



SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

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

DATE: July 18, 2025

NO. ON LIST: 9

TITLE OF PROCEEDING:

Caisse Desjardins Ontario Credit Union Inc. vs. 2760831 Ontario Inc. / BDO Canada Limited

BEFORE: Justice Cavanagh

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Matthew Cameron, Counsel	Caisse Desjardins Ontario Credit Union Inc.	mcameron@solowaywright.com
Todd D. Storms, Counsel		tstorms@solowaywright.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Peter Crawley, Receiver	BDO	pcrawley@bdo.ca
Bart Sarsh, Counsel for the Receiver	BDO	Bart.sarsh@gowlingwlg.com

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info

ENDORSEMENT OF JUSTICE CAVANAGH:

[1] Caisse Desjardins Ontario Credit Union Inc. ("the Caisse") brings this application for the appointment of MNP Ltd. ("MNP") as Court-appointed receiver (the "Receiver") of the assets, undertakings, and properties of the respondent, 2760831 Ontario Inc. (the "Debtor").

[2] The Caisse is the Debtor's primary secured creditor pursuant to the applicable loan agreements and the security.

[3] The Debtor is indebted to the Caisse in the amount of \$740,704.41 as of May 29, 2025, exclusive of further accrued interest and costs. The Debtor has not made any of its required monthly mortgage loan payments since September 2024, resulting in arrears as of May 2025 in excess of \$53,000.00.

[4] The Debtor is owner of two properties subject to the Caisse's mortgage security. Counsel for the Caisse has established contact with a number of tenants at the residential rental property owned by the Debtor and has learned, among other things, that Greater Sudbury Hydro had issued a notice to tenants confirming that power supply to the Sudbury property would be discontinued as of the following week, that garbage collection at the residential property has stopped and garbage was piling, and that numerous maintenance issues were not being addressed by the Debtor. The Debtor has been unresponsive to inquiries from tenants at the properties.

[5] On October 3, 2024, counsel for the Caisse confirmed with Debtor's counsel that the City of Greater Sudbury would be initiating a tax sale of the Sudbury Property on October 4, 2024 unless outstanding municipal tax arrears were paid. Debtor's counsel failed to respond. As a result, on or around October 3, 2024, the Caisse paid the tax arrears owing to the City of Greater Sudbury on the Debtor's behalf in the amount of \$114,068.35 in order to prevent a pending tax sale of the Sudbury Property. Further, the City of Greater Sudbury has confirmed that the Sudbury Property has further arrears outstanding on account of municipal tax remittances totalling \$23,320.99, and the City of Windsor has confirmed that the Winsor property has arrears outstanding on account of municipal tax remittances totalling \$37,873.70.

[6] Debtor's counsel has not responded to requests from the Caisse with respect to how the Debtor intends to pay outstanding tax arrears on account of the Properties. In the year since the Caisse issued its demands against the Debtor, the Debtor has made no indication that it is attempting to repay its indebtedness to the Caisse.

[7] On June 3, 2024, the Caisse issued formal demands for repayment of the indebtedness and a notice of intention to enforce security ("NITES") pursuant to s. 244 of the BIA. The Caisse's demands and the NITES expired on June 13, 2024 and the indebtedness remains outstanding to date. The Caisse is contractually entitled to the appointment of a Receiver pursuant to the loan agreements and its security.

[8] Under s. 101 of the *Courts of Justice Act* and s. 243(1) of the BIA, a court may appoint a receiver where it appears to be just or convenient to do so.

[9] Here, the Debtor is in default of its secured obligations to the Caisse and the security provides for a right to appoint a receiver on default. The respondent has not responded to communications from the Caisse and no one appeared at this hearing on behalf of the respondent. It appears that taxes and utilities are not being paid.

[10] I am satisfied that it is just and convenient for a receiver to be appointed.

[11] Order to issue in form of Order signed by me today.