SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-25-00736332-00CL **DATE: June 20, 2025**

NO. ON LIST: 3

TITLE OF PROCEEDING:

B & M Handelman Investments Ltd, et al vs. Centreville Homes (Essa Road) Inc., et al

BEFORE: Justice Jana Steele

PARTICIPANT INFORMATION

For Plaintiff, Applicant:

Name of Person Appearing	Name of Party	Contact Info
Talya R. Bertler	Plaintiffs	tbertler@dickinsonwright.com
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For Defendant, Respondent:

Name of Person Appearing	Name of Party	Contact Info
Caesar Bauco	Self-Represented Litigant Centreville Homes	cbauco@centrevillehomes.ca
Peter Santos	Self-Represented Litigant Centreville Homes	psantos@centrevillehomes.ca

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Brahm Rosen	Receiver Rosen Goldberg Inc.	brosen@rosengoldberg.com

ENDORSEMENT OF JUSTICE STEELE:

[1] The applicants seek an order (i) granting them leave to amend the Notice of Application in this proceeding to add Centreville Vetmack GP Inc. as a respondent and dispensing with service of the amended Notice of Application; and (ii) Extending the appointment of Rosen Goldberg Inc. as receiver to include the assets of Centreville Vetmack.

[2] The motion is unopposed.

[3] Capitalized terms used in this endorsement that are not defined herein have the meaning set out in the applicant's factum.

Background

[4] Centreville Vetmack is a single purpose Ontario corporation, which like the other debtors, is controlled by Cesare Bauco.

[5] Centreville Vetmack is the registered owner of the Property[1]. Centreville Vetmack holds the Property in trust for Vetmack Barrie LP, which is the beneficial owner of the Property.

[6] C&K extended a loan to Centreville Vetmack in the principal amount of $4,850,000.

[7] As security for the loan, C&K holds, among other security, a first-ranking charge registered on title to the Property, a first-ranking general security agreement, securing all of the personal property of Centreville Vetmack, and a beneficial authorization and charge agreement (which binds Vetmark Barrie).

[8] The loan matured on April 1, 2024, and has not been repaid.

[9] C&K delivered a notice of intention to enforce security under s. 244 of the BIA on January 8, 2025.

Analysis

[10] C&K seeks to amend the Notice of application to add Centreville Vetmack as a respondent. Under Rule 26.02(c) of the *Rules of Civil Procedure*, a party may amend the party's pleadings with leave of the court.

[11] Under Rule 26.04, an amended pleading is to be served on all other parties, unless the court orders otherwise. I agree with the applicant that there is no reason to service the parties with a copy of the Amended Notice of Application because all interested parties were served with C&K's Motion Record, which contains a copy of the proposed Amended Notice of Application.

[11] The Property is a 1.82 acre parcel of land in Barrie.

[12] I am satisfied that leave should be granted for C&K to amend the Notice of Application to add Centreville Vetmack as a respondent.

[13] I am also satisfied that it is appropriate to extend the appointment of Rosen Goldberg to include the assets of Centreville Vetmack.

[14] Under s. 243(1) of the BIA and s. 101 of the CJA, the court may appoint a receiver and manager where it is "just or convenient" to do so.

[15] In determining whether it is "just or convenient" to appoint a receiver, the Court must consider "all of the circumstances but in particular the nature of the property and the rights and interests of all relevant parties:" *Nova Scotia v. Freure Village on Clair Creek*, 1996 CanLII 8258 (ONSC) at para. 10. The discretionary factors that the Court has historically considered in determining whether it is appropriate to appoint a receiver were recently summarized by the Court in *C&K Mortgage et al v. 11282751 Canada Inc. et al*, 2024 ONSC 1039, at para. 19.

[16] Although the appointment of a receiver is generally an extraordinary remedy, the extraordinary nature of the remedy is reduced where the applicant is merely seeking to enforce a term of an agreement that was agreed to by both parties: *Elleway Acquisitions Ltd. v. Cruise Professionals Ltd.*, 2013 ONSC 6866, at para. 27. As noted by Koehnen J. in *BCIMC Construction Fund Corporation et al v. The Clover on Yonge Inc.*, 2020 ONSC 1953 at para. 44, "[t]he appointment of a receiver becomes even less extraordinary when dealing with a default under a mortgage."

[17] For the reasons set out at para. 29 of the applicant's factum, I am satisfied that it is just and convenient to appoint RGI as receiver and manager over Centreville Vetmack. The loan has matured and has not been repaid. The security documents given in connection with the loan provide C&K with the contractual entitlement to appoint a receiver upon default. Further, adding Centreville Vetmack to the existing receivership proceedings will achieve greater efficiencies than having a separate receivership proceeding for Centreville Vetmack only.

[18] Order attached.