



ONTARIO SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

**COUNSEL/ENDORSEMENT SLIP**

COURT FILE NO.: CL-26-00000201-0000

DATE: JUNE 15, 2026

NO. ON LIST: 4

TITLE OF PROCEEDING: THE TORONTO-DOMINION BANK V.  
CHOICE WHOLESALE MEATS LTD. ET AL

BEFORE: JUSTICE PETER J. CAVANAGH

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**PARTICIPANT INFORMATION**

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

Name of Person Appearing	Name of Party	Contact Info
Rachel Moses	Counsels for the Applicant, The Toronto- Dominion Bank	rachel.moses@gowlingwlg.com

**For Defendant, Respondent, Responding Party:**

Name of Person Appearing	Name of Party	Contact Info
Antonio Rapanaro also known as Tony Rapanaro	Self Represented Respondent	tony@choicemeatproducts.ca
Paolo Rapanaro also known as Paul Rapanaro	Self Represented Respondent	rapanaro.paul@gmail.com

**For Other, Self-Represented:**

Name of Person Appearing	Name of Party	Contact Info
James Butson	Counsel for the CIBC (Execution Creditor)	james.butson@aclaw.ca

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## **ENDORSEMENT OF JUSTICE PETER J. CAVANAGH:**

- [1] The Applicant, The Toronto-Dominion Bank ("TD"), makes an application for an Order appointing Albert Gelman Inc. ("AGI") as receiver, without security, of all the assets, undertakings, and properties of the Respondent, Choice Wholesale Meats Ltd. operating as Choice Wholesale Meats (the "Debtor"), and the real property owned by the Respondents Paul Rapanaro ("Paul") and Antonio Rapanaro ("Tony") and municipally known as 2877 Dufferin Street, Toronto, Ontario, legally described in PIN 10226-0202 (LT) (the "Dufferin Property"), pursuant to Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 as amended (the "BIA") and Section 101 of the *Courts of Justice Act*, R.S.O 1990 c. C.43, as amended (the "CJA").
- [2] The Debtor is a retailer and wholesaler of quality meats. The Debtor is incorporated pursuant to the laws of the Province of Ontario. Its operations and registered head office are located at the Dufferin Property.
- [3] The sole registered officer and director of the Debtor is Mario Rapanaro. He has advised that he does not oppose an order appointing a receiver over the assets of the Debtor.
- [4] The registered owners of the Dufferin Property are Paul and Tony. They appeared at the hearing today. They do not oppose an order appointing a receiver over the Dufferin Property.
- [5] The facts underlying this application are more fully set out in the affidavit of Muhammad Ahsan Ashraf sworn May 19, 2026.
- [6] Pursuant to a Credit Agreement between the Debtor, Tony and Paul, TD advanced: (a) to the Debtor, a \$300,000 Operating Facility, together with a Visa facility with total limit of \$20,000.00; and (b) to Tony and Paul, an \$800,000 Term Facility.
- [7] The Operating Facility and the Visa are repayable on demand.
- [8] Loan payment delinquencies for the Term Facility have been recurring since August, 2025.
- [9] As security for their obligations under the Credit Agreement,
  - a. the Debtor granted in favour of TD a General Security Agreement dated April 11, 2025 (the "GSA").
  - b. Tony and Paul granted in favour of TD the mortgage security, consisting of a collateral mortgage including TD Standard Charge Terms 8520 and a general assignment of rents and leases, as registered on title of the Dufferin Property.

- [10] The GSA and the Mortgage Security provide that TD may seek an order appointing a receiver upon default, pursuant to sections 11 and 12 of the GSA and section 8 of the TD Standard Charge Terms No. 8520.
- [11] Since August 2025, TD has been concerned with the Debtor's financial position due to recurring account overdrafts, loan payment delinquencies, and failures to observe the reporting covenants of the Credit Agreement.
- [12] To date, the Operating Facility remains overdrawn, Visa accounts overlimit, and the Term Facility is in arrears. Litigation searches obtained by TD's counsel indicated numerous writs of execution and enforcement proceedings against Tony, Paul and the Respondent Stefania Rapanaro dated in 2025.
- [13] On April 16, 2026, TD issued to the respondents the payment demands together with Notices of Intention to Enforce Security pursuant to section 244 of the BIA as applicable. The payment demands and Section 244 notices expired without repayment.
- [14] Section 243 of the BIA authorizes the Court to appoint a receiver on an application by a secured creditor over the property of an insolvent person. Subsection 243(1.1) of the BIA requires that a notice of intention to enforce security as provided for in section 244 of the BIA is delivered to the insolvent person prior to such application.
- [15] TD is a secured creditor of the Debtor and a mortgagee of the Dufferin Property owned by Tony and Paul. Payment demands and Section 244 Notices delivered to the Debtor, Tony and Paul expired on April 27, 2026.
- [16] Pursuant to section 243 of the BIA and section 101 of the CJA, the Court has the power to appoint a receiver where it is "just or convenient" to do so. In making its determination, the Court must have regard to all of the circumstances of the case, including the nature of the property and the rights and interests of all parties in relation to the property. These include the rights of a secured creditor pursuant to its security.
- [17] I am satisfied that it is just and convenient for a receiver to be appointed over the assets of the Debtor and over the Dufferin Property for the following reasons:
- a. TD has the right to appoint a receiver under the security granted by the Debtor, and by Tony and Paul as guarantors;
  - b. The indebtedness owed by the Debtor and guaranteed by Paul and Tony is unpaid after demand, and TD has lost confidence in the Debtor, Tony and Paul to repay the indebtedness; and

c. AGI has consented to act as the Receiver over the Property, should the Court so appoint it.

[18] In the application, TD also seeks judgment against the Respondents. The Application for judgment is not proceeding today. That portion of the application is adjourned to **July 15, 2026 at 10:30 a.m. for 30 minutes.**

[19] Order to issue in form of Order signed by me today.



**DATE: JUNE 15, 2026**

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**JUSTICE PETER J. CAVANAGH**