



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

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

THE HONOURABLE)

MONDAY, THE 23RD

)

JUSTICE CAVANAGH)

DAY OF FEBRUARY, 2026

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., and TSI INTERNATIONAL-GRANDTAG A2A NIAGARA IV INC.

Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED AND RULES 14.05(2) AND (3) OF THE *RULES OF CIVIL PROCEDURE*, R.R.O. 1990, REG. 194, AS AMENDED

**ORDER
(Directing Release of Funds to the Receiver)**

THIS MOTION made by KSV Restructuring Inc., in its capacity as Receiver, without security, of all of the Property 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., 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., Halton Park Inc., Niagara Falls Park Inc., TSI-HP International Canada Inc. and TSI International-Grandtag A2A Niagara IV Inc., for an Order directing the release of \$5,893,350.00 held in trust by SimpsonWigle LAW LLP to the Receiver, was heard this day by Zoom videoconference,

ON READING the Motion Record of the Receiver dated February 11, 2026, duly served as it appears from the Affidavit of Service of Aleksandra Cupic sworn February 11, 2026,

SERVICE

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

DIRECTION FOR RELEASE OF FUNDS HELD IN TRUST

2. **THIS COURT ORDERS** that SimpsonWigle LAW LLP is hereby directed to release to the Receiver the sum of \$5,893,350.00 (the "**Funds**"), currently held in its trust account pursuant to paragraphs 10, 12 and 13 of the Order of Justice MacNeil dated October 31, 2025 issued in CV-24-00087580-000, which Funds shall be held by the Receiver pending further Order of this Court.



MIZUE FUKIAGE, et al.
Applicants

and

CLEARVIEW GARDEN ESTATES INC. et al.
Respondents

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

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

Proceedings commenced at Toronto

**ORDER
(DIRECTING RELEASE OF FUNDS HELD IN TRUST
TO THE RECEIVER)**

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