

**COURT OF APPEAL FOR ONTARIO**

THE HONOURABLE JUSTICE FAVREAU

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WEDNESDAY, THE 22ND

DAY OF

APRIL, 2026

**CAMERON STEPHENS MORTGAGE CAPITAL LTD.**

Applicant (Respondent)

- and -

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

Respondents (Appellant)

**ORDER (SEALING)**

**THIS MOTION**, made by Albert Gelman Inc. in its capacity as receiver and manager (in such capacity, the “**Receiver**”) without security, of all present and future property, assets and undertakings of 2011836 Ontario Corp. and Jefferson Properties Limited Partnership (collectively, the “**Debtors**”), including the real property listed in Schedule “A” to the order of Justice Cavanagh, dated December 21, 2023 (the “**Appointment Order**”), for a Sealing Order in respect of:

- (a) the unredacted version of Motion Record of Fansay Wang (Motion to Extend Time to File Notice of Appeal & to Stay Pending Appeal) dated January 11, 2026 (the “**Motion Record**”);
- (b) the unredacted version of the Affidavit of Fansay Wang sworn January 2, 2026 (the “**Affidavit**”), which is also contained in the Motion Record; and



- (c) the Confidential Appendices to the Sixth Report of the Receiver dated September 11, 2025 (the “**Sixth Report**”) and the supplements thereto dated December 9, 2025, December 17, 2025 and January 8, 2026, respectively (collectively, the “**Confidential Documents**”),

was heard on January 22, 2025, by judicial videoconference via Zoom in Toronto, Ontario.

ON READING the Motion Record, factum and book of authorities of the Receiver and on hearing the submissions of counsel for the Receiver, Fansey Wang and the other parties listed on the counsel slip, no one appearing for any other party although duly served as appears from the Lawyer’s Certificates of Service of Ryan Shah, dated January 8, 2026,

**A. Definitions**

1. **THIS COURT ORDERS** that, for the purposes of this Order, capitalized terms not otherwise defined herein shall have the meaning given to them in the Sixth Report.

**B. Sealing Order**

2. **THIS COURT ORDERS** that the Confidential Documents shall be treated as confidential, sealed and not form part of the public court record until the Project is complete and all of the Units are sold or until further order of the Court.

3. **THIS COURT DIRECTS** the Receiver to forthwith file with the Court:

- (a) the unredacted Motion Record; and
- (b) a version of the Motion Record that contains redactions in respect of the prices of pre-receivership agreements to purchase the Stacked Units and the pricing details contained in the Target Price List on pages 31 to 36 and

page 71 of the Motion Record (being pages 7 to 12 and page 47 of the Affidavit).

4. **THIS COURT ORDERS** that the redacted Motion Record described in paragraph 3(b) hereof shall be added to the public court record for the within proceeding and, for certainty, shall not be subject to the Sealing Order provided for in paragraph 2 hereof.

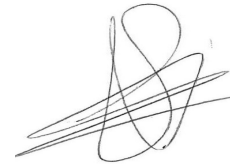
**C. General**

5. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Toronto Time on the date hereof and are enforceable without the need for entry, filing, or a specific form of electronic signature stamp.

ENTERED AT / INSCRIPT À TORONTO  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO.:

04/27/2026

PER / PAR: SEM



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**Court of Appeal for Ontario**

**Simon Edward Miles**

**Registrar**

**CAMERON STEPHENS MORTGAGE  
CAPITAL LTD.**

Applicant (Respondent)

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

and Respondents (Appellant)

**Court of Appeal File No. COA-26-OM-  
0012**

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

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**Court of Appeal for Ontario**

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**ORDER (SEALING)**

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