



Court File No.: CV-20-00643617-00CL

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

Electronically issued : 07-Mar-2022
Délivré par voie électronique : 07-Mar-2022
Toronto -----

JUSTICE KIMMEL

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**WEDNESDAY, THE 2nd
DAY OF MARCH, 2022**

BETWEEN:

CENTURION MORTGAGE CAPITAL CORPORATION

Applicant

and

1001 BROADVIEW AVENUE INC.

Respondent

**ORDER
(Distribution and Discharge of Receiver)**

THIS MOTION made by BDO Canada Limited ("**BDO**"), in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the Property municipally known as 995-1001, 1003 & 1005 Broadview Avenue, Toronto, Ontario and 2 & 4 Mortimer Avenue, Toronto, Ontario (collectively the "**Property**") owned by 1001 Broadview Avenue Inc. ("**1001 Broadview**") for the relief set out in the Notice of Motion dated February 25, 2022, including the approval of the proposed distributions set out in the Fifth Report of the Receiver dated February 25, 2022 (the "**Fifth Report**") and authorizing the termination of the receivership proceedings and the discharge and release of the Receiver upon the Receiver filing a Certificate of Completion with the Court was heard this day by videoconference as a result of the Covid-19 pandemic.

ON READING the Motion Record of the Receiver and the Fifth Report, the Affidavit of Irving Marks sworn February 24, 2022 (the "**Robins Fee Affidavit**"), the Affidavit of Josie Parisi sworn February 24, 2022 (the "**BDO Fee Affidavit**") and on hearing the submissions of counsel for the Receiver, and any such other counsel or individual as were present, no one appearing for any other person on the service list, although properly served as evidenced by the Affidavit of Wendy Lee sworn February 25, 2021 and, filed.

Service

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion, and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service hereof.

Approval of Activities

2. **THIS COURT ORDERS** that the activities of the Receiver as described in paragraph 16 of the Fifth Report are hereby approved.

Distributions and Payment into Court

3. **THIS COURT ORDERS** that the Receiver is hereby authorized to make distribution on account of the Charge held by 1001 Broadview Investment Inc. registered as instrument number AT46151585 (the "**Investment Inc. Charge**") in accordance with paragraph 29 of the Fifth Report, subject to paragraph 4 below (the "**Investment Inc. Distribution**").

4. **THIS COURT ORDERS** that the Receiver shall, within ten (10) days of this Order, make the Investment Inc. Distribution by making payment of \$1,168,389.97 into Court by certified cheque to the credit of the Application bearing Court File No. CV-19-623687-00CL in accordance with the Order of Justice Gilmore dated March 9, 2020.

5. **THIS COURT ORDERS** that on compliance with paragraphs 4 and 5 above, any liability of the Receiver in respect of the Investment Inc. Charge is extinguished as against the Receiver, and the Receiver has no further obligations in respect of any claims in respect of the Investment Inc. Charge.

Approval of Receiver's Fees And Expenses

6. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its legal counsel as described in the Fifth Report, the BDO Fee Affidavit and the Robins Fee Affidavit are hereby approved.

Discharge And Release Of The Receiver

7. **THIS COURT ORDERS** that upon completion of the outstanding matters as set out in paragraph 31 of the Fifth Report and upon filing a certificate of completion certifying that it has completed the other activities described in the Fifth Report in the form attached as **Schedule "A"** hereto (the "**Certificate of Completion**"), the Receiver shall be discharged as receiver of the Property, provided however that notwithstanding its discharge herein (a) the Receiver shall remain receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of BDO in its capacity as the Receiver.

8. **THIS COURT ORDERS** that the Receiver shall have no other obligations or duties other than to complete the outstanding matters as set out in paragraph 31 of the Fifth Report from the date of this Order until the filing of the Certificate of Completion.

9. **THIS COURT ORDERS** that the Receiver is hereby released and discharged from any and all liabilities that it had incurred pursuant to any and all Receiver Certificates issued for the funding of the Receivership.

10. **THIS COURT ORDERS** that BDO is hereby released and discharged from any and all liability that it now has or may hereafter have by reason of, or in any way arising out of, the acts of omissions of BDO while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the forgoing, BDO is hereby forever released and discharged from any and all liability relating to the matters raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.



Digitally signed by Jessica
Kimmel

Date: 2022.03.07 14:23:35 -05'00'

**SCHEDULE A
FORM OF RECEIVER'S CERTIFICATE**

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CENTURION MORTGAGE CAPITAL CORPORATION

Applicant

and

1001 BROADVIEW AVENUE INC.

Respondent

CERTIFICATE OF COMPLETION

RECITALS

A. Pursuant to the terms of the Order of Justice Gilmore dated July 21, 2020 (the "**Receivership Order**"), BDO was appointed as Receiver over the of the Property municipally known as 995-1001, 1003 & 1005 Broadview Avenue, Toronto, Ontario and 2 & 4 Mortimer Avenue, Toronto, Ontario (collectively the "**Property**") owned by 1001 Broadview Avenue Inc. ("**1001 Broadview**") pursuant to section 243 of the *Bankruptcy and Insolvency Act* ("**BIA**") and section 101 of the *Courts of Justice Act* ("**CJA**").

B. Pursuant to an Order of Justice Kimmel dated March 2, 2022 (the "**Discharge Order**"), the Court, *inter alia*, authorized and directed the Receiver to carry out certain final outstanding matters (the "**Outstanding Matters**") that were outlined in the Fifth Report, and further provided that upon the Receiver filing a Certificate of Completion with this Court certifying that the Outstanding Matters completed, the Receiver shall thereby be immediately discharged and the Receiver and all of its directors, officers, partners, employees, agents, attorneys and counsel released from any and all claims in respect of all acts or omissions of any such parties in the performance or intended performance of the Receiver's mandate or any activity related thereto.

THE RECEIVER HEREBY CERTIFIES the following:

1. The Receiver has completed all of the Outstanding Matters in accordance with the terms of the Fifth Report and the Discharge Order, such that the discharge and release of the Receiver should now be effective.

DATED at Toronto, Ontario this day of _____, 2022.

**BDO Canada Limited, in its capacity as the
Court-appointed Receiver of the property
municipally known as 995-1001, 1003 & 1005
Broadview Avenue, Toronto, Ontario and 2 &
4 Mortimer Avenue, Toronto, Ontario and
not in its personal or corporate capacity**

Per: _____

Name: Josie Parisi

Title: Senior Vice -President

**CENTURION MORTGAGE - and-
CAPITAL CORPORATION**

1001 BROADVIEW AVENUE INC.

Applicant

Respondent

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

PROCEEDING COMMENCED AT TORONTO

**ORDER
(Distribution and Discharge of Receiver)**

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