



SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-11-00009399-00CL

DATE: AUGUST 13, 2025

NO. ON LIST: 3

TITLE OF PROCEEDING:

People's Trust Company vs. Rose of Sharon (Ontario) Retirement Community, et al

BEFORE: Justice J. Dietrich

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Patrick Shea	Counsel for the Receiver	Patrick.shea@gowlingwlg.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Thomas McRae	Counsel for the Condominium Corporation	Thomas.mcrae@shibleyrighton.com

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info

ENDORSEMENT OF JUSTICE J. DIETRICH:

[1] Deloitte Restructuring Inc. as court-appointed Receiver of the property of Rose of Sharon (Ontario) Retirement Community (the "**Debtor**") seeks an Order:

- (a) approving the Receiver's actions and conduct as set out in the Sixteenth Report of the Receiver dated December 12, 2024 and the Seventeenth Report of the Receiver dated August 11, 2025 (collectively, the "**Reports**");
- (b) approving the fees and disbursements of the Receiver and its counsel, including fee accruals totaling \$200,000 as set out in the Reports; and
- (c) discharging the Receiver, subject to the Receiver being able to complete certain remaining matters.

[2] The relief requested by the Receiver is not opposed, however, Toronto Standard Condominium Corporation No 2911 ("**TSCC 2911**") has advised that it intends to assert a claim against the Receiver and / or the Debtor for certain unpaid amounts of approximately \$75,000. The draft Order requested has been revised to provide for a timely determination of that claim.

[3] The Receiver was appointed pursuant to an Order made on 27 September 2011. The Debtor's principal asset was a 12-storey, mixed-use building located at 15-17 Maplewood Ave., Toronto, Ontario that was comprised of a 60-bed operating nursing home occupying 4 floors (the "**Nursing Home**") and 91 residential units occupying 8 floors that had originally been marketed and sold as life leases (collectively, the "**Residential Units**").

[4] During the course of the receivership proceeding, the Receiver was authorized and directed by the Court to: (a) find a going-concern buyer for the Nursing Home; and (b) convert the Residential Units to condominiums and sell the condo units.

[5] The Receiver has completed the sale of the nursing home. Along with the resolution of TSCC 2991's potential claim, the only matter left to be addressed in connection with the Nursing Home is the reconciliation by the Ministry of Long-Term Care of amounts received by the Receiver while it was operating the Nursing Home. Funds are held with the Receiver's counsel to address this reconciliation. The Receiver will also have to attend to certain HST-related issues related to its operation of the Nursing Home.

[6] On December 19, 2024, the Court made an Endorsement authorizing the Receiver to implement a process that would lead to its discharge. That process involved the Receiver publishing a notice advising that it was proceeding to discharge and requiring any person with a claim against the Receiver or the Debtor to provide notice to the Receiver within thirty (30) days (the "**Discharge Notice**"). The Receiver published the Discharge Notice on April 28, 2025.

[7] No person responded to the Discharge Notice indicating that they were asserting a claim against the Receiver or the Debtor. Although the Ministry of Finance had previously indicated that they may assert claims against the Receiver or Debtor, it was provided notice of the motion and did not respond.

[8] No opposition to the approval of the Reports has been raised and the approval of the Reports is appropriate in the circumstances as the Receiver has acted reasonably and in good faith. The draft order has been amended to contain the typical language that only the Receiver is entitled to rely on the approval.

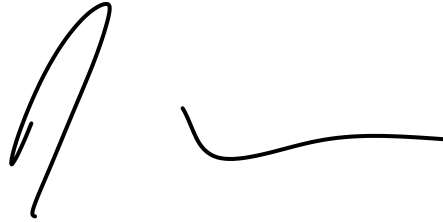
[9] The Receiver also seeks approval of the fees and disbursements of the itself and its legal counsel as set out in the Reports including fee accruals as noted above. The guiding principles on fee approvals of this nature are whether the fees are fair, reasonable, and proportionate given the value of the property and liabilities as well

as the complexity of the proceeding. In considering these guiding principles, the fees of the Receiver and its counsel are appropriate and are approved.

[10] Subject to the remaining matters noted above, the receivership proceedings have run their course, the discharge of the Receiver on the terms set out in the order signed by me this day is appropriate and is approved.

[11] As noted above, the Order has been revised to reflect that if TSCC 2911 intends to assert a claim it is to do so by filing a notice of motion and supporting affidavit no later September 8, 2025. As the potential claim is limited to approximately \$75,000, sufficient funds remain with the Receiver to address the claim if it is valid. The Order granted today discharging the Receiver is not intended to impact on TSCC 2911's claim – today's order does not provide any greater protection to the Receiver with respect to TSCC 2911's claim than that which currently exists, nor is it intended to detract from any protections already granted to the Receiver by previous Court orders or by statute.

[12] Order to go in the form signed by me this day.

A handwritten signature in black ink, consisting of a large, stylized 'J' followed by a horizontal line that curves slightly upwards at the end.

Justice J. Dietrich

August 13, 2025