway 10, Dundalk, Ontario, 241 Patterson Street North, Beeton, Ontario, 381 Braemore Street West, Dundalk, Ontario, 421 Braemore Street West, Dundalk, Ontario, 516276 County Road 124, Melancthon, Ontario, 476259 Third Line, Melancthon, Ontario, and 159135 Highway 10, Melancthon, Ontario (collectively, the "**Real Property**"), and as legally described at Schedule "A" to the Order (defined below), and all proceeds thereof (collectively, the "**Property**"), appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated June 23, 2026 (the "**Order**") made in an action having Court file number CL-26-00000262-0000, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

TDB RESTRUCTURING LIMITED., solely
in its capacity as Receiver of [insert applicable
Debtor], and not in its personal capacity

Per: _____

Name:

Title:

DORR CAPITAL CORPORATION et al.

and

Court File No. CL-26-00000262-0000
FLATO GREENS INC. et al

Plaintiffs

Defendants

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

Proceeding commenced at Toronto

**ORDER
(Appointing Receiver)**

BLANEY McMURTRY LLP
Barristers & Solicitors
2 Queen Street East, Suite 1500
Toronto ON M5C 3G5

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Lawyers for the Plaintiffs

APPENDIX "B"

**IN THE MATTER OF THE RECEIVERSHIP OF
FLATO GREENS INC., DUNDALK MIXED USE EXPANSION ONE INC., PATTERSON STREET HOLDINGS INC., FLATO NORTH VILLAGE DUNDALK INC.,
BRAEMORE DUNDALK TWO INC., MELANCTHON MEADOWS INC. AND 2760562 ONTARIO INC.**

MAILING LIST

SECURED CREDITORS	MAILING ADDRESS	EMAIL ADDRESS	AMOUNT (NOTE 1)
Dorr Capital Corporation	2 Queen Street East, Suite 1500, Toronto, ON M5C 3G5	egolden@blaney.com ckopach@blaney.com skelly@blaney.com	\$ 14,650,565
Dorr Capital Corporation	2 Queen Street East, Suite 1500, Toronto, ON M5C 3G5	egolden@blaney.com ckopach@blaney.com skelly@blaney.com	6,093,767
Dorr Capital Corporation	2 Queen Street East, Suite 1500, Toronto, ON M5C 3G5	egolden@blaney.com ckopach@blaney.com skelly@blaney.com	5,507,882
Dorr Capital Corporation and Olympia Trust Company	2 Queen Street East, Suite 1500, Toronto, ON M5C 3G5	egolden@blaney.com ckopach@blaney.com skelly@blaney.com	2,463,985
Dorr Capital Corporation	2 Queen Street East, Suite 1500, Toronto, ON M5C 3G5	egolden@blaney.com ckopach@blaney.com skelly@blaney.com	349,116
			\$ 29,065,314
Realtrium Developments Corp.	4789 Yonge Street Toronto, ON M2N 7K1	yonatan@lipetzlaw.com	\$ 4,000,000
13531953 Ontario Inc.	7181 Woodbine Avenue, Unit 108 Markham, ON L3R 1A3	tom@tomsmartmoney.com	2,500,000
Diana Furlan	107 Forest Heights Blvd., Toronto, Ontario M2L 2K7		250,000
Denis Furlan	107 Forest Heights Blvd., Toronto, Ontario M2L 2K7		250,000
Vito Nardi	38 Yorkleigh Avenue, Toronto, Ontario M9P 1Y4		250,000
Samantha Nardi	38 Yorkleigh Avenue, Toronto, Ontario M9P 1Y4		250,000
2440203 Ontario Inc.	67 Denham Drive, Richmond Hill, Ontario L4C 6H9		250,000
Matthew Paric	31 Winter Road, King City, Ontario L7B 1E3		225,000
Jacqueline Paric	31 Winter Road, King City, Ontario L7B 1E3		225,000
Peter Racco	174 Curtis Crescent, King City, Ontario L7B 1C1		162,500
Antonella Crimi-Racco	174 Curtis Crescent, King City, Ontario L7B 1C1		162,500
Paul Racco	93 Elizabeth Grove, King City, Ontario L7B 1H6		162,500
Carmen Racco	93 Elizabeth Grove, King City, Ontario L7B 1H6		162,500
Teodoro Bandiera	28 Crondale Ridge, Woodbridge, Ontario L4L 8C9		140,000
Maria Bandiera	28 Crondale Ridge, Woodbridge, Ontario L4L 8C9		140,000
Berardino Quinto	35 Kingswood Drive, King City, Ontario L7B 1K8		125,000
Caroline Jednarog	35 Kingswood Drive, King City, Ontario L7B 1K8		125,000
Giorgio Bandiera	111 Duncannon Drive, Toronto, Ontario M5P 2L9		105,000
Immacolato Piccinni	111 Duncannon Drive, Toronto, Ontario M5P 2L9		105,000
Luisa Cundari	1 Colucci Drive, Woodbridge, Ontario L4L 9K2		100,000
Franco Cundari	1 Colucci Drive, Woodbridge, Ontario L4L 9K2		100,000
1000936143 Ontario Inc.	200 Shirrick Drive, Richmond Hill, Ontario L4E 0C1		100,000
Luca Grano	216 Village Green Drive, Woodbridge, Ontario L4L 9R2		75,000
Eugenio Grano	216 Village Green Drive, Woodbridge, Ontario L4L 9R2		75,000
Umberto Lopardo	216 Snowdon Avenue, Toronto, Ontario M4N 2B3		66,667
Stefano Lopardo	216 Snowdon Avenue, Toronto, Ontario M4N 2B3		66,667
Gianmarco Lopardo	216 Snowdon Avenue, Toronto, Ontario M4N 2B3		66,667
Marco Bandiera	101 Bindertwine Boulevard, Kleinburg, Ontario L0J 1C0		55,000
Daniela Giordano	101 Bindertwine Boulevard, Kleinburg, Ontario L0J 1C0		55,000
Dante Mondelli	54 Green Manor Crescent, Woodbridge, Ontario L4L 9R7		50,000
Giuseppina Mondelli	54 Green Manor Crescent, Woodbridge, Ontario L4L 9R7		50,000
Giulia Grano	216 Village Green Drive, Woodbridge, Ontario L4L 9R2		50,000
Eugenio Grano	216 Village Green Drive, Woodbridge, Ontario L4L 9R2		50,000
Carmela Masciangelo	16 Sherman Oaks Court, Aurora, Ontario L4G 7T5		50,000
Frank Masciangelo	16 Sherman Oaks Court, Aurora, Ontario L4G 7T5		50,000
Michelle Dicesare	1026 Sloan Circle Drive, Churchill, Ontario L0L 1K0		50,000
Anthony Dicesare	1026 Sloan Circle Drive, Churchill, Ontario L0L 1K0		50,000
Matteo Ortino	59 Patricia Drive, King City, Ontario L7B 1H5		50,000
Sandra Ortino	59 Patricia Drive, King City, Ontario L7B 1H5		50,000

egiccbankruptcies@enbridge.com
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collections@torontohydro.com
info@southgate.ca