

Appeal File No.: C66503  
Motion File No.: M50486  
Court File No.: CV-18-00608356-00CL

**COURT OF APPEAL FOR ONTARIO**

THE HONOURABLE ) THURSDAY THE 11<sup>TH</sup> DAY  
JUSTICE FELDMAN )  
)  
THE HONOURABLE ) OF JULY, 2019  
JUSTICE HOURIGAN )  
)  
THE HONOURABLE )  
JUSTICE BROWN )

**BETWEEN:**

**BUDUCHNIST CREDIT UNION LIMITED**

Applicant  
(Respondent in Appeal)

- and -

**2321197 ONTARIO INC., CARLO DEMARIA, SANDRA DEMARIA,  
2321198 ONTARIO INC. SASI MACH LIMITED, VICAR HOMES LTD.  
and TRADE CAPITAL FINANCE CORP.**

Respondents  
(Appellants)

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

**ORDER**

**THIS MOTION** made by Buduchnist Credit Union Limited, the Respondent in Appeal, for an order quashing this appeal from the Order of Justice Penny dated January 17, 2019, was heard on July 5, 2019 at Osgoode Hall, 130 Queen Street West, Toronto, Ontario.

**ON READING** the Moving Party Motion Record, Moving Party Factum, Moving Party Authorities, Responding Party Factum, and Responding Party Authorities, and on hearing the

submissions of the lawyers for the Moving Party/Respondent in Appeal and the Responding Parties/Appellants, and the judgment having been reserved to this day for written reasons delivered,

1. **THIS COURT ORDERS** that this appeal be and is hereby quashed on the basis that leave to appeal is required and is hereby denied.
2. **THIS COURT ORDERS** that costs are payable by the Appellants to the Respondent in Appeal fixed in the amount of \$20,000 inclusive of applicable taxes and disbursements.

THIS ORDER BEARS INTEREST at the rate of 3 per cent per year commencing on July 11, 2019.

  
REGISTRAR  
COURT OF APPEAL FOR ONTARIO

ENTERED AT / INSCRIPT À TORONTO  
ON / BOOK NO.  
LE / DANS LE REGISTRE NO.:  
JUL 30 2019  
PER / PAR: 

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PROCEEDING COMMENCED AT TORONTO

**ORDER**

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