Court File No. CV-23-00003417-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

-and-

FLORENTINE FINANCIAL CORPORATION and A&H ASSET AUCTIONS INC.

Respondents

FACTUM OF THE APPLICANT

(Application Returnable November 23, 2023)

November 7, 2023

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PART I – OVERVIEW

1. The Applicant, The Toronto-Dominion Bank (the "**Bank**") brings this application for the appointment of Grant Thornton Limited as Receiver ("**Grant Thornton**") as receiver and manager (herein, the "**Receiver**"), without security, of all of the assets, undertakings and properties of the Respondents, Florentine Financial Corporation ("**Florentine**") and A&H Asset Auctions Inc. ("**A&H**", and collectively with Florentine, the "**Debtors**") acquired for or used in relation to the law practice carried on by the Debtors, including real property owned by Florentine known municipally as 80 Devon Road, Unit 3, Brampton, ON and legally described at Schedule "A" to the Appointment Order (the "**Real Property**").

<u>The Position of the Bank</u>

2. It is the Bank's position that the present circumstances are an appropriate case for the appointment of the Receiver, including the following (all capitalized terms as defined herein):

a) The Bank is a secured creditor of the Debtors pursuant to the GSAs and a secured creditor of Florentine pursuant to the Mortgage over the Real Property[1];

b) The Debtor defaulted under the terms of the Financing (which includes an operating facility payable on demand), as a result of, *inter alia*:

   i. the Cono Lien was registered as against title to the Real Property without the Bank's knowledge or consent,

   ii. Florentine has failed to pay property taxes in relation to the Real Property resulting in municipal tax arrears totaling $29,283.03 as of June 19, 2023,

   iii. Florentine has failed to make payments on the Term Loan as same have become due pursuant to the terms of the Financing, and

   iv. the Debtors have failed to keep current their respective corporate filings as required by the *Canada Business Corporations Act*;

c) The Debtors have failed to cure the Defaults, and the Demands issued by the Bank have expired;

d) In the face of the Demands, the Debtors are insolvent. No further terms of credit nor forbearance is available to the Debtors from the Bank. It is necessary for the protection of the Debtors' estate that a Receiver be appointed;

e) The Bank's Security provides the Bank with the right to appoint a Receiver over all property of the Debtors, including the Real Property, as a result of the Defaults; and,

[1] Municipally known as 80 Devon Road, Unit 3, Brampton, Ontario and defined below.

f) A Receiver will also be required to preserve the property of the Debtors, including the Real Property, and complete the orderly dealing with same, including payment or resolution of the Condo Lien and the Property Tax Arrears, and the sale of the Debtors' property, including the Real Property, and to ensure that any proceeds in relation to the recovery by the Receiver are applied to the Debtors' obligations. In relation to any proceeds collected, the appointment of Receiver is also necessary to deal with the claims to the proceeds.

PART II – FACTS/OVERVIEW

3. Florentine is a corporation incorporated pursuant to the laws of Canada, with its registered office located in the City of Brampton, Ontario.

Reference: **Affidavit of Amanda Bezner sworn October 17, 2023, at para 2 and Exhibit "A" thereto (the "Bezner Affidavit").**

4. A&H is a corporation incorporated pursuant to the laws of Canada, with its registered office located in the City of Brampton, Ontario.

Reference: **Bezner Affidavit at para 3 and Exhibit "B" thereto.**

5. Florentine and A&H operate from premises owned by Florentine and municipally known as 80 Devon Road, Unit 3, Brampton, ON.

Reference: **Bezner Affidavit at para 4 and Exhibit "C" thereto.**

6. A&H ceased operating in the normal course at the onset of the COVID-19 Pandemic and has not resumed its operation.

Reference: **Bezner Affidavit at 5.**

7. Shanawaz Khan ("**Shanawaz**") is the sole principal and controlling mind of each of the Debtors.

Reference: Bezner Affidavit at 6.

8. The Debtor is insolvent, and is currently in Default (a "**Default**", or the "**Defaults**") of its obligations to the Bank as a result of the following:

    a) A condo lien (the "**Condo Lien**") was registered as against title to the Real Property in favour of Peel Condominium Corporation No. 346 ("**Peel Condo Corp 346**") without the Bank's knowledge or consent;

    b) Florentine has failed to pay municipal property taxes in relation to the Real Property resulting in municipal property tax arrears totaling $29,283.03 as of June 19, 2023 (the "**Property Tax Arrears**");

    c) Florentine has failed to make payments as they have become due in relation to the Term Loan (as defined herein) pursuant to the Letter Agreement (as defined herein; and,

    d) The Debtors have failed to keep current their respective corporate filings as required by the *Canada Business Corporations Act*.

Reference: Bezner Affidavit at para 8.

<u>The Obligations to the Bank and Security Held</u>

9. As of September 11, 2023, the Debtors were indebted to the Bank in the amounts of $922,202.82 owing by Florentine and $862,202.82 owing by A&H, plus accruing interest and the Bank's continuing costs of enforcement including legal and professional costs (the "**Obligations**"), in respect of certain financing advanced to the Florentine pursuant to the terms of a Letter Agreement dated December 17, 2020, and amended by an Amending

Agreements dated January 24, 2023 (collectively the “**Letter Agreement**”).

Reference: Bezner Affidavit, at paras 12 and 13 and Exhibit “D” thereto.

10. The credit facilities established by the Letter Agreement are:

    a) <u>Committed Reducing Term Facility</u>: provided to Florentine, with a credit limit of $900,000 (the “**Term Loan**”).

Reference: Bezner Affidavit, at para 14.

11. Further, a loan in the amount of $60,000.00 was advanced to the Debtor under the Canada Emergency Business Account (loan offered by the Government of Canada), on which the amount of $60,000.00 is owing and repayable to the Bank (the “**CEBA Loan**”).

Reference: Bezner Affidavit, at para 15.

12. Florentine’s bank account with the Bank bearing Account No. 5****** ***6 is in overdraft in the amount of $7,062.26 (the “**Overdraft**”).

    (10 – 12 collectively, the “**Financing**”).

Reference: Bezner Affidavit, at para 16.

13. The Operating Loan is payable on demand.

Reference: Zamanis Affidavit, at para 14.

14. As consideration for the Financing, the Bank requested and did receive the following Guarantees:

    a) Guarantee dated January 29, 2021, from A&H, unlimited in sum (the “**A&H Guarantee**”); and,

b) Guarantee dated January 29, 2021, from Shanawaz, unlimited in sum.

(collectively, the "**Guarantees**")

Reference: Bezner Affidavit, at para 18 and Exhibit "F" thereto.

15. The Financing is secured by, *inter alia*, the following:

a) General Security Agreement from Florentine dated January 29, 2021 (the "**Florentine GSA**");

b) General Security Agreement from A&H dated January 29, 2021 (the "**A&H GSA**" and together with the Florentine GSA, collectively the "**GSAs**"); and,

c) Charge/Mortgage of Land, in the original principal sum of $900,000, receipted as instrument number PR3778969 on February 8, 2021 (the "**Mortgage**") over the Real Property.

(collectively, the "**Security**").

Reference: Bezner Affidavit, at para 18 and Exhibits "E" and "G" thereto.

The Bank's Security Interest in the Real Property

16. The Bank's interest in the Real Property is secured by the Mortgage, which constitutes a first charge on the Real Property.

Reference: Bezner Affidavit, at paras 19-20.

The Bank's Security Interest in The Personal Property of the Debtors

17. The GSAs secure all personal property of the Debtors. The Bank has registered Financing Statements as against the Debtors pursuant to the provisions of the *Personal Property*

Security Act (Ontario) to perfect its security interest in the personal property of the Debtors secured under the GSAs.

Reference: Bezner Affidavit, at paras 22-24, and Exhibits “H” and “I” thereto.

<u>Defaults and Demands</u>

18. The Debtors are insolvent, and have defaulted under the Financing, as set out above, which defaults continue. As a result of the Defaults, the Bank delivered to the Debtors demands for payment and a Notices of Intention to Enforce Security pursuant to section 244(1) of the *Bankruptcy and Insolvency Act* (the “**BIA**”), all dated June 16, 2023, with respect to the indebtedness then owing (the “**Demands**”). All statutory notice periods in relation to the Demands have expired.

Reference: Bezner Affidavit, at para 26 and Exhibits “J” and “K” thereto.

19. The Bank did engage Grant Thornton as its agent to assist with collection of the amounts owing to the Bank.

Reference: Bezner Affidavit, at para 27.

20. On July 27, 2023, Bank counsel did advise the Debtors and their counsel that the Demands had expired, and that the Bank would be willing to provide further forbearance on terms agreeable to the Bank.

Reference: Bezner Affidavit at para 28 and Exhibit “L” thereto.

21. On July 31, 2023, Grant Thornton received correspondence from a mortgage broker on behalf of the Debtors seeking a payout figure to pay out the Indebtedness and discharge the

Mortgage.

Reference: Bezner Affidavit at para 29 and Exhibit "M" thereto.

22. On August 1, 2023, Grant Thornton received correspondence from the Debtors informing that Florentine was waiting on offers for the financing of the Real Property and further that the Debtors would be selling a Rolls Royce to pay the arrears on the Mortgage and outstanding property taxes owing in relation to the Real Property.

Reference: Bezner Affidavit, at para 30, and Exhibit "N" thereto.

23. On August 16, 2023, Grant Thornton was copied on an email from a mortgage broker advising that Florentine management was not returning their calls and as a result the mortgage broker was cancelling their commitment.

Reference: Bezner Affidavit, at para 31, and Exhibit "O" thereto.

24. On August 16, 2023, following a lack of correspondence from the Debtors and failure of the Debtors to provide a signed copy of the forbearance agreement offered by the Bank, the Bank's counsel did advise the Debtors and their counsel that should the terms of the forbearance agreement not be concluded on or before August 18, 2023, the bank would proceed with the within application.

Reference: Bezner Affidavit, at para 32 and Exhibit "P" thereto.

25. On August 22, 2023, Counsel for the Bank received correspondence from counsel for the Debtors which identified issues at the Real Property including required repairs to the roof which Peel Condo Corp 346 has refused to undertake and ongoing litigation between the property manager at the Real property, Peel Condo Corp 346 and the Debtors. The correspondence further confirmed the Debtors' intention to sell a Rolls Royce to pay the

arrears on the Mortgage and the outstanding property taxes. The correspondence further referenced a property in British Columbia and the impediment in selling same. The correspondence further confirmed that the Debtors were willing to enter into the Bank's proposed forbearance agreement but not in its current form; however, no further comments or proposed changes were provided with respect to same.

Reference: Bezner Affidavit, at paras 33-35 and Exhibit "Q" thereto.

26. Counsel for the Bank advised counsel for the Debtors that the Defaults remained uncured, and the terms of the Bank's proposed forbearance agreement had been refused and that as a result, the Bank would proceed with the within application.

Reference: Bezner Affidavit, at para 36 and Exhibit "R" thereto.

<u>The Appointment of a Receiver</u>

27. The Obligations due pursuant to the Demands have not been paid. The ten (10) day period under section 244 of the BIA has expired. The Debtors are default of the Financing. The Bank is unwilling to provide any further forbearance or credit to the Debtors. The Bank is in a position to appoint a receiver over the assets and property of the Debtors as secured by the Bank's Security, pursuant to section 243 of the BIA.

Reference: Bezner Affidavit, at paras 37 and 38.

28. The Mortgage grants the Bank the right to appoint a Receiver over the Real Property, as a result of the Defaults of the Debtor under the Financing.

Reference: Bezner Affidavit, at paras 39 and 40.

29. The GSAs grant the Bank the right to appoint a Receiver over all personal property of the Debtor, as a result of the Defaults of the Debtor under the Financing.

Reference: Bezner Affidavit, at paras 41 to 43.

30. Grant Thornton has consented to act as Receiver, should this Honourable Court so appoint it.

Reference: Bezner Affidavit, at para 53.

PART III – ISSUES, LAW AND ARGUMENT

Issues

31. The issues before this Court, and addressed below, are:

a) Does this Court have jurisdiction to appoint the Receiver?

b) Should this Court appoint the Receiver?

c) If this Court decides to appoint the Receiver, then are the terms of the Receivership Order appropriate in the circumstances of this receivership?

(a) This Court has jurisdiction to appoint the Receiver

32. Subsection 243(5) of the BIA provides that an application under subsection 243(1) of the BIA is to be filed in a court having jurisdiction in the judicial district of the "locality of the debtor", which is defined in section 2 of the BIA.

BIA, s. 2, Schedule "B"; BIA, s. 243(5), Schedule "B".

33. The Debtors are Canadian corporations with its registered offices in Brampton, Ontario. The businesses carried on by the Debtors that are subject to the proposed receivership includes premises located in Brampton, Ontario. The locality of the Debtors is, therefore, Ontario, and this application is properly brought before the Ontario Superior Court of Justice (Commercial List).

34. Subsection 243(4) of the BIA provides that only a trustee, as defined in section 2 of the BIA, may be appointed under subsection 234(1) of the BIA.

BIA, s. 2, Schedule “B”; BIA, s. 243(4), Schedule “B”.

35. Grant Thornton is a trustee as defined in the BIA, and therefore, satisfies the requirements for appointment pursuant to the BIA.

(b) This Court should appoint the Receiver

36. Section 244(1) requires that a secured creditor provide an insolvent person with the requisite advance notice of its intention to enforce security.

BIA, s. 244(1), Schedule “B”.

37. The Applicant sent the Demands together with its Notices of Intention to Enforce Security pursuant to such section of the BIA, to the Debtors on June 16, 2023, and this application is being heard on a date that is after the date on which any applicable notice periods expired.

38. Section 101 of the *Courts of Justice Act,* R.S.O. 1990, c. C-43, as amended (the “**CJA**”) provides for the appointment of a receiver by this Court where it is “just and convenient”. Section 243(1) of the BIA also provides that, on an application by a secured creditor, this Court may appoint a receiver if it considers it to be just and convenient to do so to: (a) take possession over the assets of an insolvent person; (b) exercise any control that the Court considers advisable over the property and business; or (c) take any other action that the Court considers advisable.

CJA, s. 101, Schedule “B”; BIA, s. 243(1) and 243(2), Schedule “B”.

39. Where the loan agreement and related transaction documents contemplate the appointment of a receiver, this Court may have regard to the principles summarized by Justice Newbould in *RMB Australia Holdings Limited v. Seafield Resources Ltd*:

> 28 In determining whether it is "just or convenient" to appoint a receiver under either the BIA or CJA, Blair J., as he then was, in *Bank of Nova Scotia v. Freure Village on Clair Creek* (1996), 40 C.B.R. (3d) 274 (Ont. Gen. Div. [Commercial List]) stated that in deciding whether the appointment of a receiver was just or convenient, the court must have regard to all of the circumstances but in particular the nature of the property and the rights and interests of all parties in relation thereto, which includes the rights of the secured creditor under its security. He also referred to the relief being less extraordinary if a security instrument provided for the appointment of a receiver:
>
>> While I accept the general notion that the appointment of a receiver is an extraordinary remedy, it seems to me that where the security instrument permits the appointment of a private receiver — and even contemplates, as this one does, the secured creditor seeking a court appointed receiver — and where the circumstances of default justify the appointment of a private receiver, the "extraordinary" nature of the remedy sought is less essential to the inquiry. Rather, the "just or convenient" question becomes one of the Court determining, in the exercise of its discretion, whether it is more in the interests of all concerned to have the receiver appointed by the Court or not.
>
> 29 See also *Elleway Acquisitions Ltd. v. Cruise Professionals Ltd.*, 2013 ONSC 6866 (Ont. S.C.J. [Commercial List]), in which Morawetz J., as he then was, stated:
>
>> ...while the appointment of a receiver is generally regarded as an extraordinary equitable remedy, courts do not regard the nature of the remedy as extraordinary or equitable where the relevant security document permits the appointment of a receiver. This is because the applicant is merely seeking to enforce a term of an agreement that was assented to by both parties. See *Textron Financial Canada Ltd. v. Chetwynd Motels Ltd.*, 2010 BCSC 477, [2010] B.C.J. No. 635 at paras. 50 and 75 (B.C. S.C. [In Chambers]); *Freure Village*, supra, at para. 12; *Canadian Tire Corp. v. Healy*, 2011 ONSC 4616, [2011] O.J. No. 3498 at para. 18 (S.C.J. [Commercial List]); *Bank of Montreal v. Carnival National Leasing Limited and Carnival Automobiles Limited*, 2011 ONSC 1007, [2011] O.J. No. 671 at para. 27 (S.C.J. [Commercial List].
>>
>> **RMB Australia Holdings Limited v. Seafield Resources Ltd., 2014 ONSC 5205 (CanLII), paras. 28-29.**

40. The existence of a contractual right to appoint a receiver in the loan agreement and related transaction documents is key and transforms the appointment of a receiver from an

extraordinary remedy to relief that is granted more as a matter of course, especially in cases in which the circumstances further support such an appointment. That is the case here.

41. With this lower burden, the following additional "just or convenient" factors identified by Justice Farley in *Confederation Life Insurance Co. v. Double Y Holdings Inc.* may be considered:

a) The lenders' security is at risk of deteriorating;

b) There is need to stabilize and preserve the Debtor's business;

c) Loss of confidence in the Debtor's management; and,

d) Positions and interests of other creditors.

> ***Confederation Life Insurance Co. v. Double Y Holdings Inc.*, 1991 CarswellOnt 1511 (Ont. S.C.J. (Commercial List)) ["*Confederation Life*"], paras. 19-24, Tab 1 of the Applicant's Book of Authorities.**

42. It is not essential that the moving party/secured creditor establish that it will suffer irreparable harm if a receiver/manager is not appointed.

> ***Swiss Bank Corporation (Canada) v. Odyssey Industries Incorporated* (1995), 30 C.B.R. (3d) 49 at paragraph 28, Tab 2 of the Applicant's Book of Authorities.**

43. When the above *Confederation Life* factors are applied to this case, the Applicant submits that the burden to appoint a receiver has been met and that such appointment is just and convenient in the circumstances:

a) ***The Debtor contractually agreed to the appointment of a receiver.*** The loan agreements and the related transaction documents among the Applicant and the Debtors expressly entitle the Applicant to appoint a receiver under certain circumstances, including the present circumstances. The Applicant now exercises these entitlements, subject to this Court's authority.

b) ***The loan agreement is in default.*** As set out above, events of default have occurred and are continuing under the loan agreement and the related transaction documents. The Applicant has demanded on the indebtedness. The Applicant provided the Debtors with statutory notice of their intention to enforce security, and the applicable notice periods have elapsed.

c) ***The Debtor's business needs to be stabilized and preserved.*** The Debtors have various arrears owing to third parties, as detailed above, including the Property Tax Arrears and the Condo Lien. A receiver will be able to take the necessary steps to preserve the Security, including conducting an orderly sale process that will generate recoveries for creditors. If the Security is not preserved, there will be further negative consequences. The Debtors' business will continue to worsen in the absence of action.

d) ***The Applicant has lost confidence in the Debtor's management.*** The Applicant has made efforts to explore alternatives to a receivership, without success. The Applicant has justifiably lost confidence in the management of the Debtors due to the events described in the Bezner Affidavit, including failing to provide the Applicant various information, as requested, to ensure the Applicant's security is not at risk of deteriorating.

e) ***Position and interests of other Creditors.*** The Applicant is not the only creditor of the Debtors. As at the date of this Factum, no creditor has opposed the receivership application. The Receiver will be able to properly and equitably deal with the interests of creditors other than the Applicant. A receivership provides parties with an effective forum in which to deal with any issues, including any competing claims, that may arise in respect of the Debtors and their property.

44. As at the date of this Factum, the Applicant is not aware of any restructuring efforts by the Debtors that stands any reasonable chance of success.

(c) The Terms of the Receivership Order are Appropriate

45. The terms of the proposed Receivership Order are substantially the same as the terms of the Commercial List's model receivership order, and the modifications to same specific to the issues surrounding the fact that the Bank's security covers proceeds from the law practice's client files, are indicated in the blacklined copy provided.

Blackline of the draft Order against the Model Receivership Order; Application Record, Tab 1, Schedule "A-2".

PART IV – ORDER REQUESTED

46. For the reasons set forth herein and in the Application Record, it is respectfully submitted that the appointment of a receiver is just and convenient and is necessary for the protection of the estate of the Debtors and the interests of the Bank and other stakeholders.

47. The Bank respectfully requests that this Honourable Court grant the Appointment Order substantially in the form attached as Schedule "A" to the Notice of Application.

ALL OF WHICH IS RESPECTFULLY SUBMITTED this 7th day of November, 2023

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SCHEDULE “A”

LIST OF AUTHORITIES

1. *RMB Australia Holdings Limited v. Seafield Resources Ltd.,* 2014 ONSC 5205 (CanLII);

2. *Confederation Life Insurance Co. v. Double Y Holdings Inc.*, 1991 CarswellOnt 1511 (Ont. S.C.J. (Commercial List));

3. *Swiss Bank Corporation (Canada) v. Odyssey Industries Incorporated* (1995), 30 C.B.R. (3d) 49.

SCHEDULE "B"

TEXT OF STATUTES, REGULATIONS & BY-LAWS

Bankruptcy and Insolvency Act, RSC 1985, c B-3

Court may appoint receiver

243. (1) Subject to subsection (1.1), on application by a secured creditor, a court may appoint a receiver to do any or all of the following if it considers it to be just or convenient to do so:

(a) take possession of all or substantially all of the inventory, accounts receivable or other property of an insolvent person or bankrupt that was acquired for or used in relation to a business carried on by the insolvent person or bankrupt;

(b) exercise any control that the court considers advisable over that property and over the insolvent person's or bankrupt's business; or

(c) take any other action that the court considers advisable.

Restriction on appointment of receiver

(1.1) In the case of an insolvent person in respect of whose property a notice is to be sent under subsection 244(1), the court may not appoint a receiver under subsection (1) before the expiry of 10 days after the day on which the secured creditor sends the notice unless

(a) the insolvent person consents to an earlier enforcement under subsection 244(2); or

(b) the court considers it appropriate to appoint a receiver before then.

Definition of receiver

(2) Subject to subsections (3) and (4), in this Part, receiver means a person who

(f) is appointed under subsection (1); or

(g) is appointed to take or takes possession or control — of all or substantially all of the inventory, accounts receivable or other property of an insolvent person or bankrupt that was acquired for or used in relation to a business carried on by the insolvent person or bankrupt — under

(i) an agreement under which property becomes subject to a security (in this Part referred to as a "security agreement"), or

(ii) a court order made under another Act of Parliament, or an Act of a legislature of a province, that provides for or authorizes the appointment of a receiver or receiver-manager.

Definition of receiver — subsection 248(2)

(3) For the purposes of subsection 248(2), the definition *receiver* in subsection (2) is to be read without reference to paragraph (a) or subparagraph (b)(ii).

Trustee to be appointed

(4) Only a trustee may be appointed under subsection (1) or under an agreement or order referred to in paragraph (2)(b).

Place of filing

(5) The application is to be filed in a court having jurisdiction in the judicial district of the locality of the debtor.

Orders respecting fees and disbursements

(6) If a receiver is appointed under subsection (1), the court may make any order respecting the payment of fees and disbursements of the receiver that it considers proper, including one that gives the receiver a charge, ranking ahead of any or all of the secured creditors, over all or part of the property of the insolvent person or bankrupt in respect of the receiver's claim for fees or disbursements, but the court may not make the order unless it is satisfied that the secured creditors who would be materially affected by the order were given reasonable notice and an opportunity to make representations.

Meaning of disbursements

(7) In subsection (6), disbursements does not include payments made in the operation of a business of the insolvent person or bankrupt.

Advance notice

244 (1) A secured creditor who intends to enforce a security on all or substantially all of

(a) the inventory,

(b) the accounts receivable, or

(c) the other property

of an insolvent person that was acquired for, or is used in relation to, a business carried on by the insolvent person shall send to that insolvent person, in the prescribed form and manner, a notice of that intention.

Period of notice

(2) Where a notice is required to be sent under subsection (1), the secured creditor shall not enforce the security in respect of which the notice is required until the expiry of ten days after sending that notice, unless the insolvent person consents to an earlier enforcement of the security.

No advance consent

(2.1) For the purposes of subsection (2), consent to earlier enforcement of a security may not be obtained by a secured creditor prior to the sending of the notice referred to in subsection (1).

Exception

(3) This section does not apply, or ceases to apply, in respect of a secured creditor

(a) whose right to realize or otherwise deal with his security is protected by subsection 69.1(5) or (6); or

(b) in respect of whom a stay under sections 69 to 69.2 has been lifted pursuant to section 69.4.

Idem

(4) This section does not apply where there is a receiver in respect of the insolvent person.

Courts of Justice Act, RSO 1990, c. C-43.

Injunctions and receivers

101. (1) In the Superior Court of Justice, an interlocutory or mandatory order may be granted or a receiver or receiver and manager may be appointed by an interlocutory order, where it appears to a judge of the court to be just or convenient to do so.

Terms

(2) An order under subsection (1) may include such terms as are considered just.

THE TORONTO-DOMINION BANK v. FLORENTINE FINANCIAL CORPORATION et al.

Applicant Respondents

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PROCEEDING COMMENCED AT
BRAMPTON, ONTARIO

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