

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

BETWEEN:

**TREZ CAPITAL LIMITED PARTNERSHIP and TCC MORTGAGE HOLDINGS INC.**

Applicants

- and -

**ELDERWOOD HOLDINGS INC., ELDERWOOD TOWNHOMES INC., ELDERWOOD  
TOWNHOMES II INC. and 2633501 ONTARIO INC.**

Respondents

**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**

**AFFIDAVIT OF JAMIE ERNST**

I, JAMIE ERNST, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND**


**SAY:**

1. This affidavit is made in support of the Applicants' application returnable February 27, 2025 at 10:00 a.m. in the above-noted proceedings (the "**Receivership Proceedings**").
2. I am an associate at the law firm of Bennett Jones LLP, counsel for the Applicants. As such, I have personal knowledge of the matters to which I hereinafter depose in this affidavit. Where I do not have personal knowledge of the matters set out herein, I have stated the source of my information and, in all cases, believe it to be true.
3. Attached as **Exhibit "A"** to this affidavit is the Endorsement of Justice W. D. Black dated January 29, 2025 made in these Receivership Proceedings.
4. Attached as **Exhibit "B"** to this affidavit is an email from Andrea Habas, counsel to the Respondents, dated January 29, 2025.

5. Attached as **Exhibit “C”** to this affidavit is an email from myself to the service list in these Receivership Proceedings dated January 29, 2025.

6. I swear this affidavit in support of the Applicants’ application in these Receivership Proceedings and for no other purpose.

**SWORN REMOTELY** by Jamie Ernst )  
stated as being located in the City of )  
Toronto, in the Province of Ontario, before )  
me at the City of Toronto, in the Province of )  
Ontario, on February 26, 2025, remotely via )  
videoconference in accordance with Ontario )  
Regulation 431/20, Administering Oath or )  
Declaration Remotely. )  
)  
)

  
\_\_\_\_\_  
**AIDEN NELMS**  
A Commissioner for Oaths in and for the  
Province of Ontario

  
\_\_\_\_\_  
**JAMIE ERNST**

**THIS IS EXHIBIT "A" REFERRED TO IN THE  
AFFIDAVIT OF JAMIE ERNST SWORN  
THE 26<sup>TH</sup> DAY OF FEBRUARY, 2025**



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**A Commissioner for taking affidavits, etc.**



SUPERIOR COURT OF JUSTICE

COUNSEL SLIP/ ENDORSEMENT FORM

COURT FILE NO.: CV-25-00734688-00CL

DATE: January 29 2025

NO. ON LIST: 2

TITLE OF PROCEEDING: TREZ CAPITAL LIMITED PARTNERSHIP et al v. ELDERWOOD HOLDINGS INC. et al

BEFORE JUSTICE: W.D. BLACK

**PARTICIPANT INFORMATION**

**For Plaintiff, Applicant, Moving Party, Crown:**

Name of Person Appearing	Name of Party	Contact Info
Aiden Nelms Jamie Ernst	Lawyers for the Applicant Trez Capital Limited Partnership TCC Mortgage Holdings Inc.	(416) 777-4642 nelmsa@bennettjones.com (416) 777-7869 ernstj@bennettjones.com

**For Defendant, Respondent, Responding Party, Defence:**


Name of Person Appearing	Name of Party	Contact Info
Andrea M. Habas Counsel to all Respondents	Elderwood Holdings Inc. Elderwood Townhomes Inc. Elderwood Townhomes II Inc. 2633501 Ontario Inc.	(416) 869-0366 ahabas@bgchlaw.com

**For Other, Self-Represented:**

Name of Person Appearing	Name of Party	Contact Info

**ENDORSEMENT OF JUSTICE W.D. BLACK:**

- [1] The applicant booked this appointment with a view to scheduling the return of its application to appoint a receiver (and related relief).
- [2] Ms. Habas of counsel for the respondents, has not yet received instructions as to whether or not the application will be opposed.
- [3] In the circumstances, counsel (and I) agreed that it would be appropriate to book a return date for the application on the assumption that it will be contested. Accordingly, a 90-minute appointment has been scheduled for February 27, 2025, at 10:00 a.m.
- [4] Counsel have already discussed and are confident they will agree on a timetable for necessary steps between now and the hearing date.
- [5] If matters develop such that a 90-minute appointment is not required, counsel will advise the court and may seek an earlier hearing date (for a shorter application).



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**W.D. BLACK J.****DATE: JANUARY 29, 2025**

**THIS IS EXHIBIT "B" REFERRED TO IN THE  
AFFIDAVIT OF JAMIE ERNST SWORN  
THE 26<sup>TH</sup> DAY OF FEBRUARY, 2025**

A handwritten signature in black ink, consisting of a large, stylized initial 'J' followed by a cursive 'E' and 'R'.

---

**A Commissioner for taking affidavits, etc.**

## Aiden Nelms

---

**From:** Andrea Habas <ahabas@bgchlaw.com>  
**Sent:** Wednesday, January 29, 2025 12:03 PM  
**To:** Aiden Nelms  
**Subject:** RE: TREZ CAPITAL LIMITED PARTNERSHIP et al v. ELDERWOOD HOLDINGS INC. et al, (Court File Number CV-25-00734688-00CL)

Yes we are good. My clients agree to sign a confidentiality agreement regarding the Appraisal.

**Andrea M. Habas** | Partner | T. 416.867.2310 | [ahabas@bgchlaw.com](mailto:ahabas@bgchlaw.com)

**Bresver Grossman Chapman & Habas LLP** | Barristers & Solicitors

390 Bay Street, Suite 2900, Toronto, Ontario M5H 2Y2 Canada | T. 416.869.0366 | F. 416.869.0321 | [www.bgchlaw.com](http://www.bgchlaw.com)

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\*Please consider the Environment before printing this e-mail.

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**From:** Aiden Nelms <NelmsA@bennettjones.com>  
**Sent:** Wednesday, January 29, 2025 11:34 AM  
**To:** Andrea Habas <ahabas@bgchlaw.com>  
**Cc:** Sean Zweig <ZweigS@bennettjones.com>; Jamie Ernst <ernstj@bennettjones.com>  
**Subject:** RE: TREZ CAPITAL LIMITED PARTNERSHIP et al v. ELDERWOOD HOLDINGS INC. et al, (Court File Number CV-25-00734688-00CL)

Andrea,

Further to this morning's appearance, please find below the agreed upon timetable. Please **confirm** we are in agreement.

- **Applicants' Application Record** – served on January 27<sup>th</sup>
- **Respondents' Responding Record** – by February 7<sup>th</sup> at 4pm (ET)
- **Applicants' Reply** (if any) – by February 11<sup>th</sup> at 4pm (ET)
- **Cross Examinations** (if any) – on February 13<sup>th</sup>
- **Applicants' Factum** – by February 18<sup>th</sup> at 4pm (ET)
- **Respondents' Factum** – by February 20<sup>th</sup> at 4pm (ET)
- **Applicants' Reply Factum** (if any) – by February 25<sup>th</sup> at 4pm (ET)
- **Return of the Applicants' Application** – February 27<sup>th</sup> at 10am (90 minutes)

As discussed, and as will be noted in His Honour's Endorsement, please advise as soon as you are able as to your client's position and whether they intend on opposing.

Best,

**Aiden Nelms**

Associate, Bennett Jones LLP

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4

T. 416 777 4642 | F. 416 863 1716 | M. 416 671 3090

[BennettJones.com](http://BennettJones.com)

---

**From:** Andrea Habas <[ahabas@bgchlaw.com](mailto:ahabas@bgchlaw.com)>  
**Sent:** Friday, January 24, 2025 1:00 PM  
**To:** Aiden Nelms <[NelmsA@bennettjones.com](mailto:NelmsA@bennettjones.com)>  
**Subject:** Re: TREZ CAPITAL LIMITED PARTNERSHIP et al v. ELDERWOOD HOLDINGS INC. et al, (Court File Number CV-25-00734688-00CL)

How about 10am  
Sent from my iPhone

On Jan 24, 2025, at 11:33 AM, Aiden Nelms <[NelmsA@bennettjones.com](mailto:NelmsA@bennettjones.com)> wrote:

Andrea,

Just following up here (recognizing you're quite busy today) – would be great to get something in the calendar.

Best,

**Aiden Nelms**

Associate, Bennett Jones LLP  
3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4  
T. 416 777 4642 | F. 416 863 1716 | M. 416 671 3090

[BennettJones.com](http://BennettJones.com)

<image001.png>

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**From:** Aiden Nelms  
**Sent:** Thursday, January 23, 2025 12:44 PM  
**To:** Andrea Habas <[ahabas@bgchlaw.com](mailto:ahabas@bgchlaw.com)>  
**Subject:** RE: TREZ CAPITAL LIMITED PARTNERSHIP et al v. ELDERWOOD HOLDINGS INC. et al, (Court File Number CV-25-00734688-00CL)

Monday works for me – my morning is generally open.

Best,

**Aiden Nelms**

Associate, Bennett Jones LLP  
3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4  
T. 416 777 4642 | F. 416 863 1716 | M. 416 671 3090

[BennettJones.com](http://BennettJones.com)

<image001.png>



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**From:** Andrea Habas <[ahabas@bgchlaw.com](mailto:ahabas@bgchlaw.com)>  
**Sent:** Thursday, January 23, 2025 10:59 AM  
**To:** Aiden Nelms <[NelmsA@bennettjones.com](mailto:NelmsA@bennettjones.com)>  
**Subject:** RE: TREZ CAPITAL LIMITED PARTNERSHIP et al v. ELDERWOOD HOLDINGS INC. et al, (Court File Number CV-25-00734688-00CL)

Can we do it Monday morning. I am slammed both today and tomorrow.

**Andrea M. Habas** | Partner | T. 416.867.2310 | [ahabas@bgchlaw.com](mailto:ahabas@bgchlaw.com)  
**Bresver Grossman Chapman & Habas LLP** | Barristers & Solicitors  
390 Bay Street, Suite 2900, Toronto, Ontario M5H 2Y2 Canada | T. 416.869.0366 | F. 416.869.0321  
| [www.bgchlaw.com](http://www.bgchlaw.com)

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\*Please consider the Environment before printing this e-mail.

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**From:** Aiden Nelms <[NelmsA@bennettjones.com](mailto:NelmsA@bennettjones.com)>  
**Sent:** Thursday, January 23, 2025 10:24 AM  
**To:** Andrea Habas <[ahabas@bgchlaw.com](mailto:ahabas@bgchlaw.com)>  
**Cc:** Angela Ward <[award@bgchlaw.com](mailto:award@bgchlaw.com)>  
**Subject:** FW: TREZ CAPITAL LIMITED PARTNERSHIP et al v. ELDERWOOD HOLDINGS INC. et al, (Court File Number CV-25-00734688-00CL)

Andrea,

I hope this email find you well.

Do you have any time tomorrow morning to briefly discuss this matter and more specifically the scheduling hearing next Wednesday at 9:30am?

Best,

**Aiden Nelms**

Associate, Bennett Jones LLP  
3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4  
T. 416 777 4642 | F. 416 863 1716 | M. 416 671 3090

[BennettJones.com](http://BennettJones.com)

<image001.png>

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**From:** JUS-G-MAG-CSD-Toronto-SCJ Commercial List <[MAG.CSD.To.SCJCom@ontario.ca](mailto:MAG.CSD.To.SCJCom@ontario.ca)>  
**Sent:** Thursday, January 16, 2025 2:25 PM  
**To:** Aiden Nelms <[NelmsA@bennettjones.com](mailto:NelmsA@bennettjones.com)>  
**Cc:** Jamie Ernst <[ernstj@bennettjones.com](mailto:ernstj@bennettjones.com)>; 'Angela Ward' <[award@bgchlaw.com](mailto:award@bgchlaw.com)>  
**Subject:** RE: TREZ CAPITAL LIMITED PARTNERSHIP et al v. ELDERWOOD HOLDINGS INC. et al, (Court File Number CV-25-00734688-00CL)

Hi

This matter has been assigned for a hearing before Justice Jane Dietrich on

**Jan 29, /25 at 9:30 AM for 15 min via zoom**

Kindest regards

Mannie

Ms. Mannie Maneli  
Assistant Trial Coordinator  
Commercial, Estates, Civil, Trial Scheduling Office

**Location or Zoom details are always located on your case center account**

Please note that is moving counsel office responsibility to invite all required counsel to Case center on particular file for upcoming hearing.

Self Represented Litigants will now have the ability to Invite other people to their case.

Lawyers will now have the permission to remove themselves from the case.

For more information on Case center in the Superior Court of Justice, please see the [Supplementary Notice to the Profession and Litigants in Civil and Family Matters Regarding the Case center Pilot, E-Filing, and Fee Payment | Superior Court of Justice \(ontariocourts.ca\)](#)

Please note that the Case center are created 5 days before the hearing date and counsel required to upload the material also 5 days before the hearing date (unless the hearing scheduled on urgent basis ).

For the hearings that scheduled under request forms please upload that request form into Case center along with required material for the hearing

**Those matters are allotted a max of 15 minutes in length. The moving party will be required to upload their request form, a 2 page Aide Memoire and a participant sheet (in word format) to Case center**

Please follow the filing direction posted on court website below:

[Commercial List and Estates List Filing Direction | Superior Court of Justice \(ontariocourts.ca\)](#).

Please note for filing questions Re JSO portal please address to :

[Toronto.Commercial.Filings@ontario.ca](mailto:Toronto.Commercial.Filings@ontario.ca) for commercial list matters

---

**From:** Aiden Nelms <[NelmsA@bennettjones.com](mailto:NelmsA@bennettjones.com)>

**Sent:** Thursday, January 16, 2025 12:55 PM

**To:** JUS-G-MAG-CSD-Toronto-SCJ Commercial List <[MAG.CSD.To.SCJCom@ontario.ca](mailto:MAG.CSD.To.SCJCom@ontario.ca)>

**Cc:** Jamie Ernst <[ernstj@bennettjones.com](mailto:ernstj@bennettjones.com)>; Angela Ward <[award@bgchlaw.com](mailto:award@bgchlaw.com)>

**Subject:** RE: TREZ CAPITAL LIMITED PARTNERSHIP et al v. ELDERWOOD HOLDINGS INC. et al, (Court File Number CV-25-00734688-00CL)

**CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.**

Good afternoon,

Please see attached our New Matter Request Form. Counsel for the Respondents has been copied.

Best,

**Aiden Nelms**

Associate, Bennett Jones LLP  
3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4  
T. 416 777 4642 | F. 416 863 1716 | M. 416 671 3090

[BennettJones.com](http://BennettJones.com)

<image001.png>

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**From:** JUS-G-MAG-CSD-Toronto-SCJ Commercial List <[MAG.CSD.To.SCJCom@ontario.ca](mailto:MAG.CSD.To.SCJCom@ontario.ca)>

**Sent:** Monday, January 13, 2025 12:39 PM

**To:** Aiden Nelms <[NelmsA@bennettjones.com](mailto:NelmsA@bennettjones.com)>

**Cc:** Jamie Ernst <[ernstj@bennettjones.com](mailto:ernstj@bennettjones.com)>

**Subject:** RE: TREZ CAPITAL LIMITED PARTNERSHIP et al v. ELDERWOOD HOLDINGS INC. et al, (Court File Number CV-25-00734688-00CL)

Hi

Next available dates before a Commercial Judge

**Jan 21, 22, 23, 24, 25, or any day the following week for 15 min**

Please email a request form to secure the date.  
Follow instructions per below.

Subject line of the e-mail with attached request form must have short title of proceedings and file # or stating new matter if no file # issued yet.

**Request form must be copied via e-mail to opposing counsel/parties.**

Request form must indicate the relief or purpose for court appearance and amount of time.

Request form must indicate the material that will be provided for that court appearance and that material must be uploaded to Case center ahead of the hearing date.

Request form must indicate if matter seized, or case managed by the specific judge or there is perhaps a judicial conflict .

Request form also must be uploaded to Case center along with the participant sheet ( in Word format ) .

Please note that we are not allowed to book contested hearings for one hour , if matter contested counsel must proceed for scheduling , providing request form for 9:30am .

**For 9:30am zoom appearance is allotted a max of 15 minutes in length.** The moving party will be required to upload their request form, a 2-page Aide Memoire and a participant sheet (in word format) to Case center.

Kindest regards  
Mannie

Ms. Mannie Maneli  
Assistant Trial Coordinator  
Commercial, Estates, Civil, Trial Scheduling Office

REMINDER:

Kindly, continue to reply/ respond/communicate on the original email chain.  
It helps us assist you better

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**From:** Aiden Nelms <[NelmsA@bennettjones.com](mailto:NelmsA@bennettjones.com)>

**Sent:** Monday, January 13, 2025 12:10 PM

**To:** JUS-G-MAG-CSD-Toronto-SCJ Commercial List <[MAG.CSD.To.SCJCom@ontario.ca](mailto:MAG.CSD.To.SCJCom@ontario.ca)>

**Cc:** Jamie Ernst <[ernstj@bennettjones.com](mailto:ernstj@bennettjones.com)>

**Subject:** RE: TREZ CAPITAL LIMITED PARTNERSHIP et al v. ELDERWOOD HOLDINGS INC. et al, (Court File Number CV-25-00734688-00CL)

**CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.**

Thank you for your response – please see amended subject field above.

Best,

**Aiden Nelms**

Associate, Bennett Jones LLP

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4

T. 416 777 4642 | F. 416 863 1716 | M. 416 671 3090

[BennettJones.com](http://BennettJones.com)

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**From:** JUS-G-MAG-CSD-Toronto-SCJ Commercial List <[MAG.CSD.To.SCJCom@ontario.ca](mailto:MAG.CSD.To.SCJCom@ontario.ca)>

**Sent:** Monday, January 13, 2025 12:07 PM

**To:** Aiden Nelms <[NelmsA@bennettjones.com](mailto:NelmsA@bennettjones.com)>

**Cc:** Jamie Ernst <[ernstj@bennettjones.com](mailto:ernstj@bennettjones.com)>

**Subject:** RE: Canvassing Availability for an Initial Receivership Application

Hello

Kindly add the short title and court file # to the subject field above

Best

Mannie

Ms. Mannie Maneli

Assistant Trial Coordinator

Commercial, Estates, Civil, Trial Scheduling Office

REMINDER:

Kindly, continue to reply/ respond/communicate on the original email chain.  
It helps us assist you better

---

**From:** Aiden Nelms <[NelmsA@bennettjones.com](mailto:NelmsA@bennettjones.com)>

**Sent:** Monday, January 13, 2025 11:45 AM

**To:** JUS-G-MAG-CSD-Toronto-SCJ Commercial List <[MAG.CSD.To.SCJCom@ontario.ca](mailto:MAG.CSD.To.SCJCom@ontario.ca)>

**Cc:** Jamie Ernst <[ernstj@bennettjones.com](mailto:ernstj@bennettjones.com)>

**Subject:** RE: Canvassing Availability for an Initial Receivership Application

**CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.**

Thank you Also!

Please find attached an issued copy of the Notice of Application – can you please advise as to the Court’s availability for a 9:30am scheduling hearing?

**Aiden Nelms**

Associate, Bennett Jones LLP

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4

T. 416 777 4642 | F. 416 863 1716 | M. 416 671 3090

[BennettJones.com](http://BennettJones.com)

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**From:** JUS-G-MAG-CSD-Toronto-SCJ Commercial List <[MAG.CSD.To.SCJCom@ontario.ca](mailto:MAG.CSD.To.SCJCom@ontario.ca)>

**Sent:** Monday, January 13, 2025 9:01 AM

**To:** Aiden Nelms <[NelmsA@bennettjones.com](mailto:NelmsA@bennettjones.com)>

**Cc:** Jamie Ernst <[ernstj@bennettjones.com](mailto:ernstj@bennettjones.com)>

**Subject:** RE: Canvassing Availability for an Initial Receivership Application

Hello!

This matter approved to be issued on commercial list per team lead justices for commercial list .

Please proceed to issue .

Hello,

As per the SCJ Commercial and Estates filing directions, effective August 17, 2020, all material must be submitted through the Civil Submissions Online portal for entry and issuance.

For filing directions please follow the information on court website below :

[Commercial List and Estates List Filing Direction | Superior Court of Justice \(ontariocourts.ca\)](#).

More information on this process may be found on the Superior Court of Justice’s website.

<https://www.ontariocourts.ca/scj/notices-and-orders-covid-19/commercial-list-and-estates-list-filing-direction/>

If the matter is being urgently heard (in less than five business days), please submit your materials through the [Civil Submissions Online](#) portal and email confirmation indicating the urgency to:

[Toronto.Commercial.Filings@ontario.ca](mailto:Toronto.Commercial.Filings@ontario.ca) for commercial list matters

[Toronto.estates@ontario.ca](mailto:Toronto.estates@ontario.ca) for estates list matters

For urgent matters also copy to manager :

[Jove.Ponniah@ontario.ca](mailto:Jove.Ponniah@ontario.ca)

with your confirmation number that the material was received through the portal.

Thank you

Alsou Anissimova

Superior Court of Justice  
Commercial & Estates Trial coordinator  
330 University Ave 7<sup>th</sup> floor  
Civil Trial office  
Toronto, Ontario  
M5G 1R7  
Tel: (416) 327-5047  
Fax: (416) 327-5697  
Email: [toronto.commercialist@jus.gov.on.ca](mailto:toronto.commercialist@jus.gov.on.ca)

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**From:** Aiden Nelms <[NelmsA@bennettjones.com](mailto:NelmsA@bennettjones.com)>  
**Sent:** Friday, January 10, 2025 3:58 PM  
**To:** JUS-G-MAG-CSD-Toronto-SCJ Commercial List <[MAG.CSD.To.SCJCom@ontario.ca](mailto:MAG.CSD.To.SCJCom@ontario.ca)>  
**Cc:** Jamie Ernst <[ernstj@bennettjones.com](mailto:ernstj@bennettjones.com)>  
**Subject:** RE: Canvassing Availability for an Initial Receivership Application

**CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.**

Good afternoon,

Further to the below, please find attached a Notice of Application which is being shared on a confidential basis. Can you please advise as to next steps as I note on the Portal that we require a Judge's Fiat/Order/Approval in order to issue the Notice of Application.

We are looking to book a 9:30am for scheduling any time after January 20, 2024.

Thank you as always.

Best,

**Aiden Nelms**

Associate, Bennett Jones LLP  
3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4  
T. 416 777 4642 | F. 416 863 1716 | M. 416 671 3090

[BennettJones.com](http://BennettJones.com)

<image001.png>

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The contents of this message may contain confidential and/or privileged subject matter. If this message has been received in error, please contact the sender and delete all copies. If you do not wish to receive future commercial electronic messages from Bennett Jones, you can unsubscribe at the following link: <http://www.bennettjones.com/unsubscribe>

**THIS IS EXHIBIT "C" REFERRED TO IN THE  
AFFIDAVIT OF JAMIE ERNST SWORN  
THE 26<sup>TH</sup> DAY OF FEBRUARY, 2025**

A handwritten signature in black ink, appearing to be 'J. Ernst', written over a horizontal line.

**A Commissioner for taking affidavits, etc.**



## Aiden Nelms

---

**From:** Jamie Ernst  
**Sent:** Wednesday, January 29, 2025 3:23 PM  
**To:** ahabas@bgchlaw.com; cfell@reconllp.com; skour@reconllp.com; ngoldstein@ksvadvisory.com; fozia.chaudary@justice.gc.ca; pat.confalone@cra-arc.gc.ca; AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca; steven.groeneveld@ontario.ca; insolvency.unit@ontario.ca; propertytax@toronto.ca; Utility Bill  
**Cc:** Sean Zweig; Aiden Nelms  
**Subject:** In the Matter of Trez Capital Limited Partnership et al v. Elderwood Holdings Inc. et al | Scheduling Hearing on January 29, 2025 | CV-25-00734688-00CL  
**Attachments:** Trez Capital Limited Partnership et al v. Elderwood Holdings Inc. et al; CV-25-00734688-00CL; Endorsement - Jan 29-2025.pdf

### TO THE SERVICE LIST:

In connection with today's scheduling hearing in the above-captioned proceedings, please find attached a copy of the Endorsement of the Honourable Justice Black dated January 29, 2025 (the "**Endorsement**"). As noted in the attached Endorsement, the Applicants and the Respondents have agreed to the following timetable with respect to the Applicants' application now returnable February 27, 2025 at 10:00 a.m.:

- **Applicants' Application Record** – served on January 27<sup>th</sup>
- **Respondents' Responding Record** – by February 7<sup>th</sup> at 4pm (ET)
- **Applicants' Reply** (if any) – by February 11<sup>th</sup> at 4pm (ET)
- **Cross Examinations** (if any) – on February 13<sup>th</sup>
- **Applicants' Factum** – by February 18<sup>th</sup> at 4pm (ET)
- **Respondents' Factum** – by February 20<sup>th</sup> at 4pm (ET)
- **Applicants' Reply Factum** (if any) – by February 25<sup>th</sup> at 4pm (ET)
- **Return of the Applicants' Application** – February 27<sup>th</sup> at 10am (90 minutes)

Best,

Jamie

**Jamie Ernst**, Associate, Bennett Jones LLP  
T. 416 777 7867 | F. 416 863 1716

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**From:** Jamie Ernst  
**Sent:** Monday, January 27, 2025 1:57 PM  
**To:** ahabas@bgchlaw.com; Noah Goldstein <ngoldstein@ksvadvisory.com>; Edward.Park@justice.gc.ca; Chaudary, Fozia <fozia.chaudary@justice.gc.ca>; pat.confalone@cra-arc.gc.ca; AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca; Fiscal@justice.gc.ca; steven.groeneveld@ontario.ca; leslie.crawford@ontario.ca; insolvency.unit@ontario.ca; propertytax@toronto.ca; utilitybill@toronto.ca  
**Cc:** Sean Zweig <ZweigS@bennettjones.com>; Aiden Nelms <NelmsA@bennettjones.com>  
**Subject:** Trez Capital Limited Partnership et al v. Elderwood Holdings Inc. et al | Scheduling Hearing on January 29, 2025 | CV-25-00734688-00CL

### TO THE SERVICE LIST:

Please find attached the Application Record and Aide-Memoire of Trez Capital Limited Partnership and TCC Mortgage Holdings Inc. (together, the “**Applicants**”), which are hereby served upon you pursuant to and in accordance with the *Rules of Civil Procedure* and the E-Service Protocol of the Commercial List.

As set out in greater detail in the attached Application Record, the Applicants seek an order (the “**Receivership Order**”), in connection with the above-captioned proceedings, pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and the *Courts of Justice Act*, R.S.O. 1990, c. C-43, as amended, among other things: (i) appointing KSV Restructuring Inc. as receiver and manager (in such capacity, the “**Receiver**”) without security, of the real property legally described in Schedule “A” to the proposed Receivership Order (the “**Real Property**”) and certain personal property (together, the “**Property**”); (ii) granting a first-ranking super-priority charge over the Property in favour of the Receiver and the Receiver’s counsel to secure their fees and disbursements in respect of these proceedings (the “**Receivership Proceedings**”), (iii) granting a second-ranking super-priority charge over the Property for the purpose of funding these Receivership Proceedings; and (iv) sealing an appraisal report of the Real Property.

The scheduling hearing will take place before the Honourable Justice Black on January 29, 2025 at 9:45 a.m. The Zoom details for attending the scheduling hearing have been provided by the Ontario Superior Court of Justice (Commercial List) and are available on CaseLines.

Best,

Jamie

**Jamie Ernst**

Associate, Bennett Jones LLP

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4

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**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**

**TREZ CAPITAL LIMITED PARTNERSHIP  
and TCC MORTGAGE HOLDINGS INC.**

and **ELDERWOOD HOLDINGS INC., ELDERWOOD TOWNHOMES INC.,  
ELDERWOOD TOWNHOMES II INC. and 2633501 ONTARIO INC.**

Applicants

Respondents

Court File No.: CV-25-00734688-00CL

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

Proceedings commenced in Toronto

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**AFFIDAVIT OF JAMIE ERNST**

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**BENNETT JONES LLP**

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