

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE

)

THURSDAY, THE 4TH

JUSTICE STEELE

)

DAY OF JULY, 2025

)

CAMERON STEPHENS MORTGAGE CAPITAL LTD.

Applicant

- and -

**2011836 ONTARIO CORP., JEFFERSON PROPERTIES LIMITED PARTNERSHIP,
1000162801 ONTARIO CORP., AMERICAN CORPORATION
and 1000199992 ONTARIO CORP.**

Respondent

IN THE MATTER OF AN 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. 1990, c. C.43, AS
AMENDED

ORDER

(MOTION RE. DRAGON HOLDING CHARGE)

THIS MOTION, made by Albert Gelman Inc. in its capacity as receiver and manager (in such capacity, the “**Receiver**”) without security, of all present and future property, assets and undertakings of 2011836 Ontario Corp. and Jefferson Properties Limited Partnership (collectively, the “**Debtors**”), including the real property listed in Schedule “A” to the order of Justice Cavanagh, dated December 21, 2023 (the “**Receivership Order**”), for and directing the Land Registry Office for the York Region (the “**York LRO**”) to accept the Declarations (as defined below) for registration,

notwithstanding that Dragon Holding (as defined below) has not consented to the Declarations, was heard this day by judicial videoconference via Zoom in Toronto, Ontario.

ON READING the Notice of Motion of the Receiver, the Fifth Report of the Receiver dated June 16, 2025 (the “**Fifth Report**”) and on hearing the submissions of counsel for the Receiver and the other parties listed on the counsel slip, no one appearing for any other party although duly served as appears from the Lawyer’s Certificates of Service of Ryan Shah, dated June 16, 2025;

A. Service

1. THIS COURT ORDERS that service of the Notice of Motion of the Receiver and the Motion Record of the Receiver on Dragon Holding Global Real Estate Funds SPC (“**Dragon Holding**”) is hereby validated.

B. Dragon Holding Charge

2. THIS COURT ORDERS the York LRO to accept the Condominium Declaration of 2011836 Ontario Corp., as General Partner of Jefferson Properties Limited Partnership (the “**Declarant**”), as declarant, and which is being executed by the Receiver as Court appointed receiver for the Declarant, in respect of the lands being composed of: (i) Part of Block 1, Plan 65M-4637, designated as Part 57 on 65R41136; City of Richmond Hill, being all of PIN 03208-3278 (LT); (ii) Part of Block 1, Plan 65M-4637, designated as Part 59 on 65R41136; city of Richmond Hill, being all of PIN 03208-3279 (LT); and (iii) Part of Block 1, Plan 65M-4637, designated as PART 60 on 65R41136; City of Richmond Hill, being all of PIN 03208-3280 (LT) (the “**CE Declaration**”) for registration pursuant to the *Condominium Act, 1998*, S.O. 1998, c. 19 (the “**Condominium Act**”) notwithstanding that Dragon Holding has not executed the Consent of Chargee or Consent to Attachment of

a Common Interest to a Parcel of Tied Land, contained in Schedule “B” of the CE Declaration pursuant to s. 7(2)(b) of the *Condominium Act* and s. 140(c) of the *Condominium Act*.

3. THIS COURT ORDERS the York LRO to accept the Condominium Declaration of 2011836 Ontario Corp., as General Partner of Jefferson Properties Limited Partnership (the “**Declarant**”), as declarant, and which is being executed by the Receiver as Court appointed receiver for the Declarant, in respect of the lands being composed of Part of Lots B and C, Plan 1916 designated as Part 3, Plan 65R-37587, being all of PIN 03208-3230 (LT) (the “**Standard Declaration**” and, together with the CE Declaration, the “**Declarations**”) for registration pursuant to the *Condominium Act* notwithstanding that Dragon Holding has not executed the Consent of Chargee, contained in Schedule “B” of the Standard Declaration pursuant to s. 7(2)(b) of the *Condominium Act*.

C. Fees and Activities

4. THIS COURT ORDERS that the fees and disbursements of the Receiver and its legal counsel as described in the Fifth Report, the fee affidavit of Bryan Gelman sworn June 15, 2025 and the fee affidavit of Beatrice Loschiavo sworn June 13, 2025 are hereby approved.

5. THIS COURT ORDERS that the Fifth Report and the conduct and activities of the Receiver set out therein be and are hereby approved.

6. 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 that approval of the Fifth Report described in paragraph 5 above.

7. THIS COURT ORDERS that this Order and all of its provisions are effective as of 12:01 a.m. Toronto Time on the date of this Order and are enforceable without the need for entry and filing.

**CAMERON STEPHENS MORTGAGE
CAPITAL LTD.**

Applicant

and

2011836 ONTARIO CORP., et al.

Respondents

Court File No. CV-23-00710795-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
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. 1990, c. C.43,
AS AMENDED
Proceeding commenced at Toronto**

**ORDER
(MOTION RE. DRAGON HOLDING CHARGE)**

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