



Court File No. CV-21-00672848-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE

)

FRIDAY, THE 15th

JUSTICE MCEWEN

)

DAY OF JULY, 2022

)

BETWEEN:

**C&K MORTGAGE SERVICE INC.
and CANADIAN WESTERN TRUST COMPANY**

Applicants

- and -

IDEAL (BC) DEVELOPMENTS INC.

Respondent

ORDER

THIS MOTION, made by Alvarez & Marsal Canada Inc. ("**A&M**"), in its capacity as the Court-appointed receiver and manager (the "**Receiver**"), without security, of all of the assets, undertakings and property of Ideal (BC) Developments Inc. ("**Ideal BC**" or the "**Company**"), including the lands and premises located at 2, 6 and 8 Bond Crescent and 8, 10, 12, 14, 16 and 18 Bostwick Crescent, Richmond Hill, Ontario (collectively, the "**Property**"), for an order:

- a) abridging the time for service of the Receiver's Notice of Motion and Motion Record;
- b) authorizing the Receiver to make distributions to: (i) Feature Corp. ("**Feature**") in respect of the Feature \$2M Charge (as defined in the Third Report of the Receiver dated July 7, 2022, (the "**Third Report**")); and (ii) MarshallZehr Group Inc.

(“**MarshallZehr**”) in respect of the MZ Judgment (as defined in the Third Report);

- c) authorizing and directing the Receiver to refund to the Purchaser (as defined in the Third Report) (i) the Estimated Net Purchase Price Adjustment and (ii) the Remaining Funds (both as defined in the Third Report);
- d) waiving any and all applicable statutory notice periods to which the Receiver or the Company may be entitled to under the *Ontario New Home Warranties Plan Act*, R.S.O. 1990, c. 0.31, as amended, and the regulations promulgated thereunder (together, the “**ONHWPA**”) in respect of any deposit or other warranty claims made to Tarion Corporation (“**Tarion**”) under the ONHWPA;
- e) approving the fees and disbursements of the Receiver, and the fees and disbursements of the Receiver’s counsel, Chaitons LLP (“**Chaitons**”) as described in the Third Report, the Affidavit of Stephen Ferguson sworn July 6, 2022 and the Affidavit of Christopher Staples sworn June 28, 2022 (collectively, the “**Fee Affidavits**”);
- f) approving the discharge of the Receiver upon the filing of the Discharge Certificate in the form substantially as set out as Appendix “I” to the Third Report, certifying that the remaining receivership tasks described herein have been completed by the Receiver; and
- g) approving the Third Report and the activities of the Receiver described therein.

was heard this day at 330 University Avenue, Toronto, Ontario via video conference.

ON READING the Third Report and the Fee Affidavits, and on hearing the submissions of counsel for the Receiver, and such other counsel in attendance at the motion, as shown on the Participant Information Form, filed:

1. **THIS COURT ORDERS** that the time for service and filing of the Receiver’s Notice of Motion and Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that the Receiver is authorized and directed to make the distribution to Feature and MarshallZehr as described in the Third Report.
3. **THIS COURT ORDERS** that the Receiver is authorized and directed to refund to the Purchaser (a) the Estimated Net Purchase Price Adjustment and (b) the Remaining Funds.
4. **THIS COURT ORDERS** that any and all applicable statutory notice periods, if any, to which the Receiver or Ideal (BC) Developments Inc. may be entitled under the ONHWPA in respect of any deposit or other warranty claims made under the ONHWPA be and they are hereby waived, and Tarion be entitled to process such claims under the ONHWPA and its usual claims administration procedures.
5. **THIS COURT ORDERS** that the activities of the Receiver, as set out in the Third Report, are hereby approved.
6. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and Chaitons, as set out in the Third Report and the Fee Affidavits, are hereby approved.
7. **THIS COURT ORDERS** that the Receiver's Statement of Receipts and Disbursements, as set out in the Third Report, be and is hereby approved.
8. **THIS COURT ORDERS** that upon the Receiver filing a certificate certifying that it has completed the distributions, refunds, and other activities described in the Third Report, the Receiver shall be discharged as Receiver of the Company, 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 stay of proceedings in favour of A&M in its capacity as Receiver.



C&K MORTGAGE SERVICE INC.et al
Applicants

-and-

IDEAL (BC) DEVELOPMENTS INC.
Respondent

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COMMERCIAL LIST
Proceedings commenced at TORONTO

ORDER

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**Lawyers for Alvarez & Marsal Canada Inc.,
in its capacity as Court-Appointed Receiver**