



**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

COUNSEL SLIP / ENDORSEMENT

COURT FILE NO.: CL-26-00000319-0000 **DATE:** July 24, 2026

REGISTRAR: Nirusha Kathiramalai

NO. ON LIST: 3

**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 Daniel Litsos	Lawyers for the Applicant. Findev Lending Inc.	hmanis@manislaw.ca dlitsos@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
Ryan Shah	Counsels for the Proposed Monitor, Albert Gelman Inc.	ryan.shah@paliareroland.com

D.J. Miller	Lawyers for the Second Mortgagee, Firm Capital Mortgage Fund Inc.	dimiller@tgf.ca
Eden Ifergan	Counsels for Windsor Family Credit Union	eifergan@foglers.com
Yvonne Tsui	Proposed Representative for TSCC 3137 Homeowners Coalition	ysmtsui@hotmail.com

ENDORSEMENT OF JUSTICE FL MYERS:

1. The Applicant seeks an extension of these proceedings. The goal is to try to sell the 65 remaining condominium units still owned by the debtor. The proceedings are being funded by the Applicant with superior secured creditors agreeing to stand by for the time being.
2. The developer/debtor has no ability to fund further sales of units. The Applicant proposes to seek approval of a sale process for all the units *en bloc*. It will propose a “stalking horse bid” to undergird the sales process. A stalking horse bid is an opening bid that shows interested parties that there is at least one person willing to buy the properties on disclosed terms. It sets a floor price for others to try to beat if they want to buy the properties.
3. Nothing decided today is meant to approve a stalking horse bid or the idea of an *en bloc* sale for all units. Whether those or other processes are most appropriate will await a later motion that I will schedule below.
4. Today the Applicant just seeks to confirm that the proceeding will go forward, increase the security provided for administrative costs, and see to a technicality in the title of the lawsuit.
5. The relief sought is granted. The debtor, under the Applicant’s auspices and with the Monitor’s enhanced authority, is proceeding in good faith and with due diligence. The increase in the administrative charge is required to fairly provide for the costs of proceeding to try to maximize the debtor’s value for all.

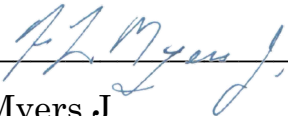
6. Ms. Tsui appears purportedly on behalf of 16 current owners of units already purchased from the developer/debtor. She raises several concerns. First, she asks to be recognized as a representative of the existing condominium owners. She submits that the condominium corporation ought to be here representing the owners. But the developer/debtor still has control of the 65 units that give it effective control over the condominium corporation's board of directors. Ms. Tsui submits that there are numerous issues that the unit owners have with the developer that need be dealt with. They want the opportunity to participate in this proceeding and be heard.
7. Lawsuits in this court are run in accordance with a set of rules known as the *Rules of Civil Procedure*, RRO 1990, Reg. 194.
8. Rule 10 allows the court to make orders for group representation in a lawsuit.
9. But Rule 15 needs to be met before Rule 10 can apply. Rule 15.01 says:

Where Lawyer Is Required

15.01 (1) A party to a proceeding who...acts in a representative capacity shall be represented by a lawyer.

10. Sometimes a court is entitled to allow non-lawyers to act for others. But that is not possible when there is a representative party. They must be represented by a lawyer and the court has no authority to relieve against this. This is confirmed in the following cases: *Direk v. Ontario (Attorney General)*, 2010 ONSC 3428 (CanLII), at para. 6; *Radzevicius v. Workplace Safety and Insurance Appeals Tribunal*, 2019 ONSC 1678 (Div. Ct.) at paras. 5 to 7.
11. So, first Ms. Tsui and her other unit holders need to consult with an insolvency lawyer. The lawyer may advise them about funding. They will have to decide if they want to incur the cost of a lawyer. I suspect that may turn at least in part on what the lawyer can tell them about whether their concerns are actually at risk or properly dealt with in this proceeding.

12. If the unit holders retain a lawyer to represent them, the lawyer will know how to get in touch with the other parties to negotiate a representation agreement and order and/or come to court if required.
13. Order signed as asked.
14. Mr. Manis and Mr. Shah should speak with other interested parties to try to agree on a schedule for the motion to implement a sales process. Once they have agreed on whatever steps may be needed, if any, either may contact the Commercial List Office to schedule the motion in short order. If there is no agreement, they may contact the Commercial List Office to schedule a case conference to set a schedule and a motion date.


FL Myers J.

Justice FL Myers Digitally signed by Justice FL
Myers
Date: 2026.07.24 12:06:07 -04'00'