



Court File No.: CV-23-00709180-00CL

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

THE HONOURABLE

)

WEDNESDAY, THE 25TH

JUSTICE OSBORNE

)

DAY OF SEPTEMBER, 2024

)

BETWEEN:

**KINGSETT MORTGAGE CORPORATION AND DORR CAPITAL CORPORATION**

Applicants

- and -

**VANDYK – UPTOWNS LIMITED, VANDYK – HEART LAKE LIMITED, 2402871  
ONTARIO INC., VANDYK – THE RAVINE LIMITED, VANDYK – LAKEVIEW- DXE-  
WEST LIMITED AND VANDYK – LAKEVIEW-DXE EAST LIMITED**

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**

**ORDER  
(Ancillary Relief Order)**

**THIS MOTION** made by KSV Restructuring Inc. in its capacity as receiver and manager (in such capacity, the “**Receiver**”), without security, of the real property legally described in Schedule “A” to the Second Amended & Restated Order (Appointing Receiver) of this Court dated September 25, 2024 (the “**Receivership Order**”) (the “**Real Property**”) and all present and future assets, undertakings and personal property of Vandyk – Lakeview-DXE-West Limited, Vandyk – Heart Lake Limited, 2402871 Ontario Inc., Vandyk – The Ravine Limited and Vandyk – Uptowns Limited (“**Uptowns** ”), located at, related to, used in connection with or arising from or out of the

Real Property or which is necessary to the use and operation of the Real Property, including all proceeds therefrom, together with all agreements of purchase and sale executed by Vandyk – Lakeview-DXE-East Limited related to any of the Real Property, pursuant and subject to the terms of the Receivership Order, for an order, among other things, vesting in The Corporation of the City of Brampton (the “City”) Uptowns’ right, title and interest, if any, in and to the real property described at Schedule “A” hereto (collectively, the “**Subject Property**”), was heard this day via Zoom videoconference at 330 University Avenue, Toronto, Ontario.

**ON READING** the Notice of Motion of the Receiver, the Fourth Report of the Receiver dated September 18, 2024 and on hearing the submissions of counsel for the Receiver and the other parties listed on the Participant Information Form, and on being satisfied that all known parties who could be affected by or who may have an interest in the transfer of the Subject Property to the City have received proper notice and have been served with the Motion Record herein, no one appearing for any other party although duly served as appears from the affidavit of service of Sierra Farr affirmed September 22, 2024,

### **SERVICE AND DEFINITIONS**

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 thereof.
2. **THIS COURT ORDERS** that all terms not otherwise defined herein shall have the meaning ascribed to them in the Fourth Report.

## VESTING ORDER

3. **THIS COURT ORDERS** that, upon the registration of an entered copy of this Order on title to the Subject Property in accordance with paragraph 4 herein, all of Uptowns' right, title and interest, if any, in and to: (i) Part of PIN 14227-1291 (LT) being Part Lot 12, Concession 2, EHS, designated as Part 6, Plan 43R38090, Brampton (the "**Cul de Sac Lands**"), and (ii) Part of PIN 14227-1291 (LT), being Part Lot 12, Concession 2, EHS designated as Parts 2 and 3, Plan 43R38090, Brampton (the "**Buffer Lands**"), shall each vest in the name of The Corporation of the City of Brampton.

4. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Peel (No. 43) (the "**Land Registry Office**") of an Application for Vesting Order in the form prescribed by the *Land Titles Act* (Ontario) and attaching an entered copy of this Order, the Land Registrar for the Land Registry Office is hereby directed to enter The Corporation of the City of Brampton as the registered owner of each of the Cul de Sac Lands and the Buffer Lands, each of which is identified and described in Schedule "A" hereto, in fee simple and to open the appropriate Property Identifier Number for each of the Cul de Sac Lands and the Buffer Lands, in the name of The Corporation of the City of Brampton, and is hereby directed to delete and expunge from title to each of the Cul de Sac Lands and the Buffer Lands, all of the instruments listed in Schedule "B" hereto, such that those instruments shall not appear on the Property Identifier Number opened by the Land Registrar for each of the Cul de Sac Lands and the Buffer Lands.

5. **THIS COURT ORDERS** that, notwithstanding:

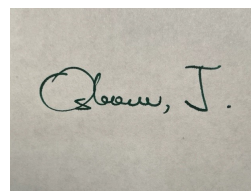
- (a) the pendency of these proceedings;

- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act (Canada)* in respect of Uptowns and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of Uptowns;

the vesting of the Subject Property in the City pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Uptowns and shall not be void or voidable by creditors of Uptowns, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act (Canada)* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

## GENERAL

6. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
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.



Digitally signed by  
Osborne J.  
Date: 2024.09.25  
13:08:45 -04'00'

**SCHEDULE “A”**

**SUBJECT PROPERTY**

**Conveyance – Cul De Sac Lands**

**Part of PIN 14227-1291 (LT)**

PT LOT 12, CONCESSION 2, EHS BEING PART 6, 43R38090, BRAMPTON

**Conveyance – Buffer Blocks Lands**

**Part of PIN 14227-1291 (LT)**

PT LOT 12, CONCESSION 2, EHS BEING PARTS 2 AND 3, 43R38090, BRAMPTON

## **SCHEDULE “B”**

### **INSTRUMENTS TO BE DELETED AND EXPUNGED FROM TITLE TO THE SUBJECT PROPERTY**

1. Instrument No. PR3479210 registered 2019/05/14 being a Charge in favour of Trisura Guarantee Insurance Company.
2. Instrument No. PR3599910 registered 2020/01/14 being a Charge in favour of MCAP Financial Corporation.
3. Instrument No. PR3599911 registered 2020/01/14 being a Notice – Assignment of Rents General in favour of MCAP Financial Corporation.
4. Instrument No. PR3599918 registered 2020/01/14 being a Postponement granted by Trisura Guarantee Insurance Company in favour of MCAP Financial Corporation.
5. Instrument No. PR3770468 registered 2021/01/26 being a Postponement granted by Trisura Guarantee Insurance Company in favour of Alectra Utilities Corporation.
6. Instrument No. PR3770469 registered 2021/01/26 being a Postponement granted by MCAP Financial Corporation in favour of Alectra Utilities Corporation.
7. Instrument No. PR4070552 registered 2022/06/16 being a Charge in favour of Kingsett Mortgage Corporation.
8. Instrument No. PR4070553 registered 2022/06/16 being a Notice – Assignment of Rents General in favour of Kingsett Mortgage Corporation.
9. Instrument No. PR4193469 registered 2023/04/27 being a Charge in favour of O Canada Capital Inc.
10. Instrument No. PR4199313 registered 2023/05/12 being a Postponement granted by O Canada Capital Inc. in favour of MCAP Financial Corporation.
11. Instrument No. PR4215228 registered 2023/06/22 being a Construction Lien in favour of Roni Excavating Limited.
12. Instrument No. PR4218068 registered 2023/06/29 being a Construction Lien in favour of Orin Enterprises Inc.
13. Instrument No. PR4218516 registered 2023/06/30 being a Construction Lien in favour of Consolidated Shotcrete Inc.
14. Instrument No. PR4222989 registered 2023/07/12 being a Construction Lien in favour of Myer Salit Limited.

15. Instrument No. PR4250629 registered 2023/09/15 being a Certificate in favour of Roni Excavating Limited.
16. Instrument No. PR4252503 registered 2023/09/21 being a Certificate in favour of Consolidated Shotcrete Inc.
17. Instrument No. PR4252914 registered 2023/09/21 being a Construction Lien in favour of Viola Ready Mix Inc.
18. Instrument No. PR4253490 registered 2023/09/25 being a Construction Lien in favour of Stephenson's Rental Services Inc.
19. Instrument No. PR4254809 registered 2023/09/27 being Construction Lien in favour of Orin Enterprises Inc.
20. Instrument No. PR4254821 registered 2023/09/27 being a Construction Lien in favour of Orin Enterprises Inc.
21. Instrument No. PR4255036 registered 2023/09/27 being a Certificate of Action issued by Orin Enterprises Inc.
22. Instrument No. PR4258507 registered 2023/10/05 being a Certificate of Action issued by Stephenson's Rental Services Inc.
23. Instrument No. PR4260740 registered 2023/10/12 being a Certificate of Action issued by Myer Salit Limited.
24. Instrument No. PR4269290 registered 2023/11/02 being a Certificate of Action issued by Viola Ready Mix Inc.
25. Instrument No. PR4269846 registered 2023/11/03 being a Transfer of Charge from MCAP Financial Corporation to Kingsett Mortgage Corporation.
26. Instrument No. PR4269847 registered 2023/11/03 being a Notice – Assignment of Rents General in favour of Kingsett Mortgage Corporation.
27. Instrument No. PR4271727 registered 2023/11/10 being a Construction Lien in favour of Triumph Roofing & Sheet Metal Inc.
28. Instrument No. PR4271968 registered 2023/11/10 being a Certificate of Action issued by Orin Enterprises Inc.
29. Instrument No. PR4271975 registered 2023/11/10 being a Certificate of Action issued by Orin Enterprises Inc.
30. Instrument No. PR4272046 registered 2023/11/14 being a Construction Lien in favour of 2236313 Ontario Inc.
31. Instrument No. PR4272182 registered 2023/11/14 being a Construction Lien in favour of Steelbuild Inc.

32. Instrument No. PR4272195 registered 2023/11/14 being a Construction Lien in favour of Steelbuild Inc.
33. Instrument No. PR4273381 registered 2023/11/16 being an Application for Court Order.
34. Instrument No. PR4273908 registered 2023/11/16 being a Construction Lien in favour of Campoli Electric Inc.
35. Instrument No. PR4277925 registered 2023/11/28 being a Construction Lien in favour of Green Infrastructure Partners Inc. and GFL Environmental Inc.
36. Instrument No. PR4286837 registered 2023/12/20 being a Notice of Security Interest in favour of Metergy Solutions Inc.
37. Instrument No. PR4287712 registered 2023/12/22 being a Certificate of Action issued by Campoli Electric Ltd.
38. Instrument No. PR4289758 registered 2024/01/04 being a Construction Lien in favour of Triumph Roofing & Sheet Metal Inc.
39. Instrument No. PR4291286 registered 2024/01/10 being a Certificate of Action issued by Steelbuild Inc.
40. Instrument No. PR4291731 registered 2024/01/11 being a Certificate of Action issued by 2236313 Ontario Inc.
41. Instrument No. PR4291916 registered 2024/01/12 being a Certificate of Action issued by Steelbuild Inc.
42. Instrument No. PR4291936 registered 2024/01/12 being a Certificate of Action issued by Triumph Roofing & Sheet Metal Inc.
43. Instrument No. PR4293782 registered 2024/01/18 being a Charge in favour of Diversified Capital Inc.
44. Instrument No. PR4293783 registered 2024/01/18 being a Restriction-Land.
45. Instrument No. PR4295211 registered 2024/01/24 being a Certificate of Action issued by GFL Environmental Inc. and Green Infrastructure Partners Inc.
46. Instrument No. PR4307317 registered 2024/02/28 being a Construction Lien in favour of WSP Canada Inc.
47. Instrument No. PR4320620 registered 2024/04/10 being a Construction Lien in favour of WJ Groundwater Canada Limited.
48. Instrument No. PR4331122 registered 2024/05/10 being a Certificate of Action issued by WSP Canada Inc.



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LIMITED, 2402871 ONTARIO INC., VANDYK – THE RAVINE  
LIMITED, VANDYK – LAKEVIEW-DXE-WEST LIMITED AND  
VANDYK-LAKEVIEW-DXE EAST LIMITED**

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Proceedings commenced in Toronto

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**ANCILLARY RELIEF ORDER**

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