



Court File No.: CV-25-00747127-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE) **WEDNESDAY, THE 1ST**
)
JUSTICE DUNPHY) **DAY OF APRIL, 2026**

BETWEEN:

MORRISON FINANCIAL MORTGAGE CORPORATION

Applicant

-and-

**AG (1000 & 1024 DUNDAS ST. E.) GP INC., AG (1000 & 1024 DUNDAS ST. E.) LP and
AG (1000 & 1024 DUNDAS ST. E.) INC.**

Respondents

**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**

ORDER
(Sale Process Approval and Ancillary Relief)

THIS MOTION, made by Albert Gelman Inc. ("**AGI**") in its capacity as the Court-appointed receiver (the "**Receiver**"), without security, over AG (1000 & 1024 Dundas St. E.) GP Inc. ("**AG GP Inc.**"), AG (1000 & 1024 Dundas St. E.) LP ("**AG LP**") and AG (1000 & 1024 Dundas St. E.) Inc. ("**AG Inc.**") (collectively, the "**Debtors**"), including, without limitation, the real property municipally known as 1000 Dundas Street East, Mississauga, Ontario ("**1000 Dundas**") and 1024 Dundas Street East, Mississauga, Ontario ("**1024 Dundas**"), and together with 1000 Dundas, the "**Dundas Properties**"), for an Order, *inter alia*, (i) approving the First Report

of the Receiver dated March 9, 2026 (the “**First Report**”), and the Receiver’s activities and conduct as set out therein; (ii) approving the Sale Process, as defined in and set out in the First Report (the “**Sale Process**”); (iii) approving the fees, receipts and disbursements, of the Receiver and its legal counsel, as set out in the First Report; and (iv) sealing Confidential Appendix “1” contained within the First Report (the “**Confidential Appendix**”) and **THE CROSS MOTION** of the Debtors in respect of various relief directing the Receiver to take certain steps related to the Sales Process as set out in the Notice of Cross-Motion of the Respondents dated March 26, 2026 (the “**Cross-Motion**”) was heard this day via Zoom videoconference.

ON READING the Motion Record of the Receiver dated March 9, 2026 (the “**Receiver’s Motion Record**”), the First Report, the Supplementary Motion Record of the Receiver dated March 30, 2026 (the “**Receiver’s Supplementary Motion Record**”), the Supplementary First Report of the Receiver dated March 30, 2026 (the “**Supplementary First Report**”), the Factum of the Receiver dated March 31, 2026, the Responding Motion Record of the Debtors dated March 26, 2026, the Affidavit of Mohammed Ahmed sworn March 26, 2026 and on hearing the submissions of counsel for the Receiver and the Debtors and any such other counsel or individual as were present, no one appearing for any other person on the service list, although properly served as evidenced by the Affidavit of Anisha Samat sworn March 10, 2025, the Affidavits of Wendy Lee sworn March 30, 2026 and March 31, 2026, filed.

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Receiver’s Notice of Motion dated March 9, 2026 (the “**NOM**”) and related motion material filed in support of that NOM, including the Receiver’s Motion Record and the Receiver’s Supplementary Motion Record is

hereby abridged and validated, so that this Motion and the Cross Motion is properly returnable today and hereby dispenses with further service hereof.

APPROVAL OF THE FIRST REPORT, THE SUPPLEMENTARY FIRST REPORT AND RECEIVER'S ACTIVITIES AND CONDUCT

2. **THIS COURT ORDERS** that the First Report, the Supplementary First Report and the activities and conduct of the Receiver as described therein are hereby approved, provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

APPROVAL OF SALE PROCESS

3. **THIS COURT ORDERS** that the Sale Process is hereby approved and the Receiver is authorized and directed to commence the Sale Process and to take such steps as it considers necessary or desirable in carrying out its obligations thereunder, all subject to prior approval of this Court being obtained before completion of any sale transaction under the Sale Process.

4. **THIS COURT ORDERS** that the Receiver and its affiliates, partners, directors, officers, employees, legal advisors, representatives, agents and controlling persons shall have no liability with respect to any and all losses, claims, damages or liabilities of any nature or kind to any person in connection with or as a result of the Receiver performing its duties under the Sale Process, except to the extent such losses, claims, damages or liabilities arise or result from the gross negligence or wilful misconduct of the Receiver, as determined by this Court in a final order that is not subject to appeal or other review

5. **THIS COURT ORDERS** that the Receiver may apply to the Court for directions with respect to the Sale Process at any time on at least seven (7) days' notice to the service list established in this proceeding or such other notice as directed or permitted by the Court.

APPROVAL OF FEES AND DISBURSEMENTS

6. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel as set out in the First Report are hereby approved.

SEALING

7. **THIS COURT ORDERS** that the Confidential Appendix is hereby sealed until the earlier of:

- (a) February 1, 2027;
- (b) the conclusion of the sale of the Dundas Properties; or
- (c) further order of this Court.


DISMISSAL OF THE CROSS-MOTION

8. **THIS COURT ORDERS** that the Cross-Motion is hereby dismissed without prejudice to the right of the Debtors to bring the Cross-Motion back at any time on at least seven (7) days' notice to the service list established in this proceeding or such other notice as directed or permitted by the Court.

GENERAL

9. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order.

All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

 Digitally signed by
Sean Dunphy
Date: 2026.04.01
13:08:04 -04'00'

**MORRISON FINANCIAL
MORTGAGE CORPORATION**

- and-

**AG (1000 & 1024 DUNDAS ST. E.) GP INC.
et al.**

Applicant

Respondents

Court File No.: CV-25-00747127-00CL

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

**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**

PROCEEDING COMMENCED AT TORONTO

**ORDER
(Sale Process Approval and Ancillary Relief)**

ROBINS APPLEBY LLP

Barristers + Solicitors
2600 - 120 Adelaide Street West
Toronto, ON M5H 1T1

Dominique Michaud LSO No.: 56871V

Email: dmichaud@robapp.com
Tel: (416) 360-3795

Anisha Samat LSO No.: 82342Q

Email: asamat@robapp.com
Tel: (416) 860 -1901

Lawyers for the Court-Appointed Receiver, Albert Gelman Inc.