

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

The Superintendent of Financial Services
Plaintiff(s)

AND

Building & Development Mortgages Canada Inc
Defendant(s)Case Management ☒ Yes ☐ No by Judge: McEwen

Counsel	Telephone No:	Facsimile No:
<u>see attached counsel slip</u>		

- ☐ Order ☐ Direction for Registrar (No formal order need be taken out)
☐ Above action transferred to the Commercial List at Toronto (No formal order need be taken out)

- ☐ Adjourned to: _____
☐ Time Table approved (as follows): _____

The Trustee brings this motion seeking three orders. There is no opposition to the orders sought. As I indicated at the motion, after hearing submissions and reviewing the draft order, I was satisfied that the order should be granted. I will briefly now outline

14 Nov 22

Date

McEwen

Judge's Signature

☒ Additional Pages four

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Judges Endorsment Continued

my reasons.

- ① The November 2022 Omnibus Order concerns activities / Fees + disbursements / sealing order.

The fees and disbs. are fair and reasonable. I also approve the activities of the Trustee. It continues to sensibly move these matters along.

The sealing order complies with the test in *Sierra Club* as recast in *Sherman Estate*. The amount and a reasonable description of the Fees / disbs. have been provided. I agree that a granular description of the Trustee's various activities would be prejudicial as it would disclose ongoing litigation strategy.

~~Mr. [unclear]~~ TM

- ② The provisions of the *Brookdale*

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Settlement Order are also fair and reasonable primarily for the reasons set out in para 73 of the Trustee's Twenty-Ninth Report - it resolves costly/risky litigation, provides a reasonable recovery and ends the lengthy wrangle of investors.

The resolution involving Comptreshone is also fair and reasonable.

Also, I note that the dispute between the original investors & mezzanine investors is adjourned.

③ Last, the provisions of the Eder Resolution and Distribution Order are also fair and reasonable, again, primarily I rely on the opinion of the Trustee set out in paras 173-176. The resolution involves the resolution of costly/risky litigation.

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Judges Endorsment Continued

and other complex factors.

The 3 orders shall go as
per the draft filed & signed.

McEST

Participant Information

Please upload a completed participant information form into the CaseLines event folder/bundle. Where possible, the moving party for the event is asked to coordinate with other parties to complete one form for the hearing.¹ In criminal matters, each party may upload their own form. The participant information form must be saved using the court's document naming convention (e.g. Participant Information – All Parties – 01-JUN-2021 or Participant Information – Defendant Smith – 01-JUN-2021).

CASE INFORMATION

Court File Number	CV-18-596204-00CL
Court Location (e.g. Hamilton)	Toronto
Case Name	The Superintendent of Financial Services v. Building & Development Mortgages Canada Inc.
Date of Hearing	November 14, 2022

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party, Crown:

Name of Person Appearing (and how they wish to be addressed, e.g. preferred pronouns)	Name of Party	Phone Number ²	Email Address
Jeremy Dacks (he/him) Michael De Lellis (he/him) Martino Calvaruso (he/him) Blair McRadu (he/him)	Counsel to the Trustee	416.862.4923	jdacks@osler.com mdelellis@osler.com mcalvaruso@osler.com bmcradu@osler.com
Naveed Manzoor (he/him) Lana Bezner (she/her)	Trustee	416.815.8488	naveed@faanmortgageadmin.com lana@faanmortgageadmin.com

For Defendant, Responding Party, Defence:

Name of Person Appearing (and how they wish to be addressed, e.g. preferred pronouns)	Name of Party	Phone Number	Email Address

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¹ The Participant information Form replaces the Counsel Slip.

² Please provide a phone number where you can be reached during the hearing, if necessary.

For Other:

Name of Person Appearing (and how they wish to be addressed, e.g. preferred pronouns)	Name of Party/ Organization	Phone Number	Email Address
George Benchetrit (he/him)	Representative Counsel	416.218.1141	george@chaitons.com
Derek Bell (he/him)	Computershare Trust Company of Canada	416.846.4638	derek.bell@ca.dlapiper.com
Paul Guaragna	Fernbrook Homes (Brookdale) Limited	905.532.6679	pguaragna@millerthomson.com
Adam Di Federico (he/him)	Law Society of Ontario	416.947.3300 ext. 2178	afederic@lso.ca
Lei Xu	Investor		leing.xu@gmail.com
Adrian Visheau (he/him) Rachel Fielding (she/her)	Counsel for Robert Piluso, a Brookdale Mezzanine Investor	416.306.5826	avisheau@tgf.ca rfielding@tgf.ca