

COURT FILE NO.: CV-26-00003039-0000

SUPERIOR COURT OF JUSTICE – ONTARIO

7755 Hurontario Street, Brampton ON L6W 4T6

RE: CANADIAN IMPERIAL BANK OF COMMERCE, Applicant**AND:**

16261311 ONTARIO INC., Respondent

BEFORE: Justice C. Wilkinson**COUNSEL:** FISHER, HEATHER, for the Applicant
Email: heather.fisher@gowlingwlq.comSELF-REPRESENTED for the Respondent
Email: macbeth.abraham@gmail.com**HEARD:** April 23, 2026, by video conference**ENDORSEMENT**

- [1] The Applicant moves for a receivership order as a result of the Respondent corporation defaulting on payments owed to the Applicant resulting from credit facilities extended to the Respondent.
- [2] Mr. Vargas appeared on behalf of the Respondent, although there has been no formal order made permitting him to represent the corporation. Mr. Vargas requested an adjournment as he was only served with the Application Record five days ago, and intends to hire counsel to represent him in this matter.
- [3] I am prepared to grant a one-week adjournment peremptory on the Respondent. This motion shall therefore return on April 30, 2026.
- [4] In the interim, the Applicant requested that an interim receivership order be granted, to permit the Applicant to begin receiving information about the Respondent accounts and business dealings. The Applicant provides affidavit evidence that the Respondent's gas station business has signs on the property

indicating it is accepting cash payments only, and further, that the Respondent no longer has its deposit accounts with the Applicant. The Applicant therefore argues that it will suffer prejudice if it is unable to at minimum receive an interim receiver order, and further, that the interim receiver order does not remove the Respondent's right to redemption. It therefore argues that the Respondent will suffer no prejudice as a result of an interim receivership order being granted.

- [5] I am satisfied that it is appropriate under the circumstances for an interim receivership order to be granted. Order to go as signed by me.
- [6] This motion for a receivership order is adjourned to April 30, 2026, peremptory on the Respondent. Mr. Vargas advises that his counsel will be involved within a day or two. Mr. Vargas must file any responding motion materials by Tuesday April 28, 2026 at 4:30 p.m.. Any responding materials must also be served on counsel for the Applicant, and uploaded to Case Center.
- [7] The costs for today's attendance are deferred to the judge hearing the motion on April 30, 2026.



Wilkinson J.