



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CL-25-00753553-0000

DATE: November 19, 2025

NO. ON LIST: 6

TITLE OF PROCEEDING: CMLS FINANCIAL LTD. v. BRONTE LAKESIDE LTD et al

BEFORE: JUSTICE J. DIETRICH

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Stephen Gaudreau	CMLS Financial Ltd.	416-596-4285 sgaudreau@blaney.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Sara Erskine	Bronte Lakeside Ltd and Bronte Limited Partnership	416-597-5408 Sara@be-law.ca

Others in Attendance:

Name of Person Appearing	Name of Party	Contact Info
Andrew Francis	Brooklyn Contracting (Lien Claimant)	647-243-2334 afrancis@tcwalkerlawyers.com
Lauren Tzogas	Trak International (Lien Claimant)	416-746-5163 ltzogas@LN.Law
Nabiel Dawood	TM Platforms Inc. (Lien Claimant)	519-593-3232 ndawood@millერთhompson.com

ENDORSEMENT OF JUSTICE J. DIETRICH:

- [1] CMLS Financial Ltd. (“CMLS”) seeks an order appointing Albert Gelman Inc. as receiver (the Receiver) of the property of Bronte Lakeside Ltd. (the “Debtor”) including the land municipally known as 2432-2452 Lakeshore Road West and 77, 87, and 93 Bronte Road, Oakville, Ontario (the “Bronte Property”) and interest of the Bronte Limited Partnership in the Bronte Property pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c C.43, as amended.
- [2] The Debtor seeks a two-week adjournment. In support of such request an affidavit sworn by Sarmad Ganni was filed this morning. In that affidavit, Mr. Ganni advises that he is working to obtain financing sufficient to pay outstanding construction liens and municipal taxes and hopes to have those amounts paid in two weeks. He does not take issue with the amounts claimed as owing by the Debtor or the security granted to CMLS to support the obligations. Rather he says with this hoped for additional financing, the initial defaults relied on by CMLS will be remedied.
- [3] The problem is that CMLS has, as is their contractual right to do so, accelerated the full amount of the debt such CMLS is owed an amount exceeding \$18.5 million. There is no indication that such amount is being refinanced. Rather counsel for the Debtor advises that she anticipates opposing the Receivership application on the basis that it is not just or convenient.
- [4] Counsel for three lien claimants appeared today. One of them, Trak International supports the adjournment request.
- [5] CMLS argues that the adjournment should be granted as the evidence of refinancing is vague, even if it materializes it won't change the result (as \$18.5 million will still be outstanding and the loan matures in January of 2026 in any event). CMLS also argues prejudice based on accruing interest and costs.
- [6] The collateral is development land, interest under the loan has been prepaid until January. I am not persuaded that CMLS would suffer significant prejudice if a two-week adjournment were granted. I also note that this matter was also only scheduled for 30 minutes. Counsel are encouraged - to avoid events like today - to schedule potentially opposed receivership applications by a scheduling conference where a proper schedule can be set, with deadlines to exchange material established and sufficient time to hear contested matters is reserved.
- [7] The application is adjourned **to 60 minutes on December 2, 2025 at 10:00** am in accordance with the following schedule:
- (a) The Respondents are to file any responding material on or before November 24, 2025;
 - (b) CMLS may deliver any reply evidence on or before November 26, 2025;
 - (c) The Respondents are to deliver a factum on or before November 27, 2026; and
 - (d) CMLS delivering a reply factum on or before November 28, 2025.

[8] All material is to be uploaded no later than end of day on November 28, 2025.

A handwritten signature in blue ink, consisting of a stylized initial 'J' followed by a long horizontal stroke.

Date: November 19, 2025

Jane O. Dietrich