

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

B E T W E E N:

**CAMERON STEPHENS MORTGAGE CAPITAL LTD.**

Applicant

-and-

**2011836 ONTARIO CORP., JEFFERSON PROPERTIES LIMITED PARTNERSHIP,  
1000162801 ONTARIO CORP., AMERICAN CORPORATION  
and 1000199992 ONTARIO CORP.**

Respondents

IN THE MATTER OF AN APPLICATION UNDER SUBSECTION 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

**FACTUM OF THE RECEIVER (MOTION RE. UNIT 307 AVO)**

February 24, 2026

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**Lawyers for the Receiver, Albert Gelman Inc.**

**TO: Service List**

## PART I. OVERVIEW

1. In this Motion, Albert Gelman Inc. (“**AGI**”), the receiver and manager (in such capacity, the “**Receiver**”) of 2011836 Ontario Corp. (“**201**”) and Jefferson Properties Limited Partnership (“**JPLP**” and, together with 201, the “**Debtors**”) seeks the following relief to facilitate the Receiver’s efforts to realize upon the Debtors’ primary asset: condominium units in the Richmond Hill Grace project (the “**Project**”):

- (a) An Order approving the Ninth Report of the Receiver, dated February 23, 2026 (the “**Ninth Report**”), the Third Supplement to the Sixth Report of the Receiver dated January 8, 2026 (the “**Third Supplement**”) and the Fourth Supplement to the Sixth Report of the Receiver dated January 14, 2026 (the “**Fourth Supplement**” and, together with the Ninth Report and the Third Supplement, the “**Reports**”) and the Receiver’s conduct and activities described therein;
- (b) An approval and vesting order (“**AVO**”):
  - (i) approving the Transaction and the Unit 307 Agreement (both as defined in the Ninth Report);
  - (ii) following the Receiver’s delivery of the Receiver’s certificate substantially in the form attached as Schedule “A” to the AVO, transferring and vesting all of the Debtors’ right, title and interest in and to Unit 307 (as defined in the Ninth Report) in the Purchasers (as defined in the Ninth Report), free and clear of all liens, charges,

security interests and encumbrances other than permitted encumbrances;

- (c) An Order sealing the Confidential Appendices to the Reports;
- (d) An Order approving the fees and disbursements of the Receiver and its counsel, as set out in the Ninth Report; and
- (e) An Order approving the Distribution Scheme (as defined and described in the Ninth Report) for the proceeds of Units.

2. The Receiver recommends that the Court grant this relief which is, in the Receiver's view, in the best interests of the Debtors' stakeholders.

## PART II. FACTS

### **A. Background**

3. On December 21, 2023, Justice Cavanagh appointed AGI as Receiver of the Debtors.<sup>1</sup> JPLP is a limited partnership established for the purpose of constructing the Project located at real property municipally known as 39, 53 and 67 Jefferson Side Road, Richmond Hill, Ontario (the "**Real Property**").<sup>2</sup>

4. The Project is located at the Real Property and consists of 96 residential units, being 60 stacked condominium townhome units (the "**Stacked Units**") and 36 freehold townhome units (the "**Freeholds**" and, together with the Stacked Units, the "**Units**").<sup>3</sup>

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<sup>1</sup> Appointment Order, Appendix A to the Ninth Report, Receiver's Motion Record ("**RMR**"), Tab 3 p. 55 ([E19498](#)).

<sup>2</sup> Ninth Report at para. 1, RMR, Tab 3, p. 40 ([E19483](#)).

<sup>3</sup> Ninth Report at paras. 6-8, RMR, Tab 3, p. 43 ([E19486](#)).

5. The Project is now substantially complete and the Receiver has commenced the marketing of the Units for sale pursuant to a sales process approved by the Court.<sup>4</sup>

***B. The Unit 307 Agreement***

6. On May 26, 2021, JPLP entered into an agreement (the “**Unit 307 Agreement**”) to sell Stacked Unit 307 (“**Unit 307**”) to Mahendran Paramanathan and Uma Mahendran (together, the “**Purchasers**”).<sup>5</sup>

7. The Receiver recommends that this Court approve the Unit 307 Agreement and grant an AVO vesting title to Stacked Unit 307 in the Purchasers, upon the closing of this transaction (the “**Transaction**”) and filing of the Receiver’s certificate.<sup>6</sup>

***C. Distribution Scheme***

8. The Receiver requests authorization to distribute the proceeds of Unit sales as follows (such scheme of distribution being the “**Distribution Scheme**”):

- (a) In respect of Units sold pursuant to Pre-Receivership Agreements:
  - (i) Pay the fees and disbursements of the Receiver and its legal counsel, to the extent those fees have been approved by the Court; and
  - (ii) Repay amounts owing to Cameron Stephens under the Receiver’s Borrowing Charge.

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<sup>4</sup> Ninth Report at paras. 9-12, RMR, Tab 3, pp. 43-4 ([E19486](#)).

<sup>5</sup> Ninth Report at para. 13, RMR, Tab 3, p. 44 ([E19487](#)).

<sup>6</sup> Ninth Report at para. 16, RMR, Tab 3, pp. 44-6 ([E19487](#)).

- (b) In respect of Units sold through the Sales Process;
  - (i) Pay commission owing to Homelife and cooperating brokers in connection with the New Agreements;
  - (ii) Pay the fees and disbursements of the Receiver and its legal counsel, to the extent those fees have been approved by the Court; and
  - (iii) Repay amounts owing to Cameron Stephens under the Receiver's Borrowing Charge.

**1. Payment of amounts owing under the Receiver's Borrowing Charge**

9. As amended by the Order of Justice Steele dated May 2, 2025, the Receiver is authorized to borrow \$40,000,000, which amounts are secured by the Receiver's Borrowing Charge provided for in the Appointment Order.<sup>7</sup>

10. As of February 23, 2026, the Receiver has borrowed \$38,003,020 from Cameron Stephens pursuant to the Receiver's Borrowing Charge.<sup>8</sup>

11. Repayment of amounts owing to Cameron Stephens under the Receiver's Borrowing Charge will minimize the accrual of interest on these amounts and will be in the best interests of stakeholders generally.

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<sup>7</sup> Ninth Report at para. 23, RMR, Tab 3, p. 47 ([E19490](#)).

<sup>8</sup> Ninth Report at para. 24, RMR, Tab 3, p. 47 ([E19490](#)).

## 2. The Spectrum Claim

12. The Receiver understands that Spectrum Realty Services Inc. (“**Spectrum**”) acted as the listing agent for the Debtors in connection with the sale of Units prior to the Receiver’s appointment in December 2023 and was the listing agent for all of the agreements to purchase Units entered into before this time (such agreements being the “**Pre-Receivership Agreements**”).

13. Spectrum has asserted a claim for payment of commission in respect of these Pre-Receivership Agreements (the “**Spectrum Claim**”).<sup>9</sup>

14. Spectrum has advised the Receiver that the Spectrum claim does not include a claim that commissions in connection with Pre-Receivership Agreements are to be held in trust for Spectrum.<sup>10</sup>

15. Given that the Spectrum Claim is not a trust claim, the Receiver is of the view that:

- (a) The fees and disbursements of the Receiver and its counsel; and
- (b) Indebtedness secured by the Receiver’s Borrowing Charge,

should be paid in priority to the Spectrum Claim, as contemplated by the priority conferred through the Receivership Order.<sup>11</sup>

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<sup>9</sup> See letter from Spectrum’s counsel, February 17, 2026, Appendix F to the Ninth Report, RMR, Tab 3, p. 158 ([E19601](#)).

<sup>10</sup> Email from Spectrum’s counsel to Receiver’s counsel, Appendix G to the Ninth Report, RMR, Tab 3, p. 162 ([E19605](#)).

<sup>11</sup> Ninth Report at para. 32, RMR, Tab 3, p. 49 ([E19492](#)).

16. The Receiver does not presently make any recommendation to the Court with respect to the priority as between the Spectrum Claim and any other creditor claims.

**3. Commission owing in respect of Units sold in the Sales Process**

17. Pursuant to the listing agreement between Homelife and the Receiver, Homelife is to be paid between 0.8 and 1% of the sale price of a Unit as listing sales commission (and 3% of the sale price of a Unit if Homelife acts as both listing and cooperating agent in connection with a Unit sale).<sup>12</sup>

18. According to agreements between the Receiver and cooperating agents in connection with the New Agreements, these cooperating agents are to be paid 3% of the sale price of a Unit.<sup>13</sup>

19. In the Receiver's view, the foregoing real estate commission rates are typical for single-family residential real property in Ontario.<sup>14</sup>

**PART III. STATEMENT OF ISSUES**

20. This Motion raises the following issues:

- (a) Whether this Court should approve the Transaction and grant the AVO in respect of the Unit 307 Agreement;
- (b) Whether this Court should approve the Distribution Scheme;

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<sup>12</sup> Ninth Report at para. 34, RMR, Tab 3, p. 49 ([E19492](#)).

<sup>13</sup> Ninth Report at para. 35, RMR, Tab 3, p. 50 ([E19493](#)).

<sup>14</sup> Ninth Report at para. 36, RMR, Tab 3, p. 50 ([E19493](#)).

- (c) Whether this Court should seal the Confidential Appendices to the Reports;  
and
- (d) Whether this Court should approve the Reports, the Receiver's conduct setout therein and the fees of the Receiver and its counsel.

21. The Receiver submits that these issues should all be answered in the affirmative.

#### **PART IV. LAW**

##### ***A. The Court should approve the Transaction and grant the AVO in respect of the Unit 307 Agreement***

22. The factors to be considered by this Court in its assessment of the approval of a sale by a receiver are well established. A Court should consider:

- (a) whether the receiver has made a sufficient effort to get the best price and has not acted improvidently;
- (b) the interests of all parties;
- (c) the efficacy and integrity of the process by which offers are obtained; and
- (d) whether there has been unfairness in the working out of the process.<sup>15</sup>

23. Having regard to the foregoing, the Receiver submits and recommends that this Court should approve the Unit 307 Agreement in order to give effect to the Transaction contemplated therein. In particular, the Receiver notes the following:<sup>16</sup>

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<sup>15</sup> *Royal Bank v. Soundair Corp.*, [1991 CanLII 2727 \(ONCA\)](#) at [para. 16](#) [*"Soundair"*].

<sup>16</sup> Ninth Report at para. 16, RMR, Tab 3, pp. 44-6 ([E19487](#)).

- (a) To the best of the Receiver's knowledge, the relationships between JPLP and the purchasers under the Unit 307 Agreement was arm's length and the Unit 307 Agreement was the product of industry-standard marketing efforts for a single-family residential unit on behalf of JPLP;
- (b) The values of the Unit 307 Agreement exceeds the Receiver's estimates of the current market values of Unit 307, which estimate is set out in Confidential Appendix 2 to the Ninth Report; and
- (c) In all the circumstances, the Transaction is commercially reasonable and the Receiver is of the view that the Receiver's completion of the Unit 307 Agreement would be accretive to the estate of the Debtors and beneficial to their stakeholders.

24. The above factors support the approval of the Transaction and are consistent with factors present where this Court has approved the sale of similar real property by a receiver, including in the within proceeding.<sup>17</sup>

25. A sales process in the context of a receivership is not to be held to a standard of perfection. Rather, a receiver will be found to be making appropriate efforts to get the best price if the receiver carefully considers the available information and uses its expertise to determine how best to maximize value in the particular circumstances. This should be

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<sup>17</sup> See *People's Trust Company et al. v Vandyk-Backyard Queensview Limited et al* (Court File No. CV-24-00713783) Endorsement of Justice Black dated January 13, 2025 at paras. 5-8, Book of Authorities of the Receiver ("BOA"), Tab 4, p. 26 ([E20305](#)) and *Cameron Stephens Mortgage Capital Ltd. v. 2011836 Ontario Corp. et al.* (Court File No. CV-23-00710795-00CL) Endorsement of Justice Conway dated January 28, 2026 at paras. 4-9, BOA, Tab 1, pp. 3-4 ([E20282](#)).

particularly so where a receiver is dealing with an unusual and complex asset (96 separate residential units) as it is here.<sup>18</sup>

26. Having considered the market value of Unit 307, the Receiver has determined that it is appropriate to complete the Unit 307 Agreement rather than disclaim it and re-market Unit 307 for sale.

27. Additionally, a Court ought only interfere with a receiver's recommendation concerning the sale of a debtor's assets in exceptional circumstances. As the Ontario Court of Appeal agreed with and adopted in *Soundair*:

If the court were to reject the recommendation of the Receiver in any but the most exceptional circumstances, it would materially diminish and weaken the role and function of the Receiver both in the perception of receivers and in the perception of any others who might have occasion to deal with them. It would lead to the conclusion that the decision of the Receiver was of little weight and that the real decision was always made upon the motion for approval. That would be a consequence susceptible of immensely damaging results to the disposition of assets by court-appointed receivers.<sup>19</sup>

28. In the present case, there are no such exceptional circumstances and no basis for the Court to find that the Receiver's course of conduct was anything other than commercially reasonable.

29. In all, the Unit 307 Agreement is commercially reasonable, taking into account:

- (a) the Receiver's estimate of the market value of Unit 307;
- (b) the professional fees associated with further marketing efforts; and

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<sup>18</sup> *National Trust Co v 1117387 Ontario Inc*, [2010 ONCA 340](#) at [paras. 44](#) and [50](#).

<sup>19</sup> *Soundair* at [para. 21](#).

- (c) the continued accrual of interest on amounts owing to Cameron Stephens under the amounts lent by Cameron Stephens to the Receiver under the Receiver's borrowing charge. Such indebtedness can be reduced through the distribution of the proceeds of the Transactions to Cameron Stephens.<sup>20</sup>

30. There is, accordingly, no basis to interfere with the Receiver's recommendation to approve the Pre-Receivership Agreements.

***B. This Court should authorize the Distribution Scheme***

31. This Court regularly approves the distribution of proceeds from a transaction in an insolvency proceeding in respect of real estate agency commissions, professional fees of the Court-appointed officer and its counsel and priority secured debt. The Receiver is now requesting this relief in connection with the proceeds of the sale of Units.<sup>21</sup>

32. At this time, the Receiver is only seeking authorization to distribute the proceeds from the Transaction on account of the indebtedness owing to Cameron Stephens, the first secured lender of the Debtors, through the Receiver's Borrowing Charge, which has priority over all other claims against the Debtors' assets, except those of the Receiver and its counsel for their fees.<sup>22</sup>

33. Repayment of such indebtedness will reduce the accrual of interest against the Debtors' estate.

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<sup>20</sup> Ninth Report at para. 18(c), RMR, Tab 3, pp. 45 ([E19488](#)).

<sup>21</sup> *King Capital Mortgage Investment Corporation v. 2353110 Ontario Limited*, (Court File No. CV-24-00730779-00CL) Endorsement of Justice J. Dietrich dated October 29, 2025 at para. 22, BOA, Tab 3, p. 22 ([E20301](#)).

<sup>22</sup> Appointment Order at para. 20, Appendix A to the Ninth Report, RMR, Tab 3, p. 64 ([E19507](#)).

34. As noted above, Spectrum has requested that the Receiver pay Spectrum commissions claimed in connection with the Pre-Receivership Agreements.

35. However, Spectrum is not asserting any trust claim in connection with these commissions. In the absence of such a trust claim, the Receiver is of the view that the Spectrum Claims ranks behind the claims of the Receiver and its counsel in respect of their fees and the claims of Cameron Stephens through the Receiver's Borrowing Charge.<sup>23</sup>

36. As a result, the Receiver does not seek authorization to distribute any monies in respect of the Spectrum Claim at this time.

***C. This Court should grant a Sealing Order in respect of the Confidential Appendices to the Reports***

37. As noted above, the Receiver requests that this Court grant a sealing order in respect of the Confidential Appendices to the Reports

38. These Confidential Appendices consist of an unredacted copy of the Unit 307 Agreement (which sets out the purchase price of the agreement) and other documents that set out the financial terms and other pricing information in connection with agreements to purchase Units.

39. Sealing these documents is necessary to ensure that the Receiver can maximize the value of the Units for the benefit of all stakeholders.<sup>24</sup>

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<sup>23</sup> See *Firepower Debt GP Inc. v. TheRedPin, Inc.*, [2019 ONCA 903](#) at [para. 6](#).

<sup>24</sup> *GE Canada Real Estate Financing Business Property Company v. 1262354 Ontario Inc.*, [2014 ONSC 1173](#) at [paras 32-34](#).

40. These documents contain the Receiver's estimation of the current fair market value for each of the Units as well as the financial terms of the Pre-Receivership Agreements.

41. In *Sierra Club*, the Supreme Court of Canada held that courts should exercise their discretion to grant sealing orders where (i) the order is necessary to prevent a serious risk to an important interest, including a commercial interest; and (ii) the salutary effects of the order outweigh its deleterious effects.<sup>25</sup>

42. In *Sherman Estate v. Donovan*, the Supreme Court of Canada held that a party requesting that a court exercise its discretion in a way that limits the 'open court' presumption must establish that: (i) the openness poses a risk to an important interest to the public; (ii) the request sought is necessary to prevent the risk to the identified interest as reasonable alternative measures will not prevent said risk; and (iii) the benefits of the request outweigh the negatives as a matter of proportionality.<sup>26</sup>

43. In the insolvency context, when assets are contemplated to be sold pursuant to a court process, it is common to seal bids and other commercially sensitive material, such as sale price and details of competing offers, in the event that a further listing is required should the contemplated transaction not close.<sup>27</sup>

44. In this case, the Confidential Appendices contain information relevant to the Receiver's estimation of the fair market value and pricing strategy of the Units. If any of this pricing information was made public, it would compromise the Receiver's ability to

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<sup>25</sup> *Sierra Club of Canada v Canada (Minister of Finance)*, [2002 SCC 41](#) at [para 53](#).

<sup>26</sup> *Sherman Estate v Donovan*, [2021 SCC 25](#) at [para 38](#).

<sup>27</sup> *Romspen Investment Corporation v Hargate Properties Inc.*, [2012 ABQB 412](#) at [paras 2, 11](#) and [13](#).

obtain the best price for the Units because it would provide some purchasers with an informational advantage over the Receiver and other potential purchasers.

45. As a result, the Receiver is of the view that an order sealing these documents will permit the Receiver to maximize the sale proceeds of the Units and is in the best interests of the Debtors' stakeholders.

46. The Receiver submits that there is no other reasonable way to preserve and ensure the viability and integrity of the Sales Process and that the benefits of the protective order outweigh any deleterious impact on the "open court" principle.

47. The proposed sealing order embodies the principle of proportionality. The Receiver is only seeking a sealing order for a limited time: until the Project is complete and all of the Units are sold. After that time, these documents will become part of the public Court record.

***D. The Court should approve the Reports, the Receiver's conduct set out therein and the fees of the Receiver and its counsel***

48. The Court should approve:

- (a) The Reports;
- (b) The activities of the Receiver set out in the Reports; and
- (c) The fees and disbursements of the Receiver and its counsel.<sup>28</sup>

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<sup>28</sup> See *Bank of Nova Scotia v Diemer*, [2014 ONCA 851](#) at [paras 33-35](#) for a description of the factors that Courts will consider in determining whether a court-appointed officer's accounts are fair and reasonable.

49. The Court has the jurisdiction to review and approve the activities of a court-appointed officer in an insolvency proceeding as set out in the officer's reports and will approve them where they are reasonable and appropriate in the circumstances.<sup>29</sup>

50. The Ninth Report details activities undertaken and fees incurred by the Receiver and its counsel. These include:<sup>30</sup>

- (a) Responding to an appeal which Fansay Wang ("**Fansay**"), the principal of the Debtors, purported to file on behalf of the Debtors in respect of the Order of Justice J. Dietrich of December 19, 2025 (the "**PT Authorization Order**"). The PT Authorization Order authorized the Receiver to convey title to Units to purchasers so long as the purchase price under agreements to purchase a Unit exceeded a minimum Target Price. The Receiver and Fansay both commenced motions before the Court of Appeal for Ontario. Among other things, the Receiver sought a declaration that Fansay did not have a right of appeal in connection with the PT Authorization Order and Fansay sought leave to appeal. On February 4, 2026, the Court of Appeal declared that Fansay did not have a right of appeal in connection with the PT Authorization Order and denied Fansay leave to appeal;
- (b) Preparing for and attending a motion seeking the appointment of the Honourable Justice Russell Juriansz as arbitrator of the Arbitration (as

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<sup>29</sup> *Cameron Stephens Mortgage Capital Ltd. v 2011836 Ontario Corp. et al.*, 2024 ONSC 3507 at paras. 48, 52, 57, BOA, Tab 2, pp. 12-3 ([E20291](#)) citing *Target Canada Co. Re*, [2015 ONSC 7574](#) at [paras 2, 12](#); *Triple-I Capital Partners Limited v 12411300 Canada Inc.*, [2023 ONSC 3400](#) at [para 66](#); *Ravelston Corp. (Re)*, [2005 CanLII 63802 \(ON CA\)](#) at [para 40](#).

<sup>30</sup> See Ninth Report at para. 37, RMR, Tab 3, pp. 50-1 ([E19493](#)).

defined in the Seventh Report). Through the Arbitration, the Receiver seeks arbitration of claims on behalf of the Debtors against a number of homebuyers who the Receiver alleges defaulted under agreements to purchase Units. On February 23, 2026, the Court granted the Order sought by the Receiver and appointed Justice Juriansz as arbitrator of the Arbitration;

- (c) Marketing the Units for sale in accordance with the Sales Process. The Receiver has entered into 11 agreements of purchase and sale in accordance with the Sales Process and is taking steps to close these transactions as soon as practicable; and
- (d) completing the registration and creation of the two condominium corporations in respect of the Project.

51. These activities, and the fees incurred by the Receiver and its counsel in connection therewith (as set out in the fee affidavits appended to the Ninth Report),<sup>31</sup> have been for the benefit of the Debtors' stakeholders. The Court should therefore approve the Reports, the Receiver's activities set out in the Reports and the fees of the Receiver and its counsel.

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<sup>31</sup> Fee Affidavit of Bryan Gelman, Appendix J to the Ninth Report, RMR, Tab 3, p. 188 ([E19631](#)); Fee Affidavits of Candace Baumtrog and Thanja Sothirajah, Appendix K to the Ninth Report, RMR, Tab 3, p. 218 ([E19661](#)).

**PART V. ORDER REQUESTED**

52. The Receiver requests that this Court grant the relief set out in the draft AVO and draft Ancillary Relief Order contained in the Receiver's Motion Record.

**ALL OF WHICH IS RESPECTFULLY SUBMITTED** this 24th day of February, 2026.



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Ryan Shah

## SCHEDULE "A" – AUTHORITIES CITED

*Bank of Nova Scotia v Diemer*, [2014 ONCA 851](#)

*Cameron Stephens Mortgage Capital Ltd. v. 2011836 Ontario Corp. et al.* (Court File No. CV-23-00710795-00CL) Endorsement of Justice Conway dated January 28, 2026

*Cameron Stephens Mortgage Capital Ltd. v 2011836 Ontario Corp. et al.*, 2024 ONSC 3507

*Firepower Debt GP Inc. v. TheRedPin, Inc.*, [2019 ONCA 903](#)

*GE Canada Real Estate Financing Business Property Company v. 1262354 Ontario Inc.*, [2014 ONSC 1173](#)

*King Capital Mortgage Investment Corporation v. 2353110 Ontario Limited*, (Court File No. CV-24-00730779-00CL) Endorsement of Justice J. Dietrich dated October 29, 2025

*National Trust Co v 1117387 Ontario Inc*, [2010 ONCA 340](#)

*People's Trust Company et al. v Vandyk-Backyard Queensview Limited et al* (Court File No. CV-24-00713783) Endorsement of Justice Black dated January 13, 2025

*Ravelston Corp. (Re)*, [2005 CanLII 63802 \(ON CA\)](#)

*Romspen Investment Corporation v Hargate Properties Inc.*, [2012 ABQB 412](#)

*Royal Bank v. Soundair Corp.*, [1991 CanLII 2727 \(ONCA\)](#)

*Sherman Estate v Donovan*, [2021 SCC 25](#)

*Sierra Club of Canada v Canada (Minister of Finance)*, [2002 SCC 41](#)

*Target Canada Co. Re*, [2015 ONSC 7574](#)

*Triple-I Capital Partners Limited v 12411300 Canada Inc.*, [2023 ONSC 3400](#)

I, Ryan Shah, lawyer for the Receiver, certify that I am satisfied as to the authenticity of the above noted authorities on this 24th day of February, 2026:

  
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**CAMERON STEPHENS MORTGAGE  
CAPITAL LTD.**

Applicant

and **2011836 ONTARIO CORP., et al.**

Respondents

Court File No. CV-23-00710795-00CL

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UNIT 307 AVO)**

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