



Court File No. CV-21-672899-00CL

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

THE HONOURABLE)
JUSTICE DIETRICH)
)
)
)

MONDAY, THE 13TH
DAY OF JUNE, 2022

B E T W E E N:

RIVER CITY CHRISTIAN REFORMED CHURCH

Plaintiff

and

**GRAHAM SINGH, PETER ELGERSMA, TRINITY CENTRES
FOUNDATION, TRINITY CENTRES CAMBRIDGE, MILLER
THOMSON LLP and COLDPOINT HOLDINGS LTD.**

Defendants

**APPROVAL AND VESTING ORDER
(Sale of Real Property)**

THIS MOTION, made by Deloitte Restructuring Inc. in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertaking, property and assets of Trinity Centres Cambridge (the “**Debtor**”) for an order approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Receiver and 1580268 Ontario Ltd. as assigned to 1000204128 Ontario Inc. (the “**Purchaser**”) dated May 3, 2022 and appended to the Second Report of the Receiver dated June 8, 2022 (the “**Report**”), and vesting in the Purchaser the Debtor’s right, title and interest in and to the assets described in the Sale Agreement (the “**Purchased Assets**”), was heard this day by way of judicial video conference in Toronto, Ontario due to the COVID-19 pandemic.

ON READING the Report and on hearing the submissions of counsel for the Receiver, River City Christian Reformed Church (“**RCC**”), no one appearing for any other person on the service list, although properly served as appears from the affidavit of Roxana G. Manea sworn June 9, 2022, filed:

1. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver’s certificate to the Purchaser substantially in the form attached as **Schedule “A”** (the “**Receiver’s Certificate**”), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement, and the Real Property described and listed on **Schedule “B”** hereto, shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Dietrich dated September 21, 2021; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims

listed on **Schedule “C”** (all of which are collectively referred to as the **“Encumbrances”**, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule “D”**) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that, upon the registration in the Land Registry Office #58 for the Land Registry Division of Waterloo of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter 1000204128 Ontario Inc. as the owner of the subject real property identified in **Schedule “B”** hereto (the **“Real Property”**) in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims (including without limitation all registered instruments on title to the Real Property) save and except the permitted encumbrances, easements and restrictive covenants listed on **Schedule “C”**.

4. **THIS COURT ORDERS** RCC to deliver up vacant possession of the Real Property to the Purchaser, if the Purchaser so requires, on a date to be determined by the Purchaser in its sole discretion on a minimum of thirty (30) days written notice to RCC.

5. **THIS COURT ORDERS** that, in the event that the Transaction fails to close, either the Receiver or RCC may terminate the lease agreement between Trinity Centres Cambridge, as landlord, and RCC, as tenant, dated as of March 5, 2020 by issuance of 30 days written notice to other party.

6. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place

and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

7. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

8. **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 the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, 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.

9. **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.

SEALING OF CONFIDENTIAL APPENDIX

10. **THIS COURT ORDERS** that Confidential Appendix “1” to the Report shall be and is hereby sealed, kept confidential and shall not form part of the public record until the delivery of the Receiver’s Certificate.

A handwritten signature in black ink, reading "Dietrich J.", is written above a horizontal line.

BD

Schedule A – Form of Receiver’s Certificate

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B E T W E E N:

RIVER CITY CHRISTIAN REFORMED CHURCH

Plaintiff

and

**GRAHAM SINGH, PETER ELGERSMA, TRINITY CENTRES
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THOMSON LLP and COLDPOINT HOLDINGS LTD.**

Defendants

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Dietrich of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated September 21, 2021, Deloitte Restructuring Inc. was appointed as the receiver (the “**Receiver**”) of the undertaking, property and assets of Trinity Centres Cambridge (the “**Debtor**”).

B. Pursuant to an Order of the Court dated June 13, 2022, the Court approved the agreement of purchase and sale made as of May 3, 2022 (the “**Sale Agreement**”) between the Receiver and 1580268 Ontario Ltd. as assigned to 1000204128 Ontario Inc. (the “**Purchaser**”) and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the

Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

**Deloitte Restructuring Inc., in its capacity as
Receiver of the undertaking, property and
assets of Trinity Centres Cambridge, and not
in its personal capacity**

Per: _____

Name:

Title:

BD

Schedule B – Purchased Assets

Real Property

Firstly: (Registry) PIN 03817-0022 (R): LT 3 E/S WELLINGTON ST & S/S BEVERLY ST
PL 615 CAMBRIDGE; CAMBRIDGE, being all of the PIN; and

Secondly: (Land Titles) PIN 03817-0091 (LT): PT LT 18 PL 455 CAMBRIDGE AS IN D31327;
CAMBRIDGE, being all of the PIN,

and municipally known as 15 Wellington St., Cambridge, Ontario.

BD

Schedule C – Claims to be deleted and expunged from title to Real Property

PIN03817-0022 (R)

Instrument No.	Date	Instrument Type	Parties From	Parties To
R1584863	2020/03/02	Deposit (Declaration of Possession)	First United Church	
R1584864	2020/03/02	Transfer/Deed of Land	First United Church	First United Church
R1584871	2020/03/05	Transfer/Deed of Land	First United Church	Trinity Centres Cambridge
R1584872	2020/03/05	Charge/Mortgage of Land	Trinity Centres Cambridge	Coldpoint Holdings Limited
R1584873	2020/03/05	Document General (Assignment Rents General)	Trinity Centres Cambridge	Coldpoint Holdings Limited

PIN03817-0091 (LT)

Instrument No.	Date	Instrument Type	Parties From	Parties To
WR1247053	2020/03/05	Transfer By Religious Organization	First United Church	Trinity Centres Cambridge
WR1247054	2020/03/05	Charge/Mortgage	Trinity Centres Cambridge	Coldpoint Holdings Limited
WR1247059	2020/03/05	Notice Of Assignment Of Rents-General	Trinity Centres Cambridge	Coldpoint Holdings Limited

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**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property**

(unaffected by the Vesting Order)

General:

- (a) All existing Work Orders relating to the Real Property.
- (b) Any municipal agreements and agreements with publicly regulated utilities.
- (c) Subdivision agreements, site plan control agreements, servicing or industrial agreements, utility agreements, airport zoning regulations and other similar agreements with Government Authorities or private or public utilities affecting the development or use of the subject lands.
- (d) Any easements for the supply of domestic utility or telephone services to the Real Property or adjacent properties.
- (e) Encumbrances respecting minor encroachments by the subject lands over neighbouring lands and/or permitted under agreements with the owners of such other lands and minor encroachments over the subject lands by improvements of abutting landowners.
- (f) Title defects or irregularities which are of a minor nature and in the aggregate will not materially impair the use or marketability of the subject lands for the purposes for which it is presently used or proposed to be used by the Debtor.
- (g) Any easements or rights of way in favour of any Governmental Authority, any private or public utility, any railway company or any adjoining owner, including easements for drainage, storm or sanitary sewers, public utility lines, telephone lines, cable television lines or other services which do not materially affect the present use of the Real Property.
- (h) All reservations, limitations, provisos, and conditions expressed in the original grant of title of the lands and premises comprising the Real Property from the Crown.

RIVER CITY CHRISTIAN REFORMED CHURCH

and

GRAHAM SINGH, et al.

Plaintiff

Defendants

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SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Kitchener, Ontario

**APPROVAL AND VESTING ORDER
(Sale of Real Property)**

THORNTON GROUT FINNIGAN LLP

Barristers & Solicitors
100 Wellington Street West
TD West Tower
Suite 3200, P.O. Box 329,
Toronto ON M5K 1K7
Fax: (416) 304-1313

Leanne Williams (LSO #41877E)

Email: lwilliams@tgf.ca

Tel: (416) 304-0060

Lawyers for the Court-appointed Receiver,
Deloitte Restructuring Inc.