

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

OSCAR BOLD INC.

Respondent

**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. c. C.43, AS AMENDED**

**SUPPLEMENTARY MOTION RECORD
(returnable March 26, 2026)**

LERNERS LLP

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Toronto, ON M5V 3M2

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Tel: 416.601.4121

C. Michael Ng LSO# 82838R
mng@lernalers.ca
Tel: 416.216.0601

Lawyer for the Receiver

TO: THE ATTACHED SERVICE LIST

SERVICE LIST

TO: AIRD & BERLIS LLP
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Lawyers for the Applicant

AND TO: BDO CANADA LIMITED
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Hamilton, ON L8P 1H1

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Peter Crawley
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Receiver

AND TO: CHRIS ARGIROPOULOS PC
100 George Street
Hamilton, ON L8P 1E2

Chris Argiropoulos
Email: chris@capclaw.ca

Lawyers for the Respondent

AND TO: GOWLING WLG
100 King Street West, Suite 1600
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Lawyers for S4T Strategic Inc.

AND TO: ATTORNEY GENERAL OF CANADA

Department of Justice of Canada
Ontario Regional Office, Tax Law Section
400-120 Adelaide Street West
Toronto, ON M5H 1T1

Email: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca

AND TO: HIS MAJESTY THE KING IN RIGHT OF CANADA

as represented by Ministry of Finance
Legal Services Branch
Revenue Collections Branch – Insolvency Unit
33 King Street West, 6th Floor
Oshawa, ON L1H 8H5

Email: insolvency.unit@ontario.ca

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**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N :

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

OSCAR BOLD INC.

Respondent

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. c. C.43, AS AMENDED

**AFFIDAVIT OF JENNIFER MANNING
(Sworn March 25, 2026)**

I, JENNIFER MANNING, of the City of Pickering, in the Province of Ontario, MAKE OATH AND SAY:

1. I am a legal administrative assistant at Lerner's LLP, counsel to BDO Canada Limited, in its capacity as court-appointed receiver and manager of the assets, undertakings and properties of Oscar Bold Inc. (the "**Receiver**"). As such, I have knowledge of the matters hereinafter deposed to, except where stated to be based on information and belief, and where so stated I believe them to be true.

2. I am informed by counsel to the Receiver, Michael Ng, and believe that on March 17, 2026, Justice Valente granted all relief sought by the Receiver, except for paragraphs 11 and 12 of the draft order, and directed that Valour Management Inc., Richard Hall, and Carmen Campagnaro (the "**Valour Parties**") deliver certain materials to the Receiver in advance of the return date of March 26, 2026. A copy of the endorsement of Justice Valente and the Receiver's original draft order are attached hereto as **Exhibit "A"**.

3. On March 17, 2026, Mr. Ng sent an email to Chris Argiropoulos, counsel to the Valour Parties, requesting delivery of materials in accordance with the endorsement, including: (a) tenant deposits to be deposited into trust; (b) a rent arrears report; and (c) building systems documentation, including HVAC-related materials. A copy of the email is attached hereto as **Exhibit "B"**.
4. On March 25, 2026, Mr. Ng sent a further email to Mr. Argiropoulos advising that no response or materials had been received. A copy of the email is attached hereto as **Exhibit "C"**.
5. As of the date of this Affidavit, no materials have been delivered to the Receiver or its counsel, and no explanation has been provided for the failure to do so.
6. Attached hereto as **Exhibit "D"** is a draft order, which includes only the relief sought by the Receiver that was not granted by Justice Valente, namely the relief set out in paragraphs 11 and 12 of the original draft order.
7. I make this affidavit in support of the Receiver's motion, including the relief sought in respect of the delivery of materials, and for no improper purpose.

SWORN BEFORE ME:

in person by video conference

by Jennifer Manning at the City of Pickering, in the Regional Municipality of Durham, before me at the City of Oshawa, in the Regional Municipality of Durham, on March 25, 2026, in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (*or as may be*)



Signature of Commissioner (*or as may be*)
Michael Ng



Signature of Deponent
Jennifer Manning

Superior Court of Justice
HAMILTON

CV-25-00092187-0000
TANDIA FINANCIAL CREDIT UNION LIMITED v.
OSCAR BOLD INC.

This is Exhibit "A" referred to in the Affidavit of Jennifer Manning sworn before me, this 25th day of March, 2026

Civil Endorsement Sheet/
Page d'inscription

DATE: 17/03/2026

M. Ng

A Commissioner for Taking Affidavits (or as may be)
Michael Ng

Plaintiff(s)/Applicant(s): TANDIA FINANCIAL CREDIT UNION LIMITED
Counsel: Matilda Lici

Defendant(s)/Respondent(s): OSCAR BOLD INC.

Counsel: Chris Argiropoulos (Oscar Bold), Michael Ng and Dom Magisano (BDO)

** C. A. Argiropoulos for R. Hall, C. Campagnaro & Valour Management Inc.
(collectively, the "Former Property Managers")*

The relief sought by the Receiver as stipulated in paragraphs 1 to 10 and paragraph 13 of the Receiver's draft order uploaded to Case Center at pages D171-D174 is unopposed by the Debtor/Respondent and the Former Property Managers.

For detailed oral reasons given, Order to go pursuant to paragraphs 1 to 10 and 13 of the Receiver's draft Order.

The Debtor and the Former Property Managers, however, seek an adjournment to respond to the relief sought in paragraphs 11 & 12 of the Receiver's draft order.

Adjournment request granted to March 26, 2026 on a peremptory basis as against the Debtor/Respondent and the Former Property Managers.

On the return of the motion, the court will expect the Debtor and the Former Property Managers to:

1) include in their responsive materials, the information that the Receiver is seeking or a false explanation as to why it is unavailable; and

VALENTE J.

2) include an accounting of the Tenant Deposits (as defined by the Receiver) and confirmation that the Tenant Deposits have been deposited to the trust account of their counsel, C. Argiropoulos.

Valente J.

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE
JUSTICE

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)
)

TUESDAY THE
17TH DAY OF MARCH, 2026

B E T W E E N:

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

OSCAR BOLD INC.

Respondent

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. c. C.43, AS AMENDED

**ORDER
(Approval of Sale Process and Listing Agreement)**

THIS MOTION, made by BDO Canada Limited., in its capacity as the court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of Oscar Bold Inc. (the "**Debtor**"), for an order:

- (a) if necessary, abridging and validating the time for service and filing of the notice of motion and the motion record contained herein, validating service and dispensing with further service upon any other persons not already served with this notice of motion and motion record so that the motion is properly returnable today;
- (b) approving the activities of the Receiver and its counsel as outlined in the First Report of the Receiver dated March 6, 2026 (the "**First Report**");
- (c) approving the sale process (the "**Sale Process**") as outlined at paragraph 35 of the First Report;

(d) authorizing the Receiver to execute a listing agreement with Colliers Macaulay Nicolls Inc. ("**Colliers**") to market and sell the property municipally known as 27 Bold Street, Hamilton, Ontario (the "**Real Property**");

(e) sealing confidential appendices to the First Report (the "**Confidential Appendices**") until the completion of a sale of the Real Property, or further order of this Court; and

(f) directing Richard Hall, Carmen Campagnaro and Valour Management Inc. to comply with the order of Justice Bordin, dated October 23, 2025 (the "**Receivership Order**"), and to deliver to the Receiver all information, records, and documentation required for the proper administration of the Debtor's estate;

(g) directing Valour Management Inc. to transfer to the Receiver the tenant deposits in the amount of \$38,031.00 (the "**Tenant Deposits**"); and

(h) approving the Receiver's interim statement of receipts and disbursements dated March 5, 2026;

was heard this day by judicial videoconference via Zoom.

ON READING the First Report, and the Confidential Appendices, and on hearing submissions of counsel for the Receiver, and the Applicant, no one appearing for any other person on the service list, although properly served as appears from the affidavit of service of Victoria Gifford, sworn March 6, 2026, filed:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the notice of motion and motion record is hereby abridged and validated so that the motion is properly returnable today and hereby dispenses with further service thereof.

REPORT APPROVAL

2. **THIS COURT ORDERS** that the First Report, and the activities of the Receiver and its counsel described therein, is hereby approved.

3. **THIS COURT ORDERS** 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 Frist Report as detailed in paragraph 2 above.

LISTING AGREEMENT

4. **THIS COURT ORDERS** that the Receiver is authorized to enter into and perform its obligations under the listing agreement between the Receiver and Colliers (the “**Listing Agreement**”) in respect of the Real Property, including payment of the commission contemplated therein from the proceeds of sale.

SALE PROCESS

5. **THIS COURT ORDERS** that the Sale Process as described at paragraph 35 of the Frist Report, be and is hereby approved.

6. **THIS COURT ORDERS** that the Receiver and its advisors are hereby authorized and directed to carry out the Sale Process and take such steps and execute such documentation as may be necessary or incidental to the Sale Process.

7. **THIS COURT ORDERS** that the Receiver and its respective affiliates, partners, employees and agents shall have no liability with respect to any and all losses, claims, damages or liabilities, of any nature or kind, to any person in connection with or as a result of the Sale Process, except to the extent such losses, claims, damages or liabilities result from gross negligence or wilful misconduct of the Receiver in performing its obligations under the Sale Process (as determined by this court).

8. **THIS COURT ORDERS** that, in connection with the Sale Process, the Receiver shall have all benefits and protections granted to it under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, the Receivership Order, and any Order of this Court in the within proceeding.

INTERIM STATEMENT OF RECEIPTS

9. **THIS COURT ORDERS** that the Receiver’s interim statement of receipts and disbursements dated March 5, 2026, is hereby approved.

SEALING ORDER

10. **THIS COURT ORDERS THAT** the Confidential Appendices are hereby sealed until the earlier of: (i) the completion of a sale of the Real Property; or (ii) further order of this Court.

DELIVERABLES

11. **THIS COURT ORDERS** that Richard Hall, Carmen Campagnaro, and Valour Management Inc. are to comply with the Receivership Order, and to deliver to the Receiver all information, records, and documentation required for the proper administration of the Debtor's estate, including, but not limited to:

- (a) all keys for the Real Property;
- (b) all fobs for security systems and access points;
- (c) any building system access details and documentation, including warranties on building systems and equipment, and log in or passwords;
- (d) rent arrears report;
- (e) any annual rent increases for 2026;
- (f) any documentation relating to any active Landlord and Tenant Board matters; and,
- (g) applicable lease for unit 107.

12. **THIS COURT ORDERS** that Valour Management Inc. shall forthwith deliver to the Receiver the Tenant Deposits.

GENERAL

13. **THIS COURT ORDERS** that this Order, and all of its provisions, are effective as of the date hereof, without any need for entry or filing.

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TANDIA FINANCIAL CREDIT UNION LIMITED
Applicant

and OSCAR BOLD INC.
Respondent

Court File No. CV-25-00092187-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Hamilton

ORDER

LERNERS LLP

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C. Michael Ng LSO# 82838R

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Tel: 416.216.0601

Lawyers for the Receiver

391097373.1

Jennifer Manning

From: Michael Ng
Sent: March 17, 2026 5:31 PM
To: Chris Argiropoulos
Cc: Domenico Magisano; Michael Ng
Subject: Tandia Financial Credit Union Limited v. Oscar Bold Inc.; CV-25-00092187-0000
Attachments: F-endorsement-cv-25-92187-motion-on-notice-valente-j.pdf;
RentRollwithLeaseCharges01_29_2026.xlsx

Good afternoon Chris:

Further to His Honour’s endorsement attached, please confirm when the Receiver can expect delivery of the documents requested, including the following:

- Tenant deposits to be deposited in your trust account (I enclose a rent roll that was provided to our client);
- Rent Arrears Report; and
- Building Systems Documentation, especially as it relates to the HVAC system, including sale documentation and warranties.

Thanks,
Michael


MICHAEL NG

(He/Him)

Associate Lawyer

mng@lernalers.ca | T: 416.216.0601 | Call me on Teams

This is Exhibit “B” referred to in the Affidavit of Jennifer Manning sworn before me, this 25th day of March, 2026



A Commissioner for Taking Affidavits (or as may be)
Michael Ng

Jennifer Manning

From: Michael Ng
Sent: March 25, 2026 10:02 AM
To: Chris Argiropoulos
Cc: Domenico Magisano; Victoria L. Gifford
Subject: RE: Tandia Financial Credit Union Limited v. Oscar Bold Inc.; CV-25-00092187-0000

Chris:

We have not received a response below and you have not delivered any materials in accordance with the endorsement. The further return date was granted by Justice Valente on a peremptory basis, with the expectation that your materials would be served in advance of the return date.

Unless we hear from you, we will proceed on the basis that your clients are not advancing any responding position and will advise the Court accordingly.

Best,
Michael

MICHAEL NG

(He/Him)

Associate Lawyer

mng@lernalers.ca | T: 416.216.0601 | Call me on Teams

This is Exhibit "C" referred to in the Affidavit of Jennifer Manning sworn before me, this 25th day of March, 2026



A Commissioner for Taking Affidavits (or as may be)
Michael Ng

This is Exhibit "D" referred to in the Affidavit of Jennifer Mahning sworn before me, this 25th day of March, 2026



A Commissioner for Taking Affidavits (or as may be)
Michael Ng

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Court File No. CV-25-00092187-0000

THE HONOURABLE
JUSTICE

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)

THURSDAY THE
26TH DAY OF MARCH, 2026

B E T W E E N:

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

OSCAR BOLD INC.

Respondent

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. c. C.43, AS AMENDED

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(b) directing Valour Management Inc. to transfer to the Receiver the tenant deposits in the amount of \$38,031.00 (the "**Tenant Deposits**");

was heard this day by judicial videoconference via Zoom.

ON READING the Supplemental Motion Record and submissions of counsel:

DELIVERABLES

1. **THIS COURT ORDERS** that Richard Hall, Carmen Campagnaro, and Valour Management Inc. are to comply with the Receivership Order, and to deliver to the Receiver all information, records, and documentation required for the proper administration of the Debtor's estate, including, but not limited to:

- (a) all keys for the Real Property;
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- (c) any building system access details and documentation, including warranties on building systems and equipment, and log in or passwords;
- (d) rent arrears report;
- (e) any annual rent increases for 2026;
- (f) any documentation relating to any active Landlord and Tenant Board matters; and,
- (g) applicable lease for unit 107.

2. **THIS COURT ORDERS** that Valour Management Inc. shall forthwith deliver to the Receiver the Tenant Deposits.

13
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Respondent

Court File No. CV-25-00092187-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Hamilton

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Lawyers for the Receiver

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Court File No. CV-25-00092187-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Hamilton

**AFFIDAVIT OF JENNIFER MANNING
(Sworn March 25, 2026)**

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Lawyers for the Receiver

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Court File No. CV-25-00092187-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Hamilton

**SUPPLEMENTARY MOTION RECORD
(RETURNABLE MARCH 26, 2026)**

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Lawyers for the Receiver