

**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

AIDE MEMOIRE OF THE RECEIVER (APRIL 24, 2026 CASE CONFERENCE)

April 20, 2026

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AND TO : **Service List**

Overview

1. On December 21, 2023, Albert Gelman Inc. was appointed receiver (in this capacity, the “**Receiver**”) of Jefferson Properties Limited Partnership and 2011836 Ontario Corp. (together, the “**Debtors**”).
2. The primary asset owned by the Debtors is a 96-unit (the “**Units**”) real estate development called Richmond Hill Grace (the “**Project**”), presently under construction in Richmond Hill, Ontario.
3. The purpose of this case conference is to address:
 - (a) the Receiver’s request for a Court-imposed timetable for the hearing of the Receiver’s motion (the “**VL Motion**”) for a vexatious litigant order in respect of Fanshey Wang (“**Fanshey**”), the principal of the Debtors, among other relief; and
 - (b) Fanshey’s request to schedule his motion seeking leave of the Court to commence an action against the Receiver (the “**Receiver Action Motion**”).
4. As set out in greater detail in the Tenth Report of the Receiver dated March 26, 2026 (the “**Tenth Report**”), Fanshey has an extensive history of engaging in frivolous and vexatious litigation to the detriment of the Debtors’ stakeholders, of which the Receiver Action Motion is but one example. Fanshey’s conduct has led to a number of cost awards

being made against him and in favour of the Receiver including, most recently, an award by Justice Conway on a substantial indemnity scale.¹

5. To date, these cost orders remain unpaid in their entirety.
6. Accordingly, the Receiver requests that the Court:
 - (a) impose the timetable for the VL Motion sought by the Receiver and set out below; and
 - (b) refuse to schedule the Receiver Action Motion until after the VL Motion has been decided (and, in any case, on the condition that the costs awards have been paid in full).

Background to VL Motion

7. On April 10, 2026, the Receiver served a Motion Record seeking the following relief, among other things:
 - (a) a vexatious litigant order against Fanshey under subsection 140(1) of the *Courts of Justice Act*;
 - (b) an injunction restraining Fanshey from disseminating the Target Price List (as defined in the Tenth Report) in a manner that contravenes the NDA (as defined in the Tenth Report);

¹ Endorsement of Justice Conway, April 7, 2026, Appendix D to the First Supplement to the Tenth Report of the Receiver, April 17, 2026 (the “**First Supplement**”), p. 34 ([E21087](#)).

- (c) an Order requiring Fansay to post security for costs in connection with the Fansay Motions (as defined and described in the Tenth Report) in the amount of \$60,000. One of the Fansay Motions is the Receiver Action Motion, which Fansay is seeking to have scheduled at this case conference; and
 - (d) an Order dismissing the Fansay Motions if Fansay does not post the required security for costs within 30 days of the date of the Order; and
 - (e) in the alternative to a vexatious litigant order against Fansay, an Order under Rule 37.16 of the *Rules* prohibiting Fansay from filing a motion in the within proceeding without leave of the Court.
8. Fansay has consistently and unsuccessfully filed frivolous and vexatious motions and appeals in this proceeding including, notably:
- (a) purporting to appeal the Order of Justice J. Dietrich of December 19, 2025 which authorized the Receiver to sell the Units so long as the purchase price under agreements of purchase sale meet a minimum threshold. Justice Favreau dismissed Fansay's motion for leave to appeal and awarded the Receiver costs of \$13,500 as against Fansay;²
 - (b) opposing the Receiver's motion for the approval of agreements of purchase and sale of Units which Fansay, himself, entered into on behalf of the

² *Cameron Stephens Mortgage Capital Ltd. v. 2011836 Ontario Corp.*, [2026 ONCA 77](#).

Debtors prior to the receivership. Justice Conway awarded the Receiver costs of \$4,978.22 against Fanseay;³

- (c) commencing a motion seeking “[d]irections governing future disclosures and approval processes for [Unit] sales,” which Justice Conway refused to schedule, finding that this motion was a collateral attack on several prior Court orders;⁴
- (d) commencing a motion seeking leave to represent the Debtors in this proceeding pursuant to Rule 15 of the *Rules of Civil Procedure* (the “**Rules**”).⁵ Justice Conway dismissed this motion and awarded the Receiver costs of \$3,745.95 against Fanseay on a substantial indemnity basis;⁶ and
- (e) generally, continually seeking to re-litigate prior, final Court orders in a manner that has caused the Receiver to incur significant professional fees in response.

9. As a result of this course of conduct, the Receiver is of the view that it would be in the best interest of the Debtors’ stakeholders if the Court made an Order declaring Fanseay a vexatious litigant.

³ Endorsement of Justice Conway, March 9, 2026, Appendix EE to the Tenth Report, RMR, Tab 2, p. 380 ([E20990](#)).

⁴ Endorsement of Justice Conway, February 11, 2026, Appendix Z to the Tenth Report, RMR, Tab 2, p. 313 ([E20923](#)).

⁵ See *Rules of Civil Procedure*, [R.R.O. 1990, Reg. 194, r. 15](#) [“**Rules**”].

⁶ Endorsement of Justice Conway, April 7, 2026, Appendix D to the First Supplement, p. 34 ([E21087](#)).

Proposed timetable

10. The Receiver proposes that the Court impose the following timetable for the hearing of the VL Motion:

- (a) Moving party's record (and the record of any party wishing to file evidence in support of the VL Motion): May 8, 2026;
- (b) Responding record: May 29, 2026;
- (c) Reply record(s), if any: June 12, 2026;
- (d) Moving party's factum (and the factum of any party supporting the VL Motion): June 26, 2026;
- (e) Responding factum: July 10, 2026;
- (f) Reply factum(s), if any: July 17, 2026; and
- (g) Hearing: on or after July 22, 2026.

11. The *Rules* provide a procedure for the Court to consider motions for vexatious litigant orders which contemplates:⁷

- (a) Filing of a motion for a vexatious litigant order;
- (b) Response by a person who is the subject of a potential vexatious litigant order within 20 days after receipt of the notice;

⁷ See *Rules*, [r. 2.2.05](#).

- (c) Reply by the moving party or other interested party within 30 days after receipt of the response; and
- (d) An initial review of the motion by the Court pursuant to which the Court can either dismiss the request or schedule a hearing of the motion.

12. On April 14, 2026, the Court rejected the filing of the Receiver's motion record because the Receiver's Notice of Motion for the VL Motion did not contain a date for the hearing, preventing the Receiver from filing the VL Motion as contemplated by the *Rules*. Further, the Receiver notes the following:

- (a) In recent months, Fansway has commenced a multiplicity of motions and appeals. In the last six months alone, Fansway has commenced four motions (three of which have been dismissed) and four appeals (one of which has been dismissed and one of which is a proposed appeal to the Supreme Court of Canada) in this proceeding. If the Receiver is forced to respond to all of Fansway's outstanding proceedings, it will result in the Receiver incurring significant professional fees for which the Receiver (and, consequently, the Debtors' stakeholders) will never be able to recover. There is, accordingly, an urgent need for the VL Motion to be heard;
- (b) As a matter of efficiency, judicial economy and to reduce professional fees for all parties, the Receiver is seeking relief in addition to a vexatious litigant order against Fansway in the VL Motion, which relief ought to be heard expeditiously;

- (c) Fanseday has a history of missing Court filing deadlines and seeking extensions and adjournments;⁸
- (d) The *Rules* provide that:
 - (i) they are to be “liberally construed to secure the just, most expeditious and least expensive determination of every civil proceeding on its merits”;⁹ and
 - (ii) “The court may, only where and as necessary in the interest of justice, dispense with compliance with any rule at any time”;¹⁰
- (e) In this proceeding, the Court is exercising jurisdiction under the *Bankruptcy and Insolvency Act*, which provides the Court with a broad, flexible jurisdiction to do justice and promote the efficient resolution of proceedings (including by abrogating the procedures that might apply in non-insolvency situations).¹¹

13. Relying on the foregoing, the Receiver respectfully requests that its proposed timetable for the VL Motion be implemented.

⁸ See, for example: Endorsement of Justice Cavanagh, August 20, 2025 at para. 3, RMR, Tab 2, p. 203 ([E20813](#)); Endorsement of Justice J. Dietrich, December 19, 2025, at para. 10, RMR, Tab 2, p. 238 ([E20848](#)); Endorsement of Justice Conway, March 9, 2026, at para. 4, RMR, Tab 2, p. 381 ([E20991](#)).

⁹ *Rules*, r. 1.04(1).

¹⁰ *Rules*, r. 2.03.

¹¹ *Third Eye Capital Corporation v. Ressources Dianor Inc./Dianor Resources Inc.*, [2019 ONCA 508](#), at [para. 57](#).

Receiver Action Motion

14. Fanseay has commenced the Receiver Action Motion, which seeks leave to commence an action seeking damages against the Receiver for alleged gross negligence or, in the alternative, willful misconduct.¹²

15. The Receiver requests in the VL Motion that the Court make an Order requiring that Fanseay post security for costs in connection with the Receiver Action Motion (among others). In connection with the Receiver's request for security for costs, the Receiver notes that:

- (a) Fanseay is subject to unpaid cost orders in favour of the Receiver;
- (b) Fanseay is not ordinarily resident in Ontario;
- (c) Fanseay is currently the subject of a bankruptcy order (though this order is under appeal).¹³

16. Further to this, to permit the Receiver's motion for security costs to be adjudicated first, the Receiver Action Motion should not be scheduled until after the VL Motion has been decided (and Fanseay has satisfied the outstanding cost awards against him).

¹² See Notice of Motion re. Receiver Action Motion, Appendix CC to the Tenth Report, RMR, Tab 2, p. 340 ([E20950](#)).

¹³ See Tenth Report at para. 88, RMR, Tab 2, p. 68 ([E20678](#)).

ALL OF WHICH IS RESPECTFULLY SUBMITTED this 20th day of April, 2026.



Jeffrey Larry / Ryan Shah

**CAMERON STEPHENS MORTGAGE
CAPITAL LTD.**

Applicant

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

Respondents

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

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Proceeding commenced at Toronto

**AIDE MEMOIRE OF THE RECEIVER (APRIL
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