



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-25-00747132-00CL

DATE: May 27, 2026

NO. ON LIST: 1

TITLE OF PROCEEDING:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC. v. 2760831 ONTARIO INC.

BEFORE: JUSTICE CAVANAGH

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Bart Sarsh	Lawyer for the Applicant	bart.sarsh@gowlingwlg.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Peter Crawley	Receiver, BDO	pcrawley@bdo.ca

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info

ENDORSEMENT OF JUSTICE CAVANAGH:

[1] This is a motion brought by BDO Canada Limited ("BDO") in its capacity as court- appointed receiver (the "Receiver") of the Debtor, 2760831 Ontario Inc. (the "Debtor").

[2] The Receiver seeks the following relief on this motion:

- a. approving the Second Report to the Court of the Receiver dated May 20, 2026 (the "Second Report"), and the activities and conduct of the Receiver set out in the Second Report 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 the approval of the Second Report;
- b. approving the Receiver's Interim Statement of Receipts and Disbursements as at May 20, 2026;
- c. approving an agreement of purchase and sale dated March 3, 2026 (the "Pelissier APS") between the Receiver, as Vendor, and Bryce Leontowicz in Trust for a Corp to be Named (the "Pelissier Purchaser"), and authorizing the Receiver to complete the transaction contemplated thereby (the "Pelissier Sale Transaction") for the property located at 469- 471 Pelissier Street, Windsor, Ontario (the "Pelissier Property");
- d. vesting in the Purchaser all of the Debtor's right, title and interest in and to the Pelissier Property free and clear of any claims and encumbrances (other than the permitted encumbrances);
- e. sealing Confidential Appendices 1-2 to the Second Report until the earlier of the completion of the Pelissier Sale Transaction, or until a further order of this Court;
- f. approving the fees and disbursements of the Receiver and its counsel, Gowling WLG (Canada) LLP, and authorizing payment of such fees and disbursements;
- g. an order approving the Receiver Fee Accrual and the Receiver's Counsel Fee Accrual (as defined in the motion materials) for fees and disbursements to be incurred to the filing of the discharge certificate;
- h. an order approving the Final Distribution (as defined in the motion materials); and
- i. an order discharging the Receiver.

[3] The facts are set out in the Receiver's Second Report.

[4] I am satisfied that the sale process and the Pelissier APS should be approved and that the Receiver should be authorized to complete the Pelissier Sale Transaction for the following reasons:

- a. the sales process that resulted in the Pelissier APS included a reasonable marketing period to expose the Pelissier Property to the open market;
- b. the Receiver engaged an experienced real estate brokerage firm-Royal LePage Burloak R.E. Services;
- c. the sales process gave an opportunity to interested parties to submit offers; and
- d. on the basis of the marketing efforts, Receiver accepted the Pelissier APS. The sales process was one that resulted in the best price in these circumstances, considered the interests of all parties, was a fair and public process and was conducted in a reasonable manner.

[5] I am satisfied that the *Soundair* factors support the requested approvals.

[6] I am satisfied that Receiver's activities have been carried out pursuant to its duties and in accordance with the Receiver's powers derived from the Appointment Order. The Receiver has acted reasonably and in the best interests of the Debtor's stakeholders. The Second Report and the Receiver's activities should be approved.

[7] I am satisfied that the requested limited sealing order should be made. The *Sherman Estate* requirements are satisfied.

[8] I am satisfied that the fees of the Receiver and its counsel and the requested fee accrual should be approved.

[9] I am satisfied that the requested distribution to Desjardins should be approved.

[10] Orders to issue in forms of Orders signed by me today.


