SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

COUNSEL SLIP / ENDORSEMENT

COURT FILE NO.: CL-26-00000319 0000 **DATE:** July 17, 2026

REGISTRAR: D. McGann

NO. ON LIST: 6

TITLE OF PROCEEDING:
PLAN OF COMPROMISE OR ARRANGEMENT OF 1682 VICTORIA PARK AVENUE INC.

BEFORE: JUSTICE FL MYERS

PARTICIPANT INFORMATION

For Plaintiff, Applicant / Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Howard F. Manis	Lawyers for the Applicant. Findev Lending Inc.	hmanis@manislaw.ca

For Defendant, Respondent, Responding Party, Defence:

Name of Person Appearing	Name of Party	Contact Info

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info

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Bryan Gelman and Tom McElroy	Proposed Monitor	bgelman@albertgelman.com tmcelroy@albertgelman.com

ENDORSEMENT OF JUSTICE FL MYERS:

1. The debtor is a Canadian corporation. It is insolvent and, for all intents and purposes, out of business. But it has 65 houses left to sell. The Applicant Findev Lending Inc. is funding this process to try to realize on the debtor's assets as best as it can.
2. The Applicant has proposed no DIP charge for its borrowings. It proposes an Adnin charge behind the mortgagees in priority. The Applicant will keep the mortgagees current and has entered into forbearance agreements with the first two mortgagees.
3. The proposed Monitor confirms that the technical requirements of the statute are met.
4. If granted court protection, Findev proposes to come back with a SISP that includes a stalking horse credit bid for the *en bloc* purchase of the remaining homes through an RVO structure. Notice and timing of marketing will be important. Nothing said today is to be taken as approval of the proposal. That is for one or more hearings down the road.
5. For today, it is clear that the order sought ought to be made. The debtor is a company to which the statute applies. A stay is required to allow the Applicant to develop an orderly procedure for maximizing realization in the interests of creditors. They fact that it is making protective disbursements to senior creditors

and it not taking an aggressive stand seeking all manner of priming charges establishes in my mind a very reasonable approach.

F.L. Myers J.

FL Myers J.

Justice FL Myers

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