



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL SLIP/ENDORSEMENT

COURT FILE NO.: CV-23-00710795-00CL DATE: June 26, 2025

NO. ON LIST: 3

TITLE OF PROCEEDING: **CAMERON STEPHENS MORTGAGE CAPITAL LTD. v.
2011836 ONTARIO CORP. et al**

BEFORE JUSTICE: **Steele**

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party, Crown:

Name of Person Appearing	Name of Party	Contact Info
Wendy Greenspoon-Soer	Counsel for Cameron Stephens	wgreenspoon@garfinkle.com

For Defendant, Respondent, Responding Party, Defence:

Name of Person Appearing	Name of Party	Contact Info
Fanseay Wang (not present)	Self-Represented Respondent	Fwang2025@icloud.com

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Jeff Larry	Counsel for the Receiver, Albert Gelman Inc.	Jeff.larry@paliareroland.com
Bryan Gelman	Receiver	bgelman@albertgelman.com
Rebecca Akong	Counsel for Non-Party Purchasers	rebecca@sabiollp.com

ENDORSEMENT OF JUSTICE STEELE:

1. Albert Gelman Inc., the receiver and manager of 2011836 Ontario Corp. and Jefferson Properties Limited seeks an order to, among other things: (a) direct the Land Registry Office for York Region to accept the Declarations for registration under the *Condominium Act*, notwithstanding that Dragon Holding has not consented to the Declarations under s. 7(2) (b) of the *Condominium Act*.
2. Capitalized terms used in this endorsement that are not defined herein have the meaning set out in the Receiver's factum.

Background

3. By order of Justice Cavanagh, dated December 21, 2023, the Receiver was appointed.
4. At the time the Receiver was appointment, the Debtors had partially constructed the Project on the Debtors' real property. The Project contemplates the creation of two Condos.
5. The Receiver is taking steps to finalize the registration of Declarations in respect of the Condos. Under the *Condominium Act*, the registration of the Declarations requires the consent of persons with mortgages against the lands constituting a proposed condominium.
6. Dragon Holding is the fourth mortgagee on the Property.
7. Dragon Holding is a related party to the Debtors.
8. Fansy Wang is the principal of the Debtors and a director of Dragon Holding.
9. The parties appeared at a case conference before Kimmel J. on this matter on June 2, 2025. Kimmel J. indicated that Dragon Holding was to advise the Receiver by June 11, 2025 as to whether it would sign the consents, which consents should also be signed and delivered to the Receiver on June 11, 2025. In para. 9 of her endorsement, Kimmel J. set out the schedule that applied in the event that Dragon Holding did not provide the requested consents by June 11, 2025.
10. Dragon Holding filed certain documents indicating that they would consent, but subject to certain terms that are not agreeable by the Receiver, nor contemplated in the Postponement Agreement.
11. Dragon Holding has not yet executed the consent to the registration of the Declarations in respect of the Condos.

Analysis

12. Section 7(2)(b) of the *Condominium Act* provides:

7(2) A declaration shall contain, [...]

(b) the consent of every person having a registered mortgage against the land or interests appurtenant to the land, as the land and the interests are described in the description.

13. Dragon Holding's consent is needed for the registration of Declarations.

14. Dragon Holding has already contractually agreed to provide the consent. On March 8, 2022, Dragon Holding entered into the Postponement Agreement with Cameron Stephens (the first mortgagee on the Property), pursuant to which Dragon Holdings and Cameron Stephens agreed that:

- a. The Dragon Holding Charge would be postponed and subordinated to Cameron Stephen's interest in the Property; and
- b. Forthwith upon request by the Debtors or Cameron Stephens, Dragon Holdings would provide its consent to the registration of a declaration pursuant to the *Condominium Act* with respect to the Property.

15. Counsel to the Debtors has requested Dragon Holdings to sign the consent with respect to the Declaration for the CE Condo on more than one occasion since May 13, 2025. He has not yet done so despite his agreement to provide the consent.

16. Mr. Wang did not appear today. Mr. Wang sent a letter, which included a notice of non-attendance. He indicated that "[d]ue to a critical family emergency requiring my presence overseas (China), I am unable to attend the June 26, 2025 hearing."

17. I have determined that in the circumstances Mr. Wang shall have one final opportunity (until July 4, 2025) to deliver the signed consents to the Receiver further to his agreement under the Postponement Agreement.

18. The Receiver's motion is **adjourned to July 4, 2025 at 11:30 am (30 minutes)**, before me subject to my availability on the Commercial List. At the return on July 4, 2025, if the consents have not yet been delivered, the Court may make the Order requested by the Receiver.

Rule 2.1

19. Mr. Wang was also served with a 2.1B Notice on or about June 3, 2025. He was provided with 15 days to provide the court with written submissions. No such submissions have been received. In the circumstances, **Mr. Wang shall have until July 11, 2025 to file submissions on the Rule 2.1 matter.** If he fails to do so by such time, the court may proceed to consider the 2.1 request in the absence of his submissions.

BK-24-00208725-OT31 Request for Adjournment by Mr. Wang.

20. Mr. Wang has also made a request to counsel for Cameron Stephens (with a copy to the Court) for a **60-day adjournment in court file no. BK-24-00208725-OT31. At the return on July 4, 2025, I will hear submissions on Mr. Wang's adjournment request as well.** Any party wishing to make submissions on the adjournment request shall file an Aide Memoire (limited to 5 pages, double spaced) on Case Centre by 4 pm on July 2, 2025.

21. The Receiver shall provide a copy of this endorsement to Mr. Wang by email: fwang2025@icloud.com.

A handwritten signature in blue ink, appearing to read "Justice Steele", is written above a horizontal line.

Justice Steele

Date: June 26, 2025