



Court File No. CV-24-00731891-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE	)	THURSDAY, THE 3 rd
	)	
JUSTICE STEELE	)	DAY OF SEPTEMBER, 2026

B E T W E E N:

TANDIA FINANCIAL CREDIT UNION	Applicant
- and -	

2492029 ONTARIO INC.	Respondent
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APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990 c. C.43, AS AMENDED

ANCILLARY ORDER

THIS MOTION, made by BDO Canada Limited ("**BDO**"), in its capacity as the Court-appointed receiver and manager (in such capacity, the "**Receiver**"), without security, of all of the assets, undertakings and properties of 2492029 Ontario Inc. (the "**Debtor**"), including, without limitation, the real property owned by the Debtor municipally known as 1371 Highway 11 North, Shanty Bay, Ontario and all proceeds thereof (the "**Property**"), for an order, among other things: (i) authorizing and directing the Receiver to distribute certain sale proceeds and funds held by the Receiver to

Tandia Financial Credit Union ("**Tandia**"), subject to the conditions herein, (ii) approving the First Report of the Receiver dated August 26, 2025 (the "**First Report**") and the Receiver's activities therein, (iii) approving the fees and disbursements of the Receiver and its counsel, Dickinson Wright LLP ("**DW Law**") and (iv) sealing Confidential Appendices 1 and 2 (collectively, the "**Confidential Appendices**") to the First Report, was heard this day by judicial videoconference.

ON READING the Notice of Motion of the Receiver, the First Report and the Appendices thereto, including the fee affidavit of Peter Crawley of BDO Canada Limited sworn August 25, 2026 and the fee affidavit of John Leslie of DW Law sworn August 25, 2026 (collectively, the "**Fee Affidavits**"), and on hearing the submissions of counsel for the Receiver, counsel for Tandia Financial Credit Union, no one appearing for any other person on the service list, although served as appears from the affidavit of Miranda Koo sworn August 27, 2026, filed:

SERVICE

1. THIS COURT ORDERS that 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.

APPROVAL OF FIRST REPORT, ACTIVITIES AND FEES

2. THIS COURT ORDERS that the fees and disbursements of the Receiver and DW Law, as described in the First Report, and the Fee Affidavits appended thereto, be and are hereby approved.

3. THIS COURT ORDERS that the First Report and the activities of the Receiver described therein 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.

APPROVAL OF STATEMENT OF RECEIPTS AND DISBURSEMENTS

4. THIS COURT ORDERS that the Receiver's Interim Statement of Receipts and Disbursements as at August 15, 2026, appended to the First Report, be and is hereby approved

DISTRIBUTIONS

5. THIS COURT ORDERS that, subject to payment of the fees and disbursements of the Receiver and DW Law herein approved, the Receiver be and is hereby authorized and directed to make one or more distributions to Tandia from the net sale proceeds from the Transaction (as defined in the First Report) up to the amount of the Debtor's indebtedness owing thereto.

6. THIS COURT ORDERS that the Receiver or any other person facilitating payments and distributions pursuant to this Order shall be entitled to deduct and withhold from any such payment or distribution such amounts as may be required to be deducted or withheld under any applicable law and to remit such amounts to the appropriate governmental authority or other person entitled thereto as may be required by such law. To the extent that amounts are so withheld or deducted and remitted to the appropriate governmental authority or other person entitled thereto, such withheld or

deducted amounts shall be treated for all purposes as having been paid pursuant to this Order.

7. THIS COURT ORDERS that the distributions shall be 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 including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by Order in these proceedings; and (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 in any province or territory in Canada.

8. THIS COURT ORDERS that, notwithstanding:

- (a) the pendency of these proceedings or the termination of these proceedings;
- (b) any assignment in bankruptcy made in respect of the Debtor; and
- (c) the provision of any federal, provincial or other statute;

any distributions made pursuant to this Order are final and irreversible and shall be binding upon any trustee in bankruptcy or receiver that has been or may be appointed in respect of the Debtor or its property, and shall not be void or voidable by creditors of the Debtor, nor shall any such distributions constitute or be deemed to be fraudulent preferences, assignments, fraudulent conveyances, transfers-at-undervalue or other reviewable transactions under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal, provincial or other law, nor shall they constitute conduct which is

oppressive, unfairly prejudicial to or which unfairly disregards the interests of any person.

SEALING

9. THIS COURT ORDERS that the Receiver is authorized and directed, *nunc pro tunc*, to redact from the First Report served on the parties named in the service list, the Confidential Appendices.

10. THIS COURT ORDERS AND DECLARES that the unredacted version of the First Report, including Confidential Appendices 1 and 2, shall be sealed, kept confidential, and shall not form part of the public record, but shall rather be placed separate and apart from all other contents of the Court File in a separately sealed envelope on which is affixed is a notice setting out the title of these proceedings and a statement that the contents are subject to a sealing order and shall only be unsealed after the closing of the Transaction (as defined in the First Report), or further Order of this Court.

GENERAL

11. 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.

**Jana
Steele**

Digitally signed
by Jana Steele
Date: 2026.09.03
13:20:21 -04'00'

TANDIA FINANCIAL CREDIT UNION
Applicant

-and- **2492029 ONTARIO INC.**
Respondent

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**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT
TORONTO

ANCILLARY ORDER

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Lawyers for BDO Canada Limited in its capacity as
Court-appointed Receiver