

BUSINESS DEVELOPMENT BANK OF CANADA v. 1391 ONTARIO ST. INC.  
CV-25-00090112-0000

**Superior Court of Justice**  
**HAMILTON**

**Civil Endorsement Sheet/**  
***Page d'inscription***

**DATE: 06/03/2025**

---

**Applicant/ Moving Party:** Business Development Bank of Canada

**Counsel:** T. Van Klink

**Respondent:** No one appearing

---

**Motion/Application heard by Videoconference.**

The plaintiff seeks the appointment of a receiver without security of the real property owned by the respondent under 243 of the BIA and s. 101 of the CJA. The defendants were served with the notice the application record. No responding materials have been filed. No one appeared for the respondent.

The plaintiff granted credit facilities to the defendants. The defendant corporations have been in default since November 2024. Municipal taxes are in arrears. A construction lien has been registered on title. The principle of the debtor has been adjudged bankrupt. An interim receivership order has been made against the principle of the debtor. This order affects the groups of companies with which he is involved.

Security for the loan was given in the form of a mortgage over the subject property. The standard charge terms provide that upon the occurrence of an event of default, the applicant may commence proceedings for the appointment of a receiver.

Notice of default was issued. The plaintiff has made formal written demand. Notice of Intention to Enforce Security has been issued. The defendants owe the plaintiff almost \$2.5 million. There are multiple claims affecting the subject property. The proposed receiver consents to the appointment.

The security granted by the respondent to the plaintiff allows for the appointment of a receiver over the property of the debtors upon default. In such circumstances the

burden on the plaintiff is relaxed as the plaintiff is merely seeking to enforce a term of an agreement between the parties. The appointment of a receiver is less extraordinary when dealing with default under a mortgage.

The plaintiff's materials satisfy me, that the respondent is insolvent and that having regard to all the circumstances but in particular the nature of the property and the rights and interest of all parties in relation thereto that it is appropriate and just and convenient to appoint a receiver.

Order to go in accordance with the draft order at pages A191-A208 of the Case Centre master bundle.



---

**BORDIN J.**