Court File No. CV-25-00749269-00CL

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

B E T W E E N:

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

2682229 ONTARIO INC.

Respondent

APPLICATION UNDER SUBSECTIONS 47(1) AND 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. 1990, c. C.43, AS AMENDED

AIDE-MEMOIRE OF TANDIA FINANCIAL CREDIT UNION LIMITED

(Returnable Thursday, October 9, 2025)

1. This aide-memoire is filed by Tandia Financial Credit Union Limited ("**Tandia**"), in support of the receivership application against 2682229 Ontario Inc. (the "**Debtor**"). This aide- memoire is in supplement to the Factum of Tandia filed on September 16, 2025 (the "**Factum**").

2. As noted in the Endorsement of The Honourable Justice Myers attached hereto as Schedule "A" (the "**Endorsement**"), following the attendance taking place on September 18, 2025 (the "**Previous Attendance**"), Tandia and the Debtor had advised the Court that the Debtor was allegedly very close to executing an agreement for the sale of the real property, which would repay the indebtedness owed to Tandia (the "**Proposed Transaction**"). If the Proposed Transaction was to close, the receivership would have no longer been necessary following the repayment of the indebtedness owing to Tandia.

3. Based on the Proposed Transaction, Tandia agreed to a delayed effective date of the requested receivership order, which was granted and effective at 11:59 pm on October 9, 2025 (the "**Effective Date**"), in the event the Proposed Transaction is not completed by that date.

4. As set out in the Endorsement, if (and only if) the Proposed Transaction had been competed to the satisfaction of Tandia, on such return date, the receivership order issued shall be vacated before it goes into effect.

5. Since the Previous Attendance, Tandia, despite follow up, has received no further update regarding the status of the Proposed Transaction and the Debtor has not requested a payout statement or otherwise coordinated the payout of the indebtedness owing to Tandia.

6. Pursuant to the terms of the Endorsement, Tandia submits that the receivership order shall not be vacated based on the failure of the Debtor to close, or even provide an update, on the Proposed Transaction. Following the Effective Date, the receivership order shall be effective.

7. All of which is respectfully submitted, this 7th day of October, 2025.

Schedule “A”

SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-25-00749269-00CL **DATE: September 18, 2025**

NO. ON LIST: 4

TITLE OF PROCEEDING:

TANDIA FINANCIAL CREDIT UNION LIMITED VS. 2682229 ONTARIO INC.

BEFORE: Justice Myers

PARTICIPANT INFORMATION For

Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Shaun Parsons Counsel for The Applicant	Tandia Financial Credit Union Limited	sparsons@airdberlis.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Peter Crawley, Receiver	BDO	pcrawley@bdo.ca

ENDORSEMENT OF JUSTICE MYERS:

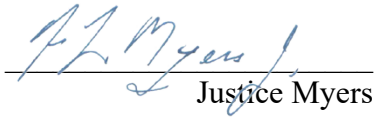
[1] On consent the parties ask me to make the following endorsement:

a. This is an application by Tandia Financial Credit Union ("Tandia") for the appointment of a receiver.

b. Tandia and the Respondent have advised the Court that the Respondent is very near an agreement for the sale of the real property, which would repay the indebtedness owed to Tandia (the "Transaction"). If the Transaction is completed, and Tandia is repaid, the receivership will no longer be necessary.

c. Accordingly, the parties have agreed and consented that, today, the Court shall issue a receivership order that is effective at 11:59pm on October 9, 2025, in the event the Transaction is not completed by that date. Tandia and the Respondent shall return to Court for 15-minute hearing on October 9, 2025 to advise the Court of the status of the Transaction. If (and only if) the Transaction has been competed to the satisfaction of Tandia, on such return date, the receivership order issued shall be vacated before it goes into effect and this application be dismissed without costs. For greater certainty, the parties need not file any further materials in respect of the October 9th return date.

[2] The parties are reminded however to confirm the 9:30 appointment.



Justice Myers

TANDIA FINANCIAL CREDIT UNION LIMITED - and - **2682229 ONTARIO INC.**

Applicant

Respondent

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

Proceedings commenced at Toronto

AIDE-MEMOIRE

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