



SUPERIOR COURT OF JUSTICE  
**COUNSEL SLIP**

COURT FILE

NO.: (New Matter)

DATE: 04-AUG-2022

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TITLE OF  
PROCEEDING  
BEFORE JUSTICE

**C&K MORTGAGE SERVICES v. 2781774 ONT**

**NAMES OF COUNSEL AND PARTY:**

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**ENDORSEMENT OF JUSTICE :**

[1] The applicant C & K Mortgage Services Inc. seeks an order pursuant to subsection 243(1) of the *Bankruptcy and Insolvency Act* and s. 101 of the *Courts of Justice Act* appointing Rosen Goldberg Inc. as the receiver over of the assets, undertakings and properties of the respondent 2781774 Ontario Inc. (the "Debtor") acquired for or used in relation to a business carried on by the Debtor.

[2] The court may appoint a receiver where it considers it to be just and convenient to do so.

[3] I have considered the relevant factors relating to the appointment of a receiver, as set out in the jurisprudence. I have also considered the relevant circumstances, including the nature of the property, and the rights and interests of all parties in relation thereto. I am satisfied that it is just and convenient to order the appointment of a receiver in this case. Rosen Goldberg Inc. has agreed to take on the role of receiver.

[4] The Debtor has said that it does not wish to remain in possession of the gas station on the land subject to the applicant's charge. The applicant submits that the value of its security could be seriously impaired if the gas station ceases to be operated as a result of the Debtor's abandonment of the property.

[5] The Debtor consents to the appointment of a receiver. The Debtor was represented by counsel at this hearing.

[6] The applicant is a first-ranking secured creditor in connection with a \$4 million loan. The loan matured on December 1, 2021 and was not repaid. Monthly interest is not being paid. The applicant also has a first- ranking general assignment of rents and a general security agreement.

[7] Based on the foregoing, I am satisfied that it is just and convenient that a receiver be appointed to ensure the continued operation of the gas station and a proper marketing and sale of the land having regard to the interests of all the stakeholders.

[8] There is no opposition to the applicant's application.

[9] An order shall issue in the form attached hereto and signed by me. The Order is effective as of today's date, and it does not need to be entered.

*Dietrich J.*