

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**

THE HONOURABLE )  
 )  
MISTER JUSTICE KRAWCHENKO ) THURSDAY THE 29<sup>TH</sup> DAY  
 ) OF JANUARY 2026

**BETWEEN:**



**CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**

Applicant

- and -

**B4R PROPERTIES GROUP – SSM INC., 15465737 CANADA INC. and  
ALEXANDRE MONGEON-LAMBERT**

Respondents

**ORDER**

**THIS MOTION** made by BDO Canada Limited in its capacity as the Court-appointed as Receiver and Manager (in such capacities, the "**Receiver**"), without security, of all the assets, undertakings, and properties of B4R Properties Group - SSM INC. ("**B4R**") and 15465737 Canada Inc. ("**154**") (collectively the "**Debtors**") for an Order, amongst other things, approving the terms of the sale transaction described in the Second Report of the Receiver, dated January 19<sup>th</sup> 2026 (the "**Second Report**") was heard this day by judicial video conference, ZOOM, at the Courthouse at 45 Main Street, Hamilton, Ontario.

**ON READING** the Second Report and on hearing the submissions of counsel for the Receiver, no one appearing for any other person on the service list, although served as appears from the Affidavit of Talia Oshana sworn January 20<sup>th</sup> 2026, filed:

1. **THIS COURT ORDERS** that the time for service of the Receiver's Notice of Motion and Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that Second Report and the activities and conduct of the Receiver set out in the Second Report be and 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.
3. **THIS COURT ORDERS** that the two Confidential Appendices referred to in the Second Report shall be sealed, kept confidential, and shall not form part of the public record until the earlier of the closing of all of transactions further order of the Court.
4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as set out in the Second Report and the Fee Affidavits, are hereby approved and the Receiver is hereby authorized to pay any unpaid fees and disbursements herein approved.
5. **THE COURT ORDERS** that the Receiver's interim statement of receipts and disbursements dated January 15<sup>th</sup> 2026 are hereby approved.
6. **THIS COURT ORDERS AND DECLARES** that the Kathleen Sales Transaction is hereby approved, and the execution of the Kathleen APS by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Kathleen Sales Transaction and for the conveyance of the Kathleen Property to the Kathleen Purchaser.
7. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Kathleen Purchaser substantially in the form attached as Schedule A hereto (the "**Receiver's Certificate**"), all of 154's right, title, benefit and interest in and to the Kathleen

Property described in the Kathleen APS, including the lands legally described in Schedule B hereto, shall vest absolutely in the Kathleen Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Receivership Order dated March 27, 2025; (ii) all charges, security interests or claims evidenced by registrations pursuant to the Personal Property Security Act (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

8. **THIS COURT ORDERS** that upon the registration in the applicable land registry office or land titles office of a transfer/deed of land or equivalent document, or of an application for registration of this Order in the applicable prescribed form, the applicable land registrar or equivalent official is hereby directed to enter the Purchaser as the owner of the subject real property in fee simple, and is hereby directed to delete and expunge from title to the real property all of the Claims listed in Schedule C hereto.

9. **THIS COURT AUTHORIZES AND DIRECTS** the Receiver and / or its solicitors or its agents to file one or more financing change statements to discharge the Personal Property Security Act (Ontario) registrations set forth in Schedule E.

10. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of

Claims, the net proceeds from the sale of the Kathleen Property shall stand in the place and stead of the Kathleen Property, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Kathleen Property with the same priority as they had with respect to the Kathleen Property immediately prior to the sale, as if the Kathleen Property had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

11. **THIS COURT ORDERS** that, notwithstanding:

- . the pendency of these proceedings;
- . any applications for a bankruptcy order now or hereafter issued pursuant to the Bankruptcy and Insolvency Act (Canada) in respect of 10005 and any bankruptcy order issued pursuant to any such applications; and
- . any assignment in bankruptcy made in respect of 10005

the vesting of the Kathleen Property in the Kathleen Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of 154 and shall not be void or voidable by creditors of 154, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the Bankruptcy and Insolvency Act (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

12. **THIS COURT ORDERS AND DECLARES** that the Transaction is exempt from the application of section 6(3) of the Retail Sales Act (Ontario).

13. **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.

14. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order without the need for entry or filing.

Issued and entered electronically by

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Local Registrar  
45 Main St East  
Hamilton, ON  
L8N 2B7

""on behalf of Justice Krawchenko"

## Schedule "A"

### RECEIVER'S CERTIFICATE

#### RECITALS

- A. Pursuant to an Order of the Honourable Justice Spurgeon, of the Ontario Superior Court of Justice (the "Court") dated March 27, 2025, BDO Canada Ltd was appointed as the receiver (the "Receiver") of the undertaking, property and assets of B4R Properties Group - SSM INC. ("B4R") and 15465737 Canada Inc. ("154") (collectively the "Debtors").
- B. Pursuant to an Order of the Court dated January 29<sup>th</sup> 2026, the Court approved the Kathleen APS made as of November 30, 2025 (the "Kathleen APS") between the Receiver BDO Canada Ltd. and Julie Gravelle and Amr Mohamed (the "Stevens Purchaser") and provided for the vesting in the Kathleen Purchaser of the Debtor's right, title and interest in and to the 306 Kathleen Street, Sudbury, Ontario (the "Kathleen Property"), which vesting is to be effective with respect to the Kathleen Property upon the delivery by the Receiver to the Kathleen Purchaser of a certificate confirming (i) the payment by the Kathleen Purchaser of the Purchase Price for the Kathleen Property (ii) that the conditions to Closing as set out in section Schedule A, and A1 of the Kathleen APS have been satisfied or waived by the Receiver and the Kathleen Purchaser; and (iii) the Kathleen Sale Transaction has been completed to the satisfaction of the Receiver.
- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Stevens APS.

**THE RECEIVER CERTIFIES** the following:

1. The Kathleen Purchaser has paid and the Receiver has received the Purchase Price for the Kathleen Property payable on the Closing Date pursuant to the APS;
2. The conditions to Closing as set out in section Schedule A, and A1 of the Kathleen APS have been satisfied or waived by the Receiver and the Kathleen Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at 4:55 PM on \_\_\_\_\_, 2025.

BDO CANADA LTD., in its capacity as Receiver of the undertaking, property and assets of the Debtors, and not in its personal capacity

Per:

Name: Peter  
Title: A.S.O.

Crawley

**Schedule "B" – Description of Lands**

<b><u>PIN</u></b>	<b><u>Legal Description</u></b>
02133 - 0165 (LT)	LT 194 PLAN 47S CITY OF SUDBURY

**Schedule "C" - Claims to be deleted and expunged from title to Real Property**

PIN – 02133-0165 (LT)

<b>REG NUM.</b>	<b>DATE</b>	<b>INSTRUMENT TYPE</b>	<b>AMOUNT</b>	<b>PARTIES FROM</b>	<b>PARTIES TO</b>
<b>SD489892</b>	<b>2023/12/21</b>	<b>CHARGE</b>	<b>\$420,000.00</b>	<b>15465737 CANADA INC.</b>	<b>CAISSE DESJARDINS ONTARIO CREDIT UNION INC.</b>
<b>SD489893</b>	<b>2023/12/21</b>	<b>NOTICE OF ASSIGNMENT OF RENT GENERAL</b>		<b>15465737 CANADA INC.</b>	<b>CAISSE DESJARDINS ONTARIO CREDIT UNION INC.</b>
<b>SD531041</b>	<b>2025/10/31</b>	<b>APPLICATION COURT ORDER</b>		<b>ONTARIO SUPERIOR COURT OF JUSTICE</b>	<b>BDO CANADA LIMITED</b>

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants related to the Real Property (unaffected by the Vesting Order)**

“Permitted Encumbrances” means the following:

1. The exceptions and qualifications set out in the Land Titles Act (Ontario) and/or on the parcel registers for the Property;
2. The reservations, limitations, provisos and conditions expressed in the original grant from the Crown;
3. Any registered or unregistered easements, servitudes, rights-of-way, licences, restrictions that run with the land and other encumbrances and/or agreements with respect thereto (including, without limiting the generality of the foregoing, easements, rights-of-way and agreements for sewers, drains, gas and water mains or electric light and power or telephone, telecommunications or cable conduits, poles, wires and cables);
4. Inchoate liens for taxes, assessments, public utility charges, governmental charges or levies not at the time due or liens for same which are due but the validity of which are being contested in good faith by the Vendor provided that the Vendor has provided security which in the opinion of the Vendor, acting reasonably, is necessary to avoid any lien, charge or encumbrance arising with respect thereto;
5. Any encroachments, minor defects or irregularities indicated on any survey of the Property or which may be disclosed on an up-to-date survey of the Property;
6. Zoning (including, without limitation, airport zoning regulations), use and building by laws and ordinances, federal, provincial or municipal by-laws and regulations, work orders, deficiency notices and any other non-compliance;
7. Any breaches of any applicable laws, including, without limitation, outstanding building permits, work orders and deficiency notices;

8. Any subdivision agreements, site plan agreements, development agreements and any other agreements with the municipality, region, publicly regulated utilities or other governmental authorities having jurisdiction;
9. Defects or irregularities in title to the Property; and
10. Without in any way limiting the generality of any of the foregoing, the following specific instruments registered on title against the Property:  
  
None.

**Schedule E – PPSA Registrations to be Deleted**

PPSA Registration Number	PPSA Registration Date	Debtor	Secured Party	Collateral	Collateral Description	Registration Period
20231220 1031 1902 3796	December 20 <sup>th</sup> , 2023	15465737 CANADA INC.	Caisse Desjardins Ontario Credit Union Inc.	Inventory, Equipmen t, Accounts and Other	UNIVERSALITY OF PRESENT AND FUTURE EQUIPMENT, MOVABLE PROPERTY AND MACHINER Y USED TO OPERATE THE BUILDING LOCATED AT 13 FERGUSON AVE., SAULT STE MARIE, ON, P6B 3J3. UNIVERSALITY OF PRESENT AND FUTURE EQUIP MENT, MOVABLE PROPERTY AND MACHINERY USED TO OPERATE THE BUILDING LOCATED AT 157 CHURCH ST., SAULT STE MARIE, ON, P6A 3H7. UNIVERSA LITY OF PRESENT AND FUTURE EQUIPMENT, MOVABLE PROPERTY AND MACHINER Y USED TO OPERATE THE BUILDING LOCATED AT 252 BLOOR	10 years

					ST., SUDBURY, ON, P3C 2L3. UNIVERSALITY OF PRESENT AND FUTURE EQUIPMENT, MOVABLE PROPERTY AND MACHINERY USED TO OPERATE THE BUILDING LOCATED AT 651 WALLACE TERR., SAULT STE MARIE, ON, P6C 1M1.	
20231220 1031 1901 5442	December 20 <sup>th</sup> , 2023	15465737 CANADA INC.	Caisse Desjardins Ontario Credit Union Inc.	Inventory, Equipmen t, Accounts and Other	UNIVERSALITY OF PRESENT AND FUTURE EQUIPMENT, MOVABLE PROPERTY AND MACHINERY USED TO OPERATE THE BUILDING LOCATED AT 156 CENTRAL PARK AVE., SAULT STE MARIE, ON, P6A 1K6. UNIVERSALITY OF PRESENT AND FUTURE EQUIPMENT, MOVABLE PROPERTY AND MACHINERY USED TO OPERATE THE BUILDING LOCATED AT 167 JOHN ST., SAULT STE MARIE, ON, P6A 1P2. UNIVERSALITY OF PRESENT AND FUTURE EQUIPMENT, MOVABLE PROPERTY AND MACHINER	10 years

					<p>Y USED TO OPERATE THE BUILDING LOCATED AT 306 KATHLEEN ST., SUDBURY, ON, P3C 2M2. UNIVERSALITY OF PRESENT AND FUTURE EQUIP MENT, MOVABLE PROPERTY AND MACHINERY USED TO OPERATE THE BUILDING LOCATED AT 36 WALLACE TERR. SAULT STE MARIE, ON, P6C 1K1. UNIVERSA LITY OF PRESENT AND FUTURE EQUIPMENT, MOVABLE PROPERTY AND MACHINER Y USED TO OPERATE THE BUILDING LOCATED AT 4 LANSDOWNE AVE., SAULT STE MARIE, ON, P6B 1K3.</p>	
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CAISSE DESJARDINS ONTARIO CREDIT UNION INC.  
*Applicant*

B4R PROPERTY GROUP INC. et al.  
*Respondents*

-and-

Court File No.: . CV-25-00089290-0000

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT  
HAMILTON

**ORDER**

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