



Court File No. CV-25-00736577-00CL

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

THE HONOURABLE

)

MONDAY, THE 28TH

JUSTICE CAVANAGH

)

DAY OF SEPTEMBER, 2026

)

B E T W E E N:

**MIZUE FUKIAGE, AKIKO KOBAYASHI, YOSHIKI FUKIAGE, KOBAYASHI
KYOHODO CO., LTD., TORU FUKIAGE, and KWANG-CHENG (TONY) WEI, IN HIS
PERSONAL CAPACITY AS A TAIWANESE INVESTOR AND IN HIS CAPACITY AS
AGENT FOR THE OTHER TAIWANESE INVESTORS**

Applicants

- and -

**CLEARVIEW GARDEN ESTATES INC., TALBOT CROSSING INC., NIAGARA
ESTATES OF CHIPPAWA II INC., LONDON VALLEY INC., LONDON VALLEY II
INC., LONDON VALLEY III INC., LONDON VALLEY IV INC., LONDON VALLEY V
INC., FORT ERIE HILLS INC., 2533430 ONTARIO INC., CGE CAPITAL
MANAGEMENT INC., TGP-TALBOT CROSSING INC., NEC II CAPITAL
MANAGEMENT INC., LV CAPITAL MANAGEMENT INC., LV II CAPITAL
MANAGEMENT INC., LV III CAPITAL MANAGEMENT INC., LV IV CAPITAL
MANAGEMENT INC., LV V CAPITAL MANAGEMENT INC., FORT ERIE HILLS
CAPITAL MANAGEMENT INC., HALTON PARK INC., NIAGARA FALLS PARK
INC., TSI-HP INTERNATIONAL CANADA INC., TSI INTERNATIONAL-GRANDTAG
A2A NIAGARA IV INC., GREENVALLEY ESTATES INC., GREENVALLEY ESTATES
II INC., LYONS CREEK NIAGARA FALLS PARK INC., GREENVALLEY ESTATES
CANADA INC., TSI INTERNATIONAL-GRANDTAG A2A GE II INC., AND TGP –
LYONS CREEK NIAGARA FALLS PARK INC.**

Respondents

**ORDER
(Ancillary Relief)**

THIS MOTION, made by AlixPartners Restructuring, Inc. (formerly known as KSV Restructuring Inc.), in its capacity as the Court-appointed receiver and manager (in such capacities, the “**Receiver**”), without security, of the assets, undertakings and properties of Clearview Garden Estates Inc., Talbot Crossing Inc., Niagara Estates of Chippawa II Inc., London Valley Inc., London Valley II Inc., London Valley III Inc., London Valley IV Inc., London Valley V Inc., Fort

Erie Hills Inc., Halton Park Inc., Niagara Falls Park Inc., Greenvalley Estates Inc., Greenvalley Estates II Inc., Lyons Creek Niagara Falls Park Inc., and 2533430 Ontario Inc., and as Receiver in respect of certain property of CGE Capital Management Inc., TGP-Talbot Crossing Inc., NEC II Capital Management Inc., LV Capital Management Inc., LV II Capital Management Inc., LV III Capital Management Inc., LV IV Capital Management Inc., LV V Capital Management Inc., Fort Erie Hills Capital Management Inc., TSI-HP International Canada Inc., TSI International-Grandtag A2A Niagara IV Inc., Greenvalley Estates Canada Inc., TSI International-Grandtag A2A GE II Inc., and TGP – Lyons Creek Niagara Falls Park Inc., for an Order, in substance: (i) approving the Reports (as defined below) and the actions, conduct and activities of the Receiver and its legal counsel, Aird & Berlis LLP (“**A&B**”) described therein; and (ii) approving the fees and disbursements of the Receiver and A&B, as set out in the applicable fee affidavits, was heard this day via judicial videoconference.

ON READING the Motion Record of the Receiver, including the Reports and the fee affidavits appended to the Seventh Report in support of the fees and disbursements of the Receiver and A&B (together, the “**Fee Affidavits**”), and on hearing the submissions of counsel for the Receiver and such other counsel as were present, no one appearing for any other Person on the Service List, as appears from the affidavit of service, filed,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record of the Receiver is hereby validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPROVAL OF THE RECEIVER’S REPORTS, ACTIVITIES AND FEES

2. **THIS COURT ORDERS** that the Supplement to the Fourth Report of the Receiver dated December 8, 2025 (the “**Supplement to the Fourth Report**”), the Fifth Report of the Receiver dated May 5, 2026 (the “**Fifth Report**”), the Supplement to the Fifth Report of the Receiver dated May 26, 2026 (the “**Supplement to the Fifth Report**”), the Sixth Report of the Receiver dated June 9, 2026 (the “**Sixth Report**”), and the Seventh Report of the Receiver dated September 17, 2026 (the “**Seventh Report**” and, together with the Supplement to the Fourth Report, the Fifth Report, the Supplement to the Fifth Report, and the Sixth Report, the “**Reports**”), and the actions, conduct and activities of the Receiver and A&B described therein, are hereby approved; provided,

however, in each case, that only the Receiver, in its personal capacity and only with respect to its own liability, shall be entitled to rely upon or utilize in any way such approvals.

3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver for the period from October 1, 2025 to and including July 31, 2026, as set out in the Seventh Report and the fee affidavit of David Sieradzki sworn September 17, 2026, appended to the Seventh Report, are hereby approved.

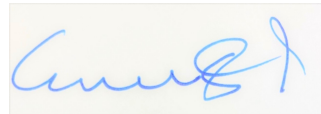
4. **THIS COURT ORDERS** that the fees and disbursements of A&B for the period from October 1, 2025 to and including August 31, 2026, as set out in the Seventh Report and the fee affidavit of Kyle Plunkett sworn September 16, 2026, appended to the Seventh Report, are hereby approved.

GENERAL

5. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

THIS COURT HEREBY REQUESTS the aid and recognition of any other Canadian and foreign court, tribunal, regulatory or administrative body (“**Judicial Bodies**”) to give effect to this Order and to assist the Receiver and its respective agents in carrying out the terms of this Order. All Judicial 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, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and its respective agents in carrying out the terms of this Order.

6. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Eastern Time) on the date of this Order.



MIZUE FUKIAGE, *et al.*

- and -

CLEARVIEW GARDEN ESTATES INC., et al.

Applicants

Respondents

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

Proceedings commenced at Toronto

**ORDER
(ANCILLARY RELIEF)**

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