



Court File No. CV-23-0000531-0000

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE MR )  
JUSTICE MCCARTHY )  
TUESDAY, THE 19TH  
DAY OF NOVEMBER, 2024

B E T W E E N:

**MICHAEL CHU**

**Applicant**

- and -

**THI THU LEE also known as BRENDA LE, DORINDA L. CHIANG,  
MCMASTER MCINTYRE & SMYTH LLP, KEN CHONG, CONG TOAN  
TRAN, 2506275 ONTARIO LTD., BRISTOL GREEN CORP. LTD., TELB  
MORTGAGE HOLDING CORPORATION o/a TELB INVESTMENTS  
LTD., HARVEY M. MENDEL, KOMAL MOONDI & MOONDI LAW  
PROFESSIONAL CORPORATION, STEWART TITLE GUARANTY COMPANY  
and JOHN DOE**

**Respondents**

**DISTRIBUTION AND DISCHARGE ORDER**

**THIS MOTION**, made by BDO Canada Limited, in its capacity as court-appointed receiver (the “**Receiver**”), without security, of all of the assets, undertaking and properties of the Respondent, 2506275 Ontario Limited (“**250**”), including the real property municipally known as 1712 Lakeshore Road W, Mississauga, Ontario, L5J 1J5 (the “**Real Property**”), for an order, *inter alia*:

1. validating service of the Receiver’s notice of motion and motion record;
2. approving the First Report of the Receiver dated November 8, 2024 (the “**First Report**”), the Confidential Supplemental Report and the conduct and actions of the Receiver to date;

3. approving the fees and disbursements of the Receiver and its counsel as described in the First Report, the Affidavit of Josie Parisi sworn November 8, 2024 and the Affidavit of Laura Culleton sworn November 8, 2024 (collectively, the “**Fee Affidavits**”);
4. approving the distributions of the net proceeds from the sale of the Real Property;
5. subject to any outstanding matters, discharging BDO as Receiver and Administrator of the assets, undertakings and properties of 250, including the Real Property; and
6. releasing the Receiver and Administrator from any and all liability that BDO now has or may hereafter have by reason of, or in any way arising out of its acts and omissions while acting in its capacity as Receiver or Administrator,

was heard this day by judicial videoconference via Zoom at Barrie, Ontario.

**ON READING** the First Report, the Fee Affidavits, and on hearing the submissions of counsel for the Receiver, and any other parties appearing listed on the counsel slip, no one else appearing for any other person on the service list, although served as appears by the Affidavit of Lynda Christodoulou sworn November 13, 2024, filed:

### **SERVICE**

1. **THIS COURT ORDERS** that the time and method for service of the Notice of Motion and the Motion Record herein be and is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

### **DISTRIBUTIONS**

2. **THIS COURT ORDERS** that, after payment of the Receiver’s fees and disbursements and the fees and disbursements of the Receiver’s legal counsel, the Receiver is hereby authorized and directed to distribute net proceeds from the sale of 250’s property as follows:

- (a) First to Meridian Credit Union Limited up to the full amount owing to it by 250;
- (b) Second, to Canada Revenue Agency for harmonized sale tax arrears, in the amount, if any assessed prior to the Receiver’s discharge; and

(c) Third to BDO Canada Limited in its capacity as Administrator of the Bloor Property as defined in the First Report, in the amount of \$21,430.44.

3. **THIS COURT ORDERS** that the Receiver is authorized and directed to pay any net proceeds from the sale of 250's property after payment of the distributions set out in paragraph 2 above, into Court pending a further order of the Court.

#### **ACTIVITIES OF THE RECEIVER**

4. **THIS COURT ORDERS** that the activities of the Receiver, as described in the First Report and Confidential Supplemental Report, be and are hereby approved, provided however that only BDO Canada Limited in its personal capacity and only with respect of its own personal liability shall be entitled to rely upon or utilize in any way such approval.

#### **FEES AND DISBURSEMENTS OF THE RECEIVER**

5. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, inclusive of the Fee Accrual (as defined in the First Report), as set out in the First Report and the Fee Affidavits, be and are hereby approved.

#### **DISCHARGE OF THE RECEIVER AND ADMINISTRATOR**

6. **THIS COURT ORDERS** that upon payment of the amounts set out in paragraph 3 hereof and upon BDO Canada Limited filing a certificate certifying that it has completed the other activities described in the First Report (the "**Discharge Certificate**"), BDO Canada Limited shall be discharged and released from its responsibilities and obligations as Receiver and Administrator of the Real Property (the "**Administrator**"), provided however that notwithstanding its discharge herein (a) BDO Canada Limited shall remain Receiver and Administrator for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of BDO Canada Limited in its capacity as Receiver and Administrator.

7. **THIS COURT ORDERS AND DECLARES** that upon the filing of the Discharge Certificate referred to in paragraph 6 above, BDO Canada Limited shall be released and discharged from any and all liability that BDO Canada Limited now has or may hereafter have by reason of, or in any arising out of, the acts or omissions of BDO Canada Limited while acting in its capacity as Receiver and/or Administrator herein, save and except for any gross negligence or wilful misconduct on the Receiver's or the Administrator's part. Without limiting the generality of the foregoing, BDO Canada Limited shall be forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's and the Administrator's part.

#### **GENERAL**

8. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

9. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States or in any other foreign jurisdiction 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.

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke, positioned above a solid horizontal line.

**SCHEDULE “A”**

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**ONTARIO  
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

**MICHAEL CHU**

**Applicant**

- and -

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PROFESSIONAL CORPORATION, STEWART TITLE GUARANTY COMPANY  
and JOHN DOE**

**Respondents**

**DISCHARGE CERTIFICATE**

**BDO CANADA LIMITED**, in its capacity as receiver and manager (the “**Receiver**”) without security, of all of the assets, undertaking and properties of the Defendant, 2506275 Ontario Limited (“**250**”), including the real property municipally known as 1712 Lakeshore Road W, Mississauga, Ontario, L5J 1J5 (the “**Real Property**”) and the Administrator of the Real Property hereby certifies that BDO Canada Limited has completed its administration of these receivership and administrator proceedings, including the remaining Duties, as contemplated in the First Report of the Receiver dated November 12, 2024.

Date: \_\_\_\_\_, 2024

**BDO CANADA LIMITED**, in its capacity as Receiver without security, of all of the assets, undertaking and properties of the Defendant, 2506275 Ontario Limited, and not in its personal capacity

Per: \_\_\_\_\_

Name:

Title:

MICHAEL CHU  
Applicant

-and-

THI THU LEE, et al.  
Respondents

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

PROCEEDING COMMENCED AT  
BARRIE, ONTARIO

**DISTRIBUTION AND DISCHARGE ORDER**  
**(returnable November 19, 2024)**

**CHAITONS LLP**

Barristers & Solicitors  
5000 Yonge Street, 10<sup>th</sup> Floor  
Toronto, ON M2N 7E9

Maya Poliak (54100A)

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**Lawyers for BDO Canada Limited, in its capacity as  
Court-Appointed Receiver and Administrator**