



Court File No. CV-25-00747132-00CL

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

THE HONOURABLE MISTER) WEDNESDAY, THE 27TH
JUSTICE CAVANAGH) DAY OF MAY, 2026

B E T W E E N:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

and

2760831 ONTARIO INC.

Respondent

**APPROVAL AND VESTING ORDER
(469-471 Pelissier Street, Windsor)**

THIS MOTION, made by BDO Canada Limited ("**BDO**") in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of 2760831 Ontario Inc. (the "**Debtor**") for an order approving the sale (the "**Pelissier Sale Transaction**") of 469-471 Pelissier Street, Windsor, Ontario (the "**Pelissier Property**") contemplated by an agreement of purchase and sale dated March 3, 2026 (the "**Pelissier APS**") between the Receiver and Bryce Leontowicz in Trust for a Corp to be Named as assigned to Leontowicz Properties Inc. (the "**Pelissier Purchaser**") and appended to the Second Report of the Receiver dated May 20, 2026 (the "**Second Report**"), and vesting

in the Pelissier Purchaser the Debtor's right, title and interest in and to the property described in the Pelissier APS, was heard this day at Toronto, Ontario by video conference.

ON READING the Notice of Motion, the Second Report, the Appendices and Confidential Appendices to the Second Report, the Receiver's Factum, and on hearing the submissions of counsel for the Receiver, counsel for the Caisse Desjardins Ontario Credit Union Inc., counsel for the Debtor, counsel for the Pelissier Purchaser, and with no one else appearing for any other person on the Service List, although duly served as appears from the affidavit(s) of service, filed:

SERVICE

1. **THIS COURT ORDERS** that the time for the service, filing and confirmation of the motion, the Motion Record and Factum are abridged and validated and that this motion is properly returnable today and dispenses with any further or other service on any other person.

CAPITALIZED TERMS

2. **THIS COURT ORDERS** that capitalized terms not defined herein derive their meaning from the First Report and the Second Report.

SEALING OF CONFIDENTIAL APPENDICES

3. **THIS COURT ORDERS** that Confidential Appendices 1 and 2 to the Second Report are sealed pending the earlier of the completion of the Pelissier Sale Transaction or further Order of this Court.

APPROVAL OF TRANSACTION AND VESTING ORDER

4. **THIS COURT ORDERS** that the Second Report and the activities and conduct of the Receiver as set out in the Second Report with respect to the Pelissier Sale Transaction with the Pelissier Purchaser are approved provided, however, that only the Receiver, in its personal capacity only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

5. **THIS COURT ORDERS AND DECLARES** that the Pelissier Sale Transaction is hereby approved, and the execution of the Pelissier 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 Pelissier Sale Transaction and for the conveyance of the Pelissier Property to the Pelissier Purchaser.

6. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's Certificate to the Pelissier Purchaser substantially in the form attached as Schedule A hereto (the "**Receiver's Certificate**"), all of the Debtor's right, title and interest in and to the Pelissier Property described in the Pelissier APS shall vest absolutely in the Pelissier 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 Order of the Honourable Justice Cavanagh dated July 18, 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 B 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 C) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Pelissier Property are hereby expunged and discharged as against the Pelissier Property.

7. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Windsor (No. 12) of a Transfer/Deed of Land in the form prescribed by the *Land Registration Reform Act* duly executed by the Receiver for an Application for Vesting Order, the Land Registrar is hereby directed to enter the Pelissier Purchaser as the owner of the Pelissier Property identified in Schedule D hereto in fee simple, and is hereby directed to delete and expunge from title to the Pelissier Property all of the Claims listed in Schedule B hereto.

8. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Pelissier Property shall stand in the place

and stead of the Pelissier 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 Pelissier Property with the same priority as they had with respect to the Pelissier Property immediately prior to the sale, as if the Pelissier 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.

9. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

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

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

the vesting of the Pelissier Property in the Pelissier Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, 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

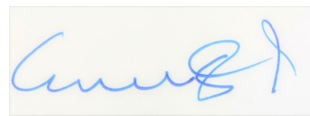
oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

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.

12. **THIS COURT ORDERS** that that this Order and all of its provisions shall take effect as of 12:01 am on the date of this Order and shall be immediately enforceable without the need for further entry or filing notwithstanding Rule 59.05. In accordance with Rules 77.07(6) and 1.04, no formal order need be entered and filed unless an appeal or application for leave to appeal is brought to an appellate court.

Date of issuance
(to be completed by registrar)



(Signature of judge, officer or registrar)

Schedule A – Form of Receiver’s Certificate

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**ONTARIO
SUPERIOR COURT OF JUSTICE
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B E T W E E N:

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and

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Respondent

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Cavanagh of the Ontario Superior Court of Justice (the "**Court**") dated July 18, 2025, BDO Canada Limited was appointed as the receiver (the "**Receiver**") of the undertaking, property and assets of 2760831 Ontario Inc. (the "**Debtor**").

B. Pursuant to an Order of the Court dated May 27, 2026 the Court approved the agreement of purchase and sale dated March 3, 2026 (the "**Pelissier APS**") between the Receiver and Bryce Leontowicz in Trust for a Corp to be Named as assigned to Leontowicz Properties Inc. (the "**Pelissier Purchaser**") and provided for the vesting in the Pelissier Purchaser of the Debtor’s right, title and interest in and to the Pelissier Property, which vesting is to be effective with respect to the Pelissier Property upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Pelissier Purchaser of the Purchase Price for the Pelissier Property; (ii) that the conditions to Closing as set out in sections 7-8 of Schedule C to the Pelissier APS have

been satisfied or waived by the Receiver and the Pelissier Purchaser; and (iii) the Pelissier 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 Pelissier APS.

THE RECEIVER CERTIFIES the following:

1. The Pelissier Purchaser has paid and the Receiver has received the Purchase Price for the Pelissier Property payable on the Closing pursuant to the Pelissier APS;
2. The conditions to Closing as set out in sections 7-8 of Schedule C to the Pelissier APS have been satisfied or waived by the Receiver and the Pelissier Purchaser; and
3. The Pelissier Sale Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

BDO Canada Limited, in its capacity as Receiver of the undertaking, property and assets of 2760831 Ontario Inc., and not in its personal capacity

Per: _____
Name:
Title:

Schedule B – Claims to be deleted and expunged from title to Pelissier Property

REGISTRATION NUMBER	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
CE1000671	2021/04/07	Transfer	\$455,000	2086795 Ontario Inc.	2760831 Ontario Inc.
CE1000672	2021/04/07	Charge	\$380,000	2760831 Ontario Inc.	Caisse Desjardins Ontario Credit Union Inc.
CE1000673	2021/04/07	Notice of Assignment of Rents		2760831 Ontario Inc.	Caisse Desjardins Ontario Credit Union Inc.
CE1234685	2025/06/26	Certificate	\$31,722	The Corporation of the City of Windsor	
CE1244718	2025/09/08	Application to Register Court Order		Ontario Superior Court of Justice	BDO Canada Limited

**Schedule C – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Pelissier Property**

(unaffected by the Vesting Order)

1. Any undetermined or inchoate liens and charges incidental to the Pelissier Property.
2. The reservations, limitations, provisos, conditions, restrictions, and exceptions expressed in the letters patent or grant from the Crown and all statutory exceptions to title;
3. The provisions of governing municipal by-laws;
4. Municipal taxes, liens, charges, including hydro and water charges, rates and assessments accruing from day to day and not yet due and payable;
5. Any defects or minor encroachments which might be revealed by an up-to-date survey of the Lands;
6. Any right of expropriation conferred upon, reserved to or vesting in His Majesty the King in Right of Canada and Ontario;
7. Any registered restrictions or covenants that run with the Lands provided that same have been complied with in all material respects;
8. Any easements, rights of way or right of re-entry in favour of a developer, not materially or adversely impairing the present use of the Lands;
9. Any agreements with municipal, utilities or public authorities provided that same have been complied with in all material respects;
10. The following instruments registered on title to the Lands in the Essex (Windsor) Land Registry Office (#12):

PIN 01193-0462 (LT)

REGISTRATION NUMBER	DATE	INSTRUMENT TYPE
12R6469	1981/03/04	Plan Reference

Schedule E – Legal Description of Lands

LOT 13 WEST SIDE PELISSIER STREET PLAN 254 WINDSOR; PT LOT
12 WEST SIDE PELISSIER STREET PLAN 254 WINDSOR PT 1,
12R6469; WINDSOR

PIN 01193-0462 (LT)

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PROCEEDING COMMENCED AT
TORONTO

**APPROVAL AND VESTING ORDER
(469-471 Pelissier Street, Windsor)**

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Lawyers for the Receiver, BDO Canada Limited

File No. G10054889