

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

*IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended,
and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3,
as amended*

B E T W E E N:

HILLMOUNT CAPITAL MORTGAGE HOLDINGS INC.

Applicant

- and -

ONASSA CORPORATION

Respondent

FACTUM OF THE APPLICANT

May 25, 2026

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PART I - OVERVIEW

1. The Applicant, Hillmount Capital Mortgage Holdings Inc. (“**Hillmount**”, or the “**Lender**”) seeks an order under Section 101 of the *Courts of Justice Act*, RSO 1990, c C.43 (the “**CJA**”), as amended, and Section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 as amended (the “**BIA**”), *inter alia*:
 - (a) appointing TDB Advisory Limited (“**TDB**”) as the receiver (in such capacity, the “**Receiver**”) of the property, assets and undertakings of Onassa Corporation (“**Onassa**” or the “**Debtor**”), including but not limited to the real property municipally known as the Onassa Springs Subdivision, Ottawa, Ontario, comprised of 26 residential lots (the “**Real Property**”), each individual lot forming part of the Real Property being a “**Lot**” and collectively, the “**Lots**” (together, the “**Property**”); and
 - (b) approving the Applicant’s proposed “**Lot Sales Process**” for the Property, including:
 - (i) a proposed form of vesting order to be utilized for any sale of the Property, including any one or more individual Lots;
 - (ii) authorizing the Receiver to complete sales of all or any portion of the Property, including individual Lots, in accordance with the terms of the receivership order; and
 - (iii) authorizing the Receiver and its counsel to complete and deliver vesting orders in respect of such sales and directing the Registrar to obtain such

issued vesting orders, without separate motions being brought before the Court for each Lot sale.

PART II - THE FACTS

The Debtor and the Loan

2. The Debtor is an entity carrying on business as an owner and developer of real property. Onassa's principal asset is the Real Property, comprising 26 fully serviced, permit-ready residential lots within the Onassa Springs Subdivision in Ottawa, Ontario. Hillmount understands that the Debtor has no employees. The sole principal and directing mind of Onassa is Noel Perera.¹
3. The parties' lending relationship originated with a mortgage loan commitment dated June 3, 2022 (the "**Commitment Letter**"), as amended by an amending agreement dated July 27, 2022 (the "**Amending Agreement**"). Pursuant to these agreements, Hillmount advanced a \$6,000,000 term mortgage loan to Onassa in respect of the Real Property (the "**Loan**"), subject to one renewal (the "**Renewal**") and two short-term extensions.²

¹ Application Record of the Applicant, Tab 2, "Affidavit of Itzhak (Yitz) Levinson affirmed May 13, 2026" at paras 14-17 [Levinson Affidavit].

² Levinson Affidavit, paras 18, 19, 24 and 27.

4. The Loan matured in accordance with its terms on February 1, 2026 and remains due and payable. As of April 30, 2026, Onassa remains indebted to Hillmount under the Loan in the aggregate amount of \$6,635,216.37.³

The Lender's Security

5. Hillmount holds security over all of the Debtor's real and personal property. As security for the Loan, Onassa granted the Lender:
 - (a) a first-ranking mortgage registered on title to the Real Property in the principal amount of \$6,500,000 together with all interest, fees, and costs (the "**Mortgage**");
 - (b) a first-ranking security interest in all of the Debtor's present and after-acquired property pursuant to a general security agreement ("**GSA**"), which was properly perfected by Hillmount by registration pursuant to the *Personal Property Security Act* (Ontario), RSO 1990, c P.10 ("**PPSA**");
 - (c) a general assignment of rents and leases registered on title to the Real Property;
 - (d) an assignment of funds pursuant to which Onassa assigned approximately \$434,000 to Hillmount to be held as an interest reserve;
 - (e) an assignment of all agreements of purchase and sale pursuant to which the Debtor assigned to the Lender all rights, benefits and privileges under any agreements for the sale of lots in the Real Property, together with all deposits and sale proceeds;

³ Levinson Affidavit, paras 7, 10 and 36.

- (f) an assignment of all material project agreements, permits, and approvals pursuant to which Onassa assigned to Hillmount all rights, title and interest in and to all material agreements, permits and approvals relating to the development of the Real Property.⁴
6. As additional security for the Loan, the Lender obtained a guarantee from Mr. Perera for the present and future indebtedness and obligations of Onassa pursuant to the Commitment Letter.⁵
7. Both the Mortgage and the GSA entitle Hillmount to appoint (or seek the appointment by the Court of) a receiver over the Property upon the Mortgage and the GSA becoming enforceable or the Loan becoming payable.⁶
8. Hillmount is aware of several other parties holding security in the Debtor's assets:
- (a) Business Development Bank of Canada ("BDC") holds a security interest in Onassa's personal property registered prior in time to Hillmount's interest. BDC subordinated its interest to Hillmount's security pursuant to a priority agreement dated August 17, 2022. BDC has advised Hillmount that it does not oppose this receivership application.⁷

⁴ Levinson Affidavit, para 30.

⁵ Levinson Affidavit, para 31.

⁶ Levinson Affidavit, para 32.

⁷ Levinson Affidavit, paras 33-35.

- (b) the PPSA search results disclose subsequent registrations in favour of other secured parties, including 9523-5685 Quebec Inc. (“**685 Quebec**”) and 2250505 Ontario Inc.⁸
- (c) 685 Quebec also holds an \$817,500 mortgage registered against title to the Real Property. This mortgage was granted without Hillmount's consent and in direct violation of both the Loan and Mortgage.⁹

The Defaults

- 9. The Debtor has defaulted on several of its obligations to Hillmount. The Loan matured on February 1, 2026 and has not been repaid. Despite the Lender delivering a formal demand for payment and a Notice of Intention to Enforce Security on February 12, 2026, all applicable notice periods have expired without payment. Onassa has made no payments of any kind to Hillmount since December 1, 2025.¹⁰
- 10. The Debtor granted a subsequent mortgage in favour of 685 Quebec to be registered against title to the Real Property without Hillmount's knowledge or consent, contrary to the terms of the Loan and Mortgage.¹¹ In addition, Onassa: (i) failed to complete the mandatory lot sales required under the Amending Agreement; (ii) similarly failed to satisfy the structured paydown and sales milestones introduced by the Renewal, both of which are events of

⁸ Levinson Affidavit, para 33.

⁹ Levinson Affidavit, para 65(d).

¹⁰ Levinson Affidavit, paras 7, 36 and 65-68.

¹¹ Levinson Affidavit, para 65(d).

default; and (iii) failed to keep property taxes paid and current, resulting in arrears of approximately \$459,486.¹² The Debtor has failed to cure any of its defaults and the entire Loan remains due and payable.

PART III - ISSUES

11. The issues on this application are as follows:
- (a) whether the Court should appoint TDB as Receiver; and
 - (b) whether the Court should approve the Lot Sales Process proposed by the Applicant and the intended Receiver.

PART IV - LAW & ARGUMENT

(a) The Court should appoint the Receiver

12. The test for appointing a receiver, whether under the BIA or the CJA, is whether it is “just and convenient” to do so.¹³ The overarching objective is to enhance and facilitate the preservation and realization of the debtor’s assets for the benefit of creditors.¹⁴

¹² Levinson Affidavit, paras 7, 22-29 and 65(a).

¹³ *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, [s 243\(1\)](#); *Courts of Justice Act*, RSO 1990, c C.43, [s 101\(1\)](#); *Canadian Equipment Finance and Leasing Inc v The Hypoint Company Limited*, 2022 ONSC 6186 at [para 22](#) [*Hypoint*].

¹⁴ *Hypoint*, [para 22](#).

13. Neither the BIA nor the CJA set out the factors that the Court should consider when determining whether it is just or convenient to appoint a receiver. Rather, the Court often refers to certain factors, including:
- (a) whether irreparable harm might be caused if no order is made, although it is not essential for a creditor to establish irreparable harm if a receiver is not appointed where the appointment is provided for in the security documentation granted to the Applicant;
 - (b) the preservation and protection of the property;
 - (c) the balance of convenience to the parties;
 - (d) the fact that the creditor is entitled to seek the appointment under the loan and security documentation;
 - (e) whether a court appointment would enable the receiver to carry out its duties more efficiently;
 - (f) the effect of the order upon the parties;
 - (g) the likelihood of maximizing return to the parties; and
 - (h) the goal of facilitating the duties of the receiver.¹⁵

¹⁵ *Hypoint*, [para 25](#); *KingSett Mortgage Corp v Mapleview Developments Ltd*, 2024 ONSC 1983 at [para 24](#) [*Mapleview Developments*].

14. The Court may also consider whether there is a loss of confidence in the debtors' management when determining whether it is just and convenient to appoint a receiver.¹⁶
15. The various factors for the Court's consideration are "not a checklist but a collection of considerations to be viewed holistically" in assessing whether the proposed receivership is just and convenient.¹⁷ Considering the relevant facts in this case, it is just and convenient to appoint the Receiver.

Onassa has failed to cure its defaults

16. The Mortgage and GSA provide for the appointment of a receiver upon the Mortgage and GSA becoming enforceable or the Loan becoming payable.¹⁸ As such, the applicant is merely seeking to enforce a term of an agreement expressly consented to by the parties.¹⁹ The appointment of a receiver is not extraordinary where, as here, the lender is dealing with defaults under a mortgage and has a contractual right to seek this relief.²⁰
17. The Debtor has defaulted on several of its obligations to Hillmount. These defaults include, among other things:

¹⁶ *Mitsubishi HC Capital Canada Inc v Ribs Transport Inc*, 2025 ONSC 3066 at [para 22](#) [*Ribs Transport*]; *BCIMC Construction Fund Corporation v The Clover on Yonge Inc*, 2020 ONSC 1953 at [para 45](#) [*Clover on Yonge*].

¹⁷ *Mapleview Developments*, [para 25](#); *Ribs Transport*, [para 23](#).

¹⁸ Levinson Affidavit, para 32.

¹⁹ *Elleway Acquisitions Limited v The Cruise Professionals Limited*, 2013 ONSC 6866 at [para 27](#); *Clover on Yonge*, [para 43](#).

²⁰ *Clover on Yonge*, [para 44](#); *Mapleview Developments*, [para 23](#).

- (a) Failing to Repay on Maturity: The Loan matured on February 1, 2026 without repayment. The Debtor still failed to repay the outstanding indebtedness after the Lender delivered its formal demand and BIA notice on February 12, 2026.²¹
- (b) Failing to Make Payments: The Debtor has not made interest payments as they became due under the Loan. No payments of any kind have been received by Hillmount since December 1, 2025.²²
- (c) Failing to Meet Sales and Paydown Milestones: The Debtor failed to complete mandatory lot sales required under the Amending Agreement. Onassa similarly failed to meet the structured paydown and sales milestones set out in the Renewal.²³
- (d) Permitting an Unauthorized Mortgage: The Debtor granted a subsequent mortgage in favour of 685 Quebec that is registered against title to the Real Property without the Lender's consent, contrary to the express terms of the Loan and Mortgage prohibiting further encumbrances.²⁴
- (e) Accruing Property Tax Arrears: The Debtor failed to keep property taxes paid and current, resulting in arrears of approximately \$459,486.²⁵

²¹ Levinson Affidavit, paras 7 and 65(f).

²² Levinson Affidavit, paras 7, 36 and 65(b).

²³ Levinson Affidavit, paras 22-29, 65(a).

²⁴ Levinson Affidavit, para 65(d).

²⁵ Levinson Affidavit, para 7.

18. Notwithstanding multiple amendments, renewals, and short-term extensions granted by Hillmount between 2022 and 2025, Onassa has failed to bring the Loan and Mortgage into compliance — which failure continues to the present date.²⁶

Hillmount has lost confidence in Onassa and Mr. Perera

19. Hillmount has lost confidence in the ability of the Debtor or its principal to repay the Loan. Mr. Perera's dealings with the Lender have been characterized by delays, excuses and unfulfilled assurances of repayment on constantly retreating timelines. Among other things, the Lender's loss of confidence stems from:

- (a) Unfulfilled Assurances of Imminent Lot Sales: From the outset, Mr. Perera represented that Lot sales were forthcoming and that the Loan would be repaid through proceeds from those sales. Though the Real Property is fully serviced and permit-ready, no meaningful sales activity has occurred since the Loan was first advanced.²⁷
- (b) Unfulfilled Assurances of Imminent Refinancing: Mr. Perera has repeatedly assured the Lender that Onassa had secured, or was close to securing, third-party refinancing sufficient to repay Hillmount. Beginning in September 2025, Mr. Perera advised that refinancing would close by September 30, 2025. Mr. Perera then advised the Lender that Onassa would obtain funding from Safe Harbour

²⁶ Levinson Affidavit, paras 22-29, 65(e).

²⁷ Levinson Affidavit, paras 41, 43-44.

Capital Partners (“**Safe Harbour**”) by December 19, 2025. Thereafter Mr. Perera cited funding dates of January 30, February 16, February 24, and March 16, 2026 — each of which passed without repayment. By April 2026, Mr. Perera could only describe Safe Harbour as being “very close to obtaining clearance of funds”, even though Onassa still has no binding commitment from Safe Harbour to advance any funding whatsoever. Despite these assurances, no refinancing has been completed and no funds have been advanced to repay Hillmount.²⁸

- (c) Pattern of Various Reasons for Delay: Throughout late 2024 and into 2026, Mr. Perera attributed Onassa’s payment failures to a long list of unverifiable excuses, including: (i) delays in receiving funds from third parties; (ii) international travel commitments; (iii) cross-jurisdictional banking difficulties; (iv) fraud and identity theft; (v) personal health issues; (vi) family matters; and (vii) involvement in unspecified foreign business projects.²⁹

20. The Loan has matured, and Onassa’s efforts to secure refinancing have led to nothing more than unsubstantiated assurances and unsold Lots. The Lender’s lack of confidence in the Debtor and its directing mind militates in favour of appointing the Receiver.

²⁸ Levinson Affidavit, paras 52-64.

²⁹ Levinson Affidavit, paras 46-51.

Receivership is in the interests of all stakeholders

21. Appointing the Receiver is in the interests of all stakeholders, including secured creditors ranking below Hillmount.³⁰ BDC has advised Hillmount that it does not oppose this receivership application.³¹ Appointing the Receiver will provide an effective means of realizing on the Property by a court-appointed officer who owes duties to all stakeholders³², consistent with the “single proceeding model” applicable in insolvency. It is therefore just and convenient to appoint the Receiver.

(b) The Court should approve the Lot Sales Process

22. The Court should approve the proposed Lot Sales Process. To market the Property in an efficient and uniform manner, the draft Order and Lot Sales Process contemplates:

- (a) authorizing the Receiver to complete sales of all or any portion of the Property, including individual Lots;
- (b) authorizing the Receiver to use the proposed form of vesting order for any sale of the Property, including any one or more individual Lots; and

³⁰ Levinson Affidavit, paras 33-34.

³¹ Levinson Affidavit, para 35.

³² *KingSett Mortgage Corporation v 30 Roe Investments Corp*, 2022 ONSC 2777 at [para 35](#), leave to appeal ref’d, [2022 ONCA 479](#).

- (c) directing the Registrar to issue such vesting orders without the need for further sale approval motions to the Court.³³
23. The third aspect is qualified. Before any sales are undertaken in accordance with the Lot Sales Process, the Receiver will establish listing prices for each lot based on its assessment of current market value, informed by comparable sales and market analysis. This summary of lots and listing prices will then be filed with the Court upon the first such sale transaction being undertaken, with a motion brought before the Court using the proposed form of vesting order.³⁴
24. The Lot Sales Process will eliminate the need for individual sale approval motions for each of the 26 Lots, thereby reducing professional fees, conserving judicial resources and protecting creditor recoveries. This Court has approved comparable vesting structures in the past, accepting that sale processes of this nature achieve efficiency both for creditors and the Court by minimizing the number of future court appearances for transactions undertaken within parameters already approved by the Court.³⁵

³³ Levinson Affidavit, paras 80-82; Application Record of the Applicant, Tab 3, “Draft Receivership Order” at paras 27-29.

³⁴ Levinson Affidavit, para 81(a).

³⁵ See e.g., Endorsement of Justice Black dated January 13, 2025, *People’s Trust Company v Vandyk-Backyard Queensview Limited*, Court File No. CV-24-00713783-00CL at [paras 3 and 9](#); Endorsement of Justice Myers dated October 16, 2025, *KingSett Mortgage Corporation v Vandyk-Uptowns Limited*, Court File No. CV-23-00709180-00CL at [paras 5-6](#) [*Vandyk-Uptowns*]; Endorsement of Justice Kimmel dated April 15, 2024, *Marshallzehr Group Inc v King Square Ltd*, Court File No. CV-23-00710215-00CL at [paras 3-9](#); see also *Re LJM Developments (Hamilton) Inc*, 2026 ONSC 2114 at [paras 31-38](#) [*LJM Developments*].

25. When determining whether to approve similar unit sales processes, the Court has previously considered the principles governing sale approval as well as sale process approval³⁶ and the Court has accepted that unit sales process orders are effectively sale approval orders for future individual transactions.³⁷
26. The Lot Sales Process for which court approval is sought is akin to a sale process approval. At the time of the first such motion for a Lot sale, the Receiver's Report to the Court will include evidence of the Lots' current market value and the proposed listing prices for the Lots.³⁸ This evidence will permit the Court to assess whether future Lot transactions balance "the need to expedite the sale process with the requirement to maximize recoveries for the benefit of stakeholders", consistent with the principles governing sale approval generally.³⁹
27. The model Receivership Order used by Commercial Courts in various Provinces including Ontario already include authorization to market and sell the Property of the Debtor. The Receiver seeks authority to market the Lots by way of the proposed Lot Sales Process, with the first transaction arising from that process remaining subject to Court approval.

³⁶ *LJM Developments*, [paras 34-38](#).

³⁷ *Vandyk-Uptowns*, [para 6](#).

³⁸ Levinson Affidavit, para 81(a).

³⁹ Endorsement of Justice J Dietrich dated December 19, 2025, *Cameron Stephens Mortgage Capital Ltd v 2011836 Ontario Corp*, Court File No. CV-23-00710795-00CL at [para 29](#), leave to appeal ref'd, [2026 ONCA 77](#).

28. It is well-established that the reasonableness and adequacy of any sale process must be assessed in light of the principles in *Royal Bank of Canada v Soundair Corp*⁴⁰, which principles will ultimately be applied when the Court is asked to approve the first transaction within the Lot Sales Process.⁴¹ When determining whether to approve a proposed sale process, courts consider the following factors:

- (a) the fairness, transparency and integrity of the proposed process;
- (b) the commercial efficacy of the proposed process in light of the specific circumstances facing the court officer; and
- (c) whether the sale process will optimize the chances, in the particular circumstances of securing the best possible price for the assts up for sale.⁴²

29. The proposed Lot Sales Process satisfies each of these factors:

- (a) Fairness, Transparency, and Integrity: The Receiver will be responsible for marketing and selling the Lots as a Court officer with duties to all stakeholders. Further, there will be an initial sale approval motion to ensure all parties are on notice of the Receiver's listing prices for the Lots. Hence the proposed Lot Sales Process ensures fairness, transparency and integrity by requiring: (i) that the sale price for each Lot falls within an acceptable margin of listing prices approved by

⁴⁰ *Royal Bank of Canada v Soundair Corp*, 1991 CarswellOnt 205 at [para 16](#), [1991 CanLII 2727](#) (CA).

⁴¹ *Middleton v Direct Broadcast Satellite Communications Corp*, 2025 ONSC 1663 at [para 17](#) [*Middleton*].

⁴² *Middleton*, [para 17](#).

the Court; (ii) that the agreement of purchase and sale conforms with the form of vesting order approved by the Court; and (iii) that any transaction falling outside these parameters be subject to further Court approval on notice to the service list.⁴³ These safeguards will ensure that all bids are evaluated based on consistent criteria established by the Receiver and approved by the Court.

- (b) Commercial Efficacy: The proposed Lot Sales Process is commercially reasonable, allowing the Receiver to test the market for the Lots in an efficient, uniform manner for the benefit of all stakeholders. In conducting the Lot Sales Process, the Receiver will be assisted by professionals with experience valuing and marketing comparable real property.⁴⁴
- (c) Best Possible Price: The proposed Lot Sales Process is designed to obtain the best possible price for the Lots. The Receiver's decision to list and sell Lots will be determined with input from real estate brokers and in accordance with accepted marketing practices. The sale prices for each Lot will be determined within margins of listing prices set with reference to comparable sales and current market analysis.⁴⁵

30. For all these reasons, the Court should approve the Lot Sales Process.

⁴³ Levinson Affidavit, para 81.

⁴⁴ Levinson Affidavit, paras 80 and 81(a).

⁴⁵ Levinson Affidavit, paras 80 and 81(a)-(b).

PART V - ORDER REQUESTED

31. The Court should grant an order substantially in the form attached as Tab 3 to the Applicant's Application Record, *inter alia*:
- (a) appointing TDB as Receiver of the Property; and
 - (b) approving the Lot Sales Process.

ALL OF WHICH IS RESPECTFULLY SUBMITTED this 25th day of May 2026.

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Hillmount Capital Mortgage Holdings Inc.

**SCHEDULE “A”
LIST OF AUTHORITIES**


1. *Canadian Equipment Finance and Leasing Inc v The Hypoint Company Limited*, [2022 ONSC 6186](#).
2. *KingSett Mortgage Corp v Mapleview Developments Ltd*, [2024 ONSC 1983](#).
3. *Mitsubishi HC Capital Canada Inc v Ribs Transport Inc*, [2025 ONSC 3066](#).
4. *BCIMC Construction Fund Corporation v The Clover on Yonge Inc*, [2020 ONSC 1953](#).
5. *Elleway Acquisitions Limited v The Cruise Professionals Limited*, [2013 ONSC 6866](#).
6. *KingSett Mortgage Corporation v 30 Roe Investments Corp*, [2022 ONSC 2777](#), leave to appeal ref'd, [2022 ONCA 479](#).
7. Endorsement of Justice Black dated January 13, 2025, *People’s Trust Company v Vandyk-Backyard Queensview Limited*, [Court File No. CV-24-00713783-00CL](#).
8. Endorsement of Justice Myers dated October 16, 2025, *KingSett Mortgage Corporation v Vandyk-Uptowns Limited*, [Court File No. CV-23-00709180-00CL](#).
9. Endorsement of Justice Kimmel dated April 15, 2024, *Marshallzehr Group Inc v King Square Ltd*, [Court File No. CV-23-00710215-00CL](#).
10. *Re LJM Developments (Hamilton) Inc*, [2026 ONSC 2114](#).
11. Endorsement of Justice J Dietrich dated December 19, 2025, *Cameron Stephens Mortgage Capital Ltd v 2011836 Ontario Corp*, [Court File No. CV-23-00710795-00CL](#), leave to appeal ref'd, [2026 ONCA 77](#).
12. *Royal Bank of Canada v Soundair Corp*, [1991 CarswellOnt 205](#), [1991 CanLII 2727](#) (CA).
13. *Middleton v Direct Broadcast Satellite Communications Corp*, [2025 ONSC 1663](#).

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

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 May 25, 2026



Shurabi Srikaruna

**SCHEDULE “B”
RELEVANT STATUTES**

Bankruptcy and Insolvency Act, RSC 1985, c B-3

243 (1) Subject to subsection (1.1), on application by a secured creditor, a court may appoint a receiver to do any or all of the following if it considers it to be just or convenient to do so:

- (a) take possession of all or substantially all of the inventory, accounts receivable or other property of an insolvent person or bankrupt that was acquired for or used in relation to a business carried on by the insolvent person or bankrupt;
- (b) exercise any control that the court considers advisable over that property and over the insolvent person’s or bankrupt’s business; or
- (c) take any other action that the court considers advisable.

(1.1) In the case of an insolvent person in respect of whose property a notice is to be sent under subsection 244(1), the court may not appoint a receiver under subsection (1) before the expiry of 10 days after the day on which the secured creditor sends the notice unless

- (a) the insolvent person consents to an earlier enforcement under subsection 244(2); or
- (b) the court considers it appropriate to appoint a receiver before then.

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

101 (1) In the Superior Court of Justice, an interlocutory injunction or mandatory order may be granted or a receiver or receiver and manager may be appointed by an interlocutory order, where it appears to a judge of the court to be just or convenient to do so.

(2) An order under subsection (1) may include such terms as are considered just.

IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended

HILLMOUNT CAPITAL MORTGAGE HOLDINGS INC. - and -

ONASSA CORPORATION

Applicant

Respondent

Court File No. CV-26-00104135-0000

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

Proceedings commenced at Ottawa, Ontario

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