



ONTARIO SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

**COUNSEL/ENDORSEMENT SLIP**

COURT FILE NO.: CV-23-00710795-00CL

DATE: Feb. 23, 2026

NO. ON LIST: 2

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

BEFORE: JUSTICE W.D. BLACK

**PARTICIPANT INFORMATION**

**For Plaintiff, Applicant, Moving Party:**

Name of Person Appearing	Name of Party	Contact Info
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**For Defendant, Respondent, Responding Party:**

Name of Person Appearing	Name of Party	Contact Info
Fengxi Fansay Wang	Self-represented Defendant	fwang2025@icloud.co

**For Other, Self-Represented:**

Name of Person Appearing	Name of Party	Contact Info
Ryan Shah	Counsel for Receiver	ryan.shah@paliareroland.com
Tom McElroy	Receiver - Albert Gelman Inc.	tmcelroy@albertgelman.com

**ENDORSEMENT OF JUSTICE W.D. BLACK:**

[1] The Receiver AGI (in this endorsement I will use these and other terms as defined in the materials before me) seeks an order appointing the Honourable Russell Juriansz as the sole arbitrator for a proposed arbitration between the Receiver and certain purchasers under agreements of purchase and sale for condominium units in the Project.

[2] There is no apparent opposition to the proposed referral of the matters to arbitration, nor to the appointment of the Honourable Russell Juriansz as arbitrator. Counsel for the Receiver advised that six purchasers have specifically consented to this relief, and that no purchaser has expressed opposition.

[3] One of the purchasers, Mr. Wang, attended before me today, and confirmed that he takes no position in relation to the relief sought.

[4] The one question I raised with counsel relates to a provision of the relevant agreement(s) (excerpted in paragraph 27 of the Receiver's factum) which makes it clear that the arbitrator has the discretion to determine the extent and utility of consolidating multiple arbitration proceedings (which consolidation the Receiver's proposed order provides). While I expect that consolidation here will promote and ensure efficiency, and while I expect the arbitrator may likewise see those benefits, it appears clear to me that he has the final word on that topic.

[5] Counsel for the Receiver drew my attention, in response to my question, to the language in paragraph 3 of the form of order the Receiver proposes, which expressly provides that consolidation is "subject to such further procedural orders as the Arbitrator may deem appropriate in the circumstances." I accept that this preserves the arbitrator's overriding discretion, and so I am content to grant the order sought.

[6] The order also provides for approval of the Receiver's activities and Reports to date, and for sealing of the Confidential Appendices to the First Supplement. I am satisfied that the Receiver's activities, as described in its Reports, have been reasonable and appropriate, undertaken in good faith and with due diligence, and have yielded considerable added value to the estate. I am also satisfied that the Confidential Appendices should be and remain sealed pending further order of this court.

[7] Finally, I note the Receiver's advice that it has reached settlements with two purchasers thus far, which does not impact the provisions of the order I am granting, a signed copy of which is attached.



Date: February 23, 2026

Justice W.D. Black