

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

BUDUCHNIST CREDIT UNION LIMITED

Applicant

- and -

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

Respondents

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

**RESPONDING MOTION RECORD OF
BUDUCHNIST CREDIT UNION LIMITED
(returnable August 12, 2020)**

[DeMaria Motion To Vacate or Stay Woodland Receivership]

July 8, 2020

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SERVICE LIST
(as at March 26, 2020)

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TABLE OF CONTENTS

TABLE OF CONTENTS

Tab	Document	Page No.
1	Third Supplementary Affidavit of Oksana Prociuk sworn July 8, 2020	1-33
A	Exhibit "A": Google Street view photo of the Woodland Property	34-36
B	Exhibit "B": Reasons for Decision of Justices Feldman, Hourigan and Brown (Quash Appeal M50486 heard July 5 2019 released July 11, 2019)	37-49
C	Exhibit "C": Order of Justices Feldman, Hourigan and Brown (Motion to Quash Appeal M50486) dated July 11, 2019	50-53
D	Exhibit "D": Email from BCU's counsel to Walter Burych and counsel for Carlo Demaria dated November 26, 2019 re finalized Stay Extension Agreement	54-62
E	Exhibit "E": Stay Extension Agreement dated November 26, 2019 executed by Carlo and Sandra with ILA Certificate and Sandra's Quit Claim re Cottage surplus proceeds, with transmittal emails from their counsel	63-84
F	Exhibit "F": Consents to Judgment as executed by Carlo and Sandra with transmittal emails from their counsel	85-121
G	Exhibit "G": Various correspondence from February 2020 among BCU's counsel, Carlo, Sandra and their respective counsel, and the Receiver and its counsel re default under Stay Extension Agreement resulting in its termination	122-139
H	Exhibit "H": Excerpts from the transcript of the cross-examination of Oksana Prociuk held December 17, 2018 (QQ 292 to 342 and QQ 662 to 672)	140-158
I	Exhibit "I": Answers to Undertakings dated January 8, 2019 given on the cross-examination of Oksana Prociuk held December 17, 2018 emailed on Jan 8, 2109 to Carlo's counsel <i>et al</i>	159-166
J	Exhibit "J": BCU's Response to Request to Inspect Documents dated December 11, 2018 with certain enclosures being Sandra's BCU deposit account (#49876), and the First Woodland Mortgage and Cottage Mortgage accounts (#35926 Loans 3 & 2)	167-216
K	Exhibit "K": Transaction history in respect of the First Woodland Mortgage for the period August 16, 2010 to December 7 2019	217-221

Tab	Document	Page No.
L	Exhibit "L": Email from Barbara Grossman at Dentons to Carlo's various counsel (Alisa Mazo, Milton Davis and Andrew Winton) copying Carlo dated November 11, 2019 advising of correction of administrative error (with enclosure)	222-233
M	Exhibit "M": Email from Trade Capital's lawyer dated June 5, 2020 copied to Carlo's counsel regarding the status of the Mareva Action	234-237
N	Exhibit "N": Transaction history printout for Sandra's BCU account #49876 for the period January 1, 2015 through to December 31, 2019 sent to Sandra on February 13, 2020	238-262
O	Exhibit "O": Print-screens for Carlo and Sandra's deposit accounts during the one year depletion period of August 7, 2016 to August 7, 2017 with Oksana's handwritten annotations	263-267
P	Exhibit "P": Six emails from Sandra to BCU dated July 21, 24, 27 2017, August 4, 2017, September 5, 2017 and November 2, 2017 instructing payments from accumulated funds in her BCU account #49876	268-276
Q	Exhibit "Q": July 20, 2017 reduced payment schedule together with Walter Burych's transmittal email	277-280
R	Exhibit "R": Sandra's Annual December 2016 Statement for her BCU accounts member #49876 showing accumulation in the account of funds transferred from TD Bank	281-283
S	Exhibit "S": Spreadsheet showing receipt and application of all funds in Sandra and Carlo's deposit accounts between August 2016 and November 2017, covering period of Froese review, with back up transaction history printouts for their respective deposit accounts	284-308
PREVIOUSLY FILED AFFIDAVITS AND REPORTS		
2	Responding Affidavit of Oksana Prociuk sworn November 20, 2018 (without exhibits) <i>[Full copy with exhibits in BCU Supplementary Application Record]</i>	309-317
3	Second Supplementary Affidavit of Oksana Prociuk sworn February 20, 2020 (without exhibits) <i>[Full copy with exhibits in BCU's Distribution Motion Record]</i>	318-339
4	Sixth Report of the Receiver dated May 20, 2020 (without appendices) <i>[Full copy with exhibits filed in Receiver's Motion Record for the marketing and sale of Woodland returnable August 12, 2020]</i>	340-351

TAB 1

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**THIRD SUPPLEMENTARY AFFIDAVIT
OF OKSANA PROCIUK
(Sworn July 8, 2020)**

I, **OKSANA PROCIUK**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS:**

1. I am the President and Chief Executive Officer at Buduchnist Credit Union Limited (“**BCU**”), the Applicant in this proceeding and the largest Ukrainian-Canadian credit union. As such, I have personal knowledge of the matters to which I hereinafter depose. Where I do not have personal knowledge of the matters set out herein, I have stated the source of my information and, in all such cases, believe it to be true.

2. This affidavit is sworn in opposition to a motion brought by Carlo DeMaria (“**Carlo**”) and Sandra DeMaria (“**Sandra**”), returnable on August 12, 2020, for an Order, among other things:

- (a) vacating or amending the Receivership Order (as defined below) with respect to the Woodland Property (as defined below) such that it no longer applies to the Woodland Property;
- (b) in the alternative, staying the Receivership Order with respect to the Woodland Property pending the disposition of the action in *Trade Capital Finance Corp. v. Peter Cook et al*, Court File No. CV-15-2110-00 (the “**Mareva Action**”);
- (c) setting aside the Stay Extension Agreement (as defined below) as being void *ab initio*.

3. This affidavit is supplementary to my initial affidavit in support of the within receivership application sworn on November 6, 2018 (“**Initial Affidavit**”), my responding affidavit sworn November 20, 2018 (“**Responding Affidavit**”), my supplementary affidavit sworn November 30, 2018 (“**Supplementary Affidavit**”) and my second supplementary affidavit sworn February 20, 2020 (“**Second Supplementary Affidavit**”). Except as otherwise noted herein, I adopt by reference the information and statements in my earlier Affidavits and I rely on my earlier affidavits and my evidence given on cross-examination thereon in opposition to this motion.

4. Two of my earlier affidavits referred to above, being my Responding Affidavit and my Second Supplementary Affidavit, are relevant and have been omitted from the affidavits and Motion Record of Carlo and Sandra. They will therefore included in BCU’s Responding Motion Record for this motion at **Tab 2** and **Tab 3**, respectively.

OVERVIEW

5. Carlo and Sandra have continued to live in the luxury Woodland Property (a photo of which, from Google Street View, is attached hereto as **Exhibit “A”**) with their children since these receivership proceedings began 20 months ago in early November 2018 and for a year and half after the Honourable Mr. Justice Penny appointed KSV Kofman Inc. (“**KSV**” or the “**Receiver**”) over the Woodland Property on January 17, 2019 with a stay of up to 60 days. For most the past two years, they have lived in their luxury residence without making any payments to BCU towards the two mortgages in favour of BCU over the Woodland Property (the “**Woodland Mortgages**”). They have also failed during this period to cooperate with the Receiver, as detailed in the Receiver’s Sixth Report to the Court dated May 20, 2020 at sections 2.4 and 3.0, a copy of which is included in BCU’s Responding Motion Record for this motion at **Tab 4**.

6. As detailed below, Carlo and Sandra have been given numerous indulgences by this Court and by BCU, but notwithstanding these indulgences, the Woodland Mortgages remain in default with over \$3.3 million owing to BCU. Carlo and Sandra have by their behaviour, both before and after the appointment of the Receiver, demonstrated that there is no reasonable prospect that their mortgage defaults will be cured in the foreseeable future.

7. In fact the situation has deteriorated with the passage of time. Subsequent to the January 17, 2019 appointment of a receiver over the Woodland Property:

- (a) a CRA tax lien in the amount of \$63,408 was registered against the Woodland Property for Sandra’s overdue taxes on March 5, 2019 and remains registered (more than a year later), as is evident from the Woodland Property PIN attached as Exhibit “A” to the affidavit of Carlo sworn June 10, 2020 in support of the this

motion. The tax lien is also discussed at paragraph 2.4 (2) of the Receiver's Sixth Report; and

- (b) additionally, upon recently learning of the receivership of the Woodland Property, Carlo and Sandra's house insurer cancelled their house insurance policy (which would have expired in September in any event) and Carlo and Sandra were unable to obtain replacement house insurance, with the result that the Receiver and BCU were forced to insure the Woodland Property at a much higher premium cost which Carlo and Sandra are now resisting paying.

8. The receivership proceedings in respect of the Woodland Property were unsuccessfully contested by Carlo, and the resulting receivership order was unsuccessfully appealed by Carlo to the Ontario Court of Appeal. Leave to appeal was considered and denied in July 2019 and the appeal, which had been erroneously commenced without seeking leave to appeal, was quashed with costs. Sandra did not contest the receivership application nor did she appeal. A copy of each of the Reasons for Decision dated July 11, 2019, and the Order of the Ontario Court of Appeal dated July 11, 2019, is attached hereto as **Exhibit "B"** and **Exhibit "C"**, respectively. The Woodland Property was the focus of Carlo's appeal.

9. Carlo and Sandra's affidavits notably omit any mention of the quashed appeal from the Order appointing a Receiver in respect of the Woodland Property at which time the merits of the proposed appeal were considered by the Ontario Court of Appeal and leave to appeal was denied.

10. Before the contested receivership application was argued, and before the motion to quash Carlo's appeal was argued, both Carlo and Sandra were aware of BCU's administrative error that they now seek to belatedly rely upon to relitigate the Woodland Property receivership.

11. Prior to bringing this motion, Sandra chose not to appoint counsel of record in the receivership proceedings, however, I am advised by Dentons Canada LLP (“**Dentons**”), who are BCU’s counsel, that Sandra remained on the service list and was e-served throughout.

12. Sandra’s long standing commercial lawyer, Walter Burych, gave Sandra independent legal advice before she executed the Stay Extension Agreement on November 27, 2019 and the Consents to Judgment in early January 2020 and he negotiated amendments to the Stay Extension Agreement and ancillary documents on her behalf. For example, attached hereto as **Exhibit “D”** is a copy of an email chain from BCU’s counsel to Walter Burych and counsel for Carlo dated November 26, 2019, in which BCU’s counsel confirms that certain of Mr. Burych’s requested changes had been incorporated into the Stay Extension Agreement.

13. Carlo executed the Stay Extension Agreement and the Consents to Judgment with the benefit of legal advice from litigation lawyer Alisa Mazo, one of the lawyers who had participated as part of his legal team in unsuccessfully opposing BCU’s receivership application (she is the witness to his signature on the Stay Extension Agreement).

14. As detailed below, before Carlo and Sandra executed the Stay Extension Agreement and Consents to Judgment, both they and Carlo’s lawyers were specifically and clearly advised in writing by counsel for BCU of the correction of the administrative error and the resulting modest increases in the balances due under the first mortgage on the Woodland Property and the Cottage Mortgage (the administrative error and its correction had no impact whatsoever on the amount owing under BCU’s second collateral mortgage on the Woodland Property). In other words, Carlo and Sandra executed the Stay Extension Agreement and Consents to Judgment with full

knowledge of the facts that they now seek to belatedly rely upon as the basis for this motion challenging the Woodland Property receivership and the Stay Extension Agreement.

15. The Woodland Mortgages consist of a conventional first mortgage in the face amount of \$1.49 million payable in monthly blended instalments which by its terms matured on May 7, 2020 (about 2 months ago) and a collateral second mortgage payable on demand in the face amount of \$3 million securing a line of credit. BCU's loans and the Woodland Mortgages securing them were in default when BCU applied in early November 2018 for the appointment of a Receiver after a deliberate cessation of all loan and mortgage payments to BCU after August 9, 2018, and after the realty taxes on the Woodland Property fell into arrears. The Woodland Mortgages remain in default to this day and there is over \$3.3 million owing to BCU under the Woodland Mortgages. Even if there had been no pre-maturity default under the conventional blended payment first mortgage, it would have matured by its own terms two months ago, on May 7, 2020, and would now be past due with over \$1 million owing and unpaid.

16. Carlo has referred to and attached as exhibits to his affidavit my Initial Affidavit (without exhibits) and my Supplementary Affidavit (without exhibits) which are Exhibits "E" and "F" respectively to Carlo's affidavit on this motion. However, my Responding Affidavit, wherein I responded to the numerous inaccuracies in Carlo's affidavit sworn November 11, 2018 in failed opposition to BCU's receivership application, is omitted by Carlo from the exhibits to his affidavit and is not even mentioned by Carlo or Sandra in their affidavits sworn in support of this motion.

17. My most recent Second Supplementary Affidavit sworn February 20, 2020 is also omitted by Carlo from the exhibits to his affidavit sworn in support of this motion and is not even mentioned by him or Sandra in their affidavits. I swore that affidavit in support of a motion by

BCU which was to be heard to by the Honourable Mr. Justice Penny in April 2020 (but did not proceed due to the COVID-19 shutdown of normal court operations) for distribution of the proceeds of the other three properties over which a Receiver was appointed in these proceedings (the Elm Property, the Puccini Property, and the Cottage Property (now referred to by Carlo and Sandra in their affidavits as the “Egbert Property”)).

18. Importantly, my Second Supplementary Affidavit deals with BCU’s administrative error and its correction, and the disclosure by counsel for BCU to Carlo and Sandra and Carlo’s various lawyers of the administrative error and its correction *before* (not after) they executed the Stay Extension Agreement on November 27 and 28, 2019, with the benefit of legal advice, and *before* (not after) they executed Consents to Judgment in respect of the Woodland Mortgages in early January 2020 as provided for under the terms of the Stay Extension Agreement, and *before* (not after) they made the initial three payments called for under the Stay Extension Agreement.

19. The assertion by Carlo and Sandra that they first discovered BCU’s administrative error and its subsequent correction by BCU in late February 2020 when I told them about it in my cover email sending them requested mortgage account printouts is demonstrably false.

20. Moreover, as detailed below, contrary to the assertions made in Carlo and Sandra’s affidavits sworn in support of this motion, Carlo and Sandra knew of the administrative error at the time of BCU’s contested receivership application in respect of the Woodland Property. Among other things:

- (a) There is clear documentary evidence that both Carlo and Sandra were on notice of the administrative error by July 2017 approximately one and a half years *before* (not after) argument of the contested receivership application in respect of the

Woodland Property, when Sandra sent BCU emails referring to the error. The administrative error was at all relevant times fully discoverable by them from a review of their BCU online and/or paper account transactions and statements (Carlo had online access to his BCU accounts which he regularly utilized and Sandra received annual paper account statements for her BCU accounts);

- (b) Evidence of the administrative error was elicited on my cross-examination and in my answers to undertakings *before* (not after) argument in January 2019 of the contested receivership application, by which time all parties to the application, including Carlo and Sandra, were aware of it and were on notice of the need for BCU to correct the administrative error in order to comply with the Mareva Order against Carlo unless Carlo was successful on his intended motion to set aside the Mareva Order. Carlo's motion to set aside the Mareva Order was dismissed in late September 2019 and the administrative error was therefore corrected by BCU shortly thereafter and Carlo and Sandra and Carlo's various legal counsel were so advised in writing by counsel for BCU in November 2019; and
- (c) The administrative error which occurred from mid 2016 to mid 2017 did not prejudice Carlo or Sandra and it did not cause or contribute to their 2018 defaults (more than a year later) under the Woodland Mortgages, which are the defaults that resulted in BCU's receivership application. All of Sandra's funds that accumulated in her BCU deposit account during the period of the administrative error were applied in accordance with her express written email instructions to BCU in mid 2017 to use the funds to make payments towards other DeMaria related mortgages and loans to cure or prevent defaults under those other loans and mortgages

pursuant to a reduced payment schedule (negotiated by their lawyer Walter Burych) to ease their financial situation. Those accumulated funds in Sandra's account had already been long ago deployed by Sandra towards other debts when more than a year later in 2018 defaults occurred under the Woodland Mortgages resulting from a deliberate unilateral decision after August 9, 2018 to cease making all loan and mortgage payments to BCU including the payments due under the Woodland Mortgages.

THE RECEIVERSHIP PROCEEDINGS

21. Pursuant to orders of the Court made on November 13, 2018, on application made by BCU, KSV was appointed as Receiver of the real property municipally known as 87 Elm Grove Avenue, Richmond Hill, Ontario (the "**Elm Receivership Order**") and as interim receiver of the real property municipally known as 46 Puccini Drive, Richmond Hill, Ontario (the "**Puccini Interim Receivership Order**").

22. On December 4, 2018, the Elm Receivership Order was amended and restated to convert the interim receivership of the Puccini Property to a receivership (the "**Amended Receivership Order**").

23. On January 17, 2019, the Amended Receivership Order was further amended and restated to include the real property municipally known as 6216 Fifth Line, Egbert, Ontario (the "**Cottage Property**") and the Woodland Property (the "**Second Amended Receivership Order**"). A copy of the Second Amended Receivership Order and the Endorsement of the Honourable Mr. Justice Penny are attached collectively as Exhibit "G" to Carlo's affidavit sworn June 10, 2020 in support of this motion. In this Affidavit I refer to the Elm Receivership Order, the Puccini Interim

Receivership Order, the Amended Receivership Order and the Second Amended Receivership Order collectively as the “**Receivership Order**”.

THE WOODLAND PROPERTY AND WOODLAND MORTGAGES

Indebtedness and Security

24. Pursuant to a Mortgage Loan Offer dated August 4, 2010 (the “**DeMaria Mortgage Agreement**”), BCU made a first mortgage loan to Carlo and Sandra in respect of which they granted a mortgage/charge to BCU in the principal amount of \$1,490,000 (the “**First Woodland Mortgage**”). The First Woodland Mortgage was registered against the Woodland Property on August 16, 2010 when Carlo and Sandra became owners of the Woodland Property. Walter Burych was the lawyer who represented Carlo and Sandra in connection with their purchase of the Woodland Property and the First Woodland Mortgage. Copies of the DeMaria Mortgage Agreement and First Woodland Mortgage are attached as Exhibit “V” to my Initial Affidavit.

25. As of November 1, 2018, BCU’s mortgage account records indicated a total of \$995,199.35 was owing under the First Woodland Mortgage, plus interest and costs to the date of payment, which is the amount set out in my Initial Affidavit.

26. Pursuant to the Line of Credit Mortgage Loan Agreement and Statement of Disclosure, dated November 30, 2012 (the “**Woodland Loan Agreement**”), BCU made available certain credit facilities to Carlo and Sandra in the principal amount of \$3,000,000. A copy of the Woodland Loan Agreement is attached as Exhibit “W” to my Initial Affidavit.

27. The credit facilities made available pursuant to the Woodland Loan Agreement were secured by a second collateral mortgage/charge in the principal amount of \$3,000,000 registered

against the Woodland Property on December 5, 2012 (the “**Second Woodland Mortgage**”). A copy of the Second Woodland Mortgage is attached as Exhibit “X” to my Initial Affidavit.

28. Pursuant to the Line of Credit Loan Agreement, dated April 1, 2015 (the “**Vicar Homes Loan Agreement**”), BCU made loan advances to Vicar Homes (the “**Vicar Homes Loan**”). A copy of the Vicar Homes Loan Agreement is attached as Exhibit “Y” to my Initial Affidavit.

29. The Vicar Homes Loan is guaranteed by Carlo pursuant to a Guarantee and Postponement of Claim, dated April 1, 2015 (the “**Vicar Guarantee**”), which is limited to \$1,000,000. A copy of the Vicar Guarantee is attached as Exhibit “Z” to my Initial Affidavit.

30. As set out in the Application for Business Loan, dated April 1, 2015 (the “**Application**”), executed by Vicar Homes and Carlo, it was the parties’ intention that the Second Woodland Mortgage would secure the Vicar Homes Loan. A copy of the Application is attached as Exhibit “AA” to my Initial Affidavit.

31. As of November 1, 2018, a total of \$2,198,910.42 was owing under the Vicar Homes Loan Agreement and the Second Woodland Mortgage, plus interest and costs to the date of payment.

Default and Demand

32. At the time I swore my Initial Affidavit, on November 6, 2018, Carlo and Sandra were in default of the First Woodland Mortgage for failing to, (a) make monthly payments of principal and interest when due, and (b) pay realty taxes on the Woodland Property when due. The last mortgage payment that they made in respect of the First Woodland Mortgage prior to the receivership application was received on August 9, 2018. A copy of the Certificate of Treasurer of

the City of Vaughan, dated October 9, 2018, showing total realty tax arrears outstanding of \$6,659.31 is attached as Exhibit “CC” to my Initial Affidavit.

33. By letter dated October 2, 2018, BCU gave notice to Carlo and Sandra that they were in arrears of the monthly First Woodland Mortgage payments. No response was received from Sandra to BCU’s letter, a copy of which is attached as Exhibit “DD” to my Initial Affidavit. Carlo responded with an email on October 3, 2018, which is attached as Exhibit “RR” to my Initial Affidavit, stating: *“Can’t pay mortgage or any bills at the present time. Flat broke”*.

34. By letter dated October 18, 2018 (the **“First Woodland Demand Letter”**), delivered to Carlo and Sandra, BCU demanded repayment of the First Woodland Mortgage, plus all accrued and outstanding interest and costs, by October 31, 2018. The First Woodland Demand Letter was accompanied by BIA Notices, dated October 18, 2018. The 10-day notice period prescribed by the BIA expired without payment to BCU. Copies of the First Woodland Demand Letter and accompanying BIA Notices are attached as Exhibit “EE” to my Initial Affidavit.

35. Vicar Homes was also in default of the Vicar Homes Loan Agreement for failing to make monthly loan payments when due. At the time I swore my Initial Affidavit, Vicar Homes had failed to make any monthly loan payments subsequent to November 2, 2017 (a full year prior to BCU’s receivership application).

36. By letters dated October 18, 2018 (the **“Vicar Demand Letters”**), delivered to Vicar Homes, Carlo and Sandra, BCU demanded repayment of the Vicar Homes Loan, plus all accrued and outstanding interest and costs, by October 31, 2018. The Vicar Demand Letters were each accompanied by BIA Notices, dated October 18, 2018. The 10-day notice period prescribed by the

BIA expired without payment to BCU. Copies of the Vicar Demand Letters and accompanying BIA Notices are attached as Exhibit “FF” to my Initial Affidavit.

37. At the time I swore my Initial Affidavit, the First Woodland Mortgage and the Second Woodland Mortgage were the only mortgages registered against title to the Woodland Property. The Mareva Order (defined below) was also registered against the Woodland Property on June 18, 2015, long after the registration of both the First Woodland Mortgage and the Second Woodland Mortgage. Now there is also a CRA tax lien registered against the Woodland Property as noted in paragraph 7 (a) above. A copy of the title abstract in respect of the Woodland Property, dated November 2, 2018, is attached as Exhibit “BB” to my Initial Affidavit and a current copy of the title abstract is attached as Exhibit “A” to Carlo’s affidavit sworn in support of this motion.

38. The First Woodland Mortgage matured by its terms on May 7, 2020, although by reason of Carlo and Sandra’s defaults outlined above in making monthly mortgage payments and paying realty taxes when due, and the consequent exercise by BCU of its entitlement under the terms of the First Woodland Mortgage to demand accelerated repayment in full, it became due in full by October 31, 2018.

STAY EXTENSION AGREEMENT AND CONSENT JUDGMENTS

39. As noted above, on January 17, 2019, KSV was appointed as Receiver over the Woodland Property by the Second Amended and Restated Receivership Order. The receivership over the Woodland Property was stayed on terms for an initial period of up to 60 days to enable Carlo to bring a motion to set aside the May 6, 2015 *Mareva* injunction (the “**Mareva Order**”) granted against Carlo (among others) in the Mareva Action, on account of delay in prosecution of the Mareva Action.

40. On the consent of BCU, the initial 60 day stay was subsequently extended by the Honourable Justice Penny a number of times and additional terms were eventually added at BCU's request, including the requirement of monthly payments to BCU commencing on April 15, 2019, pending argument in August 2019 of cross motions in the Mareva Action. Each side's Mareva cross motion was dismissed by Justice Penny who determined that the Mareva Order would continue until trial of the Mareva Action.

41. After the disposition of the cross motions in the Mareva Action in September 2019, BCU agreed to Carlo's request to further extend the stay of the Receivership Order against the Woodland Property for another year until October 31, 2020 on strict terms involving a continuation of the initial terms imposed by the Honourable Justice Penny plus a higher monthly payment to BCU, Consents to Judgment and other terms. The terms of the stay are set out in an agreement dated November 26, 2019, among BCU, Carlo, Sandra, Vicar Homes, 2321197 Ontario Inc. and 2321198 Ontario Inc. (the "**Stay Extension Agreement**"). A copy of the Stay Extension Agreement as executed by all parties is attached hereto and marked as "**Exhibit "E"**".

42. Pursuant to the Stay Extension Agreement:

- (a) the terms of the stay set out in Justice Penny's endorsement dated January 17, 2019 continued to apply and those terms were to be complied with by Carlo and Sandra on a timely basis;
- (b) payments were to be made to BCU in the amount of \$21,000 per month commencing in the month of November 2019 to be applied firstly to repay all accumulated interest arrears under the Woodland Mortgages, secondly to cover current interest under the Woodland Mortgages computed going forward at a

blended weighted annual interest rate of 4.5% payable and compounded monthly, and lastly towards principal to be credited to repayment of the most recent principal advances made under the Vicar Homes Loan Agreement which advances are all secured by the Second Woodland Mortgage; and

- (c) Carlo and Sandra irrevocably acknowledged and conceded: (i) the validity and enforceability of the Woodland Mortgages; (ii) the specific principal amount owing in respect of the First Woodland Mortgage, as set out in Schedule “C” to the Stay Extension Agreement, which had been adjusted to reflect the correction of the administrative error (discussed further below); (iii) that the Woodland Mortgages secure indebtedness due and owing to BCU; (iv) that the Woodland Mortgages are in default and are therefore enforceable; and (v) that BCU is entitled to judgment against Carlo and Sandra as mortgagors and borrowers under the Woodland Mortgages.

43. The Stay Extension Agreement includes the following termination provision:

This agreement is entirely without prejudice to enforcement of the Receivership Order in respect of the Woodland Property after the Stay Extension Period expires (immediately following October 31, 2020) **or terminates early by reason of default in compliance with the stay extension terms set out herein. The Stay Extension Period will expire, or terminate early at the option of BCU in the event of default, regardless of the status of the proceedings in the Mareva Action at that time. [Emphasis added]**

44. Also pursuant to the Stay Extension Agreement, Carlo and Sandra executed consents to judgment in respect of their obligations to BCU under the Woodland Mortgages (the “**Consents to Judgment**”) pursuant to which BCU will be taking out consent judgments in accordance with the terms of the Stay Extension Agreement and will register Writs of Seizure and Sale in respect

thereof. Copies of the executed Consents to Judgment together with transmittal emails from the respective lawyers for each of Sandra and Carlo are attached hereto and marked collectively as **Exhibit “F”**.

Default Under Stay Extension Agreement

45. Just over two months after it was executed, the Stay Extension Agreement went into default on February 1, 2020, as a consequence of Carlo and Sandra’s failure to make the monthly payment of \$21,000 that was due on that date. Following the default, BCU’s counsel wrote to Carlo, Sandra and their respective lawyers on numerous occasions repeatedly giving them the opportunity to cure the default.

46. On February 25, 2020, after receiving no indication from Carlo and Sandra that they would cure the default, BCU exercised its default option to terminate the Stay Extension Agreement. BCU’s counsel copied the Receiver and its counsel in its February 25 email giving notice of the termination and requested that the Receiver “fully implement the Receivership Order effective immediately...”. Copies of the various emails from February 2020 among BCU’s counsel, Carlo, Sandra and their respective counsel (including Walter Burych), and the Receiver and its counsel, in this regard are attached hereto collectively as **Exhibit “G”**.

47. The Receiver’s efforts to implement the Receivership Order in respect of the Cottage Property are set out in the Receiver’s Sixth Report. The Receiver notes at section 2.4 of the Sixth Report that “...since February 25, 2020, the DeMarias have not cooperated with the Receiver for the marketing and sale of the property.”

BCU'S ADMINISTRATIVE ERROR

48. First, by way of background on how the administrative error occurred, Carlo's accounts at BCU are under a single membership number (#35926), which includes sub-accounts in respect of each of the First Woodland Mortgage and the Cottage Mortgage. Pre-Mareva Order monthly payments in respect of the First Woodland Mortgage and the Cottage Mortgage came from Carlo's deposit sub account chequing-1 and were credited to the First Woodland Mortgage and Cottage loan sub-accounts. I note that Carlo had online access to his deposit sub account chequing-1, among other accounts. He accessed his BCU online accounts often.

49. Upon receiving notice of the Mareva Order, BCU froze all accounts under Carlo's membership number, including his deposit account which had a credit balance, the First Woodland Mortgage sub-account (loan 3) and the Cottage Mortgage sub-account (loan 2).

50. After Carlo's accounts were frozen, Sandra signed a pre-authorized credit form directing BCU to debit funds from her account at TD Bank and deposit them into her account at BCU to cover the monthly First Woodland Mortgage and Cottage Mortgage payments which would be made from her BCU deposit account (#49876). However, in order to credit monthly payments from Sandra's deposit account to the First Woodland Mortgage and Cottage Mortgage sub-accounts which were under Carlo's membership number, BCU's staff was required to: (i) temporarily "unfreeze" Carlo's primary account and all sub-accounts; (ii) make the payment from Sandra's account; (iii) credit the First Woodland Mortgage and Cottage Mortgage sub-accounts; and (iv) then "re-freeze" Carlo's accounts.

51. In or about August 2016, a staff member at BCU carrying out the above protocol failed in error to re-freeze Carlo's account, resulting in the recommencement of automatic monthly debits

from Carlo's account to cover payments in respect of the First Woodland Mortgage and the Cottage Mortgage. In total, between August 2016 and August 2017, \$82,350 was withdrawn in error from Carlo's deposit account (deposit sub account chequing-1) to make the monthly payments due on the Woodland First Mortgage and the Cottage Mortgage, with the corresponding amounts accumulating in Sandra's account. A copy of a transaction history printout for Carlo's account covering the period between May 1, 2015 and August 7, 2017 is attached as Exhibit "K" to my Second Supplementary Affidavit. This printout shows that the Mareva Order freeze was successfully implemented for the period May 6, 2015 through to August 6, 2016, and thereafter the freeze on the account was through error not in place for the period August 7, 2016 through to August 7, 2017, during which period the funds in the account were fully utilized to make the monthly Woodland First Mortgage and Cottage Mortgage payments.

52. The administrative error came to my attention during the course of my cross-examination held December 17, 2018, immediately prior to the receivership application contested hearing relating to the Woodland Property and the Cottage Property, during which time I produced and was cross-examined on all relevant account transaction histories..

53. During my cross-examination, Trade Capital's lawyer, Peter Carey, questioned me line-by-line regarding the transaction history in respect of the First Woodland Mortgage and the source of the payments to the First Woodland Mortgage. As I was questioned on the payments beginning on August 7, 2016, I realized that the source of such payments was Carlo's chequing account, which was subject to the Mareva Order, instead of Sandra's account, which I had previously understood to be the source of all post-Mareva Order payments. The following excerpt from my cross-examination transcript demonstrates that I confirmed on the record that, starting on

August 7, 2016, funds were being withdrawn from Carlo's chequing account to pay the First Woodland Mortgage:

313. Q. So, his account would have been frozen, right? His chequing account would have been frozen?

A. Yes.

314. Q. So then if we look at up until May 2015, you told me the transfer in was from Mr. DeMaria's chequing account?

A. Yes.

315. Q. As of May, you just told me that it would have been frozen, so the loan payments would have come from somewhere else, and you're going to tell me where they're coming from. Then if you go to transfer in again from the same account, well, that's not possible, because that account is still frozen. So, where are the new transfer ins coming from commencing August 7, 2016?

A. They are coming from that chequing account.

316. Q. They're coming from the chequing?

A. Yes, to his mortgage account.

[...]

319. Q. Yes, now the transfer ins starting on August 7, 2016, would they have been transferred by Mr. DeMaria, or would it have been BCU helping itself?

A. These were transferred in from Ms. DeMaria.

320. Q. Okay, well, you just told me that they were transferred in from Mr. DeMaria's chequing account.

A. Oh, starting on August 7th...

321. Q. 2016.

A. Oh, sorry, '16, I'm looking at '17. Sorry.

322. Q. The 2016, you just told me those are from Mr. DeMaria's chequing account.

A. Yes.

323. Q. Would he have authorized this? Would he have been signing these transfer slips, or would you...BCU just have helped itself?

A. I don't know.

A copy of relevant excerpts from the transcript of my cross-examination held December 17, 2018, is attached hereto as **Exhibit "H"**.

54. In response to question 323, I confirmed by way of answer to undertaking #6 that "based on the results of BCU's enquiries, Carlo Demaria did not authorize any post-Mareva mortgage payments" to the First Woodland Mortgage account. A copy of the January 8, 2019 answers to undertakings given on my cross-examination held December 17, 2018, is attached hereto as **Exhibit "I"**.

55. I note that Carlo himself was present during my cross-examination on December 17, 2018, as were his lawyers Andrew Winton and Alisa Mazo. All of them heard first-hand my above evidence regarding the First Woodland Mortgage payments, being the details of BCU's administrative error. Carlo's counsel also received my subsequent answer to my undertaking.

56. Moreover, Carlo and his counsel had the underlying mortgage and loan transaction history printouts referenced during my cross-examination prior to my cross-examination. BCU's counsel first sent a package of the mortgage account transaction histories to Carlo's counsel on November 15, 2018. In response to Trade Capital's Request to Inspect dated November 22, 2018, BCU's counsel sent a copy of the same package, among other documents, to Trade Capital's lawyers and Carlo's lawyers. A copy of BCU's Response to Request to Inspect Documents dated December 11, 2018, which includes the November 15, 2018 package, together with the cover email sending it to counsel for Carlo, is attached hereto as **Exhibit "J"**. I note that the Response to Request to

Inspect Documents also included copies of BCU's account records for Sandra's account, which can easily be cross-referenced against the First Woodland Mortgage and Cottage Mortgage statements to determine which payments came from Sandra's account and which ones did not. Likewise, Carlo's account records for his deposit account, to which he had continuous online access, could have easily been cross-referenced against the First Woodland Mortgage and Cottage Mortgage statements to determine which payments came from Carlo's deposit sub account chequing-1 and which ones did not.

57. I did not take any immediate corrective steps in respect of Carlo's account as the Receivership Order was stayed as against the Woodland Property pending Carlo's motion to set aside the Mareva Order and therefore I waited to see if the Mareva Order would be set aside.

58. Carlo's motion to set aside the Mareva Order was heard on August 13 and 14, 2019. On September 24, 2019, the Court released its decision dismissing Carlo's motion, at which time the Receivership Order in respect of the Woodland Property was no longer stayed.

59. Over the ensuing weeks, BCU's counsel at Dentons engaged in negotiations with Carlo regarding Carlo's request for a one year further extension of the stay (to give Carlo time to arrange an expedited trial of the Mareva Action), which ultimately culminated in the Stay Extension Agreement.

60. During this time, and prior to the execution of the Stay Extension Agreement, BCU took steps to restore to Carlo's deposit sub account chequing-1 all First Woodland Mortgage payment amounts and Cottage Mortgage payment amounts mistakenly withdrawn during the period August 2016 to August 2017 in consequence of BCU's administrative error, and re-implemented the freeze on Carlo's restored account in accordance with the Mareva Order.

61. In particular, BCU credited Carlo's deposit sub account chequing-1 in the amount \$82,350, being the sum of \$22,350 withdrawn in respect of the Cottage Mortgage payments and \$60,000 withdrawn in respect of the First Woodland Mortgage payments. A copy of a transaction history printout summary page reflecting the restored balance of \$82,350 in Carlo's deposit sub account chequing-1, as at February 20, 2020, is attached and marked as Exhibit "L" to my Second Supplementary Affidavit. A copy of the transaction history in respect of the First Woodland Mortgage reflecting the corrective action taken is attached hereto and marked as **Exhibit "K"**. I emailed a copy of this same transaction history to Sandra on February 25, 2020 (a copy of the secure transfer cover email is attached as Exhibit "I" to Sandra's affidavit sworn June 10, 2020). A copy of the transaction history is also attached to Froese Report (defined below) as Exhibit "1".

62. At paragraphs 39 and 40 of Carlo's affidavit sworn June 10, 2020, and at paras 24 and 25 of Sandra's affidavit sworn June 10, 2020, Carlo and Sandra state that they first learned of BCU's administrative error after they had made the November, 2019, December 2019, and January 2020, payments under the Stay Extension Agreement. This is demonstrably incorrect.

63. As noted below, Sandra had herself referred to BCU's administrative error in her emails to BCU as early as July 2017 (part of Exhibit "P" to my affidavit described below).

64. Moreover, Carlo and his counsel were present during my December 17, 2018 cross-examination, when I stated on the record that post-Mareva Order payments were made from Carlo's chequing account commencing in August 2016. They also had access to the Woodland Mortgage transaction history printouts and Sandra's account transaction screen shots which BCU had through its counsel provided to Carlo's counsel on December 14, 2018 as part of BCU's Response to Request to Inspect Documents of Trade Capital and which I was being

cross-examined on, and additionally Carlo had online access at all times to his own BCU accounts (which included his deposit account Cheq-1, the First Woodland Mortgage account and the Cottage Mortgage account) which he regularly accessed.

65. Further, in case there was any doubt, Carlo and his counsel were (again) reminded of the administrative error on November 11, 2019, when BCU's lawyer emailed a draft form of the Stay Extension Agreement to Carlo directly and to his various lawyers, Alisa Mazo, Andrew Winton and Milton Davis, and clearly told them that the administrative error had now been corrected resulting in an increase in the balances owing on the First Woodland Mortgage and the Cottage Mortgage which was evident by comparing the prior draft balances with the current draft balances in Schedule C. A copy of this email from Barbara Grossman at Dentons dated November 11, 2019 (with enclosures) is attached hereto as **Exhibit "L"**. In the second paragraph of the body of the email, Ms. Grossman wrote:

With respect to the amounts in Schedule C, please note that the principal amounts owing under the Cottage mortgage and Woodland 1st mortgage have gone up in comparison to the last figures I provided to you. This is because in light of the fact that the Mareva Order was not set aside on Mr. Demaria's motion, I have advised BCU to restore to Carlo Demaria's frozen account those mortgage payments towards the Woodland 1st Mortgage and Cottage Mortgage that were mistakenly paid from Mr. Demaria's frozen account and correspondingly to disregard those restored mortgage payments in computing the mortgage balances. [Emphasis added.]

66. It was **after** (not before) this email advice was sent, that Carlo and Sandra, executed the Stay Extension Agreement, executed the Consents to Judgment and made the initial three payments called for under the Stay Extension Agreement, all of which was down with knowledge of BCU's administrative error and its correction which resulted in an increase in the balances due under the First Woodland Mortgages and Cottage Mortgage.

67. I am advised by Barbara Grossman that Dentons received no inquiries about the administrative error or its correction following her November 11, 2019 email. Likewise, Carlo and Sandra did not reach out to BCU directly about the administrative error or its correction following the November 11, 2019 email from Dentons. However, after Carlo and Sandra executed the Stay Extension Agreement and the Consents to Judgment and then defaulted in making the February 1, 2020 payment due under the Stay Extension Agreement, Carlo wrote to BCU requesting account statements for the Woodland Mortgages and the Cottage Mortgage. In my responses, which are attached as Exhibits “F”, “G”, “H” and “I” to Sandra’s affidavit sworn June 10, 2020, I provided on February 24 and 25, 2020 the statements Carlo had requested and again referenced the administrative error and the fact that the amounts had been restored to Carlo’s deposit account.

68. With respect to the current status of the Mareva Action, my understanding is that the Mareva Action is not currently listed for trial and no real progress has been made in getting that action to trial subsequent to the September 2019 dismissal by the Honourable Justice Penny of the Mareva cross-motions more than nine months ago. Attached hereto as **Exhibit “M”** is an email from Trade Capital’s lawyer dated June 5, 2020 copied to Carlo’s counsel regarding the status of the Mareva Action in which Mr. Carey confirmed that “[a] trial date has not been set. The delay has and is being caused by Carlo De Maria refusing to provide documents.”

ALL FUNDS TRANSFERRED TO BCU FROM SANDRA’S OTHER FINANCIAL INSTITUTIONS ARE ACCOUNTED FOR

69. At paragraph 25 of her affidavit sworn June 10, 2020, Sandra claims that BCU continued to withdraw funds from her TD Bank account to pay the First Woodland Mortgage and the Cottage Mortgage at the same time it was withdrawing funds from Carlo’s account to pay the same

mortgages. Carlo, Sandra and their accountant Mr. Froese seem to suggest that BCU was “double-dipping” in respect of the First Woodland Mortgage and the Cottage Mortgage but not giving appropriate credit in the First Woodland Mortgage account for the double dip.

70. Again, this is demonstrably incorrect. While Sandra’s June 10, 2020 affidavit includes bank statements from her TD Bank account showing the transfers into her BCU account, she does not include the corresponding transaction history from her BCU account or her specific email instructions to BCU commencing in July 2017 instructing the deployment of accumulated funds in her BCU account resulting from the TD Bank transfers, towards other DeMaria related mortgage and loan payment obligations. As noted above, printouts of the relevant transaction history were produced to Carlo and his counsel on December 14, 2018 and were the subject of my cross-examination on December 17, 2018. Moreover, a copy of the full transaction history printout for Sandra’s BCU account (#49876) for the larger period January 1, 2015 through to December 31, 2019 was sent to Sandra Demaria at her request by Roman Sharanewych of BCU by secure email on February 13, 2020 and is attached hereto and marked as **Exhibit “N”** (a copy of the secure transfer cover email without the enclosed transaction history printout is Exhibit “E” to Sandra’s affidavit sworn June 10, 2020 in support of this motion, but there is no explanation offered by Sandra in her affidavit or by Froese in his report for their omission of the actual transaction history printout of Sandra’s BCU deposit account that she requested and received).

71. BCU’s account transaction history for Sandra’s deposit account (#49876) shows that, during the one year period in which funds were, through administrative error, being withdrawn from Carlo’s account to pay the First Woodland Mortgage and the Cottage Mortgage until the funds in Carlo’s account were depleted, corresponding amounts transferred from Sandra’s TD account were accumulating in Sandra’s BCU deposit account (*i.e.* these funds were not also being

deployed to pay the First Woodland Mortgage and the Cottage Mortgage). Copies of print-screens for Carlo and Sandra's respective deposit accounts during the one year depletion period, August 2016 to August 2017, with my handwritten annotations, are attached hereto as **Exhibit "O"**.

72. Contrary to Sandra's allegation, the accumulated funds in Sandra's account were fully redeployed by Sandra between July 2017 and November 2017 (which was more than a year before the Receivership application) towards other DeMaria related loan and mortgage obligations. Sandra's specific instructions regarding her deployment of the accumulated funds in her deposit account were expressly set out in her emails to BCU dated July 21, 2017, July 24, 2017, July 27, 2017, August 4, 2017, September 5, 2017, and November 2, 2017 (all which were copied to her lawyer Walter Burych, and most of which copied Carlo), copies of which are attached hereto collectively, together with a summary chart of the payments made from her account as instructed in these emails, as **Exhibit "P"**.

73. Sandra's email instructions were given in full awareness of BCU's administrative error which had resulted in an accumulation of her funds in her deposit account at BCU. The redeployment of her accumulated funds to make other loan and mortgage payments under the reduced payment schedule that had been negotiated by Walter Burych to relieve Carlo's financial stress and keep the various loans and mortgages out of default in 2017 is referenced in my Responding Affidavit at paragraphs 7. A copy of the July 20, 2017 reduced payment schedule negotiated by Walter Burych to which Sandra refers in her email instructions to BCU (Exhibit "P" hereto) is attached together with Walter Burych's transmittal email as **Exhibit "Q"**.

74. As will be noted from the July 20, 2017 Walter Burych reduced payment schedule, prior to the payment reduction, the monthly mortgage payments were \$7,800 consisting of :

- First Woodland Mortgage - \$6,000
- Cottage Mortgage - \$1,800
- TOTAL - \$7,800

whereas after the reduction, the monthly mortgage payments were only \$3,450 consisting of:

- First Woodland Mortgage - \$2,700
- Cottage Mortgage - \$750
- TOTAL - \$3,450

Consequently, as a result of the reduced payment schedule, transfers into Sandra's BCU deposit account in the amount of \$7,800 per month after July 20, 2017 produced surplus funds that Sandra could continue to apply to other loan and mortgage obligations going forward, which she did, while also funding the reduced monthly payments under First Woodland Mortgage and the Cottage Mortgage.

75. Further, I note that Sandra received annual statements for her BCU account mailed to her home address. Her annual year-end statement for 2016, a copy of which is attached hereto as **Exhibit "R"**, showed that the monthly payments of \$7,800 transferred into her BCU deposit account from her TD Bank account during the period from August 2016 through to December 2016 had not been used to fund the monthly mortgage payments on the First Woodland Mortgage and the Cottage Mortgage in like aggregate amount, but rather had accumulated in her deposit account, resulting in a balance as of December 31, 2016 of \$41,616.93.

76. Sandra did not provide any instructions to BCU to apply the accumulated funds on deposit in her BCU deposit account until late July and August 2017 when she instructed BCU by emails to apply \$90,600 of accumulated funds in her deposit account to other loan and mortgage payments in accordance with the reduced monthly payment schedule that Walter Burych had negotiated. Over September and November 2017, Sandra provided additional email instructions to BCU to apply a further \$15,700 in accumulated funds from her deposit account to other DeMaria related loan and mortgage payments. In aggregate, BCU applied \$106,300 of Sandra's accumulated funds to other loan and mortgage obligations in accordance with her specific written email instructions provided from July 21, 2017 to November 2, 2017.¹ Additionally, after July 20, 2017 the reduced monthly payments for the First Woodland Mortgage and the Cottage Mortgage were paid from Sandra's account until those mortgages went into default.

FROESE REPORT ERRORS

77. I have reviewed Mr. Froese's report dated June 9, 2020 (the "**Froese Report**") and it appears that Mr. Froese's conclusions are based on incomplete information and documentation, and erroneous assumptions he made. Mr. Froese states that, in preparing the Froese Report, he reviewed the mortgage transaction histories for each of the First Woodland Mortgage and the Cottage Mortgage, the account statements for Carlo's BCU chequing account sub 1 for the period of May 2015 to August 2017 and Sandra's TD Bank account statements. Critically, Mr. Froese:

- (a) did not review or rely upon Sandra's BCU account statements or transaction histories in preparing the Froese Report, and

¹ Additionally there was another transfer from the account of \$3,000 on October 25, 2017 to Vicar Homes pursuant to instructions Sandra provided to the North Toronto Branch (Bathurst and Steeles), bringing the total transfer of accumulated funds during this period to \$109,300.

- (b) he did not review or rely on her six emails of payment instructions from July 21, 2017 to November 2, 2017 whereby Sandra instructed BCU to make payments in the aggregate amount of \$106,300 from the funds that had accumulated in her deposit account in consequence of BCU's administrative error, and going forward to apply her transferred funds in accordance with the reduced payment schedule negotiated by her lawyer Walter Burych.

78. On page 2 of the Froese Report, Mr. Froese states in relation to the First Woodland Mortgage that BCU withdrew 10 payments from Carlo's chequing account for the period of August 2016 to May 2017 "but fails to record 10 monthly payments from Sandra DeMaria's TD Bank account that were made in the same months". Had Mr. Froese reviewed the transaction history for Sandra's BCU account, he would have plainly seen that the funds from Sandra's TD Bank account were deposited **into Sandra's own BCU deposit account (# 49876)**, and did not land directly in the First Woodland Mortgage loan account or the Cottage Mortgage account which were sub accounts under Carlo's BCU membership number (#35926) not Sandra's membership number.

79. A spreadsheet showing the First Woodland Mortgage and Cottage Mortgage payments mistakenly made from Carlo's deposit account over a one year period from August 2016 to August 2017 in consequence of BCU's administrative error, and showing the receipt and application of all funds in Sandra's deposit account #49876 between August 2016 and November 2017, including all funds transferred to BCU from her other financial institution accounts, is attached hereto as **Exhibit "S"**. It clearly shows that the funds transferred to BCU from Sandra's TD Bank account during the period of review in the Froese Report are all fully accounted for. The back up

transaction history printouts for each of Carlo and Sandra's deposit accounts for the period from May 2015 to June 2020 are included as part of Exhibit "S".

CONCLUSION

80. In summary:

- (a) there are no unaccounted for or missing funds or payments in respect of Carlo's deposit account at BCU or Sandra's deposit account at BCU;
- (b) I became aware of the administrative error in respect of Carlo's deposit account during my cross-examination in December 2018;
- (c) following the Court's decision in September 2019 to dismiss Carlo's motion to set aside the Mareva Order, BCU took steps to correct its administrative error and advised Carlo and his counsel of this on November 11, 2019, about 2-3 weeks *before* the Stay Extension Agreement was executed and well before the Consents to Judgment under the Woodland Mortgages were executed and before any payments were made by Carlo under the Stay Extension Agreement;
- (d) after adjusting for BCU's administrative error, the balance due under the First Woodland Mortgage was in fact *higher* (not lower) than the figure I provided in my Initial Affidavit sworn in support of the initial receivership application;
- (e) had the due date for full payment of the First Woodland Mortgage not been accelerated by reason of Carlo and Sandra's 2018 unilateral cessation of loan and mortgage payments to BCU and failure to pay realty taxes, the First Woodland

Mortgage would have matured by its own terms on May 7, 2020 (approximately two months ago) and the full principal balance plus interest plus costs would now be past due. In other words, even absent the 2018 payment defaults which led to BCU's receivership application, the entire amount under the First Woodland Mortgage is past due and owing;

- (f) the Second Woodland Mortgage was entirely unaffected by the administrative error and is also past due and owing, demand having been made more than 20 months ago in October 2018;
- (g) BCU's administrative error was the subject of my cross-examination held December 17, 2018 and the answers to my undertakings. It was information known to Carlo and his counsel by the time of my cross-examination and answers to undertakings (if not earlier) and known to Sandra a year and a half earlier as it is referred to in her emails to BCU in July 2017, all of which was in advance of argument of the contested receivership application in respect of the Woodland Property, and before Carlo's unsuccessful appeal to the Ontario Court of Appeal. If Carlo chose not to base his argument in opposition to the receivership application on the administrative error, that was not because he was not aware of it; and
- (h) the incorrect conclusions drawn in the Froese Report are based on a limited scope of review, incomplete information and documentation which did not include the transaction history for Sandra's BCU account during the relevant times. He erroneously concluded that the funds transferred from Sandra's TD Bank account between August 2016 and May 2017 were not accounted for. However, they were

deposited into Sandra's BCU account where they accumulated until they were redeployed on Sandra's express written instructions to BCU in and after July 2017. Further, this information was available to Carlo and Sandra in 2016 and 2017 and again in 2018 and 2019, and it was given to them and acknowledged by them, as discussed throughout this affidavit. They could have easily retained Mr. Froese to prepare the Froese Report in advance of the contested Woodland receivership application in January 2019 or in advance of executing the Stay Extension Agreement and Consents to Judgment but chose not to.

SWORN before me in the City of Toronto,
in the Province of Ontario, this 8th day of
July, 2020.



A Commissioner, etc.



OKSANA PROCIUK

BUDUCHNIST CREDIT UNION LIMITED
Applicant

- and -

2321197 ONTARIO INC. et al.
Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

AFFIDAVIT OF OKSANA PROCIUK
(sworn July 8, 2020)

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kenneth.kraft@dentons.com

Lawyers for Buduchnist Credit Union Limited

TAB A

THIS IS EXHIBIT "A" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 8th DAY OF JULY, 2020.



A Commissioner for Taking Affidavits, etc.

211 Woodland Acres Crescent

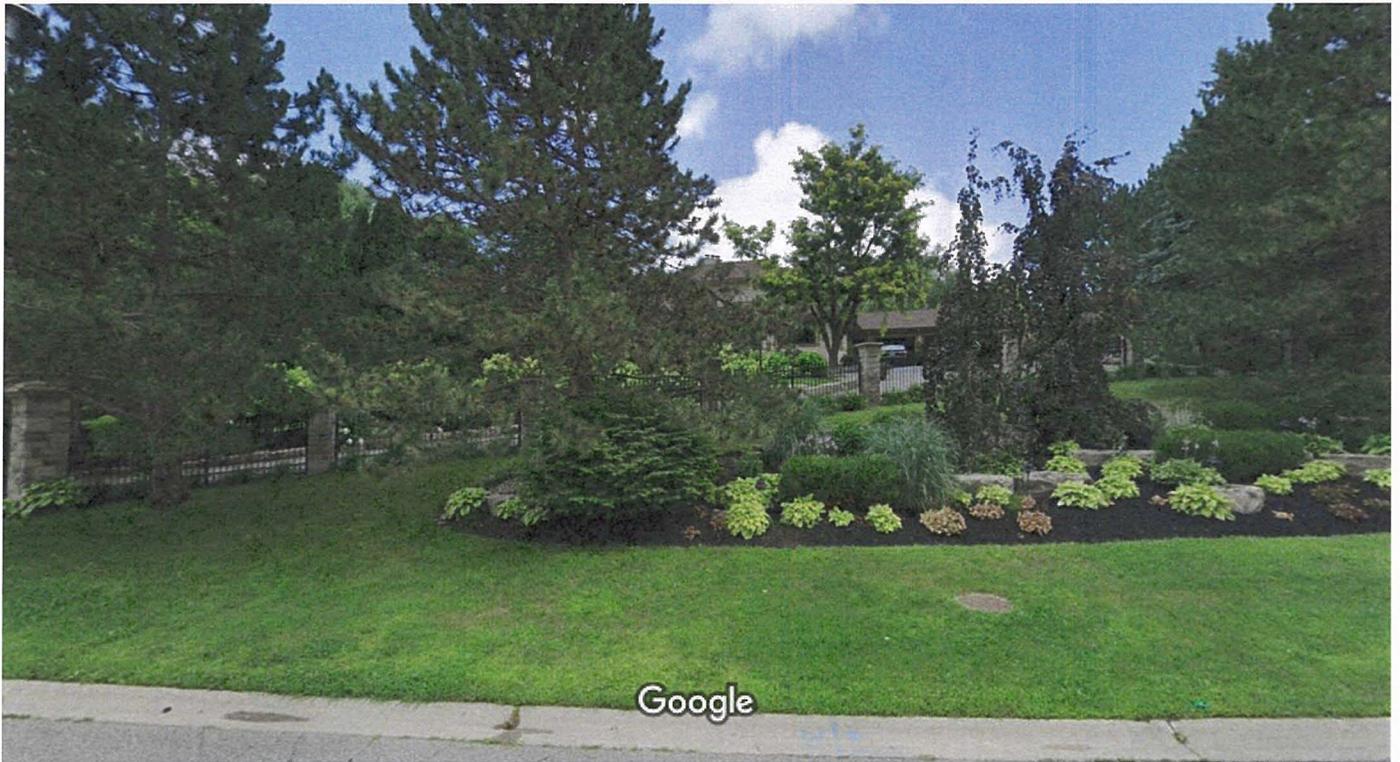
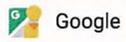


Image capture: Jul 2018 © 2020 Google

Vaughan, Ontario



Street View



202 Woodland Acres Crescent

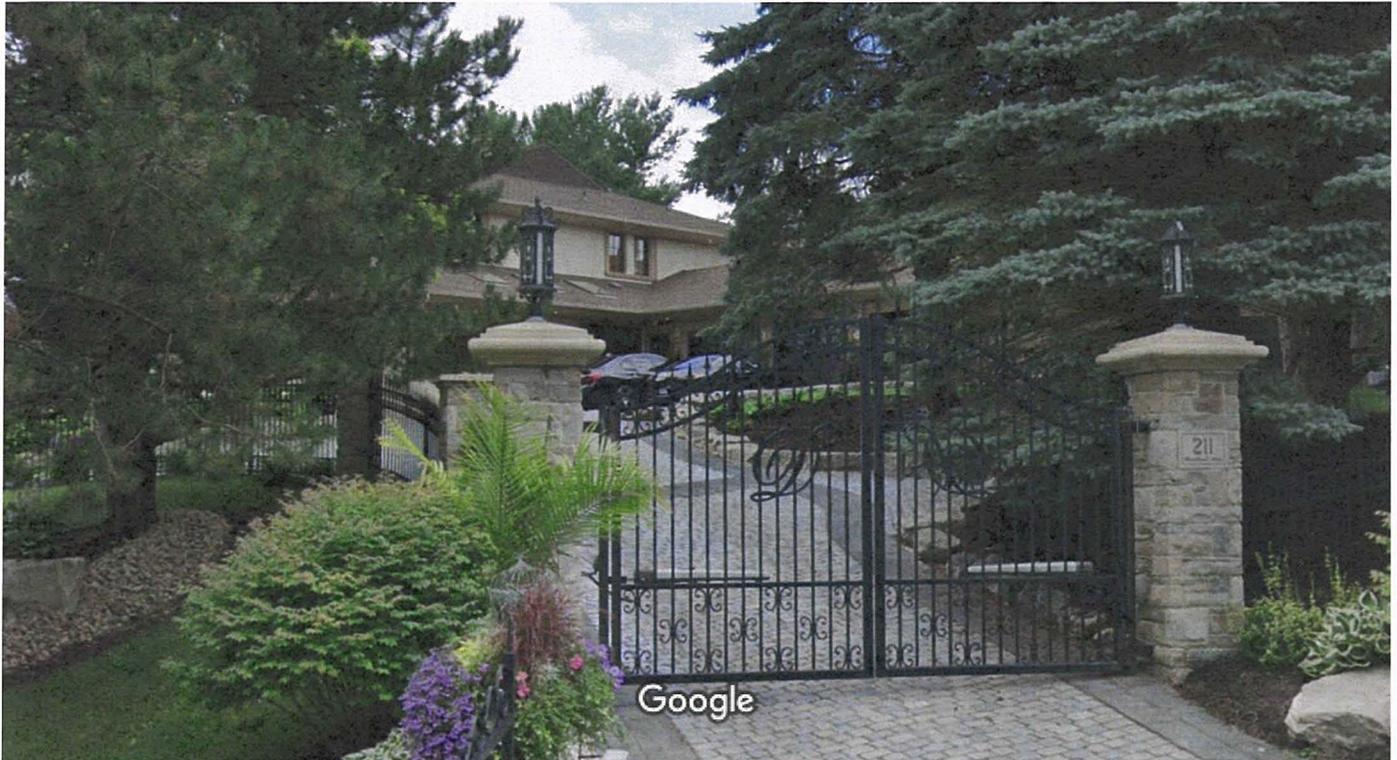
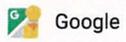


Image capture: Jul 2018 © 2020 Google

Vaughan, Ontario



Street View



TAB B

THIS IS EXHIBIT "B" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 8th DAY OF JULY, 2020.



A Commissioner for Taking Affidavits, etc.

COURT OF APPEAL FOR ONTARIO

CITATION: Buduchnist Credit Union Limited v. 2321197 Ontario Inc., 2019
ONCA 588
DATE: 20190711
DOCKET: M50486 (C66503)

Feldman, Hourigan and Brown JJ.A.

BETWEEN

Buduchnist Credit Union Limited

Applicant
(Respondent/Moving Party)

and

2321197 Ontario Inc., Carlo DeMaria, Sandra DeMaria, 232198 Ontario Inc.,
Sasi Mach Limited, Vicar Homes Ltd. and Trade Finance Capital Corp.

Respondents
(Appellants/Responding Parties)

Barabara L. Grossman, for the moving party/respondent

Andrew Winton and Philip Underwood, for the responding parties/appellants

Heard: July 5, 2019

REASONS FOR DECISION

I. OVERVIEW

[1] This is a motion by the respondent, Buduchnist Credit Union Limited ("BCU"), to quash the appeal filed by Carlo DeMaria and Vicar Homes Ltd. from the order of Penny J. dated January 17, 2019 (the "Order"). The Order appointed

Page: 2

a receiver over two pieces of real property pursuant to s. 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, and s. 101 of the *Courts of Justice Act*, R.S.O., c. C.43.

[2] The appellant, Carlo DeMaria, borrowed money for many years from BCU, both for his own use and the use of several of his companies, of which the appellant, Vicar Homes, is one.

[3] In 2010, Mr. DeMaria and his wife granted a first mortgage on their Family Residence to BCU. In 2012, the DeMarias granted a second mortgage over the Family Residence. In April 2015, Mr. DeMaria gave a personal guarantee to BCU to secure, in part, the indebtedness of Vicar Homes under certain loan agreements with BCU.

[4] In 2006, the DeMarias granted a charge against their Cottage to MCAP Mortgage Corporation, which later assigned the mortgage to BCU.

[5] In November, 2018 the Credit Union issued the notice of application in this proceeding seeking the appointment of a receiver over five properties, owned by the DeMarias and/or certain DeMaria companies, over which the BCU has security, as well as judgment for the debts owed. On November 13, 2018 a receiver was appointed over two of the properties.

Page: 3

[6] The Order appointed a receiver over two more properties: the Family Residence and Cottage. The Order was in the form of the Commercial List's Model Order for receivers appointed under the *BIA* and *CJA*, with some tweaks to reflect the specific circumstances.

[7] The Order in respect of the Family Residence has been stayed for a short period of time pending the determination of a motion to set aside a *Mareva* injunction granted against Mr. DeMaria at the instance of another creditor.

[8] On January 29, 2019, twelve days after the Order was made, the appellants filed a notice of appeal with this court, asking that the Order be set aside and the application to appoint a receiver over the Family Residence and Cottage be dismissed. The appellants did not seek leave to appeal. The appeal was perfected on March 4, 2019.

[9] On May 24, 2019, BCU filed this motion seeking to quash the appeal on the basis that the appellants have no right of appeal to this court, they have not sought or obtained leave to appeal to this court and, in any event, they cannot meet the test for leave to appeal.

II. THE APPLICABLE APPEAL ROUTES

[10] Both s. 243(1) of the *BIA* and s. 101 of the *CJA* authorize a court to appoint a receiver when it is "just or convenient to do so." In *Business Development Bank*

Page: 4

of Canada v. Astoria Organic Matters Ltd., 2019 ONCA 269, 69 C.B.R. (6th) 13, Zarnett J.A. concluded, at paras. 66 and 67, that where an order is made pursuant to both s. 243 of the *BIA* and s. 101 of the *CJA*, the more restrictive appeal provisions in the *BIA* govern the rights of appeal and appeal routes.

[11] In the present case, para. 1 of the Order expressly states that the appointment of the receiver is made pursuant to *BIA* s. 243(1) and *CJA* s. 101. The recitals to the Order state that the application is under both the *BIA* and the *CJA*. And the powers of the receiver to which the appellants object – the power to take possession of and exercise control over the Family Residence and Cottage – are powers that *BIA* ss. 243(1)(a) and (b) expressly authorize a court to grant to a receiver. Accordingly, the right to appeal the Order and the appeal routes are those set out in the *BIA*.

III. DOES AN APPEAL AS OF RIGHT FROM THE ORDER EXIST?

[12] There is no appeal as of right under *BIA* ss. 193(a) or (c) from an order appointing a receiver: *Business Development Bank of Canada v. Pine Tree Resorts Inc.*, 2013 ONCA 282, 115 O.R. (3d) 617, at para. 14.

[13] The appellants argue they have an appeal as of right under *BIA* s. 193(b): “if the order or decision is likely to affect other cases of a similar nature in the bankruptcy proceedings.” The jurisprudence has consistently interpreted s. 193(b) as meaning that a right of appeal will lie where the decision in question will likely

affect another case raising the same or similar issues in the same bankruptcy or receivership proceedings: *2403177 Ontario Inc. v. Bending Lake Iron Group Ltd.*, 2016 ONCA 225, 396 D.L.R. (4th) 635, at para. 32.

[14] Here, BCU's application for the appointment of a receiver concerns five residential properties. The application judge's endorsement for an April 25, 2019 case conference records that "a new receivership proceeding involving a property known as Stavebank" is contemplated. That new proceeding is not the receivership proceeding in which the Order was made. Accordingly, *BIA* s. 193(b) does not apply.

[15] As a result, the appellants require leave to appeal the Order under *BIA* s. 193(e).

IV. SHOULD LEAVE TO APPEAL BE GRANTED?

[16] Notwithstanding their technical non-compliance with *BIA* Rule 31(1) – namely, not filing the appeal in the proper office strictly within the prescribed time – the appellants request that leave to appeal be granted, if leave is required. Given that the appellants had an intention to appeal and exceeded the filing time prescribed by the *BIA Rules* by only one day, we shall consider their alternative position that leave to appeal should be granted.

(a) The guiding principles

[17] The principles guiding the consideration of a request for leave to appeal under s. 193(e) were set out by Blair J.A. in *Pine Tree Resorts* where, at para. 29, he stated:

Beginning with the overriding proposition that the exercise of granting leave to appeal under s. 193(e) is discretionary and must be exercised in a flexible and contextual way, the following are the prevailing considerations in my view. The court will look to whether the proposed appeal,

- a) raises an issue that is of general importance to the practice in bankruptcy/insolvency matters or to the administration of justice as a whole, and is one that this Court should therefore consider and address;
- b) is *prima facie* meritorious, and
- c) would unduly hinder the progress of the bankruptcy/insolvency proceedings.

(b) Consideration of the factors

(1) Issue of general importance

[18] The proposed appeal does not raise an issue of general importance to the practice in insolvency matters or to the administration of justice as a whole. It concerns a very fact-specific dispute between two debtors and their creditor.

(2) Is the appeal *prima facie* meritorious?

[19] In their appeal factum, the appellants advance two main grounds of appeal in respect of the Order: (i) the application judge failed to consider BCU's conduct in engaging in an unauthorized transaction; and (ii) the application judge's treatment of certain factors relevant to whether it was "just and convenient" to appoint a receiver was not appropriate.

The "unauthorized transaction"

[20] First, the appellants submit that in granting the Order, the application judge failed to take into consideration conduct by BCU that disentitled it to the equitable relief of the appointment of a receiver.

[21] In their appeal factum, the appellants acknowledge that the first mortgages on the Family Residence and Cottage fell into arrears in August 2018 and November 2018 respectively. Their main ground of appeal concerns the conduct of BCU in respect of the debt secured by the second mortgage on the Family Residence.

[22] The second mortgage on the Family Residence secures the line of credit extended to Vicar Homes (the "Vicar LOC"). In opposing the appointment of a receiver over the Family Residence, the appellants took the position that in February and March 2017 BCU carried out a series of unauthorized transactions

Page: 8

in respect of the Vicar LOC. Mr. DeMaria deposited funds into the account of a related company, Do You Know Inc. He transferred those funds to the Vicar LOC. The cheques deposited were returned NSF. As a result, BCU reversed the transactions, without Mr. DeMaria's authorization, thereby increasing the amount due under the Vicar LOC.

[23] In their appeal factum, the appellants contend that the reversal of the transactions constituted a breach of the Vicar LOC Loan Agreement and amounted to misconduct that deprived BCU of the ability to claim the equitable relief of the appointment of a receiver over the Family Residence. The second mortgage on the Family Residence secured the Vicar LOC but not the Do You Know account into which Mr. DeMaria initially deposited the NSF cheques.

[24] The appellants submit that "by failing to consider this breach, the application judge did not give any weight to this critical factor in the test for the appropriateness of the appointment of a receiver and in particular the issue of whether BCU had clean hands."

[25] The reasons of the application judge disclose that he did consider this issue. He stated:

Before the cheques cleared, [DeMaria] instructed BCU to transfer the money from DYK to reduce the line of credit of Vicar. BCU did as instructed. The cheques bounced. BCU reversed the transfers, putting the Vicar LOC back

Page: 9

where it was before the NSF cheque amounts were transferred from the DYK to the Vicar account.

I simply cannot agree that this was misconduct or motivated by a conflict of interest by BCU. No money was actually deposited to DYK. Therefore, the "transfer" of this money to reduce the Vicar LOC was really nothing more than an accounting error on the part of BCU. Had it waited for the cheques to clear, no funds would have been transferred and there would never have been a credit of \$800,000 to the Vicar account. The problem arose, not from BCU misconduct, but from the fact that the cheques deposited to the DYK account were bad.

[26] In respect of the Vicar LOC, the application judge also reviewed and considered whether the change in the amount outstanding under the Vicar LOC amounted to a material variation in the guaranteed obligations and whether the relevant lending and security documents permitted the variation. He concluded that the documents permitted an increase in the amount loaned to Vicar Homes. That said, the application judge made it clear that: "This hearing, of course, is not a final ruling on the question. No doubt further evidence would be required in the event there are proceedings to enforce the guarantee."

The application judge's treatment of other factors

[27] Second, the appellants argue in their appeal factum that the application judge based his assessment on whether it would be "just and convenient" to appoint a receiver on two erroneous findings of fact: (i) the existence of competing

creditor claims to the Family Residence and Cottage; and (ii) the appointment of the receiver would not be the “high cost alternative”.

[28] As to the first finding of fact, the application judge’s reasons disclose that his reference to other creditors was made in his discussion of the earlier appointment of a receiver over two other properties and disputes involving other creditors “over adequacy of security and priority issues.” In those circumstances, the application judge concluded that it was “critical to move matters ‘under one roof’ so to speak”.

[29] As to the second finding of fact, the application judge expressed the view that given the existence of other receivership proceedings and added costs through private mortgage enforcement proceedings, “it is not at all clear to me that extending the receiver’s powers to [the Family Residence and Cottage] as well is the “high cost” alternative.”

[30] On the face of his reasons, it is not apparent that the application judge made any palpable and overriding error. The findings, when read in context, were more in the nature of his assessment of relevant factors to take into account in considering whether to appoint a receiver.

[31] When their grounds of appeal are considered together, it is far from clear that the appellants have demonstrated a *prima facie* meritorious appeal from the Order.

(3) Effect of an appeal on the conduct of the receivership

[32] Although the enforcement of the Order against the Family Residence has been stayed for a time, BCU contends that the receiver has been reluctant to freely exercise its powers under the Order to market and sell the Cottage while the appeal is pending.

(c) Conclusion

[33] From the materials before us, we conclude that: (i) an appeal would affect the conduct of the receivership proceedings, at least in respect to the Cottage; (ii) the appeal does not raise an issue of general importance; and (iii) the appellants have not demonstrated that their appeal is *prima facie* meritorious. In those circumstances, we do not grant leave to appeal the Order.

V. DISPOSITION

[34] For the reasons set out above, we grant the motion and quash the appeal on the basis that leave to appeal is required, which we decline to grant.

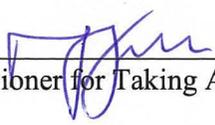
[35] BCU seeks full indemnity costs of this motion and the appeal. Although the appellants perfected their appeal, BCU has not filed its responding materials. While the charges enable BCU to recover its costs of enforcement on an elevated basis, this court retains the discretion to determine the award of costs that would be fair

and reasonable in the circumstances. We fix the fair and reasonable costs to which BCU is entitled at \$20,000, inclusive of disbursements and applicable taxes.

K. Feldman J.A.

TAB C

THIS IS EXHIBIT "C" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 8th DAY OF JULY, 2020.



A Commissioner for Taking Affidavits, etc.

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

COURT OF APPEAL FOR ONTARIO

THE HONOURABLE)
JUSTICE FELDMAN)
)
THE HONOURABLE)
JUSTICE HOURIGAN)
)
THE HONOURABLE)
JUSTICE BROWN)

THURSDAY THE 11TH DAY
OF JULY, 2019

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.**

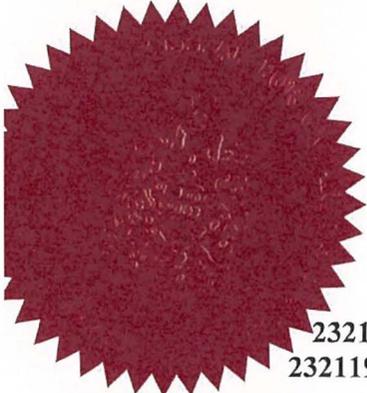
Respondents
(Appellants)

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: 

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

BUDUCHNIST CREDIT UNION LIMITED

- and -

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

Applicant
(Respondent in Appeal)

Respondents
(Appellants)

COURT OF APPEAL FOR ONTARIO

PROCEEDING COMMENCED AT TORONTO

ORDER

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Kenneth Kraft (LSO # 31919P)

Tel: (416) 863-4374

kenneth.kraft@dentons.com

Lawyers for Buduchnist Credit Union Limited

TAB D

THIS IS EXHIBIT "D" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 8th DAY OF JULY, 2020.



A Commissioner for Taking Affidavits, etc.

Campbell, Amanda

From: "Grossman, Barbara"
Sent: November 26, 2019 11:31 PM
To: Walter P Burych
Cc: Robin Black; Alisa Mazo
Subject: RE: 211 Woodland Acres Crescent
Attachments: Quit Claim, Release and Direction (Sandra Demaria) - November 26, 2019.DOC

Importance: High

Walter and Alisa,

Further to my email below, attached in Word is the new document that is being attached as Schedule D to the updated Woodland Extension Agreement letter dated Nov 26, 2019 that is being sent to you. It results from the revisions requested by Walter.

Walter, you can simply remove the Schedule D header from this Word document to produce an execution version of the document for Sandra Demaria to sign and return on November 27, 2019.

Barbara



Barbara L Grossman
 Partner

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 barbara.grossman@dentons.com
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From: Grossman, Barbara
Sent: November 26, 2019 8:38 PM
To: 'Walter P Burych' <wpburych@burychlawyers.com>
Cc: 'Robin Black' <robin@burychlawyers.com>; 'Alisa Mazo' <alisa.mazo@mazochowbay.com>
Subject: RE: 211 Woodland Acres Crescent
Importance: High

Alisa, at Walter's request I have agreed to make one more revision to paragraph 9 – the addition of words in parenthesis. I therefore attach for your review a fresh blackline comparing the current updated version with the addition of the parenthesis in paragraph 9, to the November 20th letter agreement.

Please confirm approval as I will be sending the updated letter this evening. We must have a fully countersigned letter agreement with a certificate of ILA and the new Schedule D document by tomorrow.

Barbara



Barbara L. Grossman
Partner

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barbara.grossman@dentons.com
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From: Grossman, Barbara

Sent: November 26, 2019 6:12 PM

To: 'Walter P Burych' <wpburych@burychlawyers.com>

Cc: 'Robin Black' <robin@burychlawyers.com>; 'Alisa Mazo' <alisa.mazo@mazochowbay.com>

Subject: RE: 211 Woodland Acres Crescent

Importance: High

Walter and Alisa,

Attached for your reference is a blackline of the updated letter agreement incorporating the provisions below to accommodate Sandra's request, compared to the November 20th letter agreement. The new Schedule D remains to be drafted and inserted (Form of Irrevocable Quit Claim, Release and Direction to be Executed by Sandra Demaria with respect to Cottage Property surplus proceeds).

Please confirm your review and approval today.

Barbara



Barbara L. Grossman
Partner

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From: Grossman, Barbara
Sent: November 26, 2019 4:07 PM
To: 'Walter P Burych' <wpburych@burychlawyers.com>
Cc: 'Robin Black' <robin@burychlawyers.com>; 'Alisa Mazo' <alisa.mazo@mazochowbay.com>
Subject: RE: 211 Woodland Acres Crescent
Importance: High

Walter, I have instructions to offer Sandra Demaria the following accommodation which I will incorporate in an updated version of the letter agreement:

1. Issuance of any consent Judgment against Sandra will be deferred until the expiry of the Stay Extension Period, or in the event of default, the early termination of the Stay Extension Period, however Sandra's executed Consent to Judgment may be filed with the Court as part of the distribution phase of the Cottage receivership to establish BCU's entitlement to payment under the Cottage Mortgage. Issuance of the consent Judgments against all other parties will occur immediately as provided for in the existing paragraph 9 of the November 20th letter.
2. Sandra will sign an irrevocable quit claim, release and direction with respect to any surplus proceeds of the Cottage Property to which she may be entitled after payment in full of BCU's Cottage Mortgage, directing payment to BCU to be applied to the Woodland Mortgages in the same manner as the monthly payments are to be applied during the Stay Extension Period, as set out in paragraph 1 of the letter.

Would you and Alisa please confirm by reply email today that this is acceptable. Upon receipt of your confirmation, I will circulate an updated version of the letter with today's date that provides for acceptance by countersigning and returning the countersigned copy by tomorrow, and the updated version will have attached the previously updated Schedule A (Cert of Independent Legal Advice and Acknowledgement).

Barbara



Barbara L Grossman
Partner

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From: Grossman, Barbara
Sent: November 25, 2019 5:47 PM
To: 'Walter P Burych' <wpburych@burychlawyers.com>
Cc: Robin Black <robin@burychlawyers.com>; Alisa Mazo <alisa.mazo@mazochowbay.com>
Subject: RE: 211 Woodland Acres Crescent

Walter, the receivership order on the Woodland residence is effective **now** but for the time limited indulgence that BCU is prepared to continue to grant on terms until October 31, 2020. You have the terms on which BCU is prepared to grant the indulgence. No more favourable terms are available. This is not a new negotiation. The negotiation has occurred and these are the available terms. If Sandra prefers the alternative of the receivership order being enforced now, and the Woodland residence being sold now to pay off BCU's mortgages, then that is what will occur.

If Sandra can leverage her own assets and business borrowing power to raise money to pay off BCU on the Woodland mortgages, then she should have done that. I raised this possibility with Alisa Mazo during our negotiations and she said this would not be possible. If Alisa's statement is correct, then the alternatives are those indicated above. The indulgence BCU is offering is not an extension of time to pay, but rather a time limited forbearance from enforcing the receivership order against the Woodland residence.

I will of course copy this exchange to BCU, but you should not expect the position to be other than I have articulated it above.

Barbara



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From: Walter P Burych <wpburych@burychlawyers.com>
Sent: November 25, 2019 5:28 PM
To: Grossman, Barbara <barbara.grossman@dentons.com>
Cc: Robin Black <robin@burychlawyers.com>; Alisa Mazo <alisa.mazo@mazochowbay.com>
Subject: RE: 211 Woodland Acres Crescent

Respectfully, I disagree.

There are only 2 properties in which Sandra is involved:

1. Cottage - there are funds after the sale of this property which are in excess of the amount that is outstanding on the BCU Mortgage.
2. Woodland - the subject matter of Sandra signing the Extension Agreement.

If the Extension Agreement is not in default, and you have the consent to Judgement, there is no risk to BCU in waiting to take out the judgement against Sandra as she is not involved in the 2 properties and there is no shortfall of funds with respect to the Cottage property. The fact that Sandra was sued over a year ago in my mind is not relevant to whether BCU's position would be compromised.

I would reasonably expect that by signing the Extension Agreement and BCU agreeing to take no steps until default, that Sandra does not need to be punished by having the judgement taken out at this time along with the execution.

Please speak with your client about this and I respectfully ask that the request of my client be granted.

I look forward to hearing from you in a favourable light. I'll be back in the office tomorrow if you wish to discuss.

Regards,

Walter

From: Grossman, Barbara [<mailto:barbara.grossman@dentons.com>]

Sent: November-25-19 4:09 PM

To: Walter P Burych; Alisa Mazo

Subject: RE: 211 Woodland Acres Crescent

No. we cannot accomplish what we need to accomplish without the Judgments. Moreover, Sandra Demaria was sued on these mortgages over a year ago and cannot reasonably expect BCU to hold off getting judgments on mortgages that are in long term default. When the judgments against Sandra Demaria are satisfied, the writs of execution will be lifted.

Barbara



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From: Walter P Burych <wpburych@burychlawyers.com>

Sent: November 25, 2019 4:02 PM

To: Grossman, Barbara <barbara.grossman@dentons.com>; Alisa Mazo <alisa.mazo@mazochowbay.com>
Subject: RE: 211 Woodland Acres Crescent

Is there any way to hold off taking out the judgment and just keep the consent in hand until default? You have the mortgages in place and I'm not sure that taking the judgments out at this time, rather than on default, offers your client any more comfort or security. Sandra has a business on the go and the judgement and/or execution taken out today would be a problem and would essentially cut her off from financial resources for her business.

I'd like to propose not taking out the judgement. Can you accomplish what you have penned in number 4 below without the judgment?

From: Grossman, Barbara [<mailto:barbara.grossman@dentons.com>]
Sent: November-25-19 2:50 PM
To: Walter P Burych; Alisa Mazo
Subject: RE: 211 Woodland Acres Crescent

Walter, further to my vm this morning, I have inserted the answers in red beneath next to each of your questions. Let me know if you require any further information or clarification.

 Barbara L Grossman
 Partner

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From: Walter P Burych <wpburych@burychlawyers.com>
Sent: November 25, 2019 11:30 AM
To: Alisa Mazo <alisa.mazo@mazochowbay.com>; Grossman, Barbara <barbara.grossman@dentons.com>
Subject: RE: 211 Woodland Acres Crescent

Hi Ladies,

I met with Sandra this morning and I have a couple of questions:

1. Has Puccini been sold? If so, has the sale closed? Yes, see Receiver's consolidated statement attached.
2. Has Elm been sold? If so, has the sale closed? Yes, see Receiver's consolidated statement attached.
3. Barbara, please confirm that Sandra is not liable to BCU other than for the 2 mortgages on Woodland and the 1 mortgage on Fifth Line. Confirmed.
4. Barbara, please also confirm that you will not actually be taking out the judgements until after default under the Extension Agreement. This is not correct. The Consent Judgments will be taken out immediately and they will be acted

on immediately subject to the one restriction as set out in my letter, being that BCU won't use the consent judgments to interfere with the Woodland stay extension. BCU will rely on the consent judgments immediately in the distribution phase, which we have now reached, of the Elm, Puccini and Cottage receiverships (including to create BCU's entitlement to the surplus Cottage proceeds of sale).

I look forward to hearing from you.

Regards,

Walter

From: Walter P Burych
Sent: November-25-19 9:47 AM
To: 'Alisa Mazo'; Barbara Grossman
Subject: RE: 211 Woodland Acres Crescent

Here you go

From: Alisa Mazo [<mailto:alisa.mazo@mazochowbay.com>]
Sent: November-25-19 8:38 AM
To: Barbara Grossman
Cc: Walter P Burych
Subject: 211 Woodland Acres Crescent

Good morning Barbara,

This will confirm that the letter agreement and schedules you provided last week in relation to the above noted property have all been signed by Mr. DeMaria.

As a point of clarification, I would like to confirm the total indebtedness on the Woodland property. Please confirm the total registered charge on the property. There was some confusion regarding how the total is broken down in the schedule.

Perhaps Walter would be so kind as to pull the pin on the property to confirm what has been registered by BCU so we are all on the same page?

I look forward to hearing from you both.

Regards,

Alisa Mazo
Barrister & Solicitor

MAZO CHOWBAY
4711 Yonge St Suite 902
Toronto ON M2N 6K8

Tel: [416.621.9111](tel:416.621.9111)
Fax: [647.348.9477](tel:647.348.9477)

alisa.mazo@mazochowbay.com
www.mazochowbay.com

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TAB E

THIS IS EXHIBIT "E" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 8th DAY OF JULY, 2020.


A Commissioner for Taking Affidavits, etc.

大成 DENTONS

Barbara L Grossman
 Certified by the Law Society of Ontario as
 a Specialist in Civil Litigation

barbara.grossman@dentons.com
 D +1 416 863 4417

Dentons Canada LLP
 77 King Street West, Suite 400
 Toronto-Dominion Centre
 Toronto, ON, Canada M5K 0A1

dentons.com

November 26, 2019

File No.: 228576-11

SENT VIA E-MAIL (cdemaria3@icloud.com; carlo@vicarhomes.com; carlo@douknow.com; cvdemaria@gmail.com; sandra@vapz.com)

Carlo and Sandra Demaria
 211 Woodland Acres Crescent
 Vaughan, ON L6A 1G1

2321197 Ontario Inc.
 211 Woodland Acres Crescent
 Vaughan, ON L6A 1G1

Attention: Carlo Demaria

2321198 Ontario Inc.
 211 Woodland Acres Crescent
 Vaughan, ON L6A 1G1

Vicar Homes Ltd.
 80 Pro Bass Mills, Suite 11-A
 Vaughan, ON L4K 5W9

Attention: Carlo Demaria

211 Woodland Acres Crescent
 Vaughan, ON L6A 1G1

Attention: Carlo Demaria

Dear Mr. and Mrs. Demaria:

**RE: Extension of Stay of Receivership Order in respect of 211 Woodland Acres Crescent, Vaughan, Ontario, L6A 1G1 (the "Woodland Property")
 Court File Number: CV-18-00608356-00CL (the "BCU Application")**

You have requested that the stay of the Receivership Order made in the BCU Application in respect of your residence at the Woodland Property which has previously been extended on consent to October 31, 2019 be further extended for a one year period to October 31, 2020 (the "**Stay Extension Period**") to allow additional time for there to be a trial of the Trade Capital action bearing Brampton Court file CV-15-2110-00 (the "**Mareva Action**") as contemplated in the decision of Justice Penny released on September 24, 2019 in the Mareva Action. Carlo Demaria and 1160376 Ontario Limited, through their counsel Fogler Rubinoff, are arranging for the trial of the Mareva Action to occur on an expedited basis with a view to it being completed and decided within the Stay Extension Period, but it is not known whether the Mareva Action will be tried and finally decided within the Stay Extension Period.

Buduchnist Credit Union Limited ("**BCU**") has agreed to the Stay Extension Period you have requested on the terms set out below to which you have also agreed. Any breach of the terms of the Stay Extension Period set out herein shall result in the immediate early termination of the Stay Extension Period at the option of BCU.

Please confirm your acceptance of and agreement to these terms by countersigning this letter in the signature blocks at the end of this letter and returning it to Dentons by November 27, 2019. Sandra Demaria must obtain independent legal advice before countersigning this letter and must provide a

C.P.

certificate from the lawyer who provided the independent legal advice in the form attached as **Schedule A** when the countersigned letter is returned.

The agreed terms of the Stay Extension Period are as follows:

1. During the Stay Extension Period: (i) the terms of the stay set out in Justice Penny's endorsement dated January 17, 2019 as excerpted in **Schedule B** shall continue to apply and those terms shall be complied with by Carlo and Sandra Demaria on a timely basis; and (ii) payments shall be made to BCU in the amount of \$21,000 per month commencing in the month of November 2019 to be applied firstly to repay all accumulated interest arrears under BCU's first and second mortgages registered against the Woodland Property as instrument number YR1534099 registered on August 16, 2010 (the "**Woodland 1st Mortgage**") and instrument number YR1920510 registered on December 5, 2012 (the "**Woodland 2nd Mortgage**") (collectively the "**Woodland Mortgages**"), secondly to cover current interest under the Woodland Mortgages computed going forward at a blended weighted annual interest rate of 4.5% payable and compounded monthly, and lastly towards principal to be credited to repayment of the most recent principal advances made under the Vicar Homes Ltd. Line of Credit which advances are all secured by the Woodland 2nd Mortgage. Provided that it is a condition precedent that the first three of the monthly payments for the Stay Extension Period shall be paid according to the following schedule, failing which this agreement and the stay extension provided for herein are null and void:
 - (a) November 2019 payment to be received by BCU by November 4, 2019 (receipt is acknowledged by BCU);
 - (b) December 2019 payment to be received by BCU by November 30, 2019; and
 - (c) January 2020 payment to be received by BCU by December 7, 2019.

The balance of the payments shall be made by the first of each month for the months of February to October 2020. Late payments are not acceptable, and in the event any payment for the months of February to October 2020 is not received by BCU within 2 business days of the first of the month, the late payment will constitute a default under this agreement which will result in an immediate early termination of the Stay Extension Period at the option of BCU.

2. This agreement is entirely without prejudice to enforcement of the Receivership Order in respect of the Woodland Property after the Stay Extension Period expires (immediately following October 31, 2020) or terminates early by reason of default in compliance with the stay extension terms set out herein. The Stay Extension Period will expire, or terminate early at the option of BCU in the event of default, regardless of the status of the proceedings in the Mareva Action at that time.
3. Carlo and Sandra Demaria irrevocably acknowledge and concede: (i) the validity and enforceability of the Woodland Mortgages; (ii) that the Woodland Mortgages secure indebtedness due and owing to BCU in the full amounts as claimed in the Notice of Application and the supporting evidence set out in the affidavits of Oksana Prociuk in the BCU Application as updated by BCU and set out in **Schedule C** attached; (iii) that the Woodland 1st Mortgage has matured

and both Woodland Mortgages are in default as asserted in the BCU Application and are therefore enforceable; (iv) that BCU is entitled to judgment against Carlo and Sandra Demaria as mortgagors and borrowers for the full amounts due and owing under the Woodland Mortgages claimed by BCU in the Notice of Application as updated by BCU and set out in **Schedule C** attached; (v) that BCU is entitled to judgment against Vicar Homes Ltd. in respect of the Vicar Homes Ltd. Line of Credit which is secured by the Woodland 2nd Mortgage, for the full amount due and owing under the Vicar Homes Ltd. Line of Credit claimed by BCU in the Notice of Application and the supporting evidence set out in the affidavits of Oksana Prociuk in the BCU Application as updated by BCU and set out in **Schedule C** attached; and (vi) that BCU is entitled to judgment against Carlo Demaria as guarantor of the Vicar Homes Ltd. Line of Credit in the full amount as claimed by BCU in the Notice of Application as updated by BCU and set out in **Schedule C** attached. All evidence and submissions of Carlo Demaria to the contrary are irrevocably withdrawn and forever abandoned.

4. 2321197 Ontario Inc. ("197") and Carlo Demaria irrevocably acknowledge and concede: (i) the validity and enforceability of BCU's mortgage registered against 87 Elm Grove, Richmond Hill, Ontario as instrument number YR2427027 on February 5, 2016 (the "**Elm Mortgage**"); (ii) that the Elm Mortgage secures indebtedness due and owing to BCU in the full amount claimed in the Notice of Application and the supporting evidence set out in the affidavits of Oksana Prociuk in the BCU Application as updated by BCU and set out in **Schedule C** attached; (iii) that the Elm Mortgage is in default as asserted by BCU in the BCU Application and is therefore enforceable; and (iv) that BCU is entitled to judgment against 197 as mortgagor and borrower and against Carlo Demaria as guarantor for the full amount due and owing under Elm Mortgage claimed in the BCU Notice of Application as updated by BCU and set out in **Schedule C** attached. All evidence and submissions of Carlo Demaria and 197 to the contrary are irrevocably withdrawn and forever abandoned, including, without limitation, all denials and challenges to the authenticity of Carlo Demaria's signatures and initials on the loan, guarantee and security documentation relating to the Elm Mortgage.
5. 2321198 ("198") and Carlo Demaria irrevocably acknowledge and concede: (i) the validity and enforceability of BCU's mortgage registered against 46 Puccini Drive, Richmond Hill, Ontario as instrument number YR2260847 on February 27, 2015 (the "**Puccini Mortgage**"); (ii) that the Puccini Mortgage secures indebtedness due and owing to BCU in the full amount claimed in the Notice of Application and the supporting evidence set out in the affidavits of Oksana Prociuk in the BCU Application as updated by BCU and set out **Schedule C** attached; (iii) that the Puccini Mortgage is in default as asserted by BCU in the BCU Application and is therefore enforceable; and (iv) that BCU is entitled to judgment against 198 as mortgagor and borrower and against Carlo Demaria as guarantor for the full amount due and owing under Puccini Mortgage claimed in the BCU Notice of Application as updated by BCU and set out in out in **Schedule C** attached. All evidence and submissions of Carlo Demaria and 198 to the contrary are irrevocably withdrawn and forever abandoned, including, without limitation, all denials and challenges to the authenticity of Carlo Demaria's signature and initials on the Line of Credit Mortgage Loan Agreement and Statement of Disclosure dated October 20, 2015 relating to the Puccini Mortgage
6. Carlo and Sandra Demaria irrevocably acknowledge and concede: (i) the validity and enforceability of BCU's mortgage registered against 6216 Fifth Line RR #1, Egbert, Ontario (the

"Cottage Property") as instrument number SC431876 registered on April 28, 2006 and assigned to BCU pursuant to the Transfer of Charge registered against the Cottage Property on May 12, 2009 as instrument number SC734513 (collectively the "Cottage Mortgage"); (ii) that the Cottage Mortgage secures indebtedness due and owing to BCU in the full amount claimed in the Notice of Application and the supporting evidence set out in the affidavits of Oksana Prociuk in the BCU Application as updated by BCU and set out in **Schedule C** attached; (iii) that the Cottage Mortgage has matured and is in default as asserted in the BCU Application and is therefore enforceable; and (iv) that BCU is entitled to judgment against Carlo and Sandra Demaria as mortgagors and borrowers for the full amount due and owing under the Cottage Mortgage claimed in the BCU Notice of Application as updated by BCU and set out in **Schedule C** attached. All evidence and submissions of Carlo Demaria to the contrary are irrevocably withdrawn and forever abandoned. Any surplus proceeds from the sale and tenant occupancy of the Cottage Property during the Receivership to which Carlo and/or Sandra Demaria are entitled are released and quit claimed to and in favour of BCU to the full extent legally possible without breaching the Mareva Order made in the Mareva Action. Sandra Demaria shall execute an irrevocable quit claim, release and direction, substantially in the form of **Schedule D** attached, with respect to any surplus proceeds of the Cottage property to which she may be entitled after payment in full of the Cottage Mortgage, directing payment of her entitlement to BCU to be applied to the Woodland Mortgages in the same manner as the monthly payments are to be applied during the Stay Extension Period, as set out in paragraph 1 of this agreement.

7. Carlo Demaria, Sandra Demaria, Vicar Homes Ltd., 197 and 198 shall promptly execute consents to judgment in favour of BCU in accordance with the acknowledgments and concessions in paragraphs 3, 4, 5 and 6 above.
8. Carlo Demaria, Sandra Demaria, Vicar Homes Ltd., 197 and 198 covenant that they and each of them shall not directly or indirectly make or continue against or in respect of BCU (including its current and former officers, directors, management, employees and advisors) any claims, proceedings, complaints, demands or allegations whatsoever, and they shall not directly or indirectly disparage BCU (including its current and former officers, directors, management, employees and advisors), provided that nothing herein shall in any way limit the defence of BCU's claims in the application bearing court file number CV-19-00618175-00CL concerning BCU's mortgage registered against 1407 Stavebank Road, Mississauga, Ontario.
9. BCU agrees that the consent Judgments against Sandra Demaria provided for in paragraphs 3 and 6 of this agreement will not be issued until the expiry or early termination of the Stay Extension Period (and with respect to the consent Judgment provided for in paragraph 6, it will be issued against Sandra Demaria only if there is still a balance owing to BCU in respect of the Cottage Mortgage at such time), however her executed consent to judgment provided for in paragraph 7 above may be filed with the Court in the distribution phase of the Cottage Property receivership. All other consent Judgments shall issue immediately. BCU agrees that it will not take steps under the consent Judgments against Carlo Demaria provided for in paragraphs 3, 4, 5, 6 and 7 of this agreement (collectively, the "Consent Judgments") to interfere with Sandra and Carlo Demaria's continued occupation of the Woodland Property, but in all other respects the Consent Judgments shall be fully and immediately enforceable by BCU against the judgment debtors.

C.D.

Yours truly,

Dentons Canada LLP



Barbara L Grossman
Partner

c.c. Alisa Mazo, Mazo Chowbay (alisa.mazo@mazochowbay.com)
Milton Davis, Fogler Rubinoff (mdavis@foglers.com)

C.D.

Agreement and Acceptance

The undersigned acknowledge and agree that they have reviewed and understand the terms and conditions of the agreement set out in this letter and agree to and accept all of the terms and conditions. Sandra Demaria acknowledges and agrees that she is signing below with the benefit of having first obtained independent legal advice.

CARLO DEMARIA

Date: *November 28, 2019*

Witness
Name:
Date:

[Signature]
ALISA MAZO
Barrister & Solicitor,
Notary Public
November 28, 2019

SANDRA DEMARIA

Date:

2321197 ONTARIO INC.

Per:

Name: *Carlo DeMaria*
Title: *President*
Date: *November 28, 2019*

Witness
Name:
Date:

[Signature]
Witness
Name: **ALISA MAZO**
Barrister & Solicitor,
Notary Public
Date: *November 28, 2019*

2321198 ONTARIO INC.

Per:

Name: *Carlo DeMaria*
Title: *President*
Date: *November 28, 2019*

Witness
Name:
Date:

[Signature]
Witness
Name: **ALISA MAZO**
Barrister & Solicitor,
Notary Public
Date: *November 28, 2019*

VICAR HOMES LTD.

Per:

Name: *Carlo DeMaria*
Title: *President*
Date: *November 28, 2019*

Witness
Name:
Date:

[Signature]
Witness
Name: **ALISA MAZO**
Barrister & Solicitor,
Notary Public
Date: *November 28, 2019*

C.D.

Agreement and Acceptance

The undersigned acknowledge and agree that they have reviewed and understand the terms and conditions of the agreement set out in this letter and agree to and accept all of the terms and conditions. Sandra Demaria acknowledges and agrees that she is signing below with the benefit of having first obtained independent legal advice.

CARLO DEMARIA

Date:

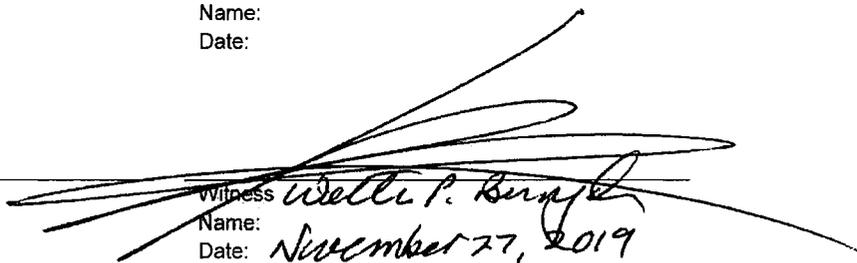
Witness

Name:

Date:

SANDRA DEMARIA


Date: Nov. 27, 2019


Witness
Name: Walter P. Buzza
Date: November 27, 2019

2321197 ONTARIO INC.

Per:

Name:

Witness

Title:

Name:

Date:

Date:

2321198 ONTARIO INC.

Per:

Name:

Witness

Title:

Name:

Date:

Date:

VICAR HOMES LTD.

Per:

Name:

Witness

Title:

Name:

Date:

Date:

- 7 -

Schedule A
Form of Certificate of Independent Legal Advice

TO: Buduchnist Credit Union Limited ("BCU")

CERTIFICATE OF INDEPENDENT LEGAL ADVICE

I HEREBY CERTIFY THAT:

1. I have been retained by Sandra Demaria (the "Client") to advise her in connection with the proposed extension of the stay of the Receivership Order made by the Honourable Mr. Justice Penny dated January 17, 2019 in Superior Court of Ontario (Commercial List) Court File No. CV – 18-00608356-00CL (the "Receivership Proceedings"), in respect of 211 Woodland Acres Crescent, Vaughan, Ontario, pursuant to the terms of an extension agreement among BCU, the Client, Carlo Demaria ("Carlo"), 2321197 Ontario Inc. ("197"), 2321198 Ontario Inc. ("198") and Vicar Homes Ltd. ("Vicar") (the "Extension Agreement").
2. The Client consulted me alone and not in the presence of any of the officers, employees or agents of BCU.
3. I have plainly and fully explained to the Client the nature and extent of her obligations and liabilities under the Extension Agreement and the manner in which such liabilities could be enforced against the Client. I advised the Client as to the effect of signing the Extension Agreement.
4. The Client appeared to fully understand and did so declare to fully understand the nature of her obligations to BCU under the Extension Agreement and the extent of the liabilities which could arise under the Extension Agreement. The Client further appeared to understand and did so declare to understand the effect of signing the Extension Agreement.
5. The Client acknowledged and it appeared that she was entering into said obligations and executing the Extension Agreement of her own volition and without fear, threats, compulsion, influence or pressure from any other person, including, without limitation, Carlo.
6. The Client consulted me and the above advice was given to the Client before the Client executed the Extension Agreement. The Extension Agreement was then executed by the Client in my presence this ___ day of November, 2019.

AND I FURTHER CERTIFY that I have given this advice to the Client as solicitor to the Client and without regard to or consideration of the interest of BCU, Carlo, 197, 198 or Vicar. I confirm that neither I nor, to the best of my knowledge, any member of my firm acts for BCU, Carlo, 197, 198 or Vicar [If ILA is given to Sandra Demaria by Walter Burych add the following]: in connection with the Receivership Proceedings.

DATED at _____, Ontario this ___ day of November, 2019.

Name:
Address:
Tel No.
Email:
LSO #:

C.D.

- 8 -

ACKNOWLEDGEMENT

I hereby acknowledge and declare that all statements made in the foregoing Certificate are true and correct, and that _____ in advising me was retained by me as my personal solicitor. I am fully aware of the nature and extent of my obligations and liability under the Extension Agreement and I have entered into said obligations and executed the Extension Agreement of my own volition and without fear, threats, compulsion, influence or pressure from BCU, Carlo, 197, 198, Vicar, or any other person.

~~If LA is given to Sandra Demaria by Walter Burych add the following:~~ I have chosen to receive independent legal advice concerning the Extension Agreement from Walter Burych in the full knowledge that Walter Burych has in the past acted as solicitor for BCU, Carlo, 197, 198, Vicar and me, and that he continues to provide legal services to BCU in matters unrelated to the dealings between and among BCU, Carlo, 197, 198, Vicar and me.

EXECUTED at _____, Ontario this ____ day of November, 2019.

Witness (Solicitor)

SANDRA DEMARIA

C.D.

TO: Buduchnist Credit Union Limited ("BCU")

CERTIFICATE OF INDEPENDENT LEGAL ADVICE

I HEREBY CERTIFY THAT:

1. I have been retained by Sandra Demaria (the "**Client**") to advise her in connection with the proposed extension of the stay of the Receivership Order made by the Honourable Mr. Justice Penny dated January 17, 2019 in Superior Court of Ontario (Commercial List) Court File No. CV – 18-00608356-00CL (the "**Receivership Proceedings**"), in respect of 211 Woodland Acres Crescent, Vaughan, Ontario, pursuant to the terms of an extension agreement among BCU, the Client, Carlo Demaria ("**Carlo**"), 2321197 Ontario Inc. ("**197**"), 2321198 Ontario Inc. ("**198**") and Vicar Homes Ltd. ("**Vicar**") (the "**Extension Agreement**").
2. The Client consulted me alone and not in the presence of any of the officers, employees or agents of BCU.
3. I have plainly and fully explained to the Client the nature and extent of her obligations and liabilities under the Extension Agreement and the manner in which such liabilities could be enforced against the Client. I advised the Client as to the effect of signing the Extension Agreement.
4. The Client appeared to fully understand and did so declare to fully understand the nature of her obligations to BCU under the Extension Agreement and the extent of the liabilities which could arise under the Extension Agreement. The Client further appeared to understand and did so declare to understand the effect of signing the Extension Agreement.
5. The Client acknowledged and it appeared that she was entering into said obligations and executing the Extension Agreement of her own volition and without fear, threats, compulsion, influence or pressure from any other person, including, without limitation, Carlo.
6. The Client consulted me and the above advice was given to the Client before the Client executed the Extension Agreement. The Extension Agreement was then executed by the Client in my presence this 27 day of November, 2019.

AND I FURTHER CERTIFY that I have given this advice to the Client as solicitor to the Client and without regard to or consideration of the interest of BCU, Carlo, 197, 198 or Vicar. I confirm that neither I nor, to the best of my knowledge, any member of my firm acts for BCU, Carlo, 197, 198 or Vicar in connection with the Receivership Proceedings.

DATED at Mississauga, Ontario this 27 day of November, 2019.

~~Name: Walter P. Burych~~

~~Address: 204-89 Queensway West,
Mississauga, Ontario, L5B 2V2~~

~~Tel No.: 905.896.8600 ext. 223~~

~~Email: wpburych@burychlawyers.com~~

~~LSO #: 23634W~~

ACKNOWLEDGEMENT

I hereby acknowledge and declare that all statements made in the foregoing Certificate are true and correct, and that Walter P/ Burych in advising me was retained by me as my personal solicitor. I am fully aware of the nature and extent of my obligations and liability under the Extension Agreement and I have entered into said obligations and executed the Extension Agreement of my own volition and without fear, threats, compulsion, influence or pressure from BCU, Carlo, 197, 198, Vicar, or any other person.

I have chosen to receive independent legal advice concerning the Extension Agreement from Walter Burych in the full knowledge that Walter Burych has in the past acted as solicitor for BCU, Carlo, 197, 198, Vicar and me, and that he continues to provide legal services to BCU in matters unrelated to the dealings between and among BCU, Carlo, 197, 198, Vicar and me.

EXECUTED at Mississauga, Ontario this 27 day of November, 2019.

Witness (Solicitor)
(Walter P. Burych)


SANDRA DEMARIA

- 9 -

Schedule B**Terms of Stay Excerpted from the Endorsement Justice Penny dated January 17, 2019***

"The application for the appointment of a receiver over the Woodland home is also granted, but enforcement is stayed for 60 days or the disposition of DeMaria's motion to set aside the Mareva injunction is heard, whichever comes first. The stay is on the following terms:

1. DeMaria shall provide the receiver monthly with evidence that the following are current:
 - 1) Heat;
 - 2) Hydro;
 - 3) Property taxes; and
 - 4) Property insurance on the Woodland property.
2. Upon the expiry of 60 days or the disposition of the motion to set aside the Mareva injunction (or sooner if necessary) the parties shall schedule a 9:30am appointment to report on the status of the proposed next steps which are to be taken."

Note *: These stay terms were extended to March 29, 2019 by further endorsement of Justice Penny made on February 14, 2019, and then further extended and amended by the addition of a payment requirement of \$15,200 per month until the end of August 2019 by further endorsements of Justice Penny dated April 25, 2019 and July 5, 2019, and then consensually extended until October 31, 2019 pending the outcome of the cross-motions in the Mareva Action (which were decided by written decision of Justice Penny released on September 24, 2019) and the expiry of all appeal periods therefrom.

C. D.

- 10 -

Schedule C**Principal and Interest Owning Under Mortgages and related loans as of November 11, 2019
(excluding BCU's Costs Awarded in Receivership Order as amended and restated)**• **Woodland Mortgages****Woodland 1st Mortgage (Carlo and Sandra Demaria, mortgagors/borrowers):**

Principal: \$1,055,199.35
 Accrued Interest: \$429.33
 Interest Rate: 2.85%
 Fees and Other: \$ [costs to be quantified]

Woodland 2nd Mortgage securing the Vicar Homes Ltd. Line of Credit (Carlo and Sandra Demaria, mortgagors):

Principal: \$2,257,755.69
 Accrued Interest: \$4,272.72
 Interest Rate: Prime plus 1.5% = 5.55% at present; 22% overdraft rate on the balance in excess of \$2,080,000
 Fees and Other: \$ [costs to be quantified]

Vicar Homes Ltd. Line of Credit (Vicar Homes Ltd., borrower):

Principal: \$2,257,755.69
 Accrued Interest: \$4,272.72
 Interest Rate: Prime plus 1.5% = 5.55% at present; 22% overdraft rate on the balance in excess of \$2,080,000
 Fees and Other: \$ [costs to be quantified]

Guarantor of the Vicar Homes Line of Credit (Carlo Demaria, guarantor):

Principal: \$1,000,000.00
 Accrued Interest: \$27,015.99 (*computed from October 18, 2018 = date of demand under the guarantee*)
 Interest Rate: Prime plus 1.5% = 5.55% at present
 Fees and Other: \$ [costs to be quantified]

• **Elm Mortgage (197 as borrower and Carlo Demaria as guarantor):**

Principal: \$2,400,011.24
 Accrued Interest: \$3,948.01
 Interest Rate: Prime plus 0.5% = 4.55% at present
 Fees and Other: \$ [costs to be quantified]

C.D.

- 11 -

- **Puccini Mortgage (198 as borrower and Carlo Demaria as guarantor):**

Principal:	\$2,741,821.43
Accrued Interest:	\$4,916.46
Interest Rate:	Prime plus 1.0% = 5.05% at present
Fees and Other:	\$ [costs to be quantified]

- **Cottage Mortgage (Carlo and Sandra Demaria, mortgagors/borrowers):**

Principal:	\$205,624.49
Accrued Interest:	\$1,347.54
Interest Rate:	\$3.29%
Fees and Other:	\$ [costs to be quantified]

C.D.

- 12 -

Schedule D**Form of Irrevocable Quit Claim, Release and Direction to be executed by Sandra Demaria
re Cottage Property Proceeds****IRREVOCABLE QUIT CLAIM, RELEASE AND DIRECTION**

- TO: Buduchnist Credit Union Limited ("BCU")
- AND TO: KSV Kofman Inc. in its capacity as receiver and manager of the real property at 6216 Fifth Line RR #1, Egbert, Ontario (the "**Cottage Property**")
- RE: Proceeds From the Sale and Tenant Occupancy of the Cottage Property
1. All capitalized terms used but not defined in this Irrevocable Quit Claim, Release and Direction shall have the meaning given to them in the stay extension agreement I have entered into with, among other parties, BCU set out in a letter dated November 26, 2019 (the "**Extension Agreement**").
 2. In consideration of BCU entering into the Extension Agreement, and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), I hereby irrevocably quit claim and release to and in favour of BCU any entitlement I may have to the proceeds from the sale and tenant occupancy of the Cottage Property during the Receivership (collectively, the "**Cottage Proceeds**"), and I hereby irrevocably direct payment to BCU of any Cottage Proceeds to which I may be entitled.
 3. I agree that after repayment of the Cottage Mortgage, any Cottage Proceeds to which I may be entitled which I hereby irrevocably direct to be paid to BCU are to be applied by BCU to the Woodland Mortgages in the same manner as the monthly payments are to be applied during the Stay Extension Period, as set out in paragraph 1 of the Extension Agreement.

EXECUTED at _____, Ontario this ____ day of November, 2019.

Witness

Name:

SANDRA DEMARIA

C.D.

IRREVOCABLE QUIT CLAIM, RELEASE AND DIRECTION

TO: Buduchnist Credit Union Limited ("BCU")

AND TO: KSV Kofman Inc. in its capacity as receiver and manager of the real property at 6216 Fifth Line RR #1, Egbert, Ontario (the "**Cottage Property**")

RE: Proceeds From the Sale and Tenant Occupancy of the Cottage Property

1. All capitalized terms used but not defined in this Irrevocable Quit Claim, Release and Direction shall have the meaning given to them in the stay extension agreement I have entered into with, among other parties, BCU set out in a letter dated November 26, 2019 (the "**Extension Agreement**").
2. In consideration of BCU entering into the Extension Agreement, and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), I hereby irrevocably quit claim and release to and in favour of BCU any entitlement I may have to the proceeds from the sale and tenant occupancy of the Cottage Property during the Receivership (collectively, the "**Cottage Proceeds**"), and I hereby irrevocably direct payment to BCU of any Cottage Proceeds to which I may be entitled.
3. I agree that after repayment of the Cottage Mortgage, any Cottage Proceeds to which I may be entitled which I hereby irrevocably direct to be paid to BCU are to be applied by BCU to the Woodland Mortgages in the same manner as the monthly payments are to be applied during the Stay Extension Period, as set out in paragraph 1 of the Extension Agreement.

EXECUTED at Mississauga, Ontario this 27 day of November, 2019.

~~Witness~~

~~Name: Walter P. Burych~~


SANDRA DEMARIA

Campbell, Amanda

From: Walter P Burych <wpburych@burychlawyers.com>
Sent: November 27, 2019 11:25 AM
To: Grossman, Barbara
Cc: Robin Black; Alisa Mazo
Subject: RE: 211 Woodland Acres Crescent
Attachments: Certificate of Independent Legal Advice.pdf; Extension Agreement.pdf; Irrevocable Quit Claim, Release and Direction.pdf

Hi Barbara,

Attached are the following signed documents:

1. Extension Agreement;
2. Certificate of ILA with Acknowledgement; and
3. Irrevocable Quit Claim, Release and Direction.

Alisa, please include me when you email the documents signed by Carlo and his holdings.

Thanks,

Walter

From: Alisa Mazo [mailto:alisa.mazo@mazochowbay.com]
Sent: November-27-19 11:06 AM
To: Grossman, Barbara
Cc: Walter P Burych; Robin Black
Subject: Re: 211 Woodland Acres Crescent

Hi Barbara,

All is in order on the revised document you provided. I have the first version of the doc signed. I am now trying to connect with Mr. Demaria to obtain signatures again. He is outside GTA today but I am hopeful that I can connect with him later in the day and have it done. If not, I will let you know.

Best regards,

Alisa Mazo
Barrister & Solicitor

MAZO CHOWBAY
4711 Yonge St Suite 902
Toronto ON M2N 6K8

Tel: [416.621.9111](tel:416.621.9111)
Fax: [647.348.9477](tel:647.348.9477)

alisa.mazo@mazochowbay.com
www.mazochowbay.com

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On Nov 27, 2019, at 10:34 AM, Grossman, Barbara <barbara.grossman@dentons.com> wrote:

Campbell, Amanda

From: Alisa Mazo <alisa.mazo@mazochowbay.com>
Sent: November 28, 2019 3:52 PM
To: Grossman, Barbara
Cc: Walter P Burych; Robin Black
Subject: Re: 211 Woodland Acres Crescent
Attachments: DeMaria signed 211 Woodland.pdf; ATT00001.htm

Good afternoon Barbara,

Attached please find the executed documentation in connection with the above referenced matter.

Regards,

TAB F

THIS IS EXHIBIT "F" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 8th DAY OF JULY, 2020.



A Commissioner for Taking Affidavits, etc.

Campbell, Amanda

From: Alisa Mazo <alisa.mazo@mazochowbay.com>
Sent: January 3, 2020 8:27 PM
To: Grossman, Barbara
Cc: Do you know; Oksana Prociuk; Roman Sharanewych; Walter P Burych
Subject: Meeting / 211 Woodland Acres Crescent
Attachments: Scan Jan 3, 2020 at 3.37 PM.pdf; ATT00001.htm

Good afternoon Barbara,

Attached please find the executed consents.

Campbell, Amanda

From: Walter P Burych <wpburych@burychlawyers.com>
Sent: January 3, 2020 3:50 PM
To: Grossman, Barbara
Cc: Oksana Prociuk; Roman Sharanewych; Alisa Mazo; Do you know
Subject: RE: Meeting
Attachments: consent 1.pdf; consent 2.pdf; consent 3.pdf; consent 4.pdf; consent 5.pdf; consent.pdf; consentB 1.pdf; consentB 2.pdf; consentB 3.pdf; consentB 4.pdf; consentB.PDF

Hi Barbara,

I received the attached from Sandra this afternoon. I noticed just now that her signatures have not been witnessed. I ask that you accept these for now and I will send you the witnessed versions on or before Monday.

Regards,

Walter

From: Grossman, Barbara [mailto:barbara.grossman@dentons.com]
Sent: January-03-20 3:02 PM
To: Do you know
Cc: Oksana Prociuk; Roman Sharanewych; Walter P Burych; Alisa Mazo
Subject: RE: Meeting

Carlo, I will confirm meeting arrangements after I receive today the all of the Consents to Judgment, as that is a pre-condition of the meeting taking place on Jan 8th. Please arrange for delivery to me by 5:30 today.

Barbara



Barbara L Grossman
 Partner

D +1 416 863 4417
 barbara.grossman@dentons.com
 Bio | LinkedIn | Website

Dentons Canada LLP
 77 King Street West, Suite 400, TD Centre Toronto, ON M5K 0A1 Canada

Larraín Rencoret > Hamilton Harrison & Mathews > Mardemootoo Balgobin > HPRP > Zain & Co. > Delany Law > Dinner Martin > Maclay Murray & Spens > Gallo Barrios Pickmann > Muñoz > Cardenas & Cardenas > Lopez Velarde > Rodyk > Boekel > OPF Partners

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From: Do you know <carlo@douknow.com>
Sent: January 3, 2020 1:38 PM
To: Grossman, Barbara <barbara.grossman@dentons.com>
Cc: Oksana Prociuk <Oksana.Prociuk@bcufinancial.com>; Roman Sharanewych

<Roman.Sharanewych@bcufinancial.com>; Walter P Burych <wpburych@burychlawyers.com>; Alisa Mazo <alisa@uppercanadalaw.com>

Subject: Re: Meeting

Good afternoon Barbara,

I just finished at the Brampton court house and will coordinate with Ms.Mazo later today. I understand Sandra is awaiting reply from Walter. Please let me know time and location for Wednesdays meeting.

Regards,

Carlo V. Demaria

On Jan 3, 2020, at 12:02 PM, Grossman, Barbara <barbara.grossman@dentons.com> wrote:

Typo in my email below now corrected to read "meeting".



Barbara L Grossman
Partner

D +1 416 863 4417
barbara.grossman@dentons.com
Bio | LinkedIn | Website

Dentons Canada LLP
77 King Street West, Suite 400, TD Centre Toronto, ON M5K 0A1 Canada

Larraín Rencoret > Hamilton Harrison & Mathews > Mardemootoo Balgobin > HPRP > Zain & Co. > Delany Law > Dinner Martin > Maclay Murray & Spens > Gallo Barrios Pickmann > Muñoz > Cardenas & Cardenas > Lopez Velarde > Rodyk > Boekel > OPF Partners

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On Jan 3, 2020, at 11:30 AM, Grossman, Barbara <barbara.grossman@dentons.com> wrote:

Please advise if I will be receiving the outstanding executed Consents to Judgment today in escrow, not to be acted on until after the meeting on Jan 8. If not, default steps will have to be taken in respect of this intentional default under the terms of the Woodland stay extension agreement.

Barbara



Barbara L Grossman
Partner

D +1 416 863 4417
barbara.grossman@dentons.com
Bio | LinkedIn | Website

Dentons Canada LLP
77 King Street West, Suite 400, TD Centre Toronto, ON M5K 0A1 Canada

Larraín Rencoret > Hamilton Harrison & Mathews > Mardemootoo Balgobin > HPRP > Zain & C
Delany Law > Dinner Martin > Maclay Murray & Spens > Gallo Barrios Pickmann > Muñoz > Ca
& Cardenas > Lopez Velarde > Rodyk > Boekel > OPF Partners

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To update your commercial electronic message preferences email dentonsinsightsca@dentons.com or vis
website. Please see dentons.com for Legal Notices.

> On Jan 2, 2020, at 5:27 PM, Do you know <carlo@douknow.com> wrote:
>
> Hello Oksana,
>
> Thank you for your response, I will copy Walter and Alisa on this reply thread of emails
and advise by tomorrow.
>
> Regards,
>
> Carlo V. Demaria
>
>> On Jan 2, 2020, at 4:36 PM, Oksana Prociuk <Oksana.Prociuk@bcufinancial.com>
wrote:
>>
>> Good Afternoon Carlo:
>>
>> OK, we can discuss the consents however, please send us the fully signed Consents
to Judgment by tomorrow in escrow, not to be acted upon by BCU until after the meeting
with you on Jan 8th.
>>
>> If we agree at our meeting for a different course of action, we can then follow through
on a new course. But you agreed to the consents at our previous meeting. This
compromise will be fair to both sides.
>>
>> Regards, Oksana
>>
>> Oksana Prociuk
>> President & Chief Executive Officer
>> BCU Financial
>> M6S 1N9, Toronto , 2280 Bloor St West,
>> Tel. 416-763-8914 ext. 7020
>> e-mail:Oksana.Prociuk@bcufinancial.com
>> site:www.bcufinancial.com;
>> -----Original Message-----
>> From: Do you know [<mailto:carlo@douknow.com>]
>> Sent: Tuesday, December 31, 2019 6:36 PM
>> To: Oksana Prociuk
>> Cc: Roman Sharanewych
>> Subject: Re: Meeting
>>
>> Good evening Oksana,
>>
>> I would like to discuss the consents first before we can somewhat come to a fair and
viable solution. I will be more than happy to meet with you and Roman with or without
counsel after the 7th. I am sure it will be in the best interest of all.
>>
>> Regards,

>>
 >> Carlo V. Demaria
 >>
 >>> On Dec 31, 2019, at 12:04 PM, Oksana Prociuk
 <Oksana.Prociuk@bcufinancial.com> wrote:
 >>>
 >>> Good Afternoon Carlo:
 >>>
 >>> A Happy New Year to you and your family too.
 >>>
 >>> BCU is always ready to sit down and discuss a fair and viable solution for all parties. As Roman and I represent BCU and we are now in litigation with you as you point out, we have no authority to meet with you without counsel. Therefore, we are agreeable to meet with you and our counsel in Dentons offices as we did previously or to speak with you by conference call.
 >>>
 >>> Having said that, you agreed to some deliverables during our last meeting and these have not yet been completed. Our counsel has been writing to your counsel for some time now about the timely delivery of Consents to judgment signed by you and Sandra. Please arrange for someone to the deliver these documents to Ms. Grossman by January 3rd and we can meet next week any time after January 7th. You are quite right, Roman and I would like to enjoy our holidays.
 >>>
 >>> Hoping for the best for all of us in 2020, Oksana
 >>>
 >>>
 >>>
 >>> Oksana Prociuk
 >>> President & Chief Executive Officer
 >>> BCU Financial
 >>> M6S 1N9, Toronto , 2280 Bloor St West, Tel. 416-763-8914 ext. 7020
 >>> e-mail:Oksana.Prociuk@bcufinancial.com
 >>> site:www.bcufinancial.com;
 >>> -----Original Message-----
 >>> From: Do you know [<mailto:carlo@douknow.com>]
 >>> Sent: Tuesday, December 31, 2019 10:44 AM
 >>> To: Oksana Prociuk
 >>> Cc: Roman Sharanewych
 >>> Subject: Meeting
 >>>
 >>> Good morning and a Happy New Year!!!
 >>>
 >>> Is there any possible way we can just agree on a date for us 3 just to sit down and have a chat before all is finalized. I truly believe once all is finalized there will be months and years of on going litigation that is truly not necessary. No offence to your counsel or mine but they only have one agenda and our best interests are not apart of it.
 >>> I would truly appreciate an hour or so of your time next week without or without counsel, preferably without. Please let me know!!!
 >>>
 >>> Regards,
 >>>
 >>> Carlo V. Demaria
 >>>
 >>> *****
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 >>> intended solely for the use of the individual or entity to whom they
 >>> are addressed. If you have received this email in error please notify
 >>> the system sender.
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 >>> *****
 >

Court File No. CV-18-00608356-00CL

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

BUDUCHNIST CREDIT UNION LIMITED

Applicant

- and -

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

Respondents

**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**

CONSENT

The Applicant, Buduchnist Credit Union Limited, by its lawyers, and the Defendants, Carlo Demaria, 2321197 Ontario Inc., 2321198 Ontario Inc. and Vicar Homes Ltd., hereby consent to a Judgment in the form attached hereto as Schedule "A".

The lawyers for Buduchnist Credit Union Limited, and the Defendants Carlo Demaria, 2321197 Ontario Inc., 2321198 Ontario Inc. and Vicar Homes Ltd., respectively certify that no party to this application is under any disability.

DATED AT TORONTO, ONTARIO this 3rd day of January, 2020 ~~December, 2019~~

DENTONS CANADA LLP

Per: B Grossman

Barbara Grossman
Lawyers for the Applicant, Buduchnist
Credit Union Limited

DATED AT TORONTO, ONTARIO this 3rd day of January, 2020 ~~December, 2019~~

CARLO DEMARIA

[Signature]
Witness Name: Alisa Maro

[Signature]

DATED AT TORONTO, ONTARIO this 3rd day of January, 2020 ~~December, 2019~~

2321197 ONTARIO INC.

Per: Carlo DeMaria

[Signature]
Witness Name: _____

Name: Carlo DeMaria
Title: President

I have authority to bind the corporation.

DATED AT TORONTO, ONTARIO this 3rd day of January, 2020 ~~December, 2019~~

2321198 ONTARIO INC.

Per: Carlo DeMaria

[Signature]
Witness Name: Alisa Maro

Name: Carlo DeMaria
Title: President

I have authority to bind the corporation.

DATED AT TORONTO, ONTARIO this 3rd day of January, 2020 ~~December, 2019~~

VICAR HOMES LTD.

Per: Carlo DeMaria

[Signature]
Witness Name: Alisa Maro

Name: Carlo DeMaria
Title: President

I have authority to bind the corporation.

SCHEDULE "A"

Court File No. CV-18-00608356-00CL

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

THE HONOURABLE)
JUSTICE)
) DAY OF , 2019

BUDUCHNIST CREDIT UNION LIMITED

Applicant

- and -

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

Respondents

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

JUDGMENT

THIS MOTION, made by the Applicant, Buduchnist Credit Union Limited ("BCU"), on consent, for Judgment as against the Defendants, Carlo Demaria ("Carlo"), 2321197 Ontario Inc. ("197"), 2321198 Ontario Inc. ("198") and Vicar Homes Ltd., ("Vicar Homes"), for the amounts owing in respect of BCU's first and second mortgages registered against 211 Woodland Acres Crescent, Vaughan, Ontario, L6A 1G1 (the "Woodland Property") as instrument number YR1534099 registered on August 16, 2010 (the "Woodland 1st Mortgage") and instrument number YR1920510 registered on December 5, 2012 (the "Woodland 2nd Mortgage", and together with the Woodland 1st Mortgage, the "Woodland Mortgages"), BCU's mortgage registered against 87 Elm Grove, Richmond Hill, Ontario (the "Elm Property") as instrument number YR2427027 on February 5, 2016 (the "Elm Mortgage"), BCU's mortgage registered

- 2 -

against 46 Puccini Drive, Richmond Hill, Ontario (the "Puccini Property") as instrument number YR2260847 on February 27, 2015 (the "Puccini Mortgage") and certain indebtedness owing by Vicar Homes, as borrower, and Carlo, as guarantor under a guarantee and postponement of claim, dated April 1, 2015 (the "Carlo Guarantee"), to BCU under a line of credit granted by BCU to Vicar Homes (the "Vicar Homes LOC"), was read this day at 330 University Avenue, Toronto, Ontario.

ON READING the Consent of BCU, Carlo, 197, 198 and Vicar Homes, filed,

ELM MORTGAGE

1. **THIS COURT ORDERS** that 197 and Carlo shall pay to BCU the sum of \$2,413,959.87, plus interest from December 7, 2019, to the date of payment at BCU's prime rate of interest in effect from time to time plus 0.5 per cent per year, payable monthly, in respect of the Elm Mortgage.

PUCCINI MORTGAGE

2. **THIS COURT ORDERS** that 198 and Carlo shall pay to BCU the sum of \$2,759,240.52, plus interest from December 7, 2019, to the date of payment at BCU's prime rate of interest in effect from time to time plus 1.0 per cent per year, payable monthly, in respect of the Puccini Mortgage.

VICAR HOMES LOC

3. **THIS COURT ORDERS** that Vicar Homes shall pay to BCU in respect of the Vicar Homes LOC the sum of \$2,239,906.38, plus interest from December 7, 2019, to the date of payment at a rate of 22 per cent per year, payable monthly, in respect of that portion of the Vicar Homes LOC indebtedness in excess of \$2,080,000, and at the rate of 4.50 per cent per year, payable monthly, in respect of that portion of the Vicar Homes LOC indebtedness up to \$2,080,000.

4. **THIS COURT ORDERS** that Carlo shall pay to BCU the sum of \$1,029,991.33, plus interest from December 7, 2019, to the date of payment at the rate of 4.50 per cent per year, payable monthly, in respect of the Vicar Homes LOC.

- 3 -

WOODLAND MORTGAGES

5. **THIS COURT ORDERS** that Carlo shall pay to BCU the sum of \$1,049,319.69, plus interest from December 7, 2019, to the date of payment at the rate of 4.50 per cent per year, payable monthly, in respect of the Woodland 1st Mortgage.

6. **THIS COURT ORDERS** that Carlo shall pay to BCU in respect of the Woodland 2nd Mortgage securing the indebtedness owing under the Vicar Homes LOC the sum of \$2,239,906.38, plus interest from December 7, 2019, to the date of payment at a rate of 22 per cent per year, payable monthly, in respect of that portion of the Woodland 2nd Mortgage indebtedness in excess of \$2,080,000, and at the rate of 4.50 per cent per year, payable monthly, in respect of that portion of the Woodland 2nd Mortgage indebtedness up to \$2,080,000.

7. **THIS COURT ORDERS** that BCU remains at liberty to obtain a separate Judgment for the relief claimed in the Notice of Application against Sandra Demaria as co-mortgagor in respect of the Woodland Mortgages.

RECEIVERSHIP PROCEEDS AND COSTS

8. **THIS COURT ORDERS** that the entitlement to the net proceeds of the receiverships of the Elm Property, the Puccini Property and the Woodland Property, shall be determined by separate distribution Order made in the receivership proceedings on notice to all interested persons.

9. **THIS COURT ORDERS** that Carlo, 197, 198 and Vicar Homes shall pay BCU's costs of this Application referable to the Elm Property, the Puccini Property, the Woodland Property and the Vicar LOC in an amount to be agreed or determined by the Court in accordance with the terms of the Elm Mortgage, the Puccini Mortgage, the Vicar Homes LOC, the Carlo Guarantee and the Woodland Mortgages, and in accordance with paragraph 28 of the Third Amended and Restated Receivership Order dated February 22, 2019.

THIS JUDGMENT BEARS INTEREST:

- 4 -

with respect to the amount in paragraph 1 herein, at BCU's prime rate of interest in effect from time to time plus 0.5 per cent per year, payable monthly, commencing on the date hereof. BCU's prime rate of interest plus 0.5 per cent per year is currently 4.55 per cent per year;

with respect to the amount in paragraph 2 herein, at BCU's prime rate of interest in effect from time to time plus 1.0 per cent per year, payable monthly, commencing on the date hereof. BCU's prime rate of interest plus 1.0 per cent per year is currently 5.05 per cent per year;

with respect to the amounts in paragraphs 3 and 4 herein, at a rate of 22 per cent per year, payable monthly, in respect of that portion of the Vicar Homes LOC indebtedness in excess of \$2,080,000, and at the rate of 4.50 per cent per year, payable monthly, in respect of that portion of the Vicar Homes LOC indebtedness up to \$2,080,000, commencing on the date hereof;

with respect to the amount in paragraph 5 herein, at the rate of 4.50 per cent per year, payable monthly, commencing on the date hereof;

with respect to the amount in paragraph 6 herein, at a rate of 22 per cent per year, payable monthly, in respect of that portion of the Woodland 2nd Mortgage indebtedness in excess of \$2,080,000, and at the rate of 4.50 per cent per year, payable monthly, in respect of that portion of the Woodland 2nd Mortgage indebtedness up to \$2,080,000, commencing on the date hereof.

with respect to the costs amount in paragraph 9 herein, at the rate of 3.0 per cent per year commencing on the date that costs are quantified by agreement or by determination of the Court.

Court File No: CV-18-00608356-00CL

BUDUCHNIST CREDIT UNION LIMITED
Applicant

- and -

2321197 ONTARIO INC. et al.
Respondents

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

PROCEEDING COMMENCED AT TORONTO

JUDGMENT

DENTONS CANADA LLP
77 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, ON M5K 0A1
Insolvency.Toronto@dentons.com

Barbara Grossman (LSO # 20947K)
Tel: (416) 863-4417
Fax: (416) 863-4592
barbara.grossman@dentons.com

Kenneth Kraft (LSO # 31919P)
Tel: (416) 863-4374
kenneth.kraft@dentons.com

Lawyers for Buduchnist Credit Union Limited

Court File No: CV-18-00608356-00CL

BUDUCHNIST CREDIT UNION LIMITED
Applicant

- and -

2321197 ONTARIO INC. et al.
Respondents

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

PROCEEDING COMMENCED AT TORONTO

CONSENT

DENTONS CANADA LLP
77 King Street West, Suite 400
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Insolvency.Toronto@dentons.com

Barbara Grossman (LSO # 20947K)
Tel: (416) 863-4417
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barbara.grossman@dentons.com

Kenneth Kraft (LSO # 31919P)
Tel: (416) 863-4374
kenneth.kraft@dentons.com

Lawyers for Buduchmist Credit Union Limited

Court File No. CV-18-00608356-00CL

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

BUDUCHNIST CREDIT UNION LIMITED

Applicant

- and -

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

Respondents

**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**

CONSENT

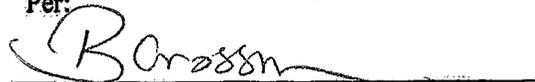
The Applicant, Buduchnist Credit Union Limited, by its lawyers, and the Defendant, Carlo Demaria, hereby consent to a Judgment in the form attached hereto as Schedule "A".

The lawyers for Buduchnist Credit Union Limited, and the Defendant Carlo Demaria, respectively certify that no party to this application is under any disability.

DATED AT TORONTO, ONTARIO this 3rd day of January 2020 ~~December, 2019~~

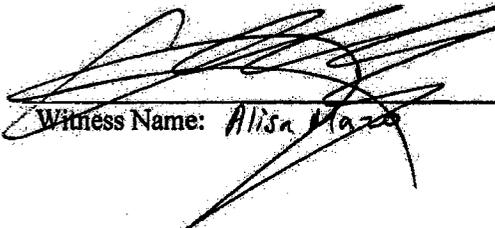
DENTONS CANADA LLP

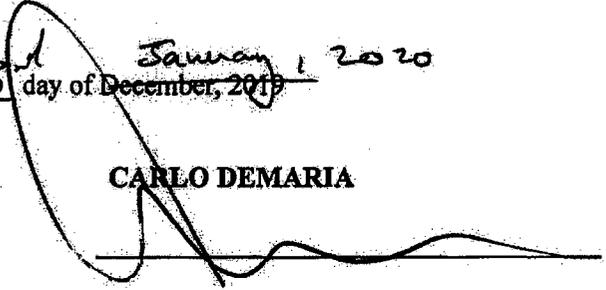
Per:



Barbara Grossman
Lawyers for the Applicant, Buduchnist
Credit Union Limited

DATED AT TORONTO, ONTARIO this 3rd day of ~~December, 2019~~ January, 2020


Witness Name: Alisa Maza


CARLO DEMARIA

SCHEDULE "A"

Court File No. CV-18-00608356-00CL

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

THE HONOURABLE)
JUSTICE)
) DAY OF , 2019

BUDUCHNIST CREDIT UNION LIMITED

Applicant

- and -

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

Respondents

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

JUDGMENT

THIS MOTION, made by the Applicant, Buduchnist Credit Union Limited ("BCU"), on consent, for Judgment as against the Defendant, Carlo Demaria ("Carlo"), for the amounts owing in respect of BCU's mortgage registered against 6216 Fifth Line RR #1, Egbert, Ontario (the "Cottage Property") as instrument number SC431876 registered on April 28, 2006 and assigned to BCU pursuant to the Transfer of Charge registered against the Cottage Property on May 12, 2009 as instrument number SC734513 (collectively, the "Cottage Mortgage"), was read this day at 330 University Avenue, Toronto, Ontario.

ON READING the Consent of BCU and Carlo, filed,

- 2 -

1. **THIS COURT ORDERS** that Carlo shall pay to BCU the sum of \$207,393.29, plus interest from December 7, 2019, to the date of payment at the rate of 3.29 per cent per year, payable monthly, in respect of the Cottage Mortgage.

2. **THIS COURT ORDERS** that BCU remains at liberty to obtain a separate Judgment for the relief claimed in the Notice of Application against Sandra Demaria as co-mortgagor in respect of the Cottage Mortgage.

3. **THIS COURT ORDERS** that the entitlement to the net proceeds of the receivership of the Cottage Property shall be determined by separate distribution Order made in the receivership proceedings on notice to all interested persons.

4. **THIS COURT ORDERS** that Carlo shall pay BCU's costs of this Application referable to the Cottage Property in an amount to be agreed or determined by the Court in accordance with the terms of the Cottage Mortgage and in accordance with paragraph 28 of the Third Amended and Restated Receivership Order dated February 22, 2019.

THIS JUDGMENT BEARS INTEREST at a rate of 3.29 per cent per year, payable monthly, commencing on the date hereof.

Court File No: CV-18-00608356-00CL

BUDUCHNIST CREDIT UNION LIMITED
Applicant

- and -

2321197 ONTARIO INC. et al.
Respondents

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

PROCEEDING COMMENCED AT TORONTO

JUDGMENT

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Fax: (416) 863-4592
barbara.grossman@dentons.com

Kenneth Kraft (LSO # 31919P)
Tel: (416) 863-4374
kenneth.kraft@dentons.com

Lawyers for Buduchnist Credit Union Limited

BUDUKNIST CREDIT UNION LIMITED
Applicant

- and -

2321197 ONTARIO INC. et al.
Respondents

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

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kenneth.kraft@dentons.com

Lawyers for Buduchnist Credit Union Limited

Court File No. CV-18-00608356-00CL

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

BUDUCHNIST CREDIT UNION LIMITED

Applicant

- and -

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

Respondents

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

CONSENT

The Applicant, Buduchnist Credit Union Limited, by its lawyers, and the Defendant, Sandra Demaria, hereby consent to a Judgment in the form attached hereto as Schedule "A".

The lawyers for Buduchnist Credit Union Limited, and the Defendant Sandra Demaria, respectively certify that no party to this application is under any disability.

DATED AT TORONTO, ONTARIO this 6 day of ^{January, 2020} ~~December, 2019~~

DENTONS CANADA LLP

Per:

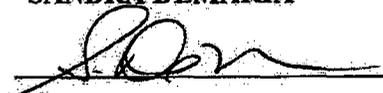


Barbara Grossman
Lawyers for the Applicant, Buduchnist
Credit Union Limited

DATED AT TORONTO, ONTARIO this 6 day of ~~December~~, 2019

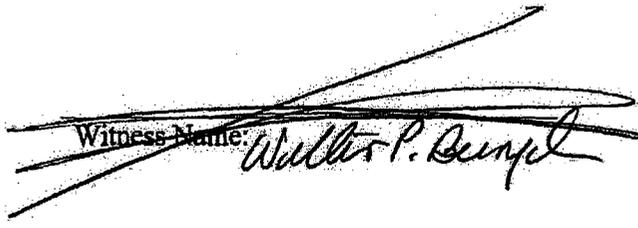
January 2020

SANDRA DEMARIA



Witness Name:

Walter P. Kempel



SCHEDULE "A"

Court File No. CV-18-00608356-00CL

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

THE HONOURABLE)
JUSTICE)
) DAY OF , 2019

BUDUCHNIST CREDIT UNION LIMITED

Applicant

- and -

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

Respondents

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

JUDGMENT

THIS MOTION, made by the Applicant, Buduchnist Credit Union Limited ("BCU"), on consent, for Judgment as against the Defendant, Sandra Demaria ("**Sandra**"), for amounts owing in respect of BCU's first and second mortgages registered against 211 Woodland Acres Crescent, Vaughan, Ontario, L6A 1G1 (the "**Woodland Property**") as instrument number YR1534099 registered on August 16, 2010 (the "**Woodland 1st Mortgage**") and instrument number YR1920510 registered on December 5, 2012 (the "**Woodland 2nd Mortgage**") (together with the Woodland 1st Mortgage, the "**Woodland Mortgages**"), was read this day at 330 University Avenue, Toronto, Ontario.

ON READING the Consent of BCU and Sandra, filed,

1. **THIS COURT ORDERS** that Sandra shall pay to BCU the sum of \$1,049,319.69, plus interest from December 7, 2019, to the date of payment at the rate of 4.50 per cent per year, payable monthly, in respect of the Woodland 1st Mortgage.
2. **THIS COURT ORDERS** that Sandra shall pay to BCU in respect of the Woodland 2nd Mortgage the sum of \$2,239,906.38, plus interest from December 7, 2019, to the date of payment at a rate of 22 per cent per year, payable monthly, in respect of that portion of the Woodland 2nd Mortgage indebtedness in excess of \$2,080,000, and at the rate of 4.50 per cent per year, payable monthly, in respect of that portion of the Woodland 2nd Mortgage indebtedness up to \$2,080,000.
3. **THIS COURT ORDERS** that the entitlement to the net proceeds of the receivership of the Woodland Property shall be determined by separate distribution Order made in the receivership proceedings on notice to all interested persons.
4. **THIS COURT ORDERS** that Sandra shall pay BCU's costs of this Application referable to the Woodland Mortgages in an amount to be agreed or determined by the Court in accordance with the terms of the Woodland Mortgages and in accordance with paragraph 28 of the Third Amended and Restated Receivership Order dated February 22, 2019.

THIS JUDGMENT BEARS INTEREST:

with respect to the amount in paragraph 1 herein, at the rate of 4.50 per cent per year, payable monthly, commencing on the date hereof; and

with respect to the amount in paragraph 2 herein, at a rate of 22 per cent per year, payable monthly, in respect of that portion of the Woodland 2nd Mortgage indebtedness in excess of \$2,080,000, and at the rate of 4.50 per cent per year, payable monthly, in respect of that portion of the Woodland 2nd Mortgage indebtedness up to \$2,080,000, commencing on the date hereof.

with respect to the costs amount in paragraph 4 herein, at the rate of 3.0 per cent per year commencing on the date that costs are quantified by agreement or by determination of the Court.

Court File No: CV-18-00608356-00CL

BUDUCHNIST CREDIT UNION LIMITED
Applicant

- and -

2321197 ONTARIO INC. et al.
Respondents

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

PROCEEDING COMMENCED AT TORONTO

JUDGMENT

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Fax: (416) 863-4592
barbara.grossman@dentons.com

Kenneth Kraft (LSO # 31919P)
Tel: (416) 863-4374
kenneth.kraft@dentons.com

Lawyers for Buduchnist Credit Union Limited

Court File No: CV-18-00608356-00CL

BUDUCHNIST CREDIT UNION LIMITED
Applicant

- and -

2321197 ONTARIO INC. et al.
Respondents

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

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Lawyers for Buduchnist Credit Union Limited

Court File No. CV-18-00608356-00CL

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

BUDUCHNIST CREDIT UNION LIMITED

Applicant

- and -

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

Respondents

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

CONSENT

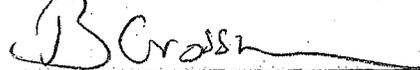
The Applicant, Buduchnist Credit Union Limited, by its lawyers, and the Defendant, Sandra Demaria, hereby consent to a Judgment in the form attached hereto as Schedule "A".

The lawyers for Buduchnist Credit Union Limited, and the Defendant Sandra Demaria, respectively certify that no party to this application is under any disability.

DATED AT TORONTO, ONTARIO this 6 day of ~~December, 2019~~ ^{January 2020}

DENTONS CANADA LLP

Per:



Barbara Grossman
Lawyers for the Applicant, Buduchnist
Credit Union Limited

DATED AT TORONTO, ONTARIO this 6 day of January, 2020

SANDRA DEMARIA



~~Witness Name:~~

~~Walter P. Burch~~

SCHEDULE "A"

Court File No. CV-18-00608356-00CL

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

THE HONOURABLE)
JUSTICE)
) DAY OF , 2019

BUDUCHNIST CREDIT UNION LIMITED

Applicant

- and -

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

JUDGMENT

THIS MOTION, made by the Applicant, Buduchnist Credit Union Limited ("BCU"), on consent, for Judgment as against the Defendant, Sandra Demaria ("**Sandra**"), for amounts owing in respect of BCU's mortgage registered against 6216 Fifth Line RR #1, Egbert, Ontario (the "**Cottage Property**") as instrument number SC431876 registered on April 28, 2006 and assigned to BCU pursuant to the Transfer of Charge registered against the Cottage Property on May 12, 2009 as instrument number SC734513 (collectively, the "**Cottage Mortgage**"), was read this day at 330 University Avenue, Toronto, Ontario.

ON READING the Consent of BCU and Sandra, filed,

1. **THIS COURT ORDERS AND ADJUDGES** that Sandra shall pay to BCU the sum of \$207,393.29, plus interest from December 7, 2019, to the date of payment at the rate of 3.29 per cent per year, payable monthly, in respect of the Cottage Mortgage.

2. **THIS COURT ORDERS** that the entitlement to the net proceeds of the receivership of the Cottage Property shall be determined by separate distribution Order made in the receivership proceedings on notice to all interested persons.

3. **THIS COURT ORDERS** that Sandra shall pay BCU's costs of this Application referable to the Cottage Property in an amount to be agreed or determined by the Court in accordance with the terms of the Cottage Mortgage and in accordance with paragraph 28 of the Third Amended and Restated Receivership Order dated February 22, 2019.

THIS JUDGMENT BEARS INTEREST at a rate of 3.29 per cent per year, payable monthly, commencing on the date hereof.

Court File No: CV-18-00608356-00CL

BUDUKNIST CREDIT UNION LIMITED
Applicant

- and -

2321197 ONTARIO INC. et al.
Respondents

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

PROCEEDING COMMENCED AT TORONTO

JUDGMENT

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Kenneth Kraft (LSO # 31919P)
Tel: (416) 863-4374
kenneth.kraft@dentons.com

Lawyers for Buduchnist Credit Union Limited

Court File No: CV-18-00608356-00CL

BUDUCHNIST CREDIT UNION LIMITED
Applicant

- and -

2321197 ONTARIO INC. et al.
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**ONTARIO
SUPERIOR COURT OF JUSTICE
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CONSENT

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barbara.grossman@dentons.com

Kenneth Kraft (LSO # 31919P)
Tel: (416) 863-4374
kenneth.kraft@dentons.com

Lawyers for Buduchnist Credit Union Limited

TAB G

THIS IS EXHIBIT "G" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 8th DAY OF JULY, 2020.



A Commissioner for Taking Affidavits, etc.

Freake, Mark

From: Grossman, Barbara <barbara.grossman@dentons.com>
Sent: February 10, 2020 9:17 AM
To: Alisa Mazo
Cc: Oksana Prociuk; Roman Sharanewych; Oksana Prociuk; Roman Sharanewych; Andrew Winton; Walter P Burych; Carlo
Subject: Re: 211 Woodland Acres

That is not acceptable Alisa. There is no time frame around unilateral payment delay which is a default as I have already pointed out.

Barbara



Barbara L Grossman
 Partner

D +1 416 863 4417
barbara.grossman@dentons.com
[Bio](#) | [LinkedIn](#) | [Website](#)

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On Feb 10, 2020, at 9:10 AM, Alisa Mazo <alisa.mazo@mazochowbay.com> wrote:

Good morning Barbara,

I understand there is an offer to be presented to BCU by counsel from Gardiner Roberts which may impact both properties. I will revert once the offer has been presented.

Regards,

Alisa Mazo
 Barrister & Solicitor

MAZO CHOWBAY
 4711 Yonge St Suite 902
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alisa.mazo@mazochowbay.com
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On Feb 7, 2020, at 4:49 PM, Grossman, Barbara
 <barbara.grossman@dentons.com> wrote:

Alisa, may we please have the courtesy of a response to my two emails below.

The failure to make the February 1st payment within two business days of its due date is a default under the Woodland Stay Extension Agreement that results in an immediate early termination of the stay extension period at the option of BCU. I am therefore copying in Walter Burych and Andrew Winton, so that everyone is aware of the jeopardy if this default is not cured immediately.

Barbara



Barbara L Grossman
 Partner

D +1 416 863 4417
barbara.grossman@dentons.com
 Bio | LinkedIn | Website

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 77 King Street West, Suite 400, TD Centre Toronto, ON M5K 0A1 Canada

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From: Grossman, Barbara <barbara.grossman@dentons.com>
Sent: February 7, 2020 10:57 AM
To: Alisa Mazo <alisa.mazo@mazochowbay.com>

Cc: Oksana Prociuk <OProciukCiz@buduchnist.com>; Roman Sharanewych <romanshar@buduchnist.com>; Oksana Prociuk <Oksana.Prociuk@bcufinancial.com>; Roman Sharanewych <Roman.Sharanewych@bcufinancial.com>
Subject: Re: 211 Woodland Acres

Alisa, please update us on this overdue payment. Have you made the eft yet?

Barbara



Barbara L Grossman
 Partner

D +1 416 863 4417
barbara.grossman@dentons.com
 Bio | LinkedIn | Website

Dentons Canada LLP
 77 King Street West, Suite 400, TD Centre Toronto, ON M5K 0A1 Canada

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On Feb 5, 2020, at 9:27 AM, Grossman, Barbara <barbara.grossman@dentons.com> wrote:

The payment was due by Sat. Feb 1st. Funds must be received by BCU no later than this Friday (which will be 6 days late). Please send confirmation once the eft has been made at your end. Please diarize future payment due dates in advance to ensure future payments are made on time.

Barbara



Barbara L Grossman
 Partner

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barbara.grossman@dentons.com
 Bio | LinkedIn | Website

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 77 King Street West, Suite 400, TD Centre Toronto, ON M5K 0A1 Canada

Bingham Greenebaum > Cohen & Grigsby > Sayarh & Menjra > Larraín Rencoret >

126

& Mathews > Mardemootoo Balgobin > HPRP > Zain & Co. > Delany Law > Dentons
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On Feb 5, 2020, at 9:21 AM, Alisa Mazo
<alisa.mazo@mazochowbay.com> wrote:

Good morning,

I have just returned from an overseas business trip. I am arranging to meet with Mr. DeMaria for funding via eft by Friday.

Regards,
Alisa Mazo
Barrister & Solicitor

MAZO CHOWBAY
4711 Yonge St Suite 902
Toronto ON M2N 6K8

Tel: [416.621.9111](tel:416.621.9111)
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Freake, Mark

From: "Grossman, Barbara"
Sent: February 10, 2020 9:50 PM
To: Alisa Mazo
Cc: Oksana Prociuk; Roman Sharanewych; Oksana Prociuk; Roman Sharanewych; Andrew Winton; Walter P Burych; Carlo; Robin Black
Subject: RE: 211 Woodland Acres

Alisa and other counsel for Carlo and Sandra Demaria,

Please ensure that the overdue February 1st payment of \$21K is received by BCU by no later than Tuesday February 11, 2020, failing which I will seek immediate early termination instructions with respect to the Woodland Stay Extension Agreement.

This afternoon we were advised by Gardiner Roberts that their settlement instructions from Carlo Demaria are confined to the Stavebank property and do not involve or impact the Woodland property (as is clear from the terms of the Stavebank settlement offer they conveyed this afternoon) thus dispelling the false confusion on that point introduced by Ms. Mazo's email below sent at 9:10 AM this morning.

Barbara



Barbara L Grossman
 Partner

D +1 416 863 4417
barbara.grossman@dentons.com
[Bio](#) | [LinkedIn](#) | [Website](#)

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From: Grossman, Barbara <barbara.grossman@dentons.com>
Sent: February 10, 2020 9:17 AM
To: Alisa Mazo <alisa.mazo@mazochowbay.com>
Cc: Oksana Prociuk <OProciukCiz@buduchnist.com>; Roman Sharanewych <romanshar@buduchnist.com>; Oksana Prociuk <Oksana.Prociuk@bcufinancial.com>; Roman Sharanewych <Roman.Sharanewych@bcufinancial.com>; Andrew Winton <awinton@lolg.ca>; Walter P Burych <wpburych@burychlawyers.com>; Carlo <Carlo@douknow.com>
Subject: Re: 211 Woodland Acres

That is not acceptable Alisa. There is no time frame around unilateral payment delay which is a default as I have already pointed out.

Barbara



Barbara L Grossman
Partner

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On Feb 10, 2020, at 9:10 AM, Alisa Mazo <alisa.mazo@mazochowbay.com> wrote:

Good morning Barbara,

I understand there is an offer to be presented to BCU by counsel from Gardiner Roberts which may impact both properties. I will revert once the offer has been presented.

Regards,

Alisa Mazo
Barrister & Solicitor

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4711 Yonge St Suite 902
Toronto ON M2N 6K8

Tel: [416.621.9111](tel:416.621.9111)
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On Feb 7, 2020, at 4:49 PM, Grossman, Barbara
 <barbara.grossman@dentons.com> wrote:

Alisa, may we please have the courtesy of a response to my two emails below.

The failure to make the February 1st payment within two business days of its due date is a default under the Woodland Stay Extension Agreement that results in an immediate early termination of the stay extension period at the option of BCU. I am therefore copying in Walter Burych and Andrew Winton, so that everyone is aware of the jeopardy if this default is not cured immediately.

Barbara

 大成 DENTONS

Barbara L Grossman
 Partner

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barbara.grossman@dentons.com
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From: Grossman, Barbara <barbara.grossman@dentons.com>
Sent: February 7, 2020 10:57 AM
To: Alisa Mazo <alisa.mazo@mazochowbay.com>
Cc: Oksana Prociuk <OProciukCiz@buduchnist.com>; Roman Sharanewych
 <romanshar@buduchnist.com>; Oksana Prociuk <Oksana.Prociuk@bcufinancial.com>;
 Roman Sharanewych <Roman.Sharanewych@bcufinancial.com>
Subject: Re: 211 Woodland Acres

Alisa, please update us on this overdue payment. Have you made the eft
 yet?

Barbara

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On Feb 5, 2020, at 9:27 AM, Grossman, Barbara
<barbara.grossman@dentons.com> wrote:

The payment was due by Sat. Feb 1st. Funds must be received by BCU no later than this Friday (which will be 6 days late). Please send confirmation once the eft has been made at your end. Please diarize future payment due dates in advance to ensure future payments are made on time.

Barbara

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On Feb 5, 2020, at 9:21 AM, Alisa Mazo
<alisa.mazo@mazochowbay.com> wrote:

Good morning,

I have just returned from an overseas business trip. I am arranging to meet with Mr. DeMaria for funding via eft by Friday.

Regards,
Alisa Mazo

Barrister & Solicitor

MAZO CHOWBAY

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Freake, Mark

From: "Grossman, Barbara"
Sent: February 24, 2020 7:17 PM
To: Carlo Demaria; Sandra Demaria; alisa.mazo@mazochowbay.com; awinton@lolg.ca; wpburch@burchlawyers.com; robin@burchlawyers.com
Cc: Oksana.Prociuk@bcufinancial.com; Roman Sharanewych; dsieradzki@ksvadvisory.com; george@chaitons.com
Subject: RE: 211 Woodland - Notice of exercise of default remedy under Woodland Stay Extension Agreement by reason of persistent default
Importance: High

Mr. and Mrs. Demaria and your respective counsel:

Further to my email below, as of the time of writing this email BCU has not received the \$21,000 monthly payment that was due on February 1, 2020 under the terms of the Woodland Stay Extension Agreement, and has not been advised by you that the payment has been delivered by cheque or electronically transmitted to BCU. If the overdue payment has been delivered by cheque or electronically transmitted to BCU, please respond before noon tomorrow, February 25th to so advise and provide the transmittal date particulars and proof of same, **failing which BCU will tomorrow be exercising its default option to terminate the Woodland Stay Extension Period early by reason of the persistent payment default with the result that the Court Ordered receivership of the Woodland Property will no longer be stayed effective tomorrow afternoon.**

Barbara



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Partner

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From: Grossman, Barbara
Sent: February 20, 2020 6:05 PM
To: 'Carlo Demaria' <carlo@douknow.com>
Cc: Oksana.Prociuk@bcufinancial.com; Roman Sharanewych <Roman.Sharanewych@bcufinancial.com>; Sandra Demaria <sandra@tastebudz.ca>; alisa.mazo@mazochowbay.com; awinton@lolg.ca; robin@burchlawyers.com; wpburch@burchlawyers.com; 'dsieradzki@ksvadvisory.com' <dsieradzki@ksvadvisory.com>; 'george@chaitons.com' <george@chaitons.com>

Subject: RE: 211 Woodland - Notice of exercise of default remedy under Woodland Stay Extension Agreement by reason of persistent default

Importance: High

The Woodland Stay Extension Agreement remains in default by reason of the persistent failure of the DeMarias to make the \$21,000 monthly payment that was due three weeks ago on February 1st. Another \$21,000 month payment will be due on March 1st, which is 10 days from now.

I have obtained instructions that unless the \$21,000 that was past due on February 1st is received by BCU by 5:30 pm on Monday February 24, 2020, BCU will be exercising its default option to terminate the Woodland Stay Extension Agreement by reason of the default immediately following this deadline.

BCU reserves and intends to exercise all of its other default remedies set out in the Woodland Stay Extension Agreement and under the receivership order already made in respect of the Woodland property. I have therefore copied in the Receiver and its counsel.

Barbara



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From: Carlo Demaria <carlo@douknow.com>

Sent: February 12, 2020 12:03 PM

To: Grossman, Barbara <barbara.grossman@dentons.com>

Cc: Oksana.Prociuk@bcufinancial.com; Roman Sharanewych <Roman.Sharanewych@bcufinancial.com>; Sandra Demaria <sandra@tastebudz.ca>; alisa.mazo@mazochowbay.com; awinton@lolg.ca; robin@burychlawyers.com; wpburych@burychlawyers.com

Subject: Re: 211 Woodland

I'm not sure how one can act upon an "interpretation" of an email and make a determination but if that's what you think by all means, obtain instructions from your client and advise accordingly Ms. Grossman.

Carlo

On Wed, Feb 12, 2020 at 11:59 AM Grossman, Barbara <barbara.grossman@dentons.com> wrote:

I interpret your email to say that your default will continue indefinitely. That is unacceptable and I will obtain instructions accordingly.

Barbara

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On Feb 12, 2020, at 11:54 AM, Carlo Demaria <carlo@douknow.com> wrote:

Hi Barbara,

There is a whole accounting that is underway in all aspects of my personal and business life. I cannot say what numbers will affect what at this time. I'm hoping to get further instructions from my accountant to clarify what is needed as the response from Roman was not sufficient.

On Wed, Feb 12, 2020 at 11:49 AM Grossman, Barbara <barbara.grossman@dentons.com> wrote:

So there is no misunderstanding, discussions you are having with your accountant do not alter the fact that the Feb 1, 2020 \$21K monthly payment is seriously past due, the Woodland Stay Extension Agreement is in default, and BCU's early termination option under the the terms of the Woodland Stay Extension Agreement has been triggered.

Barbara

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On Feb 12, 2020, at 11:41 AM, Carlo Demaria <carlo@douknow.com> wrote:

Good morning Ms. Grossman

Actually I am awaiting to hear from my accountant as the response in regards to the 7800 payment was not clear. I will email Roman later today and copy you on it. I have copied Sandra on this reply email. Have a great day!!!

Regards,

Carlo

On Wed, Feb 12, 2020 at 11:35 AM Grossman, Barbara <barbara.grossman@dentons.com> wrote:

I understand that yesterday Roman sent you all the information and documentation you most recently requested in your two emails of Monday Feb 10.

Your February 1st \$21K payment under the Woodland Stay Extension Agreement is now 11 days past due and Ms Mazo has been non-responsive. I have therefore sought early termination instructions and accordingly I have copied in Mr. Burych's office to this email so his client is informed.

Barbara



Barbara L Grossman
Partner

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On Feb 10, 2020, at 9:32 AM, Carlo Demaria <carlo@douknow.com> wrote:

Hi Barbara,

I'm sure you can appreciate that I have a gross amount of materials that have been accumulated over the years. I would appreciate Romans help as it would take him literally a couple of minutes to locate and attach to an email. Thank you!!!

Regards,

Carlo

On Mon, Feb 10, 2020 at 9:28 AM Grossman, Barbara <barbara.grossman@dentons.com> wrote:

Carlo, you have been given this multiple times. The last updates were sent to you and Alisa Mazo as back up to the Woodland Stay Extension Agreement, Schedule C/Consent to Judgment figures in December, 2019. Earlier printouts were also in the BCU Receivership proceeding material which the Lax firm has.

I am copying in your various counsel so they can share with you the information and documents they have.

Barbara

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barbara.grossman@dentons.com

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> On Feb 10, 2020, at 8:59 AM, Carlo Demaria <carlo@douknow.com> wrote:

>

> Hi Roman,

>

>

> Sorry to bother you again but can you please provide me with

some type of accounting that shows the 7800.00 paymentS that was made for the 211 and 6216 properties. I cannot remember when they started and what accounts they were coming from and going to. Your help is greatly appreciated!!!

>

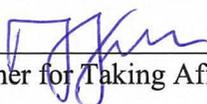
> Regards,

>

> Carlo

TAB H

THIS IS EXHIBIT "H" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 8th DAY OF JULY, 2020.



A Commissioner for Taking Affidavits, etc.

Court File No. CV-18-00608356-00CL
ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

VP/ias

B E T W E E N:

BUDUCHNIST CREDIT UNION LIMITED

Applicant

- and -

2321197 ONTARIO INC., CARLO DEMARIA, SANDRA DEMARIA,
2321198 ONTARIO INC., SASI MACH LIMITED and VICAR HOMES
LTD.

Respondents

- - - - -

This is the Cross-Examination of OKSANA PROCIUK on her Affidavits sworn the 6th day of November, 2018, and on the 20th day of November, 2018, and on the 30th day of November, 2018, taken at the offices of VICTORY VERBATIM REPORTING SERVICES INC., Suite 900, Ernst & Young Tower, 222 Bay Street, Toronto, Ontario, on the 17th day of December, 2018.

- - - - -

APPEARANCES:

BARBARA GROSSMAN	}	-- for the Applicant
ALEXANDRE TOUPIN	}	
(student-at-law)		
ANDREW WINTON		-- for the Respondents:
		2321197 Ontario Inc.,
		2321198 Ontario Inc.,
		Vicar Homes Ltd.,
		Carlo DeMaria
PETER CAREY		-- for the Added Party:
		Trade Capital Finance
		Corporation

ALSO PRESENT:

Alisa Mazo
Carlo DeMaria

INDEX OF PROCEEDINGS

	PAGE NUMBER
OKSANA PROCIUK, sworn	
Cross-Examination by MR. CAREY	4 - 148
Cross-Examination by MR. WINTON	148 - 211
Re-Examination by MS. GROSSMAN	211 - 223
Continued Cross-Examination by MR. WINTON	223 - 226
Index of Exhibits	227
Index of Undertakings	228 - 229
Index of Under Advisements	230
Index of Refusals	231
Certificate	232

1 286. Q. And then there's a whole bunch of
2 payments, starting January 7, 2011, and I take it
3 these are the monthly mortgage payments?

4 A. M'hmm.

5 287. Q. And these are blended payments of
6 principal and interest?

7 A. Yes, this is a conventional
8 mortgage.

9 288. Q. This goes on until May 7, 2015. And
10 these are all transfers in, it says. It doesn't say
11 from where they're transferred, these payments, but
12 on May 15, it's the last transfer in, and then on
13 June 1, 2015, it goes, "withdrawal correction to May
14 7th payment".

15 A. M'hmm.

16 289. Q. What does that mean? And then they
17 take out \$6,000 out of the account.

18 A. I don't know off the top of my head.
19 I don't know.

20 290. Q. The mortgage payments are all made
21 on the 7th of the month.

22 A. Yes.

23 291. Q. You'll see that, right? And they
24 all look to be roughly the same amount of money,
25 2,500, 2,600, I take it it was a variable interest

1 rate mortgage, or why are all the payments
2 different?

3 A. I don't recall whether it was a
4 fixed payment or a variable mortgage, but obviously,
5 depending on the number of days in the month and the
6 interest rate at the time, yes, the interest would
7 be a little bit different.

8 292. Q. So, you don't know what the
9 withdrawal correction to May 7 payment is all about?

10 A. No, I don't.

11 293. Q. Is there no way you can find out?

12 A. I would have to look, yes.

13 294. MR. CAREY: Could you please look and
14 tell me what this means and why \$6,000 was
15 debited from the account?

16 MS. GROSSMAN: Yes, we'll do that.

U/T

17

18

19 BY MR. CAREY:

20 295. Q. Then, the payments, which are
21 continued to be made, no longer described as
22 transfer ins, they're described as loan payments, at
23 least until...from June 2015 until July 2016. Why
24 is that?

25 A. Those loan payments probably came in

1 from a different account.

2 296. Q. I see. So, what account would the
3 previous payments come in from? Would they all come
4 from the same account?

5 A. If it's a transfer in without a
6 different account number showing, it would be from
7 the same account. So, it would have come from a
8 chequing account on this member number, or some
9 other account from this member number.

10 297. Q. Well, can you please tell me from
11 which account the transfers in were made up until
12 May 7th, 2015?

13 A. They would have been made from a sub
14 account of 35926. So, this is a mortgage account,
15 so they would have come from a chequing account or a
16 savings account.

17 298. Q. Are you sure about that, or are you
18 just assuming that?

19 A. No, I can tell that from the
20 description here.

21 299. Q. So, Mr. DeMaria would have had
22 another account, like a chequing account?

23 A. Right.

24 300. Q. And that would have been used to
25 make this payment in?

1 A. Yes.

2 301. Q. Up until May 7, 2015.

3 A. Right.

4 302. Q. Then, after that, it says "loan
5 payment".

6 A. Right.

7 303. Q. That would have come from some other
8 source?

9 A. Yes.

10 304. Q. And what would that other source
11 have been? I know that you're looking at something
12 there, Ms. Prociuk.

13 A. I'm just looking at some notes I
14 made on the account.

15 305. Q. Well, you know, I'm entitled to see
16 anything you look at. I'm sure your counsel has
17 advised you that. So...

18 A. I can't make it out. I would have
19 to find out where those loan payments came from.

20 306. MR. CAREY: Okay. Well, would you do
21 that, please?

22 MS. GROSSMAN: Yes. U/T

23

24 BY MR. CAREY:

25 307. Q. Tell me the source of the loan

1 payments that were made. Now, if we look from...to
2 be precise...from June 12, 2015 until July 7,
3 2016...now, starting August 7, 2016, it no longer
4 says "loan payment", it says, "transfer in".

5 A. Right.

6 308. Q. And where would that transfer in be
7 from?

8 A. From this account, 35926.

9 309. Q. You mean the sub account, like the
10 chequing account or something?

11 A. Yes.

12 310. Q. So, why would there have been a
13 change starting in May 2015 to a different source,
14 and then in August 2016, going back to Mr. DeMaria's
15 chequing account again, because I think that's what
16 you told me it was?

17 A. Yes. That would have been at the
18 option of the members to make their payments that
19 way. So long as there was a payment made, that
20 would have been up to them.

21 311. Q. Ms. Prociuk, you know that as of May
22 6th, 2015, Mr. DeMaria's assets were frozen by a
23 Mareva order, correct?

24 A. I know that we froze certain
25 accounts of the credit union, yes.

- 1 312. Q. Okay, and would...
- 2 A. His account being one of them, yes.
- 3 313. Q. So, his account would have been
4 frozen, right? His chequing account would have been
5 frozen?
- 6 A. Yes.
- 7 314. Q. So then if we look at up until May
8 2015, you told me the transfer in was from Mr.
9 DeMaria's chequing account?
- 10 A. Yes.
- 11 315. Q. As of May, you just told me that it
12 would have been frozen, so the loan payments would
13 have come from somewhere else, and you're going to
14 tell me where they're coming from. Then if you go
15 to transfer in again from the same account, well,
16 that's not possible, because that account is still
17 frozen. So, where are the new transfer ins coming
18 from commencing August 7, 2016?
- 19 A. They are coming from that chequing
20 account.
- 21 316. Q. They're coming from the chequing?
- 22 A. Yes, to his mortgage account.
- 23 317. Q. And starting at May 7, 2017, you've
24 got loan payment extension?
- 25 A. Yes, meaning we gave him an

1 opportunity to make additional payments.

2 318. Q. I see, and...

3 A. We gave him some time, so to speak.

4 319. Q. Yes, now the transfer ins starting
5 on August 7, 2016, would they have been transferred
6 by Mr. DeMaria, or would it have been BCU helping
7 itself?

8 A. These were transferred in from Ms.
9 DeMaria.

10 320. Q. Okay, well, you just told me that
11 they were transferred in from Mr. DeMaria's chequing
12 account.

13 A. Oh, starting on August 7th...

14 321. Q. 2016.

15 A. Oh, sorry, '16, I'm looking at '17.
16 Sorry.

17 322. Q. The 2016, you just told me those are
18 from Mr. DeMaria's chequing account.

19 A. Yes.

20 323. Q. Would he have authorized this?
21 Would he have been signing these transfer slips, or
22 would you...BCU just have helped itself?

23 A. I don't know.

24 324. MR. CAREY: Can you find out, please,
25 and let me know?

1 MS. GROSSMAN: Yes. U/T

2 325. MR. CAREY: If Mr. DeMaria did authorize
3 these, I want copies of any of the
4 instruments that were used in terms of
5 transfer slips that were signed, or any
6 other materials that were filed, please.

7 MS. GROSSMAN: We'll take that under
8 advisement. U/A

9

10 BY MR. CAREY:

11 326. Q. So, Ms. Prociuk, is it possible that
12 starting on August 7, 2016, BCU simply took the
13 money out of Mr. DeMaria's account until that
14 account ran out of money, and then, commencing May
15 7, 2017, started giving him these loan payments
16 extensions?

17 MS. GROSSMAN: Well, the question calls
18 for speculation. You can ask her if she
19 knows that...

20 327. MR. CAREY: Well, that's what I'm
21 asking.

22 MS. GROSSMAN: ...or ask her if it's
23 possible.

24

25 BY MR. CAREY:

1 328. Q. Okay.

2 A. It's possible.

3 MS. GROSSMAN: No, but that's not what
4 we want you to answer.

5 329. MR. CAREY: Is that what you did?

6 MS. GROSSMAN: We don't want you to
7 speculate.

8 THE DEPONENT: I don't know.

9 330. MR. CAREY: You're going to tell me what
10 you did in any event, correct? BCU is
11 going to tell me...

12 MS. GROSSMAN: That was one of our
13 understandings, is...

14 331. MR. CAREY: Yes.

15 MS. GROSSMAN: ...to tell you, did Mr.
16 DeMaria authorize it, or did...

17 332. MR. CAREY: ...BCU...

18 MS. GROSSMAN: ...BCU help itself, that
19 was...

20 333. MR. CAREY: Yes.

21 MS. GROSSMAN: ...your question?

22 334. MR. CAREY: Yes, and then you...and also
23 to provide me with the...

24 MS. GROSSMAN: That was the advisement.

25 335. MR. CAREY: Yes, I also want you to

1 provide me with Mr. DeMaria's...the records
2 from Mr. DeMaria's chequing account from
3 which these transfer ins would have
4 occurred from May 2015 going forward,
5 please.

6 MS. GROSSMAN: No. /R

7 336. MR. CAREY: Why not?

8 MS. GROSSMAN: Well, what we're
9 concerned with is the account on the
10 mortgage loan that's at issue, not his
11 source accounts. I understand why you're
12 interested in that in a larger way, but
13 that doesn't concern this receivership
14 application.

15

16 BY MR. CAREY:

17 337. Q. I think it does. Now, if we go down
18 to September 11, 2017...

19 A. Yes.

20 338. Q. Sorry, it's going to transfer in
21 from 49876, that's Sandra DeMaria's account, I think
22 that's what you told us earlier?

23 A. Yes.

24 339. Q. And any payments made were made from
25 that account until August 9th, 2018, which is the

1 last activity on the account, is that correct?

2 Actually, there's been no payments made or received.

3 A. After that date, yes.

4 340. Q. After that date?

5 A. Correct.

6 341. Q. At least as of November 13th, 2018,
7 when this statement was printed, is that correct?

8 A. Yes.

9 MS. GROSSMAN: The witness also knows
10 whether there is any...been any activity to
11 date.

12

13 BY MR. CAREY:

14 342. Q. Yes, but...okay, subsequent to
15 November 13th, has there been any activity?

16 A. No.

17 343. Q. So, no further payments? Okay,
18 let's turn to the next tab in the documents provided
19 by your counsel in response to our request to
20 inspect, it's at tab 6, subtab 2, 11 Woodland Acres,
21 Vicar Homes line of credit.

22 A. Right.

23 344. Q. So, this is, Ms. Prociuk, the
24 complete transaction history for Vicar Homes line of
25 credit to the November 13, 2018.

1 that?

2

3 BY MR. CAREY:

4 661. Q. Page 73 of 76, October 31, 2017.

5 There was a transfer in from 70459.

6 MS. GROSSMAN: My information is that's
7 the account of Sasi Mach Limited. You will
8 recall that that company owned Wilson
9 Heights, which was originally part of the
10 receivership application, and they brought
11 it into good standing.

12

13 BY MR. CAREY:

14 662. Q. So now, Ms. Prociuk, let's turn you
15 to tab...once again, your answer to the request to
16 inspect tab 1(b)...

17 A. Yes. These are the same
18 transactions as the transaction history under first
19 mortgage to 11 Woodland Acres, only for a shorter
20 period.

21 663. Q. Right. So, everything I find in
22 here I can find in the...

23 A. Transaction statement.

24 664. Q. Transaction statement that you
25 provided?

1 A. Yes, unless it's a reverse
2 transaction, but I don't see any here. Yes.

3 665. Q. If I can take you to tab D, the
4 following tab, D as in "dog".

5 A. M'hmm.

6 666. Q. And this is the same thing for the
7 cottage mortgage?

8 A. Yes.

9 667. Q. Is this the entire history of the
10 cottage mortgage?

11 A. I don't think so.

12 MS. GROSSMAN: I think it's just for the
13 period that was referenced in this
14 paragraph of the affidavit. This starts
15 with...the time period you're going to get
16 that we're responding with respecting is
17 January of 2015 to October 16th of 2018.
18 The cottage mortgage I think may have gone
19 on before then, but you'll see that in
20 the...it's dealt with in the November 30th
21 affidavit.

22 668. MR. CAREY: So, if we turn to that...the
23 affidavit doesn't give any particulars of
24 the...there is no statement of account in
25 the affidavit.

1 MS. GROSSMAN: No, there wasn't, but
2 just for clarity on the cottage property,
3 the cottage property mortgage was
4 transferred to BCU, it's actually
5 originally to a different mortgagee, but it
6 was transferred to BCU in '09. So, what
7 you have at tab 1(d) is not for the entire
8 history of the cottage mortgage.

9

10 BY MR. CAREY:

11 669. Q. As of May 1st, though, Ms. Prociuk,
12 the mortgage on the cottage was \$214,505.62.

13 A. As of May 1st?

14 670. Q. Yes.

15 A. Yes.

16 671. Q. And I take it there have been some
17 payments since then?

18 A. Yes.

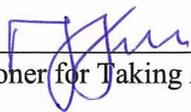
19 672. Q. So, it says, according to this, as
20 of October 16, 2018, the balance of the mortgage is
21 \$179,083.37?

22 A. Yes.

23 673. MR. CAREY: Okay, well, subject to
24 answers from undertakings, and answers to
25 under advisements that were subsequently

TAB I

THIS IS EXHIBIT "I" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 8th DAY OF JULY, 2020.



A Commissioner for Taking Affidavits, etc.

Campbell, Amanda

From: Toupin, Alexandre <alexandre.toupin@dentons.com>
Sent: January 8, 2019 10:42 PM
To: pcarey@loonix.com; lbajada@loonix.com; clee@loonix.com; lcripaul@loonix.com; mmcwilliams@loonix.com
Cc: Grossman, Barbara; Kraft, Kenneth; Van Allen, Sara-Ann; awinton@counsel-toronto.com; punderwood@counsel-toronto.com
Subject: RE: Undertaking List of Deposits & Withdrawals - Answers
Attachments: Answers to Undertakings - Oksana Prociuk Cross Examination (Dec 17 2018) - with Schedule A and attachments.PDF

Mr. Carey & Mr. Winton,

Further to my email below, please find attached to this email the balance of the undertaking answers.

Sincerely,
 Alexandre

 **Alexandre Toupin**
 Articling Student

D +1 416 367 7759
 alexandre.toupin@dentons.com
 Bio | Website

Dentons Canada LLP
 77 King Street West, Suite 400, Toronto-Dominion Centre Toronto, ON M5K 0A1 Canada

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From: Toupin, Alexandre
Sent: January 4, 2019 6:30 PM
To: 'pcarey@loonix.com' <pcarey@loonix.com>; 'lbajada@loonix.com' <lbajada@loonix.com>; 'clee@loonix.com' <clee@loonix.com>; 'lcripaul@loonix.com' <lcripaul@loonix.com>; 'mmcwilliams@loonix.com' <mmcwilliams@loonix.com>
Cc: Grossman, Barbara <barbara.grossman@dentons.com>; Kraft, Kenneth <kenneth.kraft@dentons.com>; Van Allen, Sara-Ann <sara.vanallen@dentons.com>; 'awinton@counsel-toronto.com' <awinton@counsel-toronto.com>; 'punderwood@counsel-toronto.com' <punderwood@counsel-toronto.com>
Subject: Undertaking List of Deposits & Withdrawals - Answers

Mr. Carey, in response to the Undertakings given by Oksana Prociuk to identify who made the "deposit" or "withdrawal" for various entries listed by you with respect to the Transaction History printout at tab 6, subtab 211 Woodland Acres (Vicar Homes Line of Credit), we took the list enclosed with your letter dated December 21, 2018, converted it to Word and added an answer column. Attached is your list with the answer column completed.

The balance of the undertaking answers will follow early next week.

Kind regards,
Alexandre



Alexandre Toupin
Articling Student

D +1 416 367 7759
alexandre.toupin@dentons.com
Bio | Website

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77 King Street West, Suite 400, Toronto-Dominion Centre Toronto, ON M5K 0A1 Canada

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

BUDUCHNIST CREDIT UNION LIMITED

Applicant

- and -

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

Respondents

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

CROSS-EXAMINATION OF OKSANA PROCIUK, DEC 17, 2018.

ANSWERS TO UNDERTAKINGS

UNDERTAKINGS

No.	Transcript Pinpoint Reference	Undertaking	Answer
1.	Question 116 Page 26	Ascertain and disclose the meaning of "71221" in the entry of 7AUG2018 entered as "Withdrawal all risk insurance, 87 Elm Grove, 71221" in the Transaction History printout at p. 1 of 1 at tab 6, subtab 87 Elm Grove of the Response to the Request to Inspect.	BCU does not know what 71221 refers to but thinks it might be a reference to an insurance policy number. If BCU's insurance broker is able to shed any light on this we'll advise further.
2.	Question 206 Page 45	Disclose whether the deposit entry of 30DEC2015 was made by way of cheque. This deposit entry is found in the Transaction History printout at p. 1 of 2 at tab 6, subtab 46 Puccini of the Response to the Request to Inspect. If so, provide a copy of the cheque.	<i>Answered on the record at Question 209 and following.</i>
3.	Question 294 Page 63	Explain the entry of 1JUN2015 entered as "Withdrawal correction to May 7 th payment" in the Transaction History printout at p. 2 of 3 at tab 6, subtab 211 Woodland Acres (First Mortgage) of the Response to the Request to Inspect.	The May 7 th 2015 mortgage payment for the house made from Carlo Demaria's member number 35926 chequing account, Sub: 1 was reversed and the payment funds were returned to the chequing account effective June 1 st , 2015, increasing the balance on the mortgage accordingly, and also increasing the balance in the chequing account. This was done to return the chequing account to its status on May 6, 2015, in compliance with the Mareva Order.
4.	Q423; Q439; Q445; Q453; Q455; Q459; Q460; Q464; Q467; Q469; Q474; Q476; Q478; Q487; Q490; Q493; Q497; Q503	Identify who made the "deposit" or "withdrawal" for various entries to be listed by counsel for Trade Capital from the Transaction History printout at tab 6, subtab 211 Woodland Acres (Vicar Homes Line of Credit) of the Request to Inspect Documents. See Schedule "A" attached hereto.	See Schedule "A" attached, which was provided to you on January 4, 2019.
5.	Question 306 Page 65	Provide the source of the funds for entries entered as "Loan Payment" (between 12JUN2015 and 7JUL2016) in the Transaction History printout at p. 2 of 3 at tab 6, subtab 211 Woodland Acres (First Mortgage) of the Response to the Request to Inspect.	Sandra Demaria's account, member number 49876, chequing account, Sub: 1.

No.	Transcript Pinpoint Reference	Undertaking	Answer
6.	Question 323-324 Page 68	Ascertain and disclose whether Carlo Demaria provided authorizations (or if BCU was helping itself) for all post-Mareva entries (payments/transfers) recorded in the Transaction History printout at p. 2 of 3 of tab 6, subtab 211 Woodland Acres (First Mortgage) of the Response to the Request to Inspect (7MAY2015 to present).	Based on the results of BCU's enquiries, Carlo Demaria did not authorize any post-Mareva mortgage payments to this mortgage account.
7.	Question 353 Page 74	Provide the member name for BCU member number 68138.	Lighthouse Personnel Management Ltd.
8.	Question 389 Page 80	For the numbered company that cob as CHATS, confirm whether the legal name is 2454904 Ontario Inc.	Confirmed.
9.	Question 444 Page 89	Explain the entry of 2SEP2015 entered as "Withdrawal to CH" in the Transaction History printout at p. 35 of 76 at tab 6, subtab 211 Woodland Acres (Vicar Homes Line of Credit) of the Response to the Request to Inspect. More specifically, confirm whether "CH" is short for Cash House or short for CHATS.	Cash House.
10.	Question 645 Page 138	To Provide corporate profile searches regarding 2463512 Ontario Inc. if contained in BCU's records.	The Corporation Profile Report contained in BCU's records is attached at Tab "U/T 645".
11.	Question 793 Page 171	Disclose what records BCU has as to who the officers and directors are of VAPZ Inc., and who has signing authority on the BCU accounts for VAPZ Inc. with a view to determining if this corporation is controlled by Carlo Demaria or Sandra Demaria.	According to the corporate search information BCU obtained after the cross-examination, Carlo Demaria was the sole director in 2014, however, at some unknown date a change was made and Sandra Demaria became the sole director. According to BCU's account authorities, Carlo Demaria was the authorized signing officer on the account throughout until the account was closed on June 16, 2017, however, at some point in time Carlo's emails to BCU deferred to Sandra Demaria to give BCU instructions about the VAPZ Inc. account.
12.	Question 848 Page 185	Produce the delinquency reports for the subject mortgage loans as of the date the mortgages went into default, and subsequently (87 Elm Grove, 46 Puccini, 211 Woodland, and 6216 Fifth Line).	We are attaching at Tab "U/T 848" the reports described below with respect to the subject mortgages. These reports are not "prepared" by the credit manager but are generated by the BCU system and given to him.

No.	Transcript Pinpoint Reference	Undertaking	Answer
			<p>1) Exceeded LOCs – December 2017 to May 2018. These reports cover lines of credit that have exceeded the maximum allowable limit. The Woodland 2nd Mortgage (Vicar Homes Line of Credit) appears on this report.</p> <p>2) Delinquent LOC Accounts – January 2018 to December 2018. These reports cover the mortgage loans securing lines of credit being: Elm, Puccini, and Woodland 2nd Mortgage (Vicar Homes Line of Credit). These reports are generated automatically by the BCU computer system for all lines of credit that have not had a significant payment made towards the principal balance in at least 60 days</p> <p>3) Loan Delinquency Reports – September 2018 to December 2018. These reports cover the conventional reducing balance mortgages being, the Woodland 1st Mortgage and the Cottage mortgage.</p>
13.	Question 896 Page 197	Ascertain and disclose the date of the first occurrence of correspondence where Carlo Demaria submits a complaint to DICO and copies Oksana Prociuk with the view of determining when Oksana Prociuk first learned of Carlo Demaria's complaint.	Oksana Prociuk became aware of Carlo Demaria's complaint to DICO when BCU's chair, Michael Szepetyk, forwarded to her on August 13, 2018, Carlo Demaria's follow-up email to Mr. Guy Hubert of DICO, copied to judges, parliamentarians, etc., including Mr. Szepetyk, concerning Carlo Demaria's DICO complaint. Oksana Prociuk was not added by Carlo Demaria as a direct copied recipient until September 25, 2018, according to the copies of these emails that were forwarded by Ms. Prociuk to Dentons (she did not retain them after reading them, however, Dentons retained the copies she forwarded to Dentons). These emails indicate that by letters dated July 5 and 16, 2018, from DICO to Carlo Demaria, DICO advised that it does not have jurisdiction to deal with Carlo Demaria's complaint, that DICO has closed its file and would not take any further steps in the matter, and that DICO would not respond

No	Transcript Pinpoint Reference	Undertaking	Answer
			to any further correspondence from Carlo Demaria in the matter.
14.	Question 954 Page 208	Advise of the arithmetic total of the amounts that would be required to bring the cottage property (6216 Fifth Line) into good standing if the mortgage had not already matured.	Payment of \$2,250.00 (\$750.00 x 3 for November 2018, December 2018, and January 2019), plus payment of tax arrears of \$725.51 (per municipal tax office oral update on January 8, 2019), plus late interest to the date of payment, plus BCU's legal costs including a proportionate share of the legal costs incurred by BCU in connection with the Receivership application relating to <i>inter alia</i> this mortgage default.
15.	Question 955 Page 209	Advise of the amounts that would be required to be paid to bring the Woodland 1 st mortgage into good standing.	Payment of \$13,500.00 (\$2,700.00 x 5 for September 2018, October 2018, November 2018, December 2018, and January 2019), plus late interest to the date of payment, plus BCU's legal costs including a proportionate share of the legal costs incurred by BCU in connection with the Receivership application relating to <i>inter alia</i> this mortgage default.
16.	Question 971 Page 214	Determine and disclose whether Mr. Demaria had online access to the Do You Know Inc. accounts.	Yes, Carlo Demaria did have online access to the Do You Know Inc. accounts.
17.	Question 986 Page 218	Review BCU files to ascertain whether lawyer Walter Peter Burych represented Carlo and his corporation 197 in the original purchase of the 87 Elm property.	BCU has no record of who represented Carlo Demaria and his corporation 197 in the original purchase of Elm Grove, however, as set out in Oksana Prociuk's affidavit sworn November 6, 2018, at paragraphs 68 and 69, Walter P. Burych acted as counsel for Vicar Homes in the sale of 87 Elm Grove Property to the purchaser Sylvia Conforti, as documented in the agreement of purchase and sale dated May 19, 2017, which is Exhibit "SS" (at p. 311 of Vol. 2 of the BCU Receivership Application Record).

TAB J

THIS IS EXHIBIT "J" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 8th DAY OF JULY, 2020.



A Commissioner for Taking Affidavits, etc.

Campbell, Amanda

From: Campbell, Amanda <amanda.campbell@dentons.com>
Sent: December 14, 2018 2:57 PM
To: awinton@lolg.ca; punderwood@lolg.ca
Cc: Grossman, Barbara; Kraft, Kenneth; Van Allen, Sara-Ann; Toupin, Alexandre
Subject: RE: BCU receivership application : undisclosed Dec 17 examination of Nestor Wolicki
Attachments: Response to Request to Inspect (BCU to Trade Capital) - December 11 2018....PDF

Andrew and Phil,

Please find attached the Response to Trade Capital's Request to Inspect Documents dated December 11, 2018.

Kind regards,
Amanda



Amanda Campbell

Legal Assistant to Robert Kennedy and Sara-Ann Van Allen

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Begin forwarded message:

From: Philip Underwood <punderwood@lolg.ca>
Date: December 14, 2018 at 2:36:26 PM EST
To: Andrew Winton <awinton@lolg.ca>, "Grossman, Barbara" <barbara.grossman@dentons.com>
Cc: "PCAREY@LOONIX.COM" <PCAREY@LOONIX.COM>, "Kraft, Kenneth" <kenneth.kraft@dentons.com>, "Van Allen, Sara-Ann" <sara.vanallen@dentons.com>, "Toupin, Alexandre" <alexandre.toupin@dentons.com>, Leigh Youd <lyoud@byldlaw.com>, "Lee, Christopher" <clee@loonix.com>
Subject: RE: BCU receivership application : undisclosed Dec 17 examination of Nestor Wolicki [IWOV-Client.FID86033]

Dear all,

Following up on Andrew's email below, please find attached a brief of documents assembled in connection with our Summons to Witness of Nestor Wolicki.

Best,
Phil

ShareFile Attachments

Expires June 12, 2019

2018 12 14 - Brief of Documents for 39.03 ...ons.pdf

Philip Underwood uses ShareFile to share documents securely. [Learn More.](#)

From: Andrew Winton
Sent: December-14-18 12:44 PM
To: 'Grossman, Barbara' <barbara.grossman@dentons.com>
Cc: Philip Underwood <punderwood@lolg.ca>; PCAREY@LOONIX.COM; Kraft, Kenneth <kenneth.kraft@dentons.com>; Van Allen, Sara-Ann <sara.vanallen@dentons.com>; Toupin, Alexandre <alexandre.toupin@dentons.com>; Leigh Youd <lyoud@byldlaw.com>; Lee, Christopher <clee@loonix.com>
Subject: RE: BCU receivership application : undisclosed Dec 17 examination of Nestor Wolicki [IWOV-Client.FID86033]

Barbara,

Attached are the issued summons to witness documents.

I do not yet know if Ms. Bereza will appear or not. She was served with the summons but has not contacted me, despite my request that she do so. Likewise, we do not know if Ms. Bereza is represented by counsel. If we hear from counsel, we will be sure to let all counsel on this email chain know.

With respect to Ms. Prociuk sitting in on the cross-examinations, I recognize that if she insists on doing so, we cannot object. But I will respectfully suggest that in circumstances where Ms. Prociuk's credibility is at issue, it makes more sense for her not to attend and for parties to agree to conduct themselves as if there is an order excluding witnesses with respect to the evidence given by Mr. Wolicki and Ms. Bereza. If Ms. Prociuk insists on attending despite our request that she not do so, we will be putting on record our position that her attendance so should be taken into account when assessing her credibility as a witness.

I will not speak for Peter or Christopher, but I do find it interesting that you are refusing to bring to an examination documents set out in a Notice of Examination notwithstanding the very clear mandatory language in Rule 34.10, especially when your client had an opportunity on December 4 to object to the notice after Justice Penny ruled that Ms. Prociuk must attend a cross-examination. But that is not my battle so let's leave it at that.

As previously confirmed, we will deliver by end of day today the documents we are sending to Leigh.

Regards,

Andrew

Andrew Winton

Lax O'Sullivan Lissus Gottlieb LLP
(416) 644-5342

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From: Grossman, Barbara <barbara.grossman@dentons.com>

Sent: December-14-18 11:27 AM

To: Andrew Winton <awinton@lolg.ca>

Cc: Philip Underwood <punderwood@lolg.ca>; PCAREY@LOONIX.COM; Kraft, Kenneth <kenneth.kraft@dentons.com>; Van Allen, Sara-Ann <sara.vanallen@dentons.com>; Toupin, Alexandre <alexandre.toupin@dentons.com>; Leigh Youd <lyoud@byldlaw.com>; Lee, Christopher <clee@loonix.com>

Subject: Re: BCU receivership application : undisclosed Dec 17 examination of Nestor Wolicki [IWOV-Client.FID86033]

Andrew,

In the future, we would appreciate the courtesy of being notified at the same time as all other counsel about examinations. Please advise whether Roma Bereza has confirmed that she will attend on Monday morning and if so at what time. Please also share copies of both summonses and any documents provided to the witnesses.

Obviously, multiple examinations cannot proceed simultaneously. Ms Prociuk has the right to sit in on the examination of any other witnesses and will be exercising that right.

As notified in my email sent last week to all counsel, including you, we delivered to Loopstra earlier this week whatever documents they requested in their Request to Inspect that we considered to be producible and confirmed why we were declining other documentary requests in the Request to Inspect and Notice of Examination. So your assumption that Ms Prociuk's examination would have a delayed start to afford Trade Capital's lawyers with an opportunity to examine documents is a false assumption that is contrary to the content of my email written to give all counsel a heads up on this point.

As requested below, we will provide you today with a copy of our Response to the Request to Inspect served by Mr Carey upon receipt of confirmation from you that you will send to us today whatever documents you are providing to counsel for Mr Wolicki and/or to Ms Breeza. Please advise if Ms Breeza is represented by counsel and if so who that is.

Thank you.

Barbara



Barbara L Grossman
Partner

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Bio | LinkedIn | Website

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On Dec 14, 2018, at 8:41 AM, Andrew Winton <awinton@lolg.ca> wrote:

Barbara,

Thanks for your email. I did not reach out to you because I was waiting to make sure that the two witnesses we wanted to summons as witnesses on a pending application were served and would attend Monday. I did inform Trade Capital's counsel that I might be seeking to examine these witnesses in advance of Ms. Prociuk's cross-examination and they did not object. I also spoke to Mr. Youd last night and I understand that, following our discussion, Mr. Wolicki will attend an examination for up to one hour on Monday morning.

In addition to Mr. Wolicki, we have also summonsed Roma Bereza to be examined. Both examinations will take place at Victory Verbatim. Our intention is to examine these two witnesses for less than an hour each, and to then proceed with Ms. Prociuk's cross-examination. I understand from Christopher that Trade Capital expects Ms. Prociuk's cross-examination to last a while, especially seeing as it appears that documents listed in the notice of examination were not delivered in advance of the cross, as one would normally expect in these situations to make things proceed more efficiently. My understanding is that we should prepare to be there the entire day given this failure to produce in advance the documents listed in Trade Capital's notice.

As it appears your client will only produce the documents listed in Ms. Prociuk's notice of examination on Monday, notwithstanding Peter's correspondence on the topic, it will actually be more efficient if we proceed with our examinations of Mr. Wolicki and Ms. Bereza while Peter is reviewing documents. We did not serve a notice of examination for Ms. Prociuk because counsel for Trade Capital beat us to it - we will instead exercise our right to cross-examine her after Peter is done examining her.

To the extent you do intend to produce documents prior to the cross-examination, and or have already produced documents (e.g., in response to the request to inspect), I would appreciate if you could share a copy with us.

Regards,

Andrew

Andrew Winton
 Lax O'Sullivan Lissus Gottlieb LLP
 (416) 644-5342

This e-mail message is confidential, may be privileged and is intended for the exclusive use of the addressee. Any other person is strictly prohibited from disclosing, distributing or reproducing it. If the addressee cannot be reached or is unknown to you, please inform us immediately by telephone at 416 598 1744 at our expense and delete this e-mail message and destroy all copies. Thank you.

From: Grossman, Barbara <barbara.grossman@dentons.com>
Sent: December-14-18 12:31 AM
To: Andrew Winton <awinton@lolg.ca>
Cc: Philip Underwood <punderwood@lolg.ca>; PCAREY@LOONIX.COM; Kraft, Kenneth <kenneth.kraft@dentons.com>; Van Allen, Sara-Ann <sara.vanallen@dentons.com>; Toupin, Alexandre <alexandre.toupin@dentons.com>; Leigh Youd <lyoud@byldlaw.com>; Lee, Christopher <clee@loonix.com>
Subject: BCU receivership application : undisclosed Dec 17 examination of Nestor Wolicki
Importance: High

Andrew,

I was advised by Leigh Youd that you have served a Summons to Witness to examine his client Nestor Wolicki as a witness in the BCU receivership application on Monday Dec 17, 2018 at 11 a.m. at Victory Verbatim. You did not provide a copy of the Summons to BCU's counsel or notify us of this examination even though we have a right to participate. You also appear to have chosen a time for the examination that conflicts with the cross examination of BCU's affiant that is proceeding on Dec 17th at 10 a.m. and is expected to continue past 11 a.m. I don't know if it is only BCU's counsel who have been left in the dark or if you have also failed to advise Trade Capital's counsel.

Please explain this highly irregular manner of proceeding.

At Leigh Youd's request I am copying him in.

Barbara



Barbara L Grossman
 Partner

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 Bio | LinkedIn | Website

Dentons Canada LLP
 77 King Street West, Suite 400, TD Centre Toronto, ON M5K 0A1 Canada

Hamilton Harrison & Mathews > Mardemootoo Balgobin > HPRP > Zain & Co. > Delany Law > I Martin > Maclay Murray & Spens > Gallo Barrios Pickmann > Muñoz > Cardenas & Cardenas > Velarde > Rodyk > Boekel > OPF Partners > 大成

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Court File No. CV-18-00608356-00CL

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

BUDUCHNIST CREDIT UNION LIMITED

Applicant

- and -

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

Respondents

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

RESPONSE TO REQUEST TO INSPECT DOCUMENTS

The Applicant provides the following documents and answers in response to your request to inspect dated November 22, 2018. Each request is set out verbatim in bold following by the response to it.¹

1. ***Copies of Buduchnist Credit Union Limited's ("BCU") account records for***
 - i. Sandra Demaria's account,***
 - ii. the First Woodland Mortgage,***
 - iii. the Sasi Mach Loan, and***
 - iv. a cottage property owned by Carlo and Sandra Demaria,******as referred to in paragraph 4 of the November 20 Affidavit;***

¹ Capitalized terms in this Response that are not defined shall have the respective meanings ascribed to them in the Affidavit of Oksana Prociuk sworn, November 6, 2018 and the Responding Affidavit of Oksana Prociuk sworn November 20, 2018.

Attached at Tab 1 are the records for the following BCU accounts, referenced in paragraph 4 of the Responding Affidavit of Oksana Prociuk sworn November 20, 2018:

1(a) Sandra Demaria's account – Account No. 49876 cheq-1 (June 12, 2015 to November 30, 2018)

1(b) First Woodland Mortgage – Account No. 35926 loan-3 (December 7, 2014 to August 9, 2018)

1(c) Sasi Mach Loan (Wilson Heights Property) – Is no longer relevant to this receivership application as the mortgage was brought into good standing on November 30, 2018, and the receivership application was therefore dismissed on consent with respect to the Wilson Heights Property on December 4, 2018.

1(d) Cottage Mortgage – Account No. 35926 loan-2 (January 9, 2015 to October 16, 2018)

2. Copies of Buduchnist Credit Union Limited's ("BCU") account records for the accounts relating to

- i. the 197 Loan (Elm Property),*
- ii. the 198 Loan (Puccini Property),*
- iii. the First Woodland Mortgage, and*
- iv. the Second Woodland Mortgage,*

as referred to in paragraph 6 of the November 20 Affidavit;

Attached at Tab 2 are the monthly statements of account for the following BCU accounts from the dates referenced in paragraph 6 of the Responding Affidavit of Oksana Prociuk sworn November 20, 2018:

2(a) 197 Loan – Elm Property (October 2017 to October 2018)

2(b) 198 Loan – Puccini Property (October 2017 to October 2018)

2(c) First Woodland Mortgage – see records for Account No. 35926 loan-3, attached as Tab 1

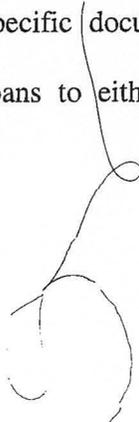
2(d) Second Woodland Mortgage (November 2017 to October 2018)

3. *The monthly statements in respect of*
- i. the 197 Loan,*
 - ii. the 198 Loan, and*
 - iii. the Second Woodland Mortgage,*
- [showing all payments, or lack of payments, made in respect of such loans], as referred to in paragraph 9 of the November 20 Affidavit;*

See the monthly statements of account for each of the above-referenced accounts attached at Tab 2(a), 2(b), and 2(d). A full transaction history printout for each account from inception is attached at Tab 6. The transaction history printouts show all transactions that appear on the monthly statements.

4. *The historical statements for*
- i. 1160376 Ontario Limited, and*
 - ii. 1463549 Ontario Inc.,*
- for the period January 1, 2010 to the present day, as referred to in paragraph 13 of the November 20 Affidavit;*

The reference in the Affidavit of Oksana Prociuk, sworn November 20, 2018, at paragraph 13 is to a generic type of document, not a specific document. Further, the within receivership application does not involve mortgage loans to either of these corporations, therefore the



requested documents are irrelevant to this receivership application and this request to inspect is therefore denied.

5. *The transaction history statements for*
 - i. *1160376 Ontario Limited, and*
 - ii. *1463549 Ontario Inc.,**for the period January 1, 2010 to the present day, as referred to in paragraphs 13 and 14 of the November 20 Affidavit;*

Paragraphs 13 and 14 of the Affidavit of Oksana Prociuk, sworn November 20, 2018, reference transaction history statements that pertain to loans, accounts, and mortgaged properties that are not the subject of the within receivership application. Accordingly, this request to inspect is denied as not relevant.

6. *The full mortgage/loan statements enclosed in the email from Barbara Grossman to Carlo Demaria's counsel dated November 15, 2018, as referred to in paragraph 16 of the November 20 Affidavit; and*

Attached at Tab 6 are the enclosures contained in the emails from Barbara Grossman to Carlo Demaria's counsel dated November 15, 2018, as referenced in paragraph 20 of the Responding Affidavit of Oksana Prociuk sworn November 20, 2018, being transaction history printouts.

7. *The mortgages over other properties owned by Carlo Demaria or related persons or corporations, as referred to in paragraph 17 of the November 20 Affidavit.*

The only other property and mortgage relevant to the within receivership application is the cottage property. This mortgage has been in default since November 7, 2018, and is referred to in paragraph 17 of the Responding Affidavit of Oksana Prociuk, sworn November 20, 2018. The mortgage over the cottage property has already been produced as Exhibits B and C to the

Supplementary Affidavit of Oksana Prociuk, sworn November 30, 2018. The balance of the request to inspect is denied as not relevant.

Date: December 11, 2018

DENTONS CANADA LLP
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Toronto-Dominion Centre
Toronto, ON M5K 0A1
Insolvency.Toronto@dentons.com

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Tel: 416-863-4417
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Kenneth Kraft (LSO # 31919P)
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kenneth.kraft@dentons.com

Lawyers for Buduchnist Credit Union Limited

TAB 1

TAB A

Date	Transaction Type	Fnd	Number	Debits	Credits	Book Balance
07Oct2015	35926 loan 3	CAD		-6,000.00	0.00	87.10
07Oct2015	35926 loan 2	CAD		-1,800.00	0.00	6,087.10
29Sep2015	Buduchnist CU	CAD	9128	0.00	7,800.00	7,887.10
09Sep2015	35926 loan 3	CAD		-6,001.24	0.00	87.10
09Sep2015	35926 loan 2	CAD		-1,800.33	0.00	6,088.34
31Aug2015	Buduchnist CU	CAD	9128	0.00	7,800.00	7,888.67
07Aug2015	35926 loan 3	CAD		-6,000.00	0.00	88.67
07Aug2015	35926 loan 2	CAD		-1,800.00	0.00	6,088.67
29Jul2015	Buduchnist CU	CAD	9128	0.00	7,800.00	7,888.67
24Jul2015	35926 loan 2	CAD		-802.11	0.00	88.67
24Jul2015	Buduchnist CU	CAD	9123	0.00	800.00	890.78
17Jul2015	35926 loan 2	CAD		-1,000.00	0.00	90.78
07Jul2015	35926 loan 3	CAD		-6,000.00	0.00	1,090.78
29Jun2015	Buduchnist CU	CAD	9126	0.00	7,000.00	7,090.78
12Jun2015	35926 loan 3	CAD		-6,003.09	0.00	90.78
12Jun2015	35926 loan 2	CAD		-906.13	0.00	6,093.87
12Jun2015	Buduchnist CU	CAD	9111	0.00	7,000.00	7,000.00

Account Details
Exit

Effective Date: 30Nov2018 Entered: 30Nov2018 Reversed:

Transaction Code: sys Funds: CAD Description: System Generated Entry Exch Rate: 1.000000

Amount: 0.00 DrInt: -0.45 SC: 0.00 Property Tax: 0.00

Penalty: LpInt: 0.00 CrInt: 0.00 Net Amount: -0.45

Tr Accl: 0 Branch: Type: Sub: 0

1

Date	Transaction Type	End	Number	Debits	Credits	Book Balance
29Dec2015	Buduchnist CU	CAD	9124	0.00	7,800.00	10,643.18
07Dec2015		35926 CAD		-8,000.00	0.00	2,643.18
07Dec2015		35926 CAD		-1,800.00	0.00	8,843.18
03Dec2015	Deposit Cash	CAD		0.00	8,000.00	10,643.18
02Dec2015	ret pac nsf	CAD		-7,825.00	0.00	2,643.18
30Nov2015	Buduchnist CU	CAD	9127	0.00	7,800.00	10,468.18
09Nov2015		35926 loan 3 CAD		-6,001.24	0.00	2,668.18
09Nov2015		35926 loan 2 CAD		-1,800.32	0.00	8,669.42
31Oct2015	System Generated Entry	CAD		-7.36	0.00	10,469.74
29Oct2015	Buduchnist CU	CAD	9128	0.00	7,800.00	10,477.10
16Oct2015	ch rth fr 2168744 Ont Ltd	CAD		-200,010.00	0.00	2,677.10
16Oct2015	Deposit Cheque	CAD		0.00	200,000.00	202,687.10
14Oct2015	Transfer out	CAD		-100.00	0.00	2,687.10
14Oct2015	Deposit	CAD		0.00	15,000.00	2,787.10
13Oct2015	Burych lawyers in trust	CAD	1	-212,300.00	0.00	-12,212.90 OD
13Oct2015	Deposit Cheque	CAD		0.00	200,000.00	200,087.10
07Oct2015		35926 loan 3 CAD		-6,000.00	0.00	87.10

Account Details

Exit

Effective Date: 30Nov2018 Entered: 30Nov2018 Reversed:

Transaction Code: sys Funds: CAD Description: System Generated Entry Exch Rate: 1.000000

Amount: 0.00 DrInt: -0.45 SC: 0.00 Property Tax: 0.00

Penalty: LpInt: 0.00 CrInt: 0.00 Net Amount: -0.45

Tr Acct: 0 Branch: Type: Sub: 0

Date	Transaction Type	Frnd	Number	Debits	Credits	Book Balance
07May2016		35926 CAD		6,000.00	0.00	2,841.93
07May2016		35926 CAD		1,800.00	0.00	8,841.93
29Apr2016	Buduchnist CU	CAD	9128	0.00	7,800.00	10,641.93
07Apr2016	Withdrawal	CAD		6,000.00	0.00	2,841.93
07Apr2016		35926 CAD		1,800.00	0.00	8,841.93
29Mar2016	Buduchnist CU	CAD	9128	0.00	7,800.00	10,641.93
10Mar2016		35926 CAD		6,000.00	0.00	2,841.93
10Mar2016		35926 CAD		1,800.00	0.00	8,841.93
29Feb2016	Buduchnist CU	CAD	9126	0.00	7,800.00	10,641.93
09Feb2016		35926 CAD		1,800.32	0.00	2,841.93
09Feb2016		35926 CAD		6,000.93	0.00	4,642.25
29Jan2016	Buduchnist CU	CAD	9128	0.00	7,800.00	10,643.18
07Jan2016		35926 CAD		7,800.00	0.00	2,843.18
29Dec2015	Buduchnist CU	CAD	9124	0.00	7,800.00	10,643.18
07Dec2015		35926 CAD		6,000.00	0.00	2,843.18
07Dec2015		35926 CAD		1,800.00	0.00	8,843.18
03Dec2015	Deposit Cash	CAD		0.00	8,000.00	10,643.18

Account Details

Exit

Effective Date: 30Nov2018 Entered: 30Nov2018 Reversed:

Transaction Code: sys Funds: CAD Description: System Generated Entry Exch Rate: 1.000000

Amount: 0.00 DrInt: -0.45 SC: 0.00 Property Tax: 0.00

Penalty: Lolnt: 0.00 CrInt: 0.00 Net Amount: -0.45

Tr Acct: 0 Branch: Type: Sub: 0

Date	Transaction Type	Fnd	Number	Debits	Credits	Book Balance
29Mar2017	Buduchnist CU	CAD	9128	0.00	7,800.00	65,016.93
28Feb2017	Buduchnist CU	CAD	9127	0.00	7,800.00	57,216.93
30Jan2017	Buduchnist CU	CAD	9127	0.00	7,800.00	49,416.93
29Dec2016	Buduchnist CU	CAD	9128	0.00	7,800.00	41,616.93
29Nov2016	Buduchnist CU	CAD	9128	0.00	7,800.00	33,816.93
31Oct2016	Buduchnist CU	CAD	9128	0.00	7,800.00	26,016.93
03Oct2016	ret pac nsf	CAD		-7,825.00	0.00	18,216.93
29Sep2016	Buduchnist CU	CAD	9128	0.00	7,800.00	26,041.93
29Aug2016	Buduchnist CU	CAD	9126	0.00	7,800.00	18,241.93
29Jul2016	Buduchnist CU	CAD	9128	0.00	7,800.00	10,441.93
07Jul2016	to 35926	CAD		-6,000.00	0.00	2,641.93
07Jul2016	to 35926	CAD		-1,800.00	0.00	8,641.93
29Jun2016	Buduchnist CU	CAD	9128	0.00	7,800.00	10,441.93
15Jun2016	Transfer out	CAD		-200.00	0.00	2,641.93
07Jun2016		35926 CAD		-7,800.00	0.00	2,841.93
30May2016	Buduchnist CU	CAD	9127	0.00	7,800.00	10,641.93
07May2016		35926 CAD		-6,000.00	0.00	2,841.93

Account Details
Exit

Effective Date: 30Nov2018 Entered: 30Nov2018 Reversed:

Transaction Code: sys Funds: CAD Description: System Generated Entry Exch Rate: 1.000000

Amount: 0.00 Drint: -0.45 SC: 0.00 Property Tax: 0.00

Penalty: Lpint: 0.00 Crint: 0.00 Net Amount: -0.45

Tr Acct: 0 Branch: Type: Sub: 0

4

Date	Transaction Type	Fnd	Number	Debits	Credits	Book Balance
31Jul2017	Buduchnist CU	CAD	9128	0.00	7,800.00	8,606.65
27Jul2017	Transfer out	CAD		-20,000.00	0.00	806.65
26Jul2017	Transfer out	CAD		-20,000.00	0.00	20,806.65 R
24Jul2017		61525 CAD		-3,000.00	0.00	20,806.65
24Jul2017	Transfer out	CAD		-8,500.00	0.00	23,806.65
24Jul2017	Transfer out	CAD		-25,500.00	0.00	32,306.65
24Jul2017	Transfer out	CAD		-19,500.00	0.00	57,806.65
24Jul2017	Transfer out	CAD		-1,500.00	0.00	77,306.65
24Jul2017	Transfer out	CAD		-2,100.00	0.00	78,806.65
24Jul2017	Transfer out	CAD		-900.00	0.00	80,906.65
24Jul2017	Transfer out	CAD		-600.00	0.00	81,806.65
24Jul2017	Transfer out	CAD		-6,000.00	0.00	82,406.65
19Jul2017	#70459	CAD		-10.28	0.00	88,406.65
29Jun2017	Buduchnist CU	CAD	9128	0.00	7,800.00	88,416.93
29May2017	Buduchnist CU	CAD	9126	0.00	7,800.00	80,616.93
01May2017	Buduchnist CU	CAD	9128	0.00	7,800.00	72,816.93
29Mar2017	Buduchnist CU	CAD	9128	0.00	7,800.00	65,016.93

Account Details
Exit

Effective Date: 30Nov2018 Entered: 30Nov2018 Reversed:

Transaction Code: sys Funds: CAD Description: System Generated Entry Exch Rate: 1.000000

Amount: 0.00 DrInt: -0.45 SC: 0.00 Property Tax: 0.00

Penalty: LpInt: 0.00 CrInt: 0.00 Net Amount: -0.45

Tr Acct: 0 Branch: Type: Sub: 0

5

Date	Transaction Type	End	Number	Debits	Credits	Book Balance
10Nov2017	Transfer out	CAD		-1,083.00	0.00	0.96
10Nov2017	Transfer out	CAD		-750.21	0.00	1,083.96
02Nov2017	Transfer out	CAD		-700.00	0.00	1,834.17
02Nov2017	Transfer out	CAD		-10,000.00	0.00	2,534.17
30Oct2017	Buduchnist CU	CAD	9127	0.00	7,800.00	12,534.17
25Oct2017	To Vicar	CAD		-3,000.00	0.00	4,734.17
12Oct2017	Transfer out	CAD		-2,701.04	0.00	7,734.17
12Oct2017	Transfer out	CAD		-750.33	0.00	10,435.21
29Sep2017	Buduchnist CU	CAD	9128	0.00	7,800.00	11,185.54
11Sep2017	Transfer out	CAD		-2,700.84	0.00	3,385.54
11Sep2017	Transfer out	CAD		-750.27	0.00	6,086.38
11Sep2017	Transfer out	CAD		-750.27	0.00	6,836.65
05Sep2017	Transfer out	CAD		-1,570.00	0.00	6,836.65
05Sep2017	request by Sandra to Vicar	CAD		-5,000.00	0.00	8,406.65
29Aug2017	Buduchnist CU	CAD	9128	0.00	7,800.00	13,406.65
04Aug2017	Transfer out	CAD		-3,000.00	0.00	5,606.65
31Jul2017	Buduchnist CU	CAD	9128	0.00	7,800.00	8,606.65

Account Details

Exit

Effective Date: Entered: Reversed:

Transaction Code: Funds: Description: Exch Rate:

Amount: Drint: SC: Property Tax:

Penalty: Lplnt: CrInt: Net Amount:

Tr Acct: Branch: Type: Sub:

6

Date	Transaction Type	Frnd	Number	Debits	Credits	Book Balance
14Feb2018	Transfer out	CAD		-406.00	0.00	0.65
14Feb2018	Transfer in	CAD		0.00	15.00	406.65
07Feb2018	Transfer out	CAD		2,700.00	0.00	391.65
07Feb2018	Transfer out	CAD		750.00	0.00	3,091.65
31Jan2018	ret pac as nsf	CAD		7,825.00	0.00	3,841.65
29Jan2018	Buduchnist CU	CAD	9126	0.00	7,800.00	11,666.65
25Jan2018	B-day gift for D. Mills	CAD		-1,000.00	0.00	3,866.65
08Jan2018	L-3 #35926	CAD		-2,700.21	0.00	4,866.65
08Jan2018	L-2 35926	CAD		-750.07	0.00	7,566.86
02Jan2018	Transfer out	CAD		-2,696.44	0.00	8,316.93
29Dec2017	Buduchnist CU	CAD	9128	0.00	7,800.00	11,013.97
11Dec2017	Transfer out	CAD		-994.49	0.00	3,213.97
11Dec2017	Transfer out	CAD		-142.00	0.00	4,207.86
11Dec2017	Transfer out	CAD		2,700.84	0.00	4,349.66
11Dec2017	Transfer out	CAD		-750.26	0.00	7,050.70
29Nov2017	Buduchnist CU	CAD	9128	0.00	7,800.00	7,800.96
10Nov2017	Transfer out	CAD		-1,083.00	0.00	0.96

Account Details

Exit

Effective Date: 30Nov2018 Entered: 30Nov2018 Reversed:

Transaction Code: sys Funds: CAD Description: System Generated Entry Exch Rate: 1.000000

Amount: 0.00 DrInt: -0.45 SC: 0.00 Property Tax: 0.00

Penalty: LpInt: 0.00 CrInt: 0.00 Net Amount: -0.45

Tr Acct: 0 Branch: Type: Sub: 0

71

Date	Transaction Type	Fund	Number	Debits	Credits	Book Balance
28May2018	Buduchnist CU	CAD	9125	0.00	7,800.00	12,105.57
16May2018	Transfer out	CAD		2,907.14	0.00	4,905.57
07May2018	Transfer out	CAD		2,700.00	0.00	7,212.71
07May2018	Transfer out	CAD		750.00	0.00	9,912.71
30Apr2018	Buduchnist CU	CAD	9127	0.00	7,800.00	10,662.71
16Apr2018	Transfer out	CAD		2,906.42	0.00	2,862.71
07Apr2018	Transfer out	CAD		2,700.00	0.00	5,769.13
07Apr2018	Transfer out	CAD		750.00	0.00	8,469.13
28Mar2018	Buduchnist CU	CAD	9127	0.00	7,800.00	9,219.13
20Mar2018	Transfer out	CAD		2,906.42	0.00	1,419.13
07Mar2018	Transfer out	CAD		2,700.00	0.00	4,325.55
07Mar2018	Transfer out	CAD		750.00	0.00	7,025.55
28Feb2018	System Generated Entry	CAD		-0.10	0.00	7,775.55
28Feb2018	Buduchnist CU	CAD	9127	0.00	7,800.00	7,775.65
21Feb2018	ret pac as nsf	CAD		7,825.00	0.00	-24.35 OD
16Feb2018	Buduchnist CU	CAD	9115	0.00	7,800.00	7,800.65
14Feb2018	Transfer out	CAD		406.00	0.00	0.65

Account Details

Exit

Effective Date: Entered: Reversed:

Transaction Code: Funds: Description: Exch Rate:

Amount: DrInt: SC: Property Tax:

Penalty: LpInt: GrInt: Net Amount:

Tr Acct: Branch: Type: Sub:

8

Date	Transaction Type	Fnd	Number	Debits	Credits	Book Balance
02Oct2018	ret pac: paym stopped	CAD		-7,825.00	0.00	750.85
27Sep2018	Buduchnist CU	CAD	8126	0.00	7,800.00	8,575.85
30Aug2018	ret pac: nsf	CAD		-7,825.00	0.00	775.85
28Aug2018	Buduchnist CU	CAD	9127	0.00	7,800.00	8,600.85
20Aug2018	Transfer out	CAD		-2,908.59	0.00	800.85
09Aug2018	Transfer out	CAD		-2,700.42	0.00	3,709.44
01Aug2018	ret pac nsf	CAD		-7,825.00	0.00	6,409.86
30Jul2018	Buduchnist CU	CAD	9127	0.00	7,800.00	14,234.86
17Jul2018	Transfer out	CAD		-2,907.51	0.00	6,434.86
10Jul2018	Transfer out	CAD		-2,700.63	0.00	9,342.37
10Jul2018	Transfer out	CAD		-750.20	0.00	12,043.00
10Jul2018	Transfer out	CAD		-750.20	0.00	12,793.20
28Jun2018	Buduchnist CU	CAD	9127	0.00	7,800.00	13,543.40
18Jun2018	Transfer out	CAD		-2,908.00	0.00	5,743.40
11Jun2018	Transfer out	CAD		-2,703.90	0.00	8,651.40
11Jun2018	Transfer out	CAD		-750.27	0.00	11,355.30
28May2018	Buduchnist CU	CAD	9125	0.00	7,800.00	12,105.57

Account Details
Exit

Effective Date: 30Nov2018 Entered: 30Nov2018 Reversed:

Transaction Code: sys Funds: CAD Description: System Generated Entry Exch Rate: 1.000000

Amount: 0.00 Drint: -0.45 SC: 0.00 Property Tax: 0.00

Penalty: LpInt: 0.00 GrInt: 0.00 Net Amount: -0.45

Tr Acct: 0 Branch: Type: Sub: 0

9

Date	Transaction Type	Fnd	Number	Debits	Credits	Book Balance
30Nov2018	System Generated Entry	CAD		-0.45	0.00	-25.47 00
31Oct2018	System Generated Entry	CAD		-0.02	0.00	-25.02 00
31Oct2018	rel pac as paym stopped	CAD		-7,825.00	0.00	-25.00 00
29Oct2018	Buduchnist CU	CAD	8128	0.00	7,800.00	7,800.00
02Oct2018	Transfer out	CAD		-751.09	0.00	0.00
02Oct2018	Transfer in	CAD		0.00	0.24	751.09
02Oct2018	rel pac, paym stopped	CAD		-7,825.00	0.00	750.85
27Sep2018	Buduchnist CU	CAD	8126	0.00	7,800.00	8,575.85
30Aug2018	rel pac nsf	CAD		-7,825.00	0.00	775.85
28Aug2018	Buduchnist CU	CAD	9127	0.00	7,800.00	8,600.85
20Aug2018	Transfer out	CAD		-2,908.59	0.00	800.85
09Aug2018	Transfer out	CAD		-2,700.42	0.00	3,709.44
01Aug2018	rel pac nsf	CAD		-7,825.00	0.00	6,409.86
30Jul2018	Buduchnist CU	CAD	9127	0.00	7,800.00	14,234.86
17Jul2018	Transfer out	CAD		-2,907.51	0.00	6,434.86
10Jul2018	Transfer out	CAD		-2,700.63	0.00	9,342.37
10Jul2018	Transfer out	CAD		-750.20	0.00	12,043.00

Account Details
Exit

Effective Date: 30Nov2018 Entered: 30Nov2018 Reversed:

Transaction Code: sys Funds: CAD Description: System Generated Entry Exch Rate: 1.000000

Amount: 0.00 Debit: -0.45 SC: 0.00 Property Tax: 0.00

Penalty: Split: 0.00 CrInt: 0.00 Net Amount: -0.45

Tr Acct: 0 Branch: Type: Sub: 0

10

TAB B

Date	Transaction Type	End	Number	Interest	Principal	Book Balance
07Jan2016	Loan Payment	CAD		-2,545.26	3,454.74	-1,055,284.91
07Dec2015	Renewal	CAD	Renewal	0.00	0.00	-1,058,739.65
07Dec2015	matured	CAD	Renewal	0.00	0.00	-1,058,739.65
07Dec2015	Loan Payment	CAD		-3,059.77	2,940.23	-1,058,739.65
09Nov2015	Loan Payment	CAD		-3,615.72	2,385.52	-1,061,679.88
07Oct2015	Loan Payment	CAD		-3,075.72	2,924.28	-1,064,665.40
09Sep2015	Loan Payment	CAD		-3,634.45	2,366.79	-1,066,989.68
07Aug2015	Loan Payment	CAD		-3,421.75	2,578.25	-1,069,356.47
07Jul2015	Loan Payment	CAD		-2,767.81	3,232.19	-1,071,934.72
12Jun2015	Loan Payment	CAD		-3,981.50	2,021.59	-1,075,166.91
01Jun2015	Correction to May 7 pyt	CAD		0.00	6,000.00	-1,077,188.50
07May2015	Transfer in	CAD		-3,319.06	2,680.94	-1,071,188.50
07Apr2015	Transfer in	CAD		-3,437.89	2,562.11	-1,073,869.44
07Mar2015	Transfer in	CAD		-3,113.51	2,886.49	-1,076,431.55
07Feb2015	Transfer in	CAD		-3,455.23	2,544.77	-1,079,318.04
07Jan2015	Transfer in	CAD		-3,463.33	2,536.67	-1,081,862.81
07Dec2014	Transfer in	CAD		-3,359.77	2,640.23	-1,084,399.48

- Account Details
- Exit
- Extended
- Tax Summary
- Accounting

Effective Date: 09Aug2018 Entered: 09Aug2018 Reversed:

Transaction Code: li Funds: CAD Description: Transfer in Exch Rate: 1.000000

Amount: 2,700.42 DrInt: -2,315.31 Fees: 0.00 Property Tax: 0.00

Penalty: 0.00 LpInt: -0.42 CrInt: 0.00 Net Amount: 384.69

Tr Acct: 49876 Branch: bloor Type: cheq Sub: 1

1st MORTGAGE OVER WOODLAND ACRES CRES.

Date	Transaction Type	End Number	Interest	Principal	Book Balance
07May2017	Transfer in	CAD	-2,332.39	3,667.61	-999,088.20
07Apr2017	Transfer in	CAD	-2,418.75	3,581.25	-1,001,755.81
07Mar2017	Transfer in	CAD	-2,192.95	3,807.05	-1,005,337.06
07Feb2017	Transfer in	CAD	-2,436.48	3,563.52	-1,009,144.11
07Jan2017	Transfer in	CAD	-2,445.04	3,554.96	-1,012,707.63
07Dec2016	Transfer in	CAD	-2,374.61	3,625.39	-1,016,262.59
07Nov2016	Transfer in	CAD	-2,462.28	3,537.72	-1,019,887.98
07Oct2016	Transfer in	CAD	-2,391.25	3,608.75	-1,023,425.70
07Sep2016	Transfer in	CAD	-2,479.43	3,520.57	-1,027,034.45
07Aug2016	Transfer in	CAD	-2,487.88	3,512.12	-1,030,555.02
07Jul2016	Loan Payment	CAD	-2,415.98	3,584.02	-1,034,067.14
07Jun2016	Loan Payment	CAD	-2,504.91	3,495.09	-1,037,651.16
07May2016	Loan Payment	CAD	-2,432.43	3,567.57	-1,041,146.25
07Apr2016	Loan Payment	CAD	-2,521.87	3,478.13	-1,044,713.82
07Mar2016	Loan Payment	CAD	-2,204.42	3,795.58	-1,048,191.95
09Feb2016	Loan Payment	CAD	-2,703.55	3,297.38	-1,051,987.53
07Jan2016	Loan Payment	CAD	-2,545.26	3,454.74	-1,055,284.91

Account Details

Exit

Extended

Tax Summary

Accounting

Effective Date: 09Aug2018 Entered: 09Aug2018 Reversed:

Transaction Code: Funds: CAD Description: Transfer in Exch Rate: 1.000000

Amount: 2,700.42 DrInt: -2,315.31 Fees: 0.00 Property Tax: 0.00

Penalty: 0.00 LpInt: -0.42 CrInt: 0.00 Net Amount: 384.69

Tr Acct: 49876 Branch: bloor Type: cheq Sub: 1

2

Date	Transaction Type	Fnd Number	Interest	Principal	Book Balance
08Jan2018	Transfer in	CAD	2,253.10	447.11	-997,641.09
11Dec2017	Transfer in	CAD	2,700.84	0.00	-998,088.20
10Nov2017	Transfer in	CAD	1,617.63	0.00	-998,088.20
10Nov2017	Transfer in	CAD	1,083.00	0.00	-998,088.20
12Oct2017	Transfer in	CAD	2,701.04	0.00	-998,088.20
11Sep2017	Transfer in	CAD	2,700.84	0.00	-998,088.20
07Aug2017	Loan Payment Extension	CAD	0.00	0.00	-998,088.20
24Jul2017	Loan Payment Extension	CAD	0.00	0.00	-998,088.20
24Jul2017	Loan Payment Extension	CAD	0.00	0.00	-998,088.20
24Jul2017	Loan Payment Extension	CAD	0.00	0.00	-998,088.20
24Jul2017	Transfer in	CAD	-6,000.00	0.00	-998,088.20
07Jul2017	Loan Payment Extension	CAD	0.00	0.00	-998,088.20
07Jun2017	Loan Payment Extension	CAD	0.00	0.00	-998,088.20
07Jun2017	Loan Payment Extension	CAD	0.00	0.00	-998,088.20
07Jun2017	Loan Payment Extension	CAD	0.00	0.00	-998,088.20
07Jun2017	Loan Payment Extension	CAD	0.00	0.00	-998,088.20
07May2017	Loan Payment Extension	CAD	0.00	0.00	-998,088.20
07May2017	Transfer in	CAD	2,332.39	3,667.61	-998,088.20

Account Details

Exit

Extended

Tax Summary

Accounting

Effective Date: 09Aug2018 Entered: 09Aug2018 Reversed:

Transaction Code: Funds: CAD Description: Transfer in Exch Rate: 1.000000

Amount: 2,700.42 Drht: -2,315.31 Fees: 0.00 Property Tax: 0.00

Penalty: 0.00 Lpht: -0.42 Crht: 0.00 Net Amount: 384.69

Tr Acct: 49876 Branch: bloor Type: cheq Sub: 1

3

Date	Transaction Type	Fnd	Number	Interest	Principal	Book Balance
09Aug2018	Transfer in	CAD		-2,315.73	384.69	-995,199.35
10Jul2018	Transfer in	CAD		-2,241.08	459.55	-995,584.04
11Jun2018	Transfer in	CAD		-2,703.90	0.00	-996,043.59
07May2018	Transfer in	CAD		-2,318.60	381.40	-996,043.59
07Apr2018	Transfer in	CAD		-2,396.62	303.38	-996,424.99
07Mar2018	Transfer in	CAD		-2,165.84	534.16	-996,728.37
07Feb2018	Transfer in	CAD		-2,321.44	378.56	-997,282.53
08Jan2018	Transfer in	CAD		-2,253.10	447.11	-997,641.09
11Dec2017	Transfer in	CAD		-2,700.84	0.00	-998,088.20
10Nov2017	Transfer in	CAD		-1,617.63	0.00	-998,088.20
10Nov2017	Transfer in	CAD		-1,083.00	0.00	-998,088.20
12Oct2017	Transfer in	CAD		-2,701.04	0.00	-998,088.20
11Sep2017	Transfer in	CAD		-2,700.84	0.00	-998,088.20
07Aug2017	Loan Payment Extension	CAD		0.00	0.00	-998,088.20
24Jul2017	Loan Payment Extension	CAD		0.00	0.00	-998,088.20
24Jul2017	Loan Payment Extension	CAD		0.00	0.00	-998,088.20
24Jul2017	Loan Payment Extension	CAD		0.00	0.00	-998,088.20

- Account Details
- Exit
- Extended
- Tax Summary
- Accounting

Effective Date: 09Aug2018 Entered: 09Aug2018 Reversed:

Transaction Code: ti Funds: CAD Description: Transfer in Exch Rate: 1.000000

Amount: 2,700.42 Drint: -2,315.31 Fees: 0.00 Property Tax: 0.00

Penalty: 0.00 Lpint: -0.42 Crint: 0.00 Net Amount: 384.69

Tr Acct: 49876 Branch: bloor Type: cheq Sub: 1

4

TAB D

Date	Transaction type	Fnd	Number	Interest	Principal	Book Balance
07Aug2015	Loan Payment	CAD		-265.98	1,534.07	-211,871.68
24Jul2015	Loan Payment	CAD		-193.47	668.64	-213,405.75
17Jul2015	Loan Payment	CAD		-669.30	330.70	-214,074.39
12Jun2015	Loan Payment Extension	CAD		0.00	0.00	-214,405.09
12Jun2015	Loan Payment	CAD		-536.94	369.19	-214,405.09
02Jun2015	Loan Payment	CAD		-344.48	560.84	-214,774.28 R
01Jun2015	Correction to May 15 pmt	CAD		0.00	-905.00	-214,774.28
15May2015	Transfer in	CAD		-268.66	636.34	-213,869.28
01May2015	Transfer in	CAD		-269.45	635.55	-214,505.62
17Apr2015	Transfer in	CAD		-270.24	634.76	-215,141.17
03Apr2015	Transfer in	CAD		-271.04	633.96	-215,775.93
20Mar2015	Transfer in	CAD		-271.83	633.17	-216,409.89
05Mar2015	Transfer in	CAD		-272.63	632.37	-217,043.06
20Feb2015	Transfer in	CAD		-273.41	631.59	-217,675.43
06Feb2015	Transfer in	CAD		-274.21	630.79	-218,307.02
23Jan2015	Transfer in	CAD		-274.99	630.01	-218,937.81
03Jan2015	Transfer in	CAD		-275.78	629.22	-219,567.82

- Account Details
- Exit
- Extended
- Tax Summary
- Accounting

Effective Date: 16Oct2018 Entered: 16Oct2018 Reversed:

Transaction Code: ti Funds: CAD Description: Transfer in Exch Rate: 1.000000

Amount: 112.11 DrInt: -112.11 Fees: 0.00 Property Tax: 0.00

Penalty: 0.00 LpInt: 0.00 CrInt: 0.00 Net Amount: 0.00

Tr Acct: 35956 Branch: bloor Type: pshare Sub: 1

COTTAGE MORTGAGE

1

Date	Transaction Type	Fund	Number	Interest	Principal	Book Balance
07Nov2016	Transfer in	CAD		-538.72	1,261.28	-193,191.16
07Oct2016	Transfer in	CAD		-524.76	1,275.24	-194,452.44
07Sep2016	Transfer in	CAD		-545.73	1,254.27	-195,727.68
07Aug2016	Transfer in	CAD		-549.21	1,250.79	-196,981.95
07Jul2016	Loan Payment	CAD		-534.89	1,265.11	-198,232.74
07Jun2016	Loan Payment	CAD		-556.17	1,243.83	-199,497.85
07Jun2016	Loan Payment	CAD		-556.17	5,443.83	-200,741.68 R
07May2016	Loan Payment	CAD		-541.60	1,258.40	-200,741.68
07Apr2016	Loan Payment	CAD		-563.10	1,236.90	-202,000.08
07Mar2016	Loan Payment	CAD		-493.59	1,306.41	-203,236.98
09Feb2016	Loan Payment	CAD		-607.02	1,193.30	-204,543.39
07Jan2016	Loan Payment	CAD		-573.54	1,226.46	-205,738.69
07Dec2015	Loan Payment	CAD		-521.23	1,278.77	-206,963.15
09Nov2015	Loan Payment	CAD		-618.03	1,182.29	-208,241.92
07Oct2015	Loan Payment	CAD		-527.48	1,272.52	-209,424.21
09Sep2015	Loan Payment	CAD		-625.38	1,174.95	-210,696.73
07Aug2015	Loan Payment	CAD		-265.93	1,534.07	-211,871.68

Account Details

Exit

Extended

Tax Summary

Accounting

Effective Date: 16Oct2018 Entered: 16Oct2018 Reversed:

Transaction Code: ti Funds: CAD Description: Transfer in Exch Rate: 1.000000

Amount: 112.11 Drint: -112.11 Fees: 0.00 Property Tax: 0.00

Penalty: 0.00 Lpint: 0.00 Crnt: 0.00 Net Amount: 0.00

Tr Acct: 35956 Branch: bloor Type: pshare Sub: 1

2

Date	Transaction Type	Fnd	Number	Interest	Principal	Book Balance
08Jan2018	Transfer in	CAD		-453.95	296.12	-181,383.47
11Dec2017	Transfer in	CAD		-503.56	246.70	-181,679.59
10Nov2017	Transfer in	CAD		-471.90	278.31	-181,926.29
12Oct2017	Transfer in	CAD		-505.41	244.92	-182,204.60
11Sep2017	Transfer in	CAD		-571.36	178.91	-182,449.52
11Sep2017	Transfer in	CAD		-571.36	178.91	-182,628.43 R
07Aug2017	Transfer in	CAD		-506.57	243.43	-182,628.43
07Jul2017	Transfer in	CAD		-493.74	1,306.26	-182,871.86
07Jun2017	Transfer in	CAD		-513.77	1,286.23	-184,178.12
07May2017	Transfer in	CAD		-500.69	1,299.31	-185,464.35
07Apr2017	Loan Maturity	CAD		0.00	0.00	-186,763.66
07Apr2017	Transfer in	CAD		-520.93	1,279.07	-186,763.66
07Mar2017	Transfer in	CAD		-473.83	1,326.17	-188,042.73
07Feb2017	Transfer in	CAD		-528.14	1,271.88	-189,368.90
07Jan2017	Transfer in	CAD		-531.66	1,268.34	-190,640.76
07Dec2016	Transfer in	CAD		-517.94	1,282.06	-191,909.10
07Nov2016	Transfer in	CAD		-538.72	1,261.28	-193,191.16

- Account Details
- Exit
- Extended
- Tax Summary
- Accounting

Effective Date: 16Oct2018 Entered: 16Oct2018 Reversed:

Transaction Code: Funds: CAD Description: Transfer in Exch Rate: 1.000000

Amount: 112.11 DrInt: -112.11 Fees: 0.00 Property Tax: 0.00

Penalty: 0.00 LpInt: 0.00 CrInt: 0.00 Net Amount: 0.00

Tr/Acct: 35956 Branch: bloor Type: pshare Sub: 1

3

Date	Transaction Type	Fnd	Number	Interest	Principal	Book Balance
16Oct2018	Transfer in	CAD		-112.11	0.00	-179,083.37
16Oct2018	Transfer in	CAD		-638.49	0.00	-179,083.37
02Oct2018	Transfer in	CAD		-751.68	0.00	-179,083.37
10Jul2018	Transfer in	CAD		0.00	750.20	-179,083.37
10Jul2018	Transfer in	CAD		-465.97	284.23	-179,833.57
11Jun2018	Transfer in	CAD		-563.21	187.06	-180,117.60
07May2018	Transfer in	CAD		-483.31	266.69	-180,304.86
07Apr2018	Transfer in	CAD		-500.12	249.88	-180,571.55
07Mar2018	Transfer in	CAD		-452.46	297.54	-180,821.43
07Feb2018	Transfer in	CAD		-485.50	264.50	-181,118.97
08Jan2018	Transfer in	CAD		-453.95	296.12	-181,383.47
11Dec2017	Transfer in	CAD		-503.56	246.70	-181,679.59
10Nov2017	Transfer in	CAD		-471.90	278.31	-181,926.29
12Oct2017	Transfer in	CAD		-505.41	244.32	-182,204.60
11Sep2017	Transfer in	CAD		-571.36	178.91	-182,449.52
11Sep2017	Transfer in	CAD		-571.36	178.91	-182,628.43 R
07Aug2017	Transfer in	CAD		-506.57	243.43	-182,628.43

Account Details

Exit

Extended

Tax Summary

Accounting

Effective Date: 16Oct2018 Entered: 16Oct2018 Reversed:

Transaction Code: ti Funds: CAD Description: Transfer in Exch Rate: 1.000000

Amount: 112.11 D/Int: -112.11 Fees: 0.00 Property Tax: 0.00

Penalty: 0.00 L/Int: 0.00 Cr/Int: 0.00 Net Amount: 0.00

Tr Acct: 35956 Branch: bloor Type: pshare Sub: 1

4

TAB 2

TAB C

**Produced in Account Record
for Account No. 35926
attached as Tab 1(b)**

TAB 6

Duplicating Services

From: Grossman, Barbara
Sent: November 15, 2018 11:55 AM
To: Philip Underwood; Andrew Winton
Cc: Kraft, Kenneth; Van Allen, Sara-Ann; Ashley McKnight
Subject: RE: DeMaria et al. ats. Buduchnist Credit Union Limited [IWOV-Client.FID86033]
Attachments: 2018_11_14_15_43_29.pdf; 2018_11_14_15_37_16.pdf; 2018_11_14_15_30_19.pdf

Importance: High

Counsel for Carlo DeMaria,

Our client will be responding by affidavit to the affidavit of Carlo De Maria sworn November 11, 2018.

In the meantime, with respect to paragraphs 14-16, 25-25 and 33-34 of Carlo De Maria's affidavit, I am sending you now for your client's immediate reference copies of the full transaction history printouts for the loans in issue on the receivership application to assist Mr. De Maria in resolving the defaults, as follows:

1. Complete transaction history printout for the 1st mortgage on the Woodland Property;
2. Complete transaction history printout for the Vicar Homes Line of Credit secured by the 2nd mortgage on the Woodland Property - this attachment will follow as it is very large;
3. Complete transaction history printout for the Line of Credit secured by the Elm Grove mortgage; and
4. Complete transaction history printout for the Line of Credit secured by the Puccini mortgage;

Please update us as the tax arrears are paid. The tax update information we received on November 13th from the municipalities indicated no tax arrears had been paid on Elm Grove and Puccini and there had been a small payment on Woodland with remaining arrears of \$4,218.30.

Barbara

[http://logo.dentons.com/dentons_logo.png]

Barbara L Grossman
Partner

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Bio<<http://www.dentons.com/ch.aspx?email=barbara.grossman@dentons.com&action=bio>>
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Website<<http://www.dentons.com>>

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HPRP > Zain & Co. > Delany Law > Dinner Martin > Maclay Murray & Spens > Gallo
Barrios Pickmann > Muñoz > Cardenas & Cardenas > Lopez Velarde > Rodyk > Boekel
> OPF Partners > 大成

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From: Ashley McKnight <amcknight@counsel-toronto.com>
Sent: November 12, 2018 3:58 PM
To: 'wpburych@burychlawyers.com' <wpburych@burychlawyers.com>; Kraft, Kenneth <kenneth.kraft@dentons.com>; Grossman, Barbara <barbara.grossman@dentons.com>; 'bhorlick@hldlawyers.com' <bhorlick@hldlawyers.com>; 'mmcwilliams@loonix.com' <mmcwilliams@loonix.com>; 'pcarey@loonix.com' <pcarey@loonix.com>; 'sandra@vapz.com' <sandra@vapz.com>
Cc: Philip Underwood <punderwood@counsel-toronto.com>; Andrew Winton <awinton@counsel-toronto.com>
Subject: DeMaria et al. ats. Buduchnist Credit Union Limited [IWOV-Client.FID86033]

Good Afternoon,

Please see the attached correspondence and Responding Application Record for the Application returnable November 13, 2018.

Please acknowledge receipt of this email for the purposes of my Affidavit of Service.

Thank you kindly,

Ashley McKnight
Assistant to Brad Vermeersch
and Philip Underwood
Direct: (416) 644-5347
amcknight@counsel-toronto.com<<mailto:amcknight@counsel-toronto.com>>

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[Lax O'Sullivan Lisus Gottlieb LLP]<<https://protect-eu.mimecast.com/s/1XbhCD9NVsJZgZ9cWdqXD>>

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Duplicating Services

From: Grossman, Barbara
Sent: November 15, 2018 2:55 PM
To: Philip Underwood; Andrew Winton
Cc: Kraft, Kenneth; Van Allen, Sara-Ann; Ashley McKnight
Subject: RE: DeMaria et al. ats. Buduchnist Credit Union Limited [IWOV-Client.FID86033]
Attachments: Woodland 2nd mtg - Vicar LOC transaction history.zip

Counsel,

Attached is a zip file containing 4 pdfs that together are the transaction history printout referred to in #2 below.

Barbara

[http://logo.dentons.com/dentons_logo.png]

Barbara L Grossman
Partner

D +1 416 863 4417
barbara.grossman@dentons.com<<mailto:barbara.grossman@dentons.com>>
Bio<<http://www.dentons.com/ch.aspx?email=barbara.grossman@dentons.com&action=bio>> | [LinkedIn](https://www.linkedin.com/in/barbaragrossman)<[ca.linkedin.com/in/barbaragrossman](https://www.linkedin.com/in/barbaragrossman)> |
Website<<http://www.dentons.com>>

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77 King Street West, Suite 400, TD Centre Toronto, ON M5K 0A1 Canada

HPRP > Zain & Co. > Delany Law > Dinner Martin > MacLay Murray & Spens > Gallo Barrios Pickmann > Muñoz > Cardenas & Cardenas > Lopez Velarde > Rodyk > Boekel > OPF Partners > 大成

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From: Grossman, Barbara
Sent: November 15, 2018 11:54 AM
To: 'Philip Underwood' <punderwood@counsel-toronto.com>; 'Andrew Winton' <awinton@counsel-toronto.com>
Cc: Kraft, Kenneth <kenneth.kraft@dentons.com>; Van Allen, Sara-Ann <sara.vanallen@dentons.com>; 'Ashley McKnight' <amcknight@counsel-toronto.com>

Subject: RE: DeMaria et al. ats. Buduchnist Credit Union Limited [IWOV-Client.FID86033]

Importance: High

Counsel for Carlo DeMaria,

Our client will be responding by affidavit to the affidavit of Carlo De Maria sworn November 11, 2018.

In the meantime, with respect to paragraphs 14-16, 25-25 and 33-34 of Carlo De Maria's affidavit, I am sending you now for your client's immediate reference copies of the full transaction history printouts for the loans in issue on the receivership application to assist Mr. De Maria in resolving the defaults, as follows:

1. Complete transaction history printout for the 1st mortgage on the Woodland Property;
2. Complete transaction history printout for the Vicar Homes Line of Credit secured by the 2nd mortgage on the Woodland Property - this attachment will follow as it is very large;
3. Complete transaction history printout for the Line of Credit secured by the Elm Grove mortgage; and
4. Complete transaction history printout for the Line of Credit secured by the Puccini mortgage;

Please update us as the tax arrears are paid. The tax update information we received on November 13th from the municipalities indicated no tax arrears had been paid on Elm Grove and Puccini and there had been a small payment on Woodland with remaining arrears of \$4,218.30.

Barbara

[http://logo.dentons.com/dentons_logo.png]

Barbara L Grossman
Partner

D +1 416 863 4417

barbara.grossman@dentons.com<<mailto:barbara.grossman@dentons.com>>

Bio<<http://www.dentons.com/ch.aspx?email=barbara.grossman@dentons.com&action=bio>> | [LinkedIn<ca.linkedin.com/in/barbaragrossman>](http://ca.linkedin.com/in/barbaragrossman) |

Website<<http://www.dentons.com>>

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77 King Street West, Suite 400, TD Centre Toronto, ON M5K 0A1 Canada

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Barrios Pickmann > Muñoz > Cardenas & Cardenas > Lopez Velarde > Rodyk > Boekel
> OPF Partners > 大成

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From: Ashley McKnight <amcknight@counsel-toronto.com>
Sent: November 12, 2018 3:58 PM
To: 'wpburych@burychlawyers.com' <wpburych@burychlawyers.com>; Kraft, Kenneth <kenneth.kraft@dentons.com>; Grossman, Barbara <barbara.grossman@dentons.com>; 'bhorlick@hldlawyers.com' <bhorlick@hldlawyers.com>; 'mmcwilliams@loonix.com' <mmcwilliams@loonix.com>; 'pcarey@loonix.com' <pcarey@loonix.com>; 'sandra@vapz.com' <sandra@vapz.com>
Cc: Philip Underwood <punderwood@counsel-toronto.com>; Andrew Winton <awinton@counsel-toronto.com>
Subject: DeMaria et al. ats. Buduchnist Credit Union Limited [IWOV-Client.FID86033]

Good Afternoon,

Please see the attached correspondence and Responding Application Record for the Application returnable November 13, 2018.

Please acknowledge receipt of this email for the purposes of my Affidavit of Service.

Thank you kindly,

Ashley McKnight
Assistant to Brad Vermeersch
and Philip Underwood
Direct: (416) 644-5347
amcknight@counsel-toronto.com

Lax O'Sullivan Lisus Gottlieb LLP
Suite 2750, 145 King Street West
Toronto ON M5H 1J8 Canada
T 416 598 1744 F 416 598 3730
[counsel-toronto.com](https://protect-eu.mimecast.com/s/1XbhCD9NVsJZgZ9cWdqXD)

212 211 Woodland Acres
(First Mortgage)

11/13/2018

BCU Buduchnist Credit Union

Transaction History

MEMBER NUMBER: 35926

MEMBER NAME: Demiana Carlo

ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada

BENEFIT: regular

1st Mortgage Retail, Sub: 3

RE: 211 WOODLAND ACRES CRES.

FOR THE PERIOD: 04Aug2010

TO: 13Nov2018

CREATED ON: 13Nov2018

 OPENED: 04Aug2010
 LAST ACTIVITY: 07Aug2018

Date	Account Activity	Amount	Balance
16Aug2010	Loan Advance Ref#Fund	-1,490,000.00	-1,490,000.00
16Aug2010	Loan Final Advance Ref#Fund	0.00	-1,490,000.00
20Sep2010	Transfer in including debit interest of \$-5,397.49, late payment interest of \$-2.51	0.00	-1,490,000.00
18Oct2010	Transfer in including debit interest of \$-5,198.80, late payment interest of \$-1.20	0.00	-1,490,000.00
18Nov2010	Transfer in including debit interest of \$-5,365.75, late payment interest of \$-1.25	0.00	-1,490,000.00
07Dec2010	Principal Only Payment	290,000.00	-1,200,000.00
07Dec2010	Transfer in including debit interest of \$-3,642.69	0.00	-1,200,000.00
07Dec2010	Loan Maturity matured Ref#Renewal	0.00	-1,200,000.00
07Dec2010	Loan Renewal Renewal Ref#Renewal	0.00	-1,200,000.00
07Jan2011	Transfer in including debit interest of \$-3,905.24	-2,094.76	-1,197,905.24
07Feb2011	Transfer in including debit interest of \$-3,825.85	-2,174.15	-1,195,731.09
07Mar2011	Transfer in including debit interest of \$-3,449.33	-2,550.67	-1,193,180.42
07Apr2011	Transfer in including debit interest of \$-3,810.75	-2,189.25	-1,190,991.17
07May2011	Transfer in including debit interest of \$-3,681.06	-2,318.94	-1,188,672.23
07Jun2011	Transfer in including debit interest of \$-3,796.36	-2,203.64	-1,186,468.59
07Jul2011	Transfer in including debit interest of \$-3,667.08	-2,332.92	-1,184,135.67
06Aug2011	Transfer in including debit interest of \$-3,659.87	-2,340.13	-1,181,795.54
07Sep2011	Transfer in including debit interest of \$-3,896.15	-2,103.85	-1,179,691.69
07Oct2011	Transfer in including debit interest of \$-3,646.14	-2,353.86	-1,177,337.83
07Nov2011	Transfer in including debit interest of \$-3,760.15	-2,239.85	-1,175,097.98
07Dec2011	Transfer in including debit interest of \$-3,631.94	-2,368.06	-1,172,729.92
07Jan2012	Transfer in including debit interest of \$-3,745.44	-2,254.56	-1,170,475.36
07Feb2012	Transfer in including debit interest of \$-3,738.24	-2,261.76	-1,168,213.60
07Mar2012	Transfer in including debit interest of \$-3,490.31	-2,509.69	-1,165,703.91
07Apr2012	Transfer in including debit interest of \$-3,723.00	-2,277.00	-1,163,426.91
07May2012	Transfer in including debit interest of \$-3,595.86	-2,404.14	-1,161,022.77
07Jun2012	Transfer in including debit interest of \$-3,708.05	-2,291.95	-1,158,730.82
07Jul2012	Transfer in including debit interest of \$-3,581.36	-2,418.64	-1,156,312.18
07Aug2012	Transfer in including debit interest of \$-3,693.00	-2,307.00	-1,154,005.18
07Sep2012	Transfer in including debit interest of \$-3,685.64	-2,314.36	-1,151,690.82
07Oct2012	Transfer in including debit interest of \$-3,559.59	-2,440.41	-1,149,250.41
07Nov2012	Transfer in including debit interest of \$-3,670.45	-2,329.55	-1,146,920.86
07Dec2012	Transfer in including debit interest of \$-3,544.85	-2,455.15	-1,144,465.71
07Jan2013	Transfer in including debit interest of \$-3,655.17	-2,344.83	-1,142,120.88
07Feb2013	Transfer in including debit interest of \$-3,647.88	-2,352.32	-1,139,768.56
07Mar2013	Transfer in including debit interest of \$-3,287.90	-2,712.10	-1,137,056.46
07Apr2013	Transfer in including debit interest of \$-3,631.50	-2,368.50	-1,134,687.96
07May2013	Transfer in including debit interest of \$-3,507.05	-2,492.95	-1,132,195.01
07Jun2013	Transfer in including debit interest of \$-3,615.98	-2,384.02	-1,129,810.99
07Jul2013	Transfer in including debit interest of \$-3,491.96	-2,508.04	-1,127,302.95
07Aug2013	Transfer in including debit interest of \$-3,600.36	-2,399.64	-1,124,903.31
07Sep2013	Transfer in including debit interest of \$-3,592.69	-2,407.31	-1,122,496.00
07Oct2013	Transfer in including debit interest of \$-3,469.36	-2,530.64	-1,119,965.36
07Nov2013	Transfer in including debit interest of \$-3,576.92	-2,423.08	-1,117,542.28
07Dec2013	Transfer in including debit interest of \$-3,454.05	-2,545.95	-1,114,996.33
07Jan2014	Transfer in including debit interest of \$-3,561.05	-2,438.95	-1,112,557.38
07Feb2014	Transfer in including debit interest of \$-3,553.26	-2,446.74	-1,110,110.64
07Mar2014	Transfer in including debit interest of \$-3,202.34	-2,797.66	-1,107,312.98
07Apr2014	Transfer in including debit interest of \$-3,536.52	-2,463.48	-1,104,849.50
07May2014	Transfer in including debit interest of \$-3,414.81	-2,585.19	-1,102,264.31
07Jun2014	Transfer in including debit interest of \$-3,520.39	-2,479.61	-1,099,784.70
07Jul2014	Transfer in including debit interest of \$-3,399.17	-2,600.83	-1,097,183.87
07Aug2014	Transfer in including debit interest of \$-3,504.16	-2,495.84	-1,094,688.03
07Sep2014	Transfer in including debit interest of \$-3,496.19	-2,503.81	-1,092,184.22

11/13/2018

BCU Buduchnist Credit Union

Transaction History

MEMBER NUMBER: 35926
 MEMBER NAME: Demaria Carlo
 ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada
 BENEFIT: regular

FOR THE PERIOD: 04Aug2010
 TO: 13Nov2018
 CREATED ON: 13Nov2018

1st Mortgage Retail, Sub: 3

Date	Account Activity	Amount	Balance
		OPENED: 04Aug2010	
		LAST ACTIVITY: 07Aug2018	
07Oct2014	Transfer in including debit interest of \$-3,375.67	2,624.33	-1,089,559.89
07Nov2014	Transfer in including debit interest of \$-3,479.82	2,520.18	-1,087,039.71
07Dec2014	Transfer in including debit interest of \$-3,359.77	2,640.23	-1,084,399.48
07Jan2015	Transfer in including debit interest of \$-3,463.33	2,536.67	-1,081,862.81
07Feb2015	Transfer in including debit interest of \$-3,455.23	2,544.77	-1,079,318.04
07Mar2015	Transfer in including debit interest of \$-3,113.51	2,886.49	-1,076,431.55
07Apr2015	Transfer in including debit interest of \$-3,437.89	2,562.11	-1,073,869.44
07May2015	Transfer in including debit interest of \$-3,319.06	2,680.34	-1,071,188.50
01Jun2015	Withdrawal Correction to May 7 pyt	-6,000.00	-1,077,188.50
12Jun2015	Loan Payment including debit interest of \$-3,978.41, late payment interest of \$-3.09	2,021.59	-1,075,166.91
07Jul2015	Loan Payment including debit interest of \$-2,767.81	3,232.19	-1,071,934.72
07Aug2015	Loan Payment including debit interest of \$-3,421.75	2,578.25	-1,069,356.47
09Sep2015	Loan Payment including debit interest of \$-3,633.21, late payment interest of \$-1.24	-2,366.79	-1,066,989.68
07Oct2015	Loan Payment including debit interest of \$-3,075.72	2,924.28	-1,064,065.40
09Nov2015	Loan Payment including debit interest of \$-3,614.48, late payment interest of \$+1.24	2,385.52	-1,061,679.88
07Dec2015	Loan Payment including debit interest of \$-3,059.77	2,940.23	-1,058,739.65
07Dec2015	Loan Maturity matured Ref#Renewal	0.00	-1,058,739.65
07Dec2015	Loan Renewal Renewal Ref#Renewal	0.00	-1,058,739.65
07Jan2016	Loan Payment including debit interest of \$-2,545.26	3,454.74	-1,055,284.91
09Feb2016	Loan Payment including debit interest of \$-2,702.62, late payment interest of \$-0.93	3,297.38	-1,051,987.53
07Mar2016	Loan Payment including debit interest of \$-2,204.42	3,795.58	-1,048,191.95
07Apr2016	Loan Payment including debit interest of \$-2,521.87	3,478.13	-1,044,713.82
07May2016	Loan Payment including debit interest of \$-2,432.43	3,567.57	-1,041,146.25
07Jun2016	Loan Payment including debit interest of \$-2,504.91	3,495.09	-1,037,651.16
07Jul2016	Loan Payment including debit interest of \$-2,415.98	3,584.02	-1,034,067.14
07Aug2016	Transfer in including debit interest of \$-2,487.88	3,512.12	-1,030,555.02
07Sep2016	Transfer in including debit interest of \$-2,479.43	3,520.57	-1,027,034.45
07Oct2016	Transfer in including debit interest of \$-2,391.25	3,608.75	-1,023,425.70
07Nov2016	Transfer in including debit interest of \$-2,462.28	3,537.72	-1,019,887.98
07Dec2016	Transfer in including debit interest of \$-2,374.61	3,625.39	-1,016,262.59
07Jan2017	Transfer in including debit interest of \$-2,445.04	3,554.96	-1,012,707.63
07Feb2017	Transfer in including debit interest of \$-2,436.48	3,563.52	-1,009,144.11
07Mar2017	Transfer in including debit interest of \$-2,192.95	3,607.05	-1,005,337.06
07Apr2017	Transfer in including debit interest of \$-2,418.75	3,581.25	-1,001,755.81
07May2017	Transfer in including debit interest of \$-2,332.39	3,667.61	-998,088.20
07May2017	Loan Payment Extension	0.00	-998,088.20
07Jun2017	Loan Payment Extension	0.00	-998,088.20
07Jun2017	Loan Payment Extension	0.00	-998,088.20
07Jun2017	Loan Payment Extension	0.00	-998,088.20
07Jul2017	Loan Payment Extension	0.00	-998,088.20
24Jul2017	Transfer in from 49876 including debit interest of \$-6,000.00	0.00	-998,088.20
24Jul2017	Loan Payment Extension	0.00	-998,088.20
24Jul2017	Loan Payment Extension	0.00	-998,088.20
24Jul2017	Loan Payment Extension	0.00	-998,088.20
07Aug2017	Loan Payment Extension	0.00	-998,088.20
11Sep2017	Transfer in from 49876 including debit interest of \$-2,700.00, late payment interest of \$-0.84	0.00	-998,088.20
12Oct2017	Transfer in from 49876 including debit interest of \$-2,700.00, late payment interest of \$-1.04	0.00	-998,088.20
10Nov2017	Transfer in from 49876 including debit interest of \$-1,082.37, late payment interest of \$-0.63	0.00	-998,088.20
10Nov2017	Transfer in including debit interest of \$-1,617.63	0.00	-998,088.20
11Dec2017	Transfer in from 49876 including debit interest of \$-2,700.00, late payment interest of \$-0.84	0.00	-998,088.20
08Jan2018	Transfer in from 49876 including debit interest of \$-2,252.89, late payment interest of \$-0.21	447.11	-997,641.09
07Feb2018	Transfer in from 49876 including debit interest of \$-2,321.44	378.56	-997,262.53
07Mar2018	Transfer in from 49876 including debit interest of \$-2,165.84	534.16	-996,728.37
07Apr2018	Transfer in from 49876 including debit interest of \$-2,396.62	303.38	-996,424.99
07May2018	Transfer in from 49876 including debit interest of \$-2,318.60	381.40	-996,043.59

11/13/2018

BCU Buduchnist Credit Union

Transaction History

MEMBER NUMBER: 35926
MEMBER NAME: Demaria Carlo
ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada
BENEFIT: regular

FOR THE PERIOD: 04Aug2010
TO: 13Nov2018
CREATED ON: 13Nov2018

1st Mortgage Retail, Sub: 3

OPENED: 04Aug2010
LAST ACTIVITY: 07Aug2018

Date	Account Activity	Amount	Balance
11Jun2018	Transfer in from 49876 including debit interest of \$-2,703.06, late payment interest of \$-0.84	0.00	-996,043.59
10Jul2018	Transfer in from 49876 including debit interest of \$-2,240.45, late payment interest of \$-0.63	459.55	-995,584.04
09Aug2018	Transfer in from 49876 including debit interest of \$-2,315.31, late payment interest of \$-0.42	384.69	-995,199.35
Account Totals:		-995,199.35	-995,199.35

BUDUCHNIST CREDIT UNION LIMITED
Applicant

- and -

2321197 ONTARIO INC. et al.
Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

RESPONSE TO REQUEST TO INSPECT
DOCUMENTS

DENTONS CANADA LLP
77 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, ON M5K 0A1
Insolvency.Toronto@dentons.com

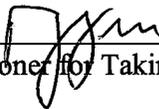
Barbara Grossman (LSO # 20947K)
Tel: 416-863-4417
Fax: 416-863-4592
barbara.grossman@dentons.com

Kenneth Kraft (LSO # 31919P)
Tel: 416-863-4374
kenneth.kraft@dentons.com

Lawyers for Buduchnist Credit Union Limited

TAB K

THIS IS EXHIBIT "K" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 8th DAY OF JULY, 2020.



A Commissioner for Taking Affidavits, etc.



Transaction History

MEMBER NUMBER: 35926

MEMBER NAME: Demaria Carlo

ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada

BENEFIT: regular

FOR THE PERIOD: 13Feb2001

TO: 20Feb2020

CREATED ON: 20Feb2020

1st Mortgage Retail, Sub: 3

Date	Account Activity	Amount	Balance
		OPENED:	04Aug2010
		LAST ACTIVITY:	07Nov2019
16Aug2010	Loan Advance Ref#Fund	-1,490,000.00	-1,490,000.00
16Aug2010	Loan Final Advance Ref#Fund	0.00	-1,490,000.00
20Sep2010	Transfer in from cheq sub: 1 including debit interest of \$-5,397.49, late payment interest of \$-2.51	0.00	-1,490,000.00
18Oct2010	Transfer in from cheq sub: 1 including debit interest of \$-5,198.80, late payment interest of \$-1.20	0.00	-1,490,000.00
18Nov2010	Transfer in from cheq sub: 1 including debit interest of \$-5,365.75, late payment interest of \$-1.25	0.00	-1,490,000.00
07Dec2010	Principal Only Payment	290,000.00	-1,200,000.00
07Dec2010	Transfer in from daily sub: 1 including debit interest of \$-3,642.69	0.00	-1,200,000.00
07Dec2010	Loan Maturity matured Ref#Renewal	0.00	-1,200,000.00
07Dec2010	Loan Renewal Renewal Ref#Renewal	0.00	-1,200,000.00
07Jan2011	Transfer in from cheq sub: 1 including debit interest of \$-3,905.24	2,094.76	-1,197,905.24
07Feb2011	Transfer in from cheq sub: 1 including debit interest of \$-3,825.85	2,174.15	-1,195,731.09
07Mar2011	Transfer in from cheq sub: 1 including debit interest of \$-3,449.33	2,550.67	-1,193,180.42
07Apr2011	Transfer in from cheq sub: 1 including debit interest of \$-3,810.75	2,189.25	-1,190,991.17
07May2011	Transfer in from cheq sub: 1 including debit interest of \$-3,681.06	2,318.94	-1,188,672.23
07Jun2011	Transfer in from cheq sub: 1 including debit interest of \$-3,796.36	2,203.64	-1,186,468.59
07Jul2011	Transfer in from cheq sub: 1 including debit interest of \$-3,667.08	2,332.92	-1,184,135.67
06Aug2011	Transfer in from cheq sub: 1 including debit interest of \$-3,659.87	2,340.13	-1,181,795.54
07Sep2011	Transfer in from cheq sub: 1 including debit interest of \$-3,896.15	2,103.85	-1,179,691.69
07Oct2011	Transfer in from cheq sub: 1 including debit interest of \$-3,646.14	2,353.86	-1,177,337.83
07Nov2011	Transfer in from cheq sub: 1 including debit interest of \$-3,760.15	2,239.85	-1,175,097.98
07Dec2011	Transfer in from cheq sub: 1 including debit interest of \$-3,631.94	2,368.06	-1,172,729.92
07Jan2012	Transfer in from cheq sub: 1 including debit interest of \$-3,745.44	2,254.56	-1,170,475.36
07Feb2012	Transfer in from cheq sub: 1 including debit interest of \$-3,738.24	2,261.76	-1,168,213.60
07Mar2012	Transfer in from cheq sub: 1 including debit interest of \$-3,490.31	2,509.69	-1,165,703.91
07Apr2012	Transfer in from cheq sub: 1 including debit interest of \$-3,723.00	2,277.00	-1,163,426.91
07May2012	Transfer in from cheq sub: 1 including debit interest of \$-3,595.86	2,404.14	-1,161,022.77
07Jun2012	Transfer in from cheq sub: 1 including debit interest of \$-3,708.05	2,291.95	-1,158,730.82
07Jul2012	Transfer in from cheq sub: 1 including debit interest of \$-3,581.36	2,418.64	-1,156,312.18
07Aug2012	Transfer in from cheq sub: 1 including debit interest of \$-3,693.00	2,307.00	-1,154,005.18
07Sep2012	Transfer in from cheq sub: 1 including debit interest of \$-3,685.64	2,314.36	-1,151,690.82
07Oct2012	Transfer in from cheq sub: 1 including debit interest of \$-3,559.59	2,440.41	-1,149,250.41
07Nov2012	Transfer in from cheq sub: 1 including debit interest of \$-3,670.45	2,329.55	-1,146,920.86
07Dec2012	Transfer in from cheq sub: 1 including debit interest of \$-3,544.85	2,455.15	-1,144,465.71
07Jan2013	Transfer in from cheq sub: 1 including debit interest of \$-3,655.17	2,344.83	-1,142,120.88
07Feb2013	Transfer in from cheq sub: 1 including debit interest of \$-3,647.68	2,352.32	-1,139,768.56
07Mar2013	Transfer in from cheq sub: 1 including debit interest of \$-3,287.90	2,712.10	-1,137,056.46
07Apr2013	Transfer in from cheq sub: 1 including debit interest of \$-3,631.50	2,368.50	-1,134,687.96
07May2013	Transfer in from cheq sub: 1 including debit interest of \$-3,507.05	2,492.95	-1,132,195.01
07Jun2013	Transfer in from cheq sub: 1 including debit interest of \$-3,615.98	2,384.02	-1,129,810.99
07Jul2013	Transfer in from cheq sub: 1 including debit interest of \$-3,491.96	2,508.04	-1,127,302.95
07Aug2013	Transfer in from cheq sub: 1 including debit interest of \$-3,600.36	2,399.64	-1,124,903.31
07Sep2013	Transfer in from cheq sub: 1 including debit interest of \$-3,592.69	2,407.31	-1,122,496.00
07Oct2013	Transfer in from cheq sub: 1 including debit interest of \$-3,469.36	2,530.64	-1,119,965.36
07Nov2013	Transfer in from cheq sub: 1 including debit interest of \$-3,576.92	2,423.08	-1,117,542.28
07Dec2013	Transfer in from cheq sub: 1 including debit interest of \$-3,454.05	2,545.95	-1,114,996.33
07Jan2014	Transfer in from cheq sub: 1 including debit interest of \$-3,561.05	2,438.95	-1,112,557.38
07Feb2014	Transfer in from cheq sub: 1 including debit interest of \$-3,553.26	2,446.74	-1,110,110.64
07Mar2014	Transfer in from cheq sub: 1 including debit interest of \$-3,202.34	2,797.66	-1,107,312.98
07Apr2014	Transfer in from cheq sub: 1 including debit interest of \$-3,536.52	2,463.48	-1,104,849.50
07May2014	Transfer in from cheq sub: 1 including debit interest of \$-3,414.81	2,585.19	-1,102,264.31
07Jun2014	Transfer in from cheq sub: 1 including debit interest of \$-3,520.39	2,479.61	-1,099,784.70
07Jul2014	Transfer in from cheq sub: 1 including debit interest of \$-3,399.17	2,600.83	-1,097,183.87
07Aug2014	Transfer in from cheq sub: 1 including debit interest of \$-3,504.16	2,495.84	-1,094,688.03
07Sep2014	Transfer in from cheq sub: 1 including debit interest of \$-3,496.19	2,503.81	-1,092,184.22
07Oct2014	Transfer in from cheq sub: 1 including debit interest of \$-3,375.67	2,624.33	-1,089,559.89



Transaction History

MEMBER NUMBER: 35926

MEMBER NAME: Demaria Carlo

ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada

BENEFIT: regular

FOR THE PERIOD: 13Feb2001

TO: 20Feb2020

CREATED ON: 20Feb2020

07Nov2014	Transfer in from cheq sub: 1 including debit interest of \$-3,479.82	2,520.18	-1,087,039.71
07Dec2014	Transfer in from cheq sub: 1 including debit interest of \$-3,359.77	2,640.23	-1,084,399.48
07Jan2015	Transfer in from cheq sub: 1 including debit interest of \$-3,463.33	2,536.67	-1,081,862.81
07Feb2015	Transfer in from cheq sub: 1 including debit interest of \$-3,455.23	2,544.77	-1,079,318.04
07Mar2015	Transfer in from cheq sub: 1 including debit interest of \$-3,113.51	2,886.49	-1,076,431.55
07Apr2015	Transfer in from cheq sub: 1 including debit interest of \$-3,437.89	2,562.11	-1,073,869.44
07May2015	Transfer in from cheq sub: 1 including debit interest of \$-3,319.06	2,680.94	-1,071,188.50
01Jun2015	Withdrawal Correction to May 7 pyt	-6,000.00	-1,077,188.50
12Jun2015	Loan Payment including debit interest of \$-3,978.41, late payment interest of \$-3.09	2,021.59	-1,075,166.91
07Jul2015	Loan Payment including debit interest of \$-2,767.81	3,232.19	-1,071,934.72
07Aug2015	Loan Payment including debit interest of \$-3,421.75	2,578.25	-1,069,356.47
09Sep2015	Loan Payment including debit interest of \$-3,633.21, late payment interest of \$-1.24	2,366.79	-1,066,989.68
07Oct2015	Loan Payment including debit interest of \$-3,075.72	2,924.28	-1,064,065.40
09Nov2015	Loan Payment including debit interest of \$-3,614.48, late payment interest of \$-1.24	2,385.52	-1,061,679.88
07Dec2015	Loan Payment including debit interest of \$-3,059.77	2,940.23	-1,058,739.65
07Dec2015	Loan Maturity matured Ref#Renewal	0.00	-1,058,739.65
07Dec2015	Loan Renewal Renewal Ref#Renewal	0.00	-1,058,739.65
07Jan2016	Loan Payment including debit interest of \$-2,545.26	3,454.74	-1,055,284.91
09Feb2016	Loan Payment including debit interest of \$-2,702.62, late payment interest of \$-0.93	3,297.38	-1,051,987.53
07Mar2016	Loan Payment including debit interest of \$-2,204.42	3,795.58	-1,048,191.95
07Apr2016	Loan Payment including debit interest of \$-2,521.87	3,478.13	-1,044,713.82
07May2016	Loan Payment including debit interest of \$-2,432.43	3,567.57	-1,041,146.25
07Jun2016	Loan Payment including debit interest of \$-2,504.91	3,495.09	-1,037,651.16
07Jul2016	Loan Payment including debit interest of \$-2,415.98	3,584.02	-1,034,067.14
07Aug2016	Transfer in from cheq sub: 1 including debit interest of \$-2,487.88	3,512.12	-1,030,555.02
07Sep2016	Transfer in from cheq sub: 1 including debit interest of \$-2,479.43	3,520.57	-1,027,034.45
07Oct2016	Transfer in from cheq sub: 1 including debit interest of \$-2,391.25	3,608.75	-1,023,425.70
07Nov2016	Transfer in from cheq sub: 1 including debit interest of \$-2,462.28	3,537.72	-1,019,887.98
07Dec2016	Transfer in from cheq sub: 1 including debit interest of \$-2,374.61	3,625.39	-1,016,262.59
07Jan2017	Transfer in from cheq sub: 1 including debit interest of \$-2,445.04	3,554.96	-1,012,707.63
07Feb2017	Transfer in from cheq sub: 1 including debit interest of \$-2,436.48	3,563.52	-1,009,144.11
07Mar2017	Transfer in from cheq sub: 1 including debit interest of \$-2,192.95	3,807.05	-1,005,337.06
07Apr2017	Transfer in from cheq sub: 1 including debit interest of \$-2,418.75	3,581.25	-1,001,755.81
07May2017	Transfer in from cheq sub: 1 including debit interest of \$-2,332.39	3,667.61	-998,088.20
07May2017	Loan Payment Extension	0.00	-998,088.20
07Jun2017	Loan Payment Extension	0.00	-998,088.20
07Jun2017	Loan Payment Extension	0.00	-998,088.20
07Jun2017	Loan Payment Extension	0.00	-998,088.20
07Jul2017	Loan Payment Extension	0.00	-998,088.20
24Jul2017	Transfer in from 49876, cheq sub: 1 including debit interest of \$-6,000.00	0.00	-998,088.20
24Jul2017	Loan Payment Extension	0.00	-998,088.20
24Jul2017	Loan Payment Extension	0.00	-998,088.20
24Jul2017	Loan Payment Extension	0.00	-998,088.20
07Aug2017	Loan Payment Extension	0.00	-998,088.20
11Sep2017	Transfer in from 49876, cheq sub: 1 including debit interest of \$-2,700.00, late payment interest of \$-0.84	0.00	-998,088.20
12Oct2017	Transfer in from 49876, cheq sub: 1 including debit interest of \$-2,700.00, late payment interest of \$-1.04	0.00	-998,088.20
10Nov2017	Transfer in from 49876, cheq sub: 1 including debit interest of \$-1,082.37, late payment interest of \$-0.63	0.00	-998,088.20
10Nov2017	Transfer in from pshare sub: 1 including debit interest of \$-1,617.63	0.00	-998,088.20
11Dec2017	Transfer in from 49876, cheq sub: 1 including debit interest of \$-2,700.00, late payment interest of \$-0.84	0.00	-998,088.20
08Jan2018	Transfer in from 49876, cheq sub: 1 including debit interest of \$-2,252.89, late payment interest of \$-0.21	447.11	-997,641.09
07Feb2018	Transfer in from 49876, cheq sub: 1 including debit interest of \$-2,321.44	378.56	-997,262.53
07Mar2018	Transfer in from 49876, cheq sub: 1 including debit interest of \$-2,165.84	534.16	-996,728.37
07Apr2018	Transfer in from 49876, cheq sub: 1 including debit interest of \$-2,396.62	303.38	-996,424.99
07May2018	Transfer in from 49876, cheq sub: 1 including debit interest of \$-2,318.60	381.40	-996,043.59
11Jun2018	Transfer in from 49876, cheq sub: 1 including debit interest of \$-2,703.06, late payment interest of \$-0.84	0.00	-996,043.59
10Jul2018	Transfer in from 49876, cheq sub: 1 including debit interest of \$-2,240.45, late payment interest of \$-0.63	459.55	-995,584.04
09Aug2018	Transfer in from 49876, cheq sub: 1 including debit interest of \$-2,315.31, late payment interest of \$-0.42	384.69	-995,199.35
17Apr2019	Transfer in from cheq sub: 1 including debit interest of \$-2,505.93, late payment interest of \$-194.07	0.00	-995,199.35
03May2019	Transfer in from cheq sub: 1 including debit interest of \$-2,676.29, late payment interest of \$-23.71	0.00	-995,199.35



Transaction History

MEMBER NUMBER: 35926

MEMBER NAME: Demaria Carlo

ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada

BENEFIT: regular

FOR THE PERIOD: 13Feb2001

TO: 20Feb2020

CREATED ON: 20Feb2020

17Jun2019	Transfer in from cheq sub: 1 including debit interest of \$-2,631.96, late payment interest of \$-68.04	0.00	-995,199.35
02Jul2019	Transfer in from cheq sub: 1 including debit interest of \$-2,677.66, late payment interest of \$-22.34	0.00	-995,199.35
12Aug2019	Transfer in from cheq sub: 1 including debit interest of \$-2,638.87, late payment interest of \$-61.13	0.00	-995,199.35
17Sep2019	Transfer in from cheq sub: 1 including debit interest of \$-2,644.06, late payment interest of \$-55.94	0.00	-995,199.35
07Oct2019	Transfer in from cheq sub: 1 including debit interest of \$-2,670.00, late payment interest of \$-30.00	0.00	-995,199.35
06Nov2019	Loan Payment including debit interest of \$-16,449.32, late payment interest of \$-45.07	0.00	-995,199.35
29Nov2019	Transfer in from 10296, cheq sub: 1 including debit interest of \$-1,812.69, late payment interest of \$-9.80	877.51	-994,321.84
01Dec2019	Interest Payment Payout including debit interest of \$-153.71 Ref#Payout	0.00	-994,321.84
01Dec2019	Late Payment Interest Payout including late payment interest of \$-0.45 Ref#Payout	0.00	-994,321.84
01Dec2019	Principal Only Payment Payout Ref#Payout	994,321.84	0.00
	Account Totals:	0.00	0.00



Transaction History

MEMBER NUMBER: 35926
MEMBER NAME: Demaria Carlo
ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada
BENEFIT: regular

FOR THE PERIOD: 13Feb2001
TO: 20Feb2020
CREATED ON: 20Feb2020

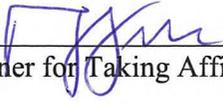
1st Mortgage Retail, Sub: 5

OPENED: 01Dec2019
LAST ACTIVITY: 01Dec2019

Date	Account Activity	Amount	Balance
01Dec2019	Loan Advance Ref#Fund	-1,055,199.35	-1,055,199.35
01Dec2019	Loan Final Advance Ref#Fund	0.00	-1,055,199.35
01Dec2019	Loan Payment	473.35	-1,054,726.00
07Dec2019	Loan Payment January pmt per R.S including debit interest of \$-772.99	5,880.01	-1,048,845.99
Account Totals:		-1,048,845.99	-1,048,845.99

TAB L

THIS IS EXHIBIT "L" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 8th DAY OF JULY, 2020.



A Commissioner for Taking Affidavits, etc.

Campbell, Amanda

From: "Grossman, Barbara"
Sent: November 11, 2019 9:58 PM
To: Alisa Mazo; Milton A. Davis; Andrew Winton
Cc: carlo@vicarhomes.com; Do you know
Subject: RE: Mtg. No. AAMC-627 DeMaria 211 Woodland Acres
Attachments: Letter to Carlo and Sandra Demaria etc. re Woodland stay extension agreement (CV-18-00608356-00CL) - November 2019.DOCX

Importance: High

Attached for your review and approval is the letter form of stay extension agreement for Woodland. If the Demaria parties have any comments, please let me have them by Wed morning so that this agreement can be finalized and fully executed this week. Please ensure that this draft is circulated to the lawyer who will be providing ILA to Sandra Demaria – you have not indicated who that is so I am unable to send it to that lawyer directly. I am copying in Andrew Winton, as I have not been advised that he is no longer involved.

With respect to the amounts in Schedule C, please note that the principal amounts owing under the Cottage mortgage and Woodland 1st mortgage have gone up in comparison to the last figures I provided to you. This is because in light of the fact that the Mareva Order was not set aside on Mr. Demaria's motion, I have advised BCU to restore to Carlo Demaria's frozen account those mortgage payments towards the Woodland 1st Mortgage and Cottage Mortgage that were mistakenly paid from Mr. Demaria's frozen account and correspondingly to disregard those restored mortgage payments in computing the mortgage balances. Also please note that the \$21K payment received on November 5th was applied on November 6th to the Woodland 1st and 2nd Mortgages in the agreed manner, firstly to clear all accumulated accrued interest arrears owing under the Woodland 1st mortgage, and then towards the Vicar LOC secured by the Woodland 2nd Mortgage.

As of this morning, the stay terms previously imposed by Justice Penny had not been fully complied with according to the Receiver's follow up email. Please rectify that non-compliance right away, as it must be rectified before this agreement can be finalized and executed.

Barbara



Barbara L Grossman
 Partner

D +1 416 863 4417
barbara.grossman@dentons.com
 Bio | LinkedIn | Website

Dentons Canada LLP
 77 King Street West, Suite 400, TD Centre Toronto, ON M5K 0A1 Canada

Larraín Rencoret > Hamilton Harrison & Mathews > Mardemootoo Balgobin > HPRP > Zain & Co. > Delany Law > Dinner Martin > Maclay Murray & Spens > Gallo Barrios Pickmann > Muñoz > Cardenas & Cardenas > Lopez Velarde > Rodyk > Boekel > OPF Partners

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DRAFT Nov 11, 2019

November __, 2019

File No.: 228576-11

SENT VIA E-MAIL (*cdemaria3@icloud.com; carlo@vicarhomes.com; carlo@douknow.com; cvdemaria@gmail.com; sandra@vapz.com*)

Carlo and Sandra Demaria
 211 Woodland Acres Crescent
 Vaughan, ON L6A 1G1

2321197 Ontario Inc.
 211 Woodland Acres Crescent
 Vaughan, ON L6A 1G1

Attention: Carlo Demaria

2321198 Ontario Inc.
 211 Woodland Acres Crescent
 Vaughan, ON L6A 1G1

Vicar Homes Ltd.
 80 Pro Bass Mills, Suite 11-A
 Vaughan, ON L4K 5W9

Attention: Carlo Demaria

211 Woodland Acres Crescent
 Vaughan, ON L6A 1G1

Attention: Carlo Demaria

Dear Mr. and Mrs. Demaria:

**RE: Extension of Stay of Receivership Order in respect of 211 Woodland Acres Crescent, Vaughan, Ontario, L6A 1G1 (the "Woodland Property")
 Court File Number: CV-18-00608356-00CL (the "BCU Application")**

You have requested that the stay of the Receivership Order made in the BCU Application respect of your residence at the Woodland Property which has previously been extended on consent to October 31, 2019 be further extended for a one year period to October 31, 2020 (the "**Stay Extension Period**") to allow additional time for there to be a trial of the Trade Capital action bearing Brampton Court file CV-15-2110-00 (the "**Mareva Action**") as contemplated in the decision of Justice Penny released on September 24, 2019 in the Mareva Action. Carlo Demaria and 1160376 Ontario Limited, through their counsel Fogler Rubinoff, are arranging for the trial of the Mareva Action to occur on an expedited basis with a view to it being completed and decided within the Stay Extension Period, but it is not known whether the Mareva Action will be tried and finally decided within the Stay Extension Period.

Buduchnist Credit Union Limited ("**BCU**") has agreed to the Stay Extension Period you have requested on the terms set out below to which you have also agreed. Any breach of the terms of the Stay Extension Period set out herein shall result in the immediate early termination of the Stay Extension Period at the option of BCU.

Please confirm your acceptance of and agreement to these terms by countersigning this letter in the signature blocks at the end of this letter and returning it to Dentons by November __, 2019. Sandra Demaria must obtain independent legal advice before countersigning this letter and must provide a

certificate from the lawyer who provided the independent legal advice in the form attached as **Schedule A** when the countersigned letter is returned.

The agreed terms of the Stay Extension Period are as follows:

1. During the Stay Extension Period: (i) the terms of the stay set out in Justice Penny's endorsement dated January 17, 2019 as excerpted in **Schedule B** shall continue to apply and those terms shall be complied with by Carlo and Sandra Demaria on a timely basis; and (ii) payments shall be made to BCU in the amount of \$21,000 per month commencing in the month of November 2019 to be applied firstly to repay all accumulated interest arrears under of BCU's first and second mortgages registered against the Woodland Property as instrument numbers YR1534099 registered on August 16, 2010 (the "**Woodland 1st Mortgage**") and instrument number YR1920510 registered on December 5, 2012 (the "**Woodland 2nd Mortgage**") (collectively the "**Woodland Mortgages**"), secondly to cover current interest under the Woodland Mortgages computed going forward at a blended weighted annual interest rate of 4.5%, and lastly towards principal to be credited to repayment of the most recent principal advances made under the Vicar Homes Ltd. Line of Credit which advances are all secured by the Woodland 2nd Mortgage. Provided that it is a condition precedent that the first three of the monthly payments for the Stay Extension Period shall be paid according to the following schedule, failing which this agreement and the stay extension provided for herein are null and void:
 - (a) November 2019 payment to be received by BCU by November 4, 2019 (receipt is acknowledged by BCU), and
 - (b) December 2019 and January 2020 payments to be received by BCU by November 30, 2019.

The balance of the payments shall be made by the first of each month for the months of February to October 2020. Late payments are not acceptable and will constitute a default under this agreement which will result in an immediate early termination of the stay at the option of BCU.

2. This agreement is entirely without prejudice to enforcement of the Receivership Order in respect of the Woodland Property after the Stay Extension Period expires (immediately following October 31, 2020) or terminates early by reason of default in compliance with the stay extension terms set out herein. The Stay Extension Period will expire, or terminate early at the option of BCU in the event of default, regardless of the status of the proceedings in the Mareva Action at that time.
3. Carlo and Sandra Demaria irrevocably acknowledge and concede: (i) the validity and enforceability of the Woodland Mortgages; (ii) that the Woodland Mortgages secure indebtedness due and owing to BCU in the full amounts as claimed in the Notice of Application and the supporting evidence set out in the affidavits of Oksana Prociuk in the BCU Application as updated by BCU and set out in **Schedule C** attached; (iii) that the Woodland 1st Mortgage has matured and both Woodland Mortgages are in default as asserted in the BCU Application and are therefore enforceable; (iv) that BCU is entitled to judgment against Carlo and Sandra Demaria as mortgagors and borrowers for the full amounts due and owing under the Woodland Mortgages claimed by BCU in the Notice of Application as updated by BCU and set out in **Schedule C**

attached; (v) that BCU is entitled to judgment against Vicar Homes Ltd. in respect of the Vicar Homes Ltd. Line of Credit which is secured by the Woodland 2nd Mortgage, for the full amount due and owing under the Vicar Homes Ltd. Line of Credit claimed by BCU in the Notice of Application and the supporting evidence set out in the affidavits of Oksana Prociuk in the BCU Application as updated by BCU and set out in **Schedule C** attached; and (vi) that BCU is entitled to judgment against Carlo Demaria as guarantor of the Vicar Homes Ltd. Line of Credit in the full amount as claimed by BCU in the Notice of Application as updated by BCU and set out in **Schedule C** attached. All evidence and submissions of Carlo Demaria to the contrary are irrevocably withdrawn and forever abandoned.

4. 2321197 Ontario Inc. (“**197**”) and Carlo Demaria irrevocably acknowledge and concede: (i) the validity and enforceability of BCU’s mortgage registered against 87 Elm Grove, Richmond Hill, Ontario as instrument number YR2427027 on February 5, 2016 (the “**Elm Mortgage**”); (ii) that the Elm Mortgage secures indebtedness due and owing to BCU in the full amount claimed in the Notice of Application and the supporting evidence set out in the affidavits of Oksana Prociuk in the BCU Application as updated by BCU and set out in **Schedule C** attached; (iii) that the Elm Mortgage is in default as asserted by BCU in the BCU Application and is therefore enforceable; and (iv) that BCU is entitled to judgment against 197 as mortgagor and borrower and against Carlo Demaria as guarantor for the full amount due and owing under Elm Mortgage claimed in the BCU Notice of Application as updated by BCU and set out in **Schedule C** attached. All evidence and submissions of Carlo Demaria and 197 to the contrary are irrevocably withdrawn and forever abandoned, including, without limitation, all denials and challenges to the authenticity of Carlo Demaria’s signatures and initials on the loan, guarantee and security documentation relating to the Elm Mortgage.
5. 2321198 (“**198**”) and Carlo Demaria irrevocably acknowledge and concede: (i) the validity and enforceability of BCU’s mortgage registered against 46 Puccini Drive, Richmond Hill, Ontario as instrument number YR2260847 on February 27, 2015 (the “**Puccini Mortgage**”); (ii) that the Puccini Mortgage secures indebtedness due and owing to BCU in the full amount claimed in the Notice of Application and the supporting evidence set out in the affidavits of Oksana Prociuk in the BCU Application as updated by BCU and set out **Schedule C** attached; (iii) that the Puccini Mortgage is in default as asserted by BCU in the BCU Application and is therefore enforceable; and (iv) that BCU is entitled to judgment against 198 as mortgagor and borrower and against Carlo Demaria as guarantor for the full amount due and owing under Puccini Mortgage claimed in the BCU Notice of Application as updated by BCU and set out in out in **Schedule C** attached. All evidence and submissions of Carlo Demaria and 198 to the contrary are irrevocably withdrawn and forever abandoned, including, without limitation, all denials and challenges to the authenticity of Carlo Demaria’s signature and initials on the Line of Credit Mortgage Loan Agreement and Statement of Disclosure dated October 20, 2015 relating to the Puccini Mortgage
6. Carlo and Sandra Demaria irrevocably acknowledge and concede: (i) the validity and enforceability of BCU’s mortgage registered against 6216 Fifth Line RR #1, Egbert, Ontario (the “**Cottage Property**”) as instrument number SC431876 registered on April 28, 2006 and assigned to BCU pursuant to the Transfer of Charge registered against the Cottage Property on May 12, 2009 as instrument number SC734513 (collectively the “**Cottage Mortgage**”); (ii) that the Cottage Mortgage secures indebtedness due and owing to BCU in the full amount claimed in the Notice of

Application and the supporting evidence set out in the affidavits of Oksana Prociuk in the BCU Application as updated by BCU and set out in **Schedule C** attached; (iii) that the Cottage Mortgage has matured and is in default as asserted in the BCU Application and is therefore enforceable; and (iv) that BCU is entitled to judgment against Carlo and Sandra Demaria as mortgagors and borrowers for the full amount due and owing under the Cottage Mortgage claimed in the BCU Notice of Application as updated by BCU and set out in **Schedule C** attached. All evidence and submissions of Carlo Demaria to the contrary are irrevocably withdrawn and forever abandoned. Any surplus proceeds from the sale and tenant occupancy of the Cottage Property during the Receivership to which Carlo and/or Sandra Demaria are entitled are released and quit claimed to and in favour of BCU to the full extent legally possible without breaching the Mareva Order made in the Mareva Action.

7. Carlo Demaria, Sandra Demaria, Vicar Homes Ltd., 197 and 198 shall promptly execute a consent to judgment in favour of BCU in accordance with the acknowledgments and concessions in paragraphs 3, 4, 5 and 6 above.
8. Carlo Demaria, Sandra Demaria, Vicar Homes Ltd., 197 and 198 covenant that they and each of them shall not directly or indirectly make or continue against or in respect of BCU (including its current and former officers, directors, management, employees and advisors) any claims, proceedings, complaints, demands or allegations whatsoever, and they shall not directly or indirectly disparage BCU (including its current and former officers, directors, management, employees and advisors), provided that nothing herein shall in any way limit the defence of BCU's claims in the application bearing court file number CV-19-00618175-00CL concerning BCU's mortgage registered against 1407 Stavebank Road, Mississauga, Ontario.

Yours truly,
Dentons Canada LLP

Barbara L Grossman
Partner

c.c. Alisa Mazo, Mazo Chowbay (alisa.mazo@mazochowbay.com)
Milton Davis, Fogler Rubinoff (mdavis@foglers.com)

Agreement and Acceptance

The undersigned acknowledge and agree that they have reviewed and understand the terms and conditions of the agreement set out in this letter and agree to and accept all of the terms and conditions. Sandra Demaria acknowledges and agrees that she is signing below with the benefit of having first obtained independent legal advice.

CARLO DEMARIA

Date:

Witness
Name:
Date:

SANDRA DEMARIA

Date:

Witness
Name:
Date:

2321197 ONTARIO INC.

Per: _____
Name:
Title:
Date:

Witness
Name:
Date:

2321198 ONTARIO INC.

Per: _____
Name:
Title:
Date:

Witness
Name:
Date:

VICAR HOMES LTD.

Per: _____
Name:
Title:
Date:

Witness
Name:
Date:

Schedule A
Form of Certificate of Independent Legal Advice

TO: Buduchnist Credit Union Limited ("BCU")

CERTIFICATE OF INDEPENDENT LEGAL ADVICE

I HEREBY CERTIFY THAT:

1. I have been retained by Sandra Demaria (the "Client") to advise her in connection with the proposed extension of the stay of the Receivership Order made by the Honourable Mr. Justice Penny dated January 17, 2019, in respect of 211 Woodland Acres Crescent, Vaughan, Ontario, pursuant to the terms of an extension agreement among BCU, the Client, Carlo Demaria ("Carlo"), 2321197 Ontario Inc. ("197"), 2321198 Ontario Inc. ("198") and Vicar Homes Ltd. ("Vicar") (the "Extension Agreement").
2. The Client consulted me alone and not in the presence of any of the officers, employees or agents of BCU.
3. I have plainly and fully explained to the Client the nature and extent of her obligations and liabilities under the Extension Agreement and the manner in which such liabilities could be enforced against the Client. I advised the Client as to the effect of signing the Extension Agreement.
4. The Client appeared to fully understand and did so declare to fully understand the nature of her obligations to the BCU under the Extension Agreement and the extent of the liabilities which could arise under the Extension Agreement. The Client further appeared to understand and did so declare to understand the effect of signing the Extension Agreement.
5. The Client acknowledged and it appeared that she was entering into said obligations and executing the Extension Agreement of her own volition and without fear, threats, compulsion, influence or pressure from any other person, including, without limitation, Carlo.
6. The Client consulted me and the above advice was given to the Client before the Client executed the Extension Agreement. The Extension Agreement was then executed by the Client in my presence this ___ day of November, 2019.

AND I FURTHER CERTIFY that I have given this advice to the Client as solicitor to the Client and without regard to or consideration of the interest of BCU, Carlo, 197, 198 or Vicar. I confirm that neither I nor, to the best of my knowledge, any member of my firm acts for BCU, Carlo, 197, 198 or Vicar.

DATED at _____, Ontario this ___ day of November, 2019.

Name:
Address:
Tel No.
Email:
LSO #:

ACKNOWLEDGEMENT

I hereby acknowledge and declare that all statements made in the foregoing Certificate are true and correct, and that _____ in advising me was retained by me as my personal solicitor. I am fully aware of the nature and extent of my obligations and liability under the Extension Agreement and I have entered into said obligations and executed the Extension Agreement of my own volition and without fear, threats, compulsion, influence or pressure from BCU, Carlo, 197, 198, Vicar, or any other person.

EXECUTED at _____, Ontario this ____ day of November, 2019.

Witness (Solicitor)

SANDRA DEMARIA

Schedule B

Terms of Stay Excerpted from the Endorsement Justice Penny dated January 17, 2019*

"The application for the appointment of a receiver over the Woodland home is also granted, but enforcement is stayed for 60 days or the disposition of DeMaria's motion to set aside the Mareva injunction is heard, whichever comes first. The stay is on the following terms:

1. DeMaria shall provide the receiver monthly with evidence that the following are current:
 - 1) Heat;
 - 2) Hydro;
 - 3) Property taxes; and
 - 4) Property insurance on the Woodland property.
2. Upon the expiry of 60 days or the disposition of the motion to set aside the Mareva injunction (or sooner if necessary) the parties shall schedule a 9:30am appointment to report on the status of the proposed next steps which are to be taken."

Note *: These stay terms were extended to March 29, 2019 by further endorsement of Justice Penny made on February 14, 2019, and then further extended and amended by the addition of a payment requirement of \$15,200 per month until the end of August 2019 by further endorsements of Justice Penny dated April 25, 2019 and July 5, 2019, and then consensually extended until October 31, 2019 pending the outcome of the cross-motions in the Mareva Action (which were decided by written decision of Justice Penny released on September 24, 2019) and the expiry of all appeal periods therefrom.

Schedule C

**Principal and Interest Owning Under Mortgages and related loans as of November 11, 2019
(excluding BCU's Costs Awarded in Receivership Order as amended and restated)**

• **Woodland Mortgages**

Woodland 1st Mortgage (Carlo and Sandra Demaria, mortgagors/borrowers):

Principal:	\$1,055,199.35
Accrued Interest:	\$429.33
Fees and Other	\$ [costs to be quantified]

Woodland 2nd Mortgage securing the Vicar Homes Ltd. Line of Credit (Carlo and Sandra Demaria, mortgagors):

Principal:	\$2,257,755.69
Accrued Interest:	\$4,272.72
Fees and Other	\$ [costs to be quantified]

Vicar Homes Ltd. Line of Credit (Vicar Homes Ltd., borrower):

Principal:	\$2,257,755.69
Accrued Interest:	\$4,272.72
Fees and Other	\$ [costs to be quantified]

Guarantor of the Vicar Homes Line of Credit (Carlo Demaria, guarantor):

Principal:	\$1,000,000.00
Accrued Interest:	\$ [TBD – compute from October 18, 2018 = date of demand]
Fees and Other	\$ [costs to be quantified]

• **Elm Mortgage (197 as borrower and Carlo Demaria as guarantor):**

Principal:	\$2,400,011.24
Accrued Interest:	\$3,948.01
Fees and Other	\$ [costs to be quantified]

• **Puccini Mortgage (198 as borrower and Carlo Demaria as guarantor):**

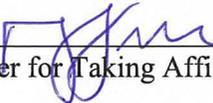
Principal:	\$2,741,821.43
Accrued Interest:	\$4,916.46
Fees and Other	\$ [costs to be quantified]

- **Cottage Mortgage (Carlo and Sandra Demaria, mortgagors/borrowers):**

Principal:	\$205,624.49
Accrued Interest:	\$1,347.54
Fees and Other	\$ [costs to be quantified]

TAB M

THIS IS EXHIBIT "M" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 8th DAY OF JULY, 2020.



A Commissioner for Taking Affidavits, etc.

Campbell, Amanda

From: Carey, Peter <pcarey@loonix.com>
Sent: June 5, 2020 10:31 AM
To: Grossman, Barbara; Melfi, Alexander
Cc: George Benchetrit; David Sieradzki (dsieradzki@ksvadvisory.com)
Subject: RE: BCUL v. 2321197 Ontario Inc. et al - Court File No. CV-18-00608356-00CL

A trial date has not been set. The delay has and is being caused by Carlo De Maria refusing to provide documents.

When the Brampton Court reopens Trade Capital will be bringing a motion(s) compelling Carlo De Maria to produce documentation among other things.

From: Grossman, Barbara <barbara.grossman@dentons.com>
Sent: June 5, 2020 8:01 AM
To: Melfi, Alexander <amelfi@grllp.com>
Cc: George Benchetrit <George@chaitons.com>; David Sieradzki (dsieradzki@ksvadvisory.com) <dsieradzki@ksvadvisory.com>; Carey, Peter <pcarey@loonix.com>
Subject: RE: BCUL v. 2321197 Ontario Inc. et al - Court File No. CV-18-00608356-00CL

Peter and Alex, I would appreciate a response to my inquiry as to the status of the Mareva proceedings in Brampton. Has a trial date been set, and if so when? If not, what stage are the proceedings at. This is my second follow up request. Please advise.

Barbara



Barbara L. Grossman
Partner

Our **COVID-19 Client Resources Hub** is available to the public, part of Dentons' global commitment to help our clients and our communities navigate this pandemic's legal and business challenges.

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 barbara.grossman@dentons.com
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Rattagan Macchiavello Arocena > Jiménez de Aréchaga, Viana & Brause > Lee International > Kensington Swan > Bingham Greenebaum > Cohen & Grigsby > Sayarh & Menjra > Larraín Rencoret > Hamilton Harrison & Mathews > Mardemootoo Balgobin > HPRP > Zain & Co. > Delany Law > Dinner Martin > For more information on the firms that have come together to form Dentons, go to [dentons.com/legacyfirms](https://www.dentons.com/legacyfirms)

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From: Grossman, Barbara <barbara.grossman@dentons.com>
Sent: June 3, 2020 11:36 AM
To: Melfi, Alexander <amelfi@grllp.com>
Cc: George Benchetrit <George@chaitons.com>; David Sieradzki (dsieradzki@ksvadvisory.com) <dsieradzki@ksvadvisory.com>; Carey, Peter <pcarey@loonix.com>
Subject: Re: BCUL v. 2321197 Ontario Inc. et al - Court File No. CV-18-00608356-00CL

Thanks Alex. Please let Mr Froese know that we need confirmation ASAP today (ideally this morning).

Also, I'd appreciate a response from you and Peter Carey to my inquiry as to the status of the Mareva proceedings in Brampton. Has a trial date been set, and if so when? If not, what stage are the proceedings at.

Barbara



Barbara L Grossman
 Partner

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 barbara.grossman@dentons.com
 Bio | LinkedIn | Website

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On Jun 3, 2020, at 11:23 AM, Melfi, Alexander <amelfi@grllp.com> wrote:

The protocol for Sandra will work re: at Victory but with Sandra in a separate room and connected to us via Zoom.

I've asked Mr. Froese if he has any concerns about in person at Victory using distancing protocols but have not yet heard back.

Alexander Melfi
 Gardiner Roberts LLP
amelfi@grllp.com

On Jun 3, 2020, at 10:41 AM, Grossman, Barbara <barbara.grossman@dentons.com> wrote:

Thanks Alex. Please respond regarding the venue/mode arrangements for the cross exam of Sandra and Froese. I will then update the Timetable to incorporate those additional aspects aspects.



Barbara L Grossman
Partner

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barbara.grossman@dentons.com
Bio | LinkedIn | Website

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On Jun 3, 2020, at 10:28 AM, Melfi, Alexander <amelfi@grllp.com> wrote:

I can confirm I am now retained by Sandra.

Barb - your proposed schedule from yesterday with my clients' material by June 10, yours by July 8 and any reply by July 10 (the remaining dates unchanged) is agreeable.

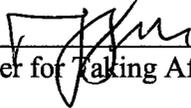
Alexander Melfi
Gardiner Roberts LLP
amelfi@grllp.com

On Jun 3, 2020, at 10:16 AM, Grossman, Barbara <barbara.grossman@dentons.com> wrote:

George, I think you need to tweak the preamble to the Order to indicate who the Occupants are (ie Carlo, Sandra with their minor children). The preamble statements about submissions from the Occupants and on consent of the Occupants should be changed to Carlo unless Alex can confirm he is now also retained by Sandra.

TAB N

THIS IS EXHIBIT "N" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 8th DAY OF JULY, 2020.



A Commissioner for Taking Affidavits, etc.

Roman Sharanewych

From: Roman Sharanewych
Sent: Thursday, February 13, 2020 4:31 PM
To: 'Sandra Demaria'
Subject: #49876 - Account Statements -2015-2019 - Transaction History
Attachments: cust_hist_49876_2015.pdf; cust_hist_49876_2016.pdf; cust_hist_49876_2017.pdf; cust_hist_49876_2018.pdf; cust_hist_49876_2019.pdf

Hi Sandra ,

Hope you are well.

Our new IT Policy only allows me to send private information through an encrypted e-mail . Please follows the steps and create an account with BCU.

This only needs to be done once .

thanks

Roman Sharanewych

Vice President, Retail Credit & Sales Development

BCU  **Financial**

☎ 416-763-8914 ext.7025

✉ Roman.Sharanewych@bcufinancial.com

🏠 2280 Bloor St West, | Toronto , ON | M6S 1N9

🌐 www.bcufinancial.com

Transaction History

MEMBER NUMBER: 49876
MEMBER NAME: Demaria Sandra
ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada
BENEFIT: regular

FOR THE PERIOD: 01Jan2015
TO: 31Dec2015
CREATED ON: 13Feb2020

DEMAND SUMMARY

Account Type	Line of Credit	Total Holds	Ledger Balance	Available Balance
Chequing Account, Sub: 1	0.00	0.00	10,643.18	10,643.18
Membership Share Account, Sub: 1	0.00	0.00	100.00	100.00

Transaction History

MEMBER NUMBER: 49876

MEMBER NAME: Demaria Sandra

ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada

BENEFIT: regular

FOR THE PERIOD: 01Jan2015

TO: 31Dec2015

CREATED ON: 13Feb2020

Chequing Account, Sub: 1

Date	Account Activity	Amount	Balance
12Jun2015	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9111	7,000.00	7,000.00
12Jun2015	Withdrawal 35926 loan 2	-906.13	6,093.87
12Jun2015	Withdrawal 35926 loan 3	-6,003.09	90.78
29Jun2015	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9126	7,000.00	7,090.78
07Jul2015	Withdrawal 35926 loan 3	-6,000.00	1,090.78
17Jul2015	Withdrawal 35926 loan 2	-1,000.00	90.78
24Jul2015	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9123	800.00	890.78
24Jul2015	Withdrawal 35926 loan 2	-802.11	88.67
29Jul2015	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	7,888.67
07Aug2015	Withdrawal 35926 loan 2	-1,800.00	6,088.67
07Aug2015	Withdrawal 35926 loan 3	-6,000.00	88.67
31Aug2015	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	7,888.67
09Sep2015	Withdrawal 35926 loan 2	-1,800.33	6,088.34
09Sep2015	Withdrawal 35926 loan 3	-6,001.24	87.10
29Sep2015	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	7,887.10
07Oct2015	Withdrawal 35926 loan 2	-1,800.00	6,087.10
07Oct2015	Withdrawal 35926 loan 3	-6,000.00	87.10
13Oct2015	Deposit Cheque	200,000.00	200,087.10
13Oct2015	Certified Cheque Burych lawyers in trust Ref#1	-212,300.00	-12,212.90
14Oct2015	Deposit	15,000.00	2,787.10
14Oct2015	Transfer out to mshare sub: 1	-100.00	2,687.10
16Oct2015	Deposit Cheque	200,000.00	202,687.10
16Oct2015	Charge Back ch rtn fr 2168744 Ont Ltd Including service charge of \$-10.00	-200,010.00	2,677.10
29Oct2015	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	10,477.10
31Oct2015	debit Interest	-7.36	10,469.74
09Nov2015	Withdrawal 35926-loan 2	-1,800.32	8,669.42
09Nov2015	Withdrawal 35926-loan 3	-6,001.24	2,668.18
30Nov2015	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9127	7,800.00	10,468.18
02Dec2015	Charge Back Pac ret pac nsf including service charge of \$-25.00	-7,825.00	2,643.18
03Dec2015	Deposit Cash	8,000.00	10,643.18
07Dec2015	Withdrawal 35926	-1,800.00	8,843.18
07Dec2015	Withdrawal 35926	-6,000.00	2,843.18
29Dec2015	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9124	7,800.00	10,643.18
Account Totals:		10,643.18	10,643.18

Transaction History

MEMBER NUMBER: 49876

MEMBER NAME: Demaria Sandra

ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada

BENEFIT: regular

FOR THE PERIOD: 01Jan2015

TO: 31Dec2015

CREATED ON: 13Feb2020

Membership Share Account, Sub: 1

OPENED: 05Jun2015

LAST ACTIVITY: 14Oct2015

Date	Account Activity
14Oct2015	Transfer in from cheq sub: 1

Amount	Balance
100.00	100.00
Account Totals: 100.00	100.00

BCU Buduchnist Credit Union

Transaction History

MEMBER NUMBER: 49876
 MEMBER NAME: Demaria Sandra
 ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada
 BENEFIT: regular

FOR THE PERIOD: 01Jan2016
 TO: 31Dec2016
 CREATED ON: 13Feb2020

DEMAND SUMMARY

Account Type	Line of Credit	Total Holds	Ledger Balance	Available Balance
Chequing Account, Sub: 1	0.00	0.00	41,616.93	41,616.93
Membership Share Account, Sub: 1	0.00	0.00	100.00	100.00
Patronage Bonus Share Account, Sub: 1	0.00	0.00	15.24	15.24
US Savings Account, Sub: 1	0.00	0.00	0.00	0.00

Transaction History

MEMBER NUMBER: 49876

MEMBER NAME: Demaria Sandra

ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada

BENEFIT: regular

FOR THE PERIOD: 01Jan2016

TO: 31Dec2016

CREATED ON: 13Feb2020

Chequing Account, Sub: 1

Date	Account Activity	OPENED:	05Jun2015
		LAST ACTIVITY:	30Dec2019
		Amount	Balance
07Jan2016	Withdrawal 35926	-7,800.00	2,843.18
29Jan2016	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	10,643.18
09Feb2016	Withdrawal 35926	-6,000.93	4,642.25
09Feb2016	Withdrawal 35926	-1,800.32	2,841.93
29Feb2016	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9126	7,800.00	10,641.93
10Mar2016	Withdrawal 35926	-1,800.00	8,841.93
10Mar2016	Withdrawal 35926	-6,000.00	2,841.93
29Mar2016	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	10,641.93
07Apr2016	Withdrawal 35926	-1,800.00	8,841.93
07Apr2016	Withdrawal	-6,000.00	2,841.93
29Apr2016	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	10,641.93
07May2016	Withdrawal 35926	-1,800.00	8,841.93
07May2016	Withdrawal 35926	-6,000.00	2,841.93
30May2016	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9127	7,800.00	10,641.93
07Jun2016	Withdrawal 35926	-7,800.00	2,841.93
15Jun2016	Transfer out to 70459, current sub: 1	-200.00	2,641.93
29Jun2016	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	10,441.93
07Jul2016	Withdrawal to 35926	-1,800.00	8,641.93
07Jul2016	Withdrawal to 35926	-6,000.00	2,641.93
29Jul2016	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	10,441.93
29Aug2016	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9126	7,800.00	18,241.93
29Sep2016	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	26,041.93
03Oct2016	Charge Back Pac ret pac nsf including service charge of \$-25.00	-7,825.00	18,216.93
31Oct2016	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	26,016.93
29Nov2016	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	33,816.93
29Dec2016	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	41,616.93
Account Totals:		30,973.75	41,616.93

Transaction History

MEMBER NUMBER: 49876

MEMBER NAME: Demaria Sandra

ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada

BENEFIT: regular

FOR THE PERIOD: 01Jan2016

TO: 31Dec2016

CREATED ON: 13Feb2020

Patronage Bonus Share Account, Sub: 1

OPENED: 31Jan2016

LAST ACTIVITY: 30Jan2019

Date	Account Activity	Amount	Balance
31Jan2016	Dividends Patronage Div on demand accts	0.24	0.24
31Jan2016	Dividends Thank You for using E-Payments	15.00	15.24
Account Totals:		15.24	15.24

Transaction History

MEMBER NUMBER: 49876
 MEMBER NAME: Demaria Sandra
 ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada
 BENEFIT: regular

FOR THE PERIOD: 01Jan2016
 TO: 31Dec2016
 CREATED ON: 13Feb2020

US Savings Account, Sub: 1

OPENED: 26Apr2016
 LAST ACTIVITY: 26Apr2016

Date	Account Activity	Amount	Balance
26Apr2016	Deposit	4,315.00	4,315.00
26Apr2016	wire withdrawal wire including service charge of \$-35.00	-4,315.00	0.00
Account Totals:		0.00	0.00

Transaction History

MEMBER NUMBER: 49876
MEMBER NAME: Demaria Sandra
ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada
BENEFIT: regular

FOR THE PERIOD: 01Jan2016
TO: 31Dec2016
CREATED ON: 13Feb2020

Membership Share Account, Sub: 1

OPENED: 05Jun2015
LAST ACTIVITY: 14Oct2015

No transactions found.

Transaction History

MEMBER NUMBER: 49876

MEMBER NAME: Demaria Sandra

ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada

BENEFIT: regular

FOR THE PERIOD: 01Jan2017

TO: 31Dec2017

CREATED ON: 13Feb2020

DEMAND SUMMARY

Account Type	Line of Credit	Total Holds	Ledger Balance	Available Balance
Chequing Account, Sub: 1	0.00	0.00	11,013.37	11,013.37
Membership Share Account, Sub: 1	0.00	0.00	100.00	100.00
Patronage Bonus Share Account, Sub: 1	0.00	0.00	15.24	15.24
US Savings Account, Sub: 1	0.00	0.00	0.00	0.00

Transaction History

MEMBER NUMBER: 49876

MEMBER NAME: Demaria Sandra

ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada

BENEFIT: regular

FOR THE PERIOD: 01Jan2017

TO: 31Dec2017

CREATED ON: 13Feb2020

Chequing Account, Sub: 1

Date	Account Activity	OPENED:	05Jun2015
		LAST ACTIVITY:	30Dec2019
		Amount	Balance
30Jan2017	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9127	7,800.00	49,416.93
28Feb2017	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9127	7,800.00	57,216.93
29Mar2017	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	65,016.93
01May2017	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	72,816.93
29May2017	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9126	7,800.00	80,616.93
29Jun2017	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	88,416.93
19Jul2017	Transfer out to 70459, loan sub: 1, # 70459	-10.28	88,406.65
24Jul2017	Transfer out to 35926, loan sub: 3	-6,000.00	82,406.65
24Jul2017	Transfer out to 37922, loan sub: 1	-600.00	81,806.65
24Jul2017	Transfer out to 37922, loan sub: 2	-900.00	80,906.65
24Jul2017	Transfer out to 37922, loan sub: 3	-2,100.00	78,806.65
24Jul2017	Transfer out to 37922, cheq sub: 1	-1,500.00	77,306.65
24Jul2017	Transfer out to 64114, current sub: 4	-19,500.00	57,806.65
24Jul2017	Transfer out to 64115, current sub: 1	-25,500.00	32,306.65
24Jul2017	Transfer out to 43218, current sub: 1	-8,500.00	23,806.65
24Jul2017	Transfer out to 61525, current sub: 2, 61525	-3,000.00	20,806.65
27Jul2017	Transfer out to 61537, current sub: 1	-20,000.00	806.65
31Jul2017	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	8,606.65
04Aug2017	Transfer out to 61537, current sub: 1	-3,000.00	5,606.65
29Aug2017	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	13,406.65
05Sep2017	Transfer out to 61537, current sub: 1, request by Sandra to Vicar	-5,000.00	8,406.65
05Sep2017	Transfer out to 37922, cheq sub: 1	-1,570.00	6,836.65
11Sep2017	Transfer out to 35926, loan sub: 2	-750.27	6,086.38
11Sep2017	Transfer out to 35926, loan sub: 3	-2,700.84	3,385.54
29Sep2017	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	11,185.54
12Oct2017	Transfer out to 35926, loan sub: 2	-750.33	10,435.21
12Oct2017	Transfer out to 35926, loan sub: 3	-2,701.04	7,734.17
25Oct2017	Withdrawal To Vicar	-3,000.00	4,734.17
30Oct2017	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9127	7,800.00	12,534.17
02Nov2017	Transfer out to 61537, current sub: 1	-10,000.00	2,534.17
02Nov2017	Transfer out to 61537, current sub: 1	-700.00	1,834.17
10Nov2017	Transfer out to 35926, loan sub: 2	-750.21	1,083.96
10Nov2017	Transfer out to 35926, loan sub: 3	-1,083.00	0.96
29Nov2017	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	7,800.96
11Dec2017	Transfer out to 35926, loan sub: 2	-750.26	7,050.70
11Dec2017	Transfer out to 35926, loan sub: 3	-2,700.84	4,349.86
11Dec2017	Transfer out to 35926, cheq sub: 1	-142.00	4,207.86
11Dec2017	Transfer out to 70459, loan sub: 1	-994.49	3,213.37
29Dec2017	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	11,013.37
Account Totals:		-30,603.56	11,013.37

Transaction History

MEMBER NUMBER: 49876

MEMBER NAME: Demaria Sandra

ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada

BENEFIT: regular

Membership Share Account, Sub: 1

FOR THE PERIOD: 01Jan2017

TO: 31Dec2017

CREATED ON: 13Feb2020

OPENED: 05Jun2015

LAST ACTIVITY: 14Oct2015

No transactions found.

Transaction History

MEMBER NUMBER: 49876

MEMBER NAME: Demaria Sandra

ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada

BENEFIT: regular

Patronage Bonus Share Account, Sub: 1

FOR THE PERIOD: 01Jan2017

TO: 31Dec2017

CREATED ON: 13Feb2020

OPENED: 31Jan2016

LAST ACTIVITY: 30Jan2019

No transactions found.

Transaction History

MEMBER NUMBER: 49876

MEMBER NAME: Demaria Sandra

ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada

BENEFIT: regular

FOR THE PERIOD: 01Jan2017

TO: 31Dec2017

CREATED ON: 13Feb2020

US Savings Account, Sub: 1

OPENED: 26Apr2016

LAST ACTIVITY: 26Apr2016

No transactions found.

Transaction History

MEMBER NUMBER: 49876
 MEMBER NAME: Demaria Sandra
 ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada
 BENEFIT: regular

FOR THE PERIOD: 01Jan2018
 TO: 31Dec2018
 CREATED ON: 13Feb2020

DEMAND SUMMARY

Account Type	Line of Credit	Total Holds	Ledger Balance	Available Balance
Chequing Account, Sub: 1	0.00	0.00	-25.95	-25.95
Membership Share Account, Sub: 1	0.00	0.00	100.00	100.00
Patronage Bonus Share Account, Sub: 1	0.00	0.00	0.00	0.00
US Savings Account, Sub: 1	0.00	0.00	0.00	0.00

Transaction History

MEMBER NUMBER: 49876

MEMBER NAME: Demaria Sandra

ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada

BENEFIT: regular

FOR THE PERIOD: 01Jan2018

TO: 31Dec2018

CREATED ON: 13Feb2020

Chequing Account, Sub: 1

Date	Account Activity	Amount	Balance
02Jan2018	Transfer out to 70459, loan sub: 1	-2,696.44	8,316.93
08Jan2018	Transfer out to 35926, loan sub: 2, L-2 35926	-750.07	7,566.86
08Jan2018	Transfer out to 35926, loan sub: 3, L-3 #35926	-2,700.21	4,866.65
25Jan2018	Withdrawal B-day gift for D. Mills	-1,000.00	3,866.65
29Jan2018	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9126	7,800.00	11,666.65
31Jan2018	Charge Back Pac ret pac as nsf. Including service charge of \$-25.00	-7,825.00	3,841.65
07Feb2018	Transfer out to 35926, loan sub: 2	-750.00	3,091.65
07Feb2018	Transfer out to 35926, loan sub: 3	-2,700.00	391.65
14Feb2018	Transfer in from pshare sub: 1	15.00	406.65
14Feb2018	Transfer out to 70459, current sub: 1	-406.00	0.65
16Feb2018	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9115	7,800.00	7,800.65
21Feb2018	Charge Back Pac ret pac as nsf. Including service charge of \$-25.00	-7,825.00	-24.35
28Feb2018	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9127	7,800.00	7,775.65
28Feb2018	debit interest	-0.10	7,775.55
07Mar2018	Transfer out to 35926, loan sub: 2	-750.00	7,025.55
07Mar2018	Transfer out to 35926, loan sub: 3	-2,700.00	4,325.55
20Mar2018	Transfer out to 70459, loan sub: 1	-2,906.42	1,419.13
28Mar2018	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9127	7,800.00	9,219.13
07Apr2018	Transfer out to 35926, loan sub: 2	-750.00	8,469.13
07Apr2018	Transfer out to 35926, loan sub: 3	-2,700.00	5,769.13
16Apr2018	Transfer out to 70459, loan sub: 1	-2,906.42	2,862.71
30Apr2018	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9127	7,800.00	10,662.71
07May2018	Transfer out to 35926, loan sub: 2	-750.00	9,912.71
07May2018	Transfer out to 35926, loan sub: 3	-2,700.00	7,212.71
16May2018	Transfer out to 70459, loan sub: 1	-2,907.14	4,305.57
28May2018	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9125	7,800.00	12,105.57
11Jun2018	Transfer out to 35926, loan sub: 2	-750.27	11,355.30
11Jun2018	Transfer out to 35926, loan sub: 3	-2,703.90	8,651.40
18Jun2018	Transfer out to 70459, loan sub: 1	-2,908.00	5,743.40
28Jun2018	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9127	7,800.00	13,543.40
10Jul2018	Transfer out to 35926, loan sub: 2	-750.20	12,793.20
10Jul2018	Transfer out to 35926, loan sub: 2	-750.20	12,043.00
10Jul2018	Transfer out to 35926, loan sub: 3	-2,700.63	9,342.37
17Jul2018	Transfer out to 70459, loan sub: 1	-2,907.51	6,434.86
30Jul2018	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9127	7,800.00	14,234.86
01Aug2018	Charge Back Pac ret pac nsf including service charge of \$-25.00	-7,825.00	6,409.86
09Aug2018	Transfer out to 35926, loan sub: 3	-2,700.42	3,709.44
20Aug2018	Transfer out to 70459, loan sub: 1	-2,908.59	800.85
28Aug2018	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9127	7,800.00	8,600.85
30Aug2018	Charge Back Pac ret pac nsf including service charge of \$-25.00	-7,825.00	775.85
27Sep2018	Pre-Authorized Credit - Incoming Buduchnist CU Ref#8126	7,800.00	8,575.85
02Oct2018	Charge Back Pac ret pac, paym stopped including service charge of \$-25.00	-7,825.00	750.85
02Oct2018	Transfer in from pshare sub: 1	0.24	751.09
02Oct2018	Transfer out to 35926, cheq sub: 1	-751.09	0.00
29Oct2018	Pre-Authorized Credit - Incoming Buduchnist CU Ref#8128	7,800.00	7,800.00
31Oct2018	Charge Back Pac ret pac as paym stopped including service charge of \$-25.00	-7,825.00	-25.00
31Oct2018	debit interest	-0.02	-25.02
30Nov2018	debit interest	-0.45	-25.47
31Dec2018	debit interest	-0.48	-25.95
Account Totals:		-11,039.32	-25.95

Transaction History

MEMBER NUMBER: 49876

MEMBER NAME: Demaria Sandra

ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada

BENEFIT: regular

FOR THE PERIOD: 01Jan2018

TO: 31Dec2018

CREATED ON: 13Feb2020

Patronage Bonus Share Account, Sub: 1

OPENED: 31Jan2016

LAST ACTIVITY: 30Jan2019

Date	Account Activity	Amount	Balance
14Feb2018	Transfer out to cheq sub: 1	-15.00	0.24
02Oct2018	Transfer out to cheq sub: 1	-0.24	0.00
Account Totals:		-15.24	0.00

Transaction History

MEMBER NUMBER: 49876
MEMBER NAME: Demaria Sandra
ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada
BENEFIT: regular

FOR THE PERIOD: 01Jan2018
TO: 31Dec2018
CREATED ON: 13Feb2020

Membership Share Account, Sub: 1

OPENED: 05Jun2015
LAST ACTIVITY: 14Oct2015

No transactions found.

Transaction History

MEMBER NUMBER: 49876
MEMBER NAME: Demaria Sandra
ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada
BENEFIT: regular

FOR THE PERIOD: 01Jan2018
TO: 31Dec2018
CREATED ON: 13Feb2020

OPENED: 26Apr2016
LAST ACTIVITY: 26Apr2016

US Savings Account, Sub: 1

No transactions found.

Transaction History

MEMBER NUMBER: 49876

MEMBER NAME: Demaria Sandra

ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada

BENEFIT: regular

FOR THE PERIOD: 01Jan2019

TO: 31Dec2019

CREATED ON: 13Feb2020

DEMAND SUMMARY

Account Type	Line of Credit	Total Holds	Ledger Balance	Available Balance
Chequing Account, Sub: 1	0.00	0.00	67.78	67.78
Membership Share Account, Sub: 1	0.00	0.00	100.00	100.00
Patronage Bonus Share Account, Sub: 1	0.00	0.00	0.00	0.00
US Savings Account, Sub: 1	0.00	0.00	0.00	0.00

Transaction History

MEMBER NUMBER: 49876

MEMBER NAME: Demaria Sandra

ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada

BENEFIT: regular

FOR THE PERIOD: 01Jan2019

TO: 31Dec2019

CREATED ON: 13Feb2020

Chequing Account, Sub: 1
 OPENED: 05Jun2015
 LAST ACTIVITY: 30Dec2019

Date	Account Activity	Amount	Balance
31Jan2019	debit interest	-0.48	-26.43
28Feb2019	debit interest	-0.45	-26.88
31Mar2019	debit interest	-0.50	-27.38
30Apr2019	debit interest	-0.50	-27.88
31May2019	debit interest	-0.52	-28.40
30Jun2019	debit interest	-0.51	-28.91
31Jul2019	debit interest	-0.54	-29.45
31Aug2019	debit interest	-0.55	-30.00
30Sep2019	debit interest	-0.54	-30.54
31Oct2019	debit interest	-0.57	-31.11
30Nov2019	debit interest	-0.56	-31.67
30Dec2019	Transfer in from 70459, mshare sub: 1	100.00	68.33
31Dec2019	debit interest	-0.55	67.78
Account Totals:		93.73	67.78



Transaction History

MEMBER NUMBER: 49876
MEMBER NAME: Demaria Sandra
ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada
BENEFIT: regular

FOR THE PERIOD: 01Jan2019
TO: 31Dec2019
CREATED ON: 13Feb2020

Patronage Bonus Share Account, Sub: 1

OPENED: 31Jan2016
LAST ACTIVITY: 30Jan2019

Date	Account Activity	Amount	Balance
30Jan2019	Dividends	0.00	0.00
Account Totals:		0.00	0.00

Transaction History

MEMBER NUMBER: 49876
MEMBER NAME: Demaria Sandra
ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada
BENEFIT: regular

FOR THE PERIOD: 01Jan2019
TO: 31Dec2019
CREATED ON: 13Feb2020

Membership Share Account, Sub: 1

OPENED: 05Jun2015
LAST ACTIVITY: 14Oct2015

No transactions found.

Transaction History

MEMBER NUMBER: 49876
MEMBER NAME: Demaria Sandra
ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada
BENEFIT: regular

FOR THE PERIOD: 01Jan2019
TO: 31Dec2019
CREATED ON: 13Feb2020

US Savings Account, Sub: 1

OPENED: 26Apr2016
LAST ACTIVITY: 26Apr2016

No transactions found.

TAB O

THIS IS EXHIBIT "O" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 8th DAY OF JULY, 2020.


A Commissioner for Taking Affidavits, etc.

Date	Transaction Type	Fnd	Number	Debits	Credits	Book Balance
07Feb2017	Transfer out	CAD		-1,800.00	0.00	27,509.57
07Feb2017	Transfer out	CAD		-6,000.00	0.00	29,309.57
07Jan2017	Transfer out	CAD		-1,800.00	0.00	35,309.57
07Jan2017	Transfer out	CAD		-6,000.00	0.00	37,109.57
07Dec2016	Transfer out	CAD		-1,800.00	0.00	43,109.57
07Dec2016	Transfer out	CAD		-6,000.00	0.00	44,909.57
05Dec2016	Qtrade Investor	CAD	9102	-141.25	0.00	50,909.57
07Nov2016	Transfer out	CAD		-1,800.00	0.00	51,050.82
07Nov2016	Transfer out	CAD		-6,000.00	0.00	52,850.82
07Oct2016	Transfer out	CAD		-1,800.00	0.00	58,850.82
07Oct2016	Transfer out	CAD		-6,000.00	0.00	60,650.82
05Oct2016	Deposit Cash	CAD		0.00	7,851.00	66,650.82
07Sep2016	Transfer out	CAD		-1,800.00	0.00	58,799.82
07Sep2016	Transfer out	CAD		-6,000.00	0.00	60,599.82
07Aug2016	Transfer out	CAD		-6,000.00	0.00	66,599.82
07Aug2016	Transfer out	CAD		-1,800.00	0.00	72,599.82
30Jun2015	System Generated Entry	CAD		0.00	7.13	74,399.82

Account Details

Exit

PERIOD DURING
which a/c was
indirectly depleted
↑ Aug 7/2016
to Aug 9/2017

Effective Date	06Dec2019	Entered	06Dec2019	Reversed	
Transaction Code	W	Funds	CAD	Description	TO PAY OUT LN-3 AS PER R. S IN
Amount	-1,055,199.35	DrInt	0.00	SC	0.00
Penalty		LpInt	0.00	CrInt	0.00
Tr Acct	0	Branch		Type	
				Property Tax	0.00
				Net Amount	-1,055,199.35
				Sub	0

15/2

Date	Transaction Type	Fnd	Number	Debits	Credits	Book Balance
02Oct2018	Transfer in	CAD		0.00	751.09	761.12
11Dec2017	Transfer in	CAD		0.00	142.00	10.03
11Dec2017	INSUFFICIENT FUNDS	CAD		0.00	106.25	-131.97 R
11Dec2017	Qtrade Investor	CAD	9408	-141.25	0.00	-131.97 OD
31Aug2017	System Generated Entry	CAD		-0.29	0.00	9.28
09Aug2017	Transfer in from # 35926	CAD	Daily - 1	0.00	250.00	9.57
07Aug2017	Transfer out	CAD		-750.00	0.00	-240.43 OD
07Jul2017	Transfer out	CAD		-1,800.00	0.00	509.57
07Jun2017	Transfer out	CAD		-1,800.00	0.00	2,309.57
07May2017	Transfer out	CAD		-1,800.00	0.00	4,109.57
07May2017	Transfer out	CAD		-1,800.00	0.00	5,909.57 R
07May2017	Transfer out	CAD		-6,000.00	0.00	5,909.57
07Apr2017	Transfer out	CAD		-1,800.00	0.00	11,909.57
07Apr2017	Transfer out	CAD		-6,000.00	0.00	13,709.57
07Mar2017	Transfer out	CAD		-1,800.00	0.00	19,709.57
07Mar2017	Transfer out	CAD		-6,000.00	0.00	21,509.57
07Feb2017	Transfer out	CAD		-1,800.00	0.00	27,509.57

Account Details
Exit

↓
PERIOD OF DEPLETION
on previous page

Effective Date: 06Dec2019 Entered: 06Dec2019 Reversed:

Transaction Code: Funds: CAD Description: TO PAY OUT LN-3 AS PER R. S IN Exch Rate: 1.000000

Amount: -1,055,199.35 DrInt: 0.00 SC: 0.00 Property Tax: 0.00

Penalty: LpInt: 0.00 CrInt: 0.00 Net Amount: -1,055,199.35

Tr Acct: 0 Branch: Type: Sub: 0

292

Date	Transaction Type	Fnd	Number	Debits	Credits	Book Balance
19Jul2017	#70459	CAD		-10.28	0.00	88,406.65
29Jun2017	Buduchnist CU	CAD	9128	0.00	7,800.00 (10)	88,416.93
29May2017	Buduchnist CU	CAD	9126	0.00	7,800.00 (9)	80,616.93
01May2017	Buduchnist CU	CAD	9128	0.00	7,800.00 (8)	72,816.93
29Mar2017	Buduchnist CU	CAD	9128	0.00	7,800.00 (7)	65,016.93
28Feb2017	Buduchnist CU	CAD	9127	0.00	7,800.00 (6)	57,216.93
30Jan2017	Buduchnist CU	CAD	9127	0.00	7,800.00 (5)	49,416.93
29Dec2016	Buduchnist CU	CAD	9128	0.00	7,800.00 (4)	41,616.93
29Nov2016	Buduchnist CU	CAD	9128	0.00	7,800.00 (3)	33,816.93
31Oct2016	Buduchnist CU	CAD	9128	0.00	7,800.00 (2)	26,016.93
03Oct2016	ret pac nsf	CAD		-7,825.00	0.00	18,216.93
29Sep2016	Buduchnist CU	CAD	9128	0.00	7,800.00	26,041.93
29Aug2016	Buduchnist CU	CAD	9126	0.00	7,800.00 (1)	18,241.93
29Jul2016	Buduchnist CU	CAD	9128	0.00	7,800.00	10,441.93
07Jul2016	to 35926	CAD		-6,000.00	0.00	2,641.93
07Jul2016	to 35926	CAD		-1,800.00	0.00	8,641.93
29Jun2016	Buduchnist CU	CAD	9128	0.00	7,800.00	10,441.93

Account Details

Exit

pac payment returned NSF

Effective Date	31Dec2019	Entered	31Dec2019	Reversed	
Transaction Code	sys	Funds	CAD	Description	System Generated Entry
Amount	0.00	DrInt	-0.55	SG	0.00
Penalty		LpInt	0.00	CrInt	0.00
Tr Acct	0	Branch		Type	
				Property Tax	0.00
				Net Amount	-0.55
				Sub	0
				Exch Rate	1.000000

DEPLETION PERIOD - Aug 7/2016 to Aug 7/2017

19/2

Date	Transaction Type	Fnd	Number	Debits	Credits	Book Balance
05Sep2017	Transfer out	CAD		-1,570.00	0.00	6,836.65
05Sep2017	request by Sandra to Vicar	CAD		-5,000.00	0.00	8,406.65
29Aug2017	Buduchnist CU	CAD	9128	0.00	7,800.00	13,406.65
04Aug2017	Transfer out	CAD		-3,000.00	0.00	5,606.65
31Jul2017	Buduchnist CU	CAD	9128	0.00	7,800.00	8,606.65
27Jul2017	Transfer out	CAD		-20,000.00	0.00	806.65
26Jul2017	Transfer out	CAD		-20,000.00	0.00	20,806.65 R
24Jul2017		61525 CAD		-3,000.00	0.00	20,806.65
24Jul2017	Transfer out	CAD		-8,500.00	0.00	23,806.65
24Jul2017	Transfer out	CAD		-25,500.00	0.00	32,306.65
24Jul2017	Transfer out	CAD		-19,500.00	0.00	57,806.65
24Jul2017	Transfer out	CAD		-1,500.00	0.00	77,306.65
24Jul2017	Transfer out	CAD		-2,100.00	0.00	78,806.65
24Jul2017	Transfer out	CAD		-900.00	0.00	80,906.65
24Jul2017	Transfer out	CAD		-600.00	0.00	81,806.65
24Jul2017	Transfer out	CAD		-6,000.00	0.00	82,406.65
19Jul2017	#70459	CAD		10.28	0.00	88,406.65

Account Details

Exit

Reduction period ends

on period page

Effective Date: 31Dec2019 Entered: 31Dec2019 Reversed:

Transaction Code: sys Funds: CAD Description: System Generated Entry Exch Rate: 1.000000

Amount: 0.00 DrInt: -0.55 SC: 0.00 Property Tax: 0.00

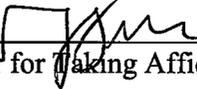
Penalty: LpInt: 0.00 CrInt: 0.00 Net Amount: -0.55

Tr Acct: 0 Branch: Type: Sub: 0

252

TAB P

THIS IS EXHIBIT "P" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 8th DAY OF JULY, 2020.


A Commissioner for Taking Affidavits, etc.

Oksana Prociuk

From: Sandra <sandra@vapz.com>
Sent: Friday, July 21, 2017 5:26 PM
To: Roman Sharanewych
Cc: Oksana Prociuk; Walter P Burych
Subject: Transfer

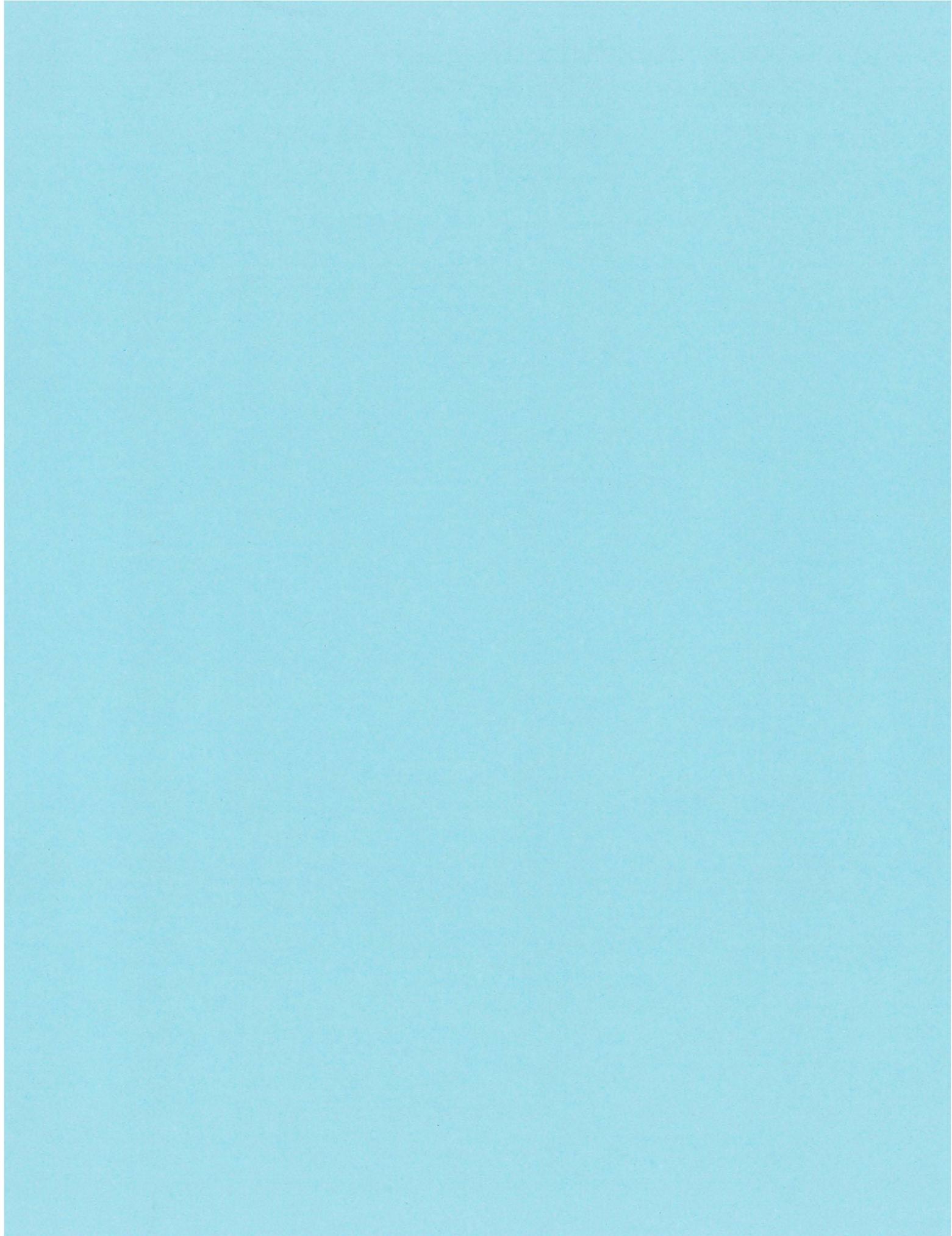
Dear Roman,

I hope all is well. I have just learned that there is approx 80k in my personal account holdings. The 80k has been obtained by withdrawals by BCU. The 80k was supposed to be for the purpose of the 211 Woodland Acres property and 6216 5th line property. For whatever reason these funds have not been allocated to the proper accounts. I authorize you to transfer these funds to all mortgages from the list provided by Walter. Please ensure all mortgages on the list are paid and up to date.

Warm Regards,

Sandra DeMaria
President
Vapz Inc.
Tel: (416)902-0755

Sent from my iPhone



Oksana Prociuk

From: Sandra <sandra@vapz.com>
Sent: Monday, July 24, 2017 11:36 AM
To: Roman Sharanewych
Cc: Oksana Prociuk; Walter P Burych
Subject: Fwd: Transfer

Hi Roman,

I would like to clarify that the withdrawals by BCU are withdrawals that were set up by your bank as an automatic EFT to withdraw funds every month from my personal TD acct to pay for the 211 and 6216 mortgages. Obviously payments have not been allocated properly and I would like to utilize these mis-allocated funds to clear all accounts outstanding. So please transfer where necessary and ensure all accounts are up to date.

Thank you Kindly,

Sandra DeMaria
President
Vapz Inc.
Tel: (416)902-0755

Sent from my iPhone

Begin forwarded message:

From: Sandra <sandra@vapz.com>
Date: July 21, 2017 at 5:26:15 PM AST
To: romanshar@buduchnist.com
Cc: oprociukciz@buduchnist.com, Walter P Burych <wpburych@burychlawyers.com>
Subject: Transfer

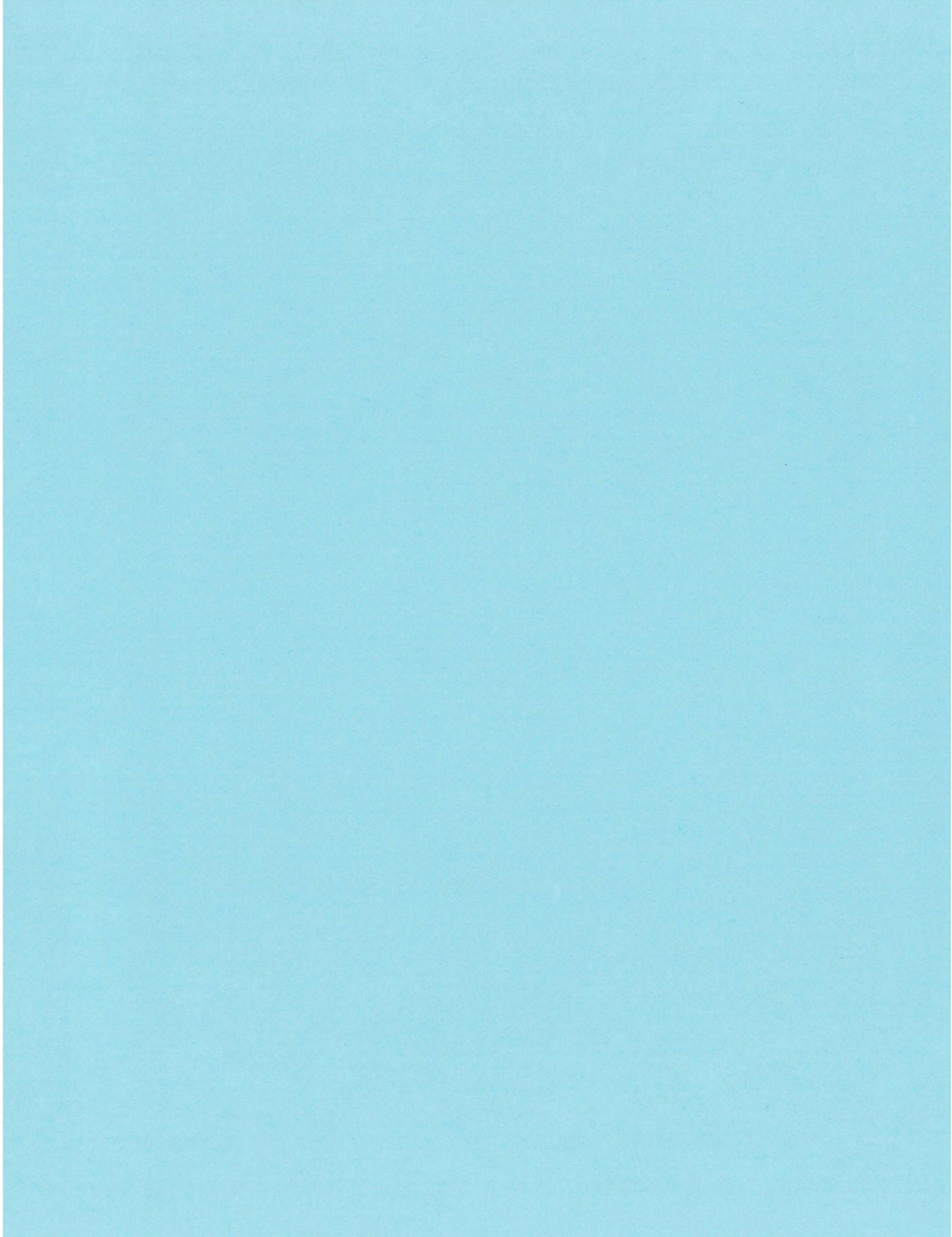
Dear Roman,

I hope all is well. I have just learned that there is approx 80k in my personal account holdings. The 80k has been obtained by withdrawals by BCU. The 80k was supposed to be for the purpose of the 211 Woodland Acres property and 6216 5th line property. For whatever reason these funds have not been allocated to the proper accounts. I authorize you to transfer these funds to all mortgages from the list provided by Walter. Please ensure all mortgages on the list are paid and up to date.

Warm Regards,

Sandra DeMaria
President
Vapz Inc.
Tel: (416)902-0755

Sent from my iPhone



Oksana Prociuk

From: Roman Sharanewych
Sent: Thursday, July 27, 2017 2:30 PM
To: Sandra; Oksana Prociuk; wpburych@burychlawyers.com; Carlo DeMaria Vicar Homes
Subject: RE: Transfer of 20K

Hello Sandra ,

This request has been completed.

Regards,

Roman Sharanewych
Credit Manager

BCU  Financial Group

romanshar@buduchnist.com

2280 Bloor Street West,
Toronto, Ontario
M6S 1N9
416 - 763-7025

From: Sandra [mailto:sandra@vapz.com]
Sent: Thursday, July 27, 2017 2:05 PM
To: Roman Sharanewych; Oksana Prociuk; wpburych@burychlawyers.com; Carlo DeMaria Vicar Homes
Subject: Transfer of 20K

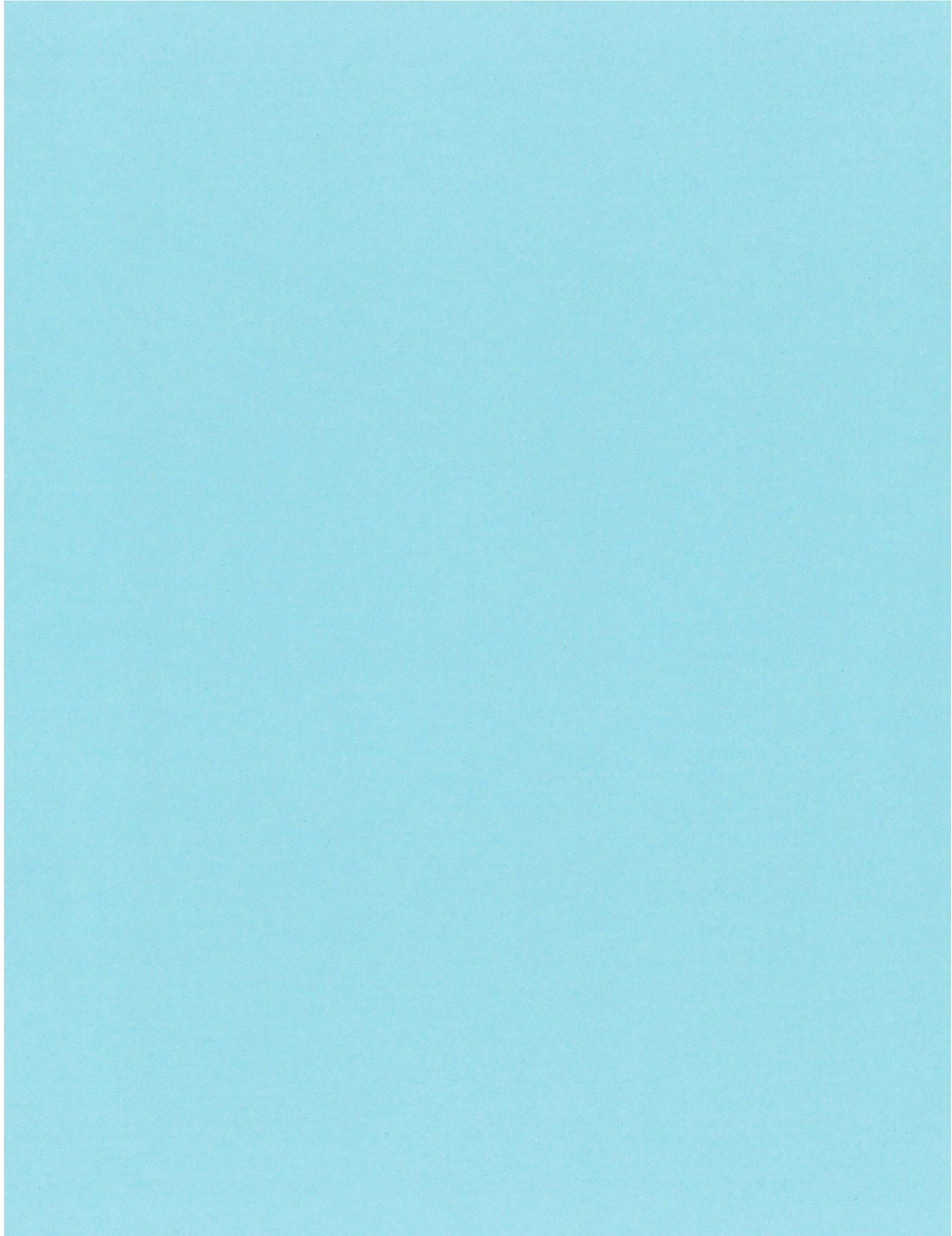
Hello Roman,

This email formally requests that you please transfer 20K out of my personal account into the Vicar Homes Account at your earliest convenience.

Many thanks,

Sandra DeMaria
President
Vapz Inc.
Tel: (416)902-0755

Sent from my iPhone



Oksana Prociuk

From: Sandra <sandra@vapz.com>
Sent: Friday, August 04, 2017 11:49 AM
To: Roman Sharanewych
Cc: wpburch@burchlawyers.com; Oksana Prociuk; Carlo DeMaria Vicar Homes
Subject: Transfer

Good afternoon Roman,

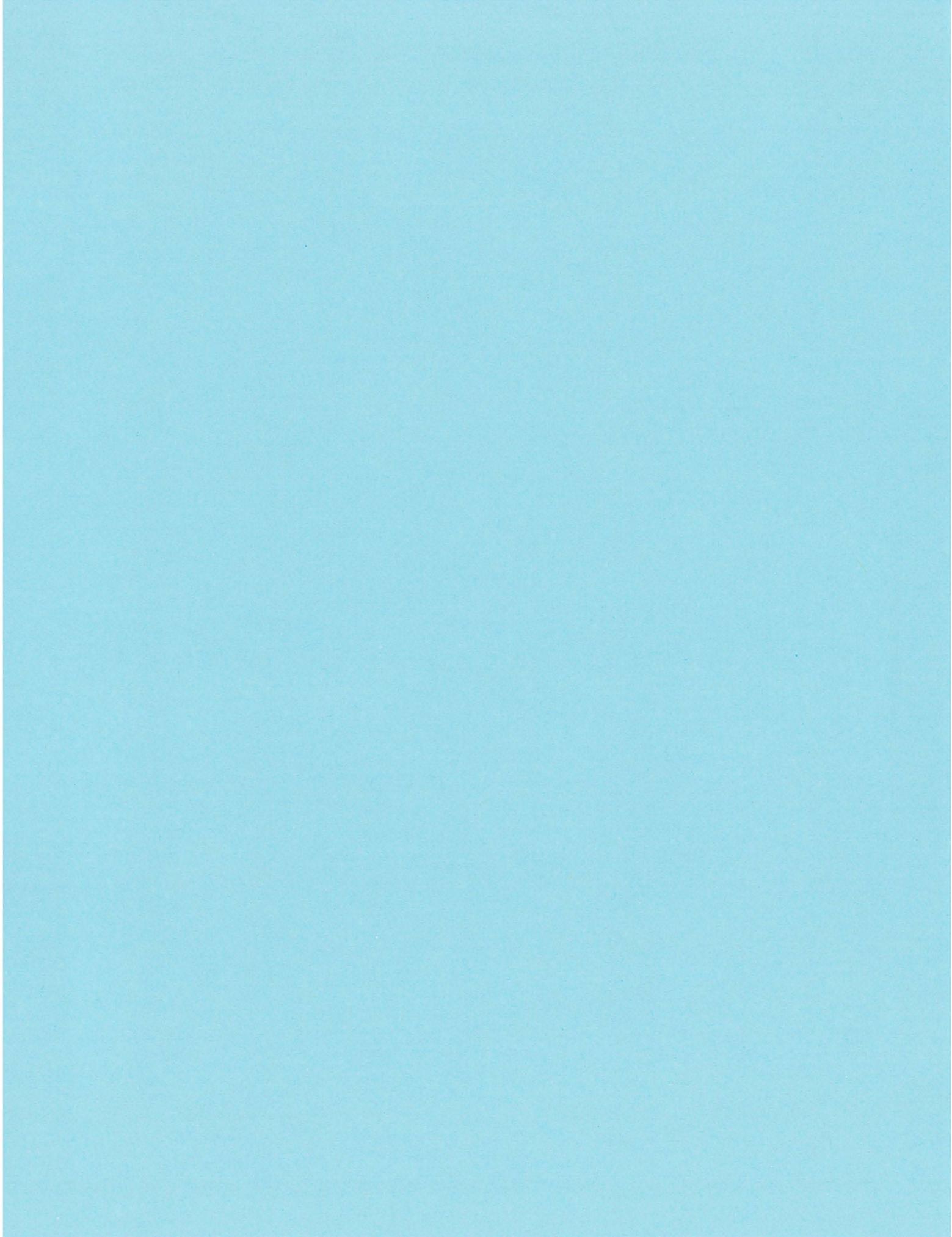
Hope this email finds you well.

This email is a formal request to transfer 3K from my personal account to Vicar Homes account. Please advise when the transfer is complete.

Many thanks,

Sandra DeMaria
President
Vapz Inc.
Tel: (416)902-0755

Sent from my iPhone



Roman Sharanewych

From: Sandra <sandra@vapz.com>
Sent: Tuesday, September 05, 2017 2:15 PM
To: wpburch@burchlawyers.com; Carlo DeMaria Vicar Homes; Roman Sharanewych; Oksana Prociuk
Subject: Transfer to Vicar Homes

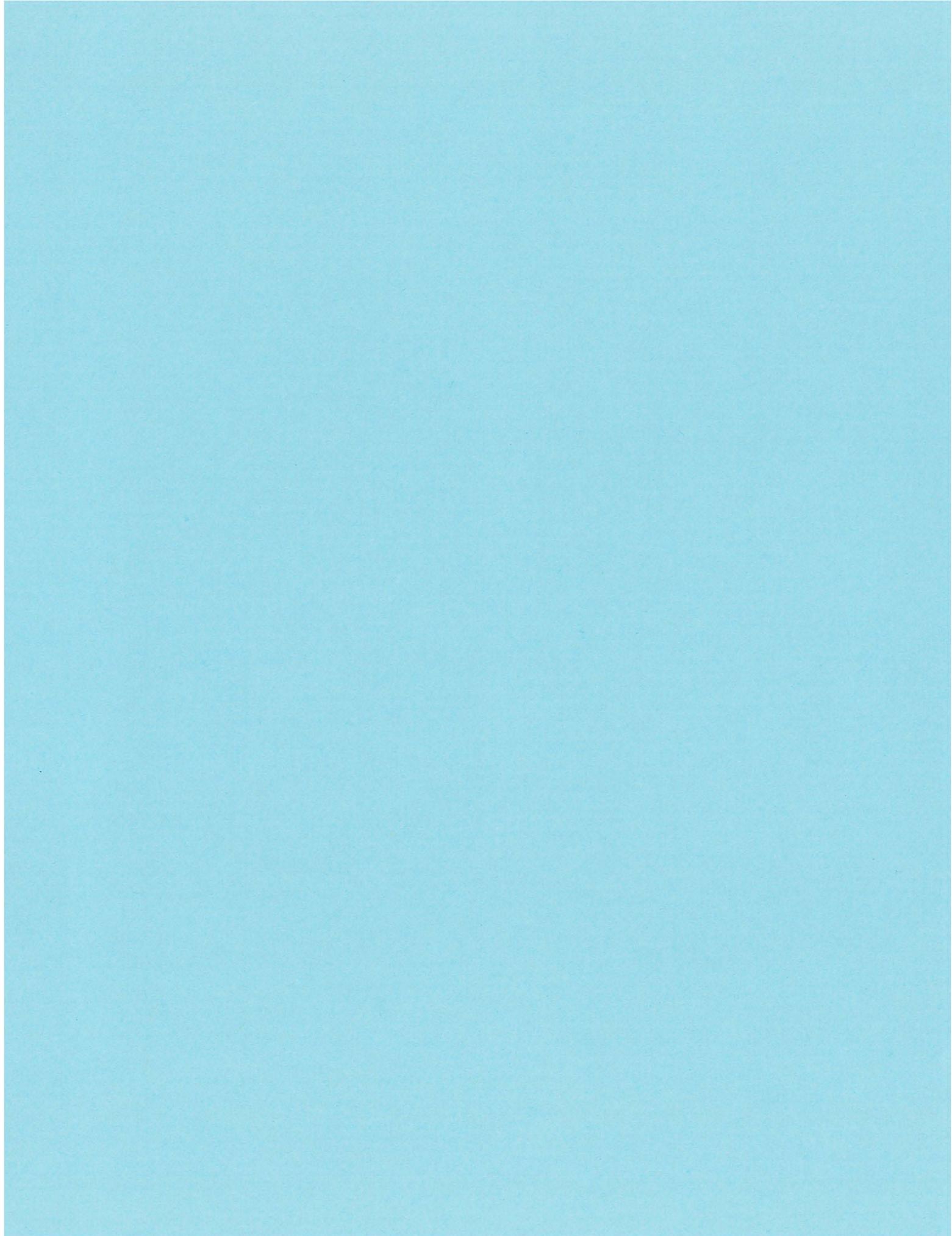
Hello everyone,

Can you please transfer 5K from my personal account to Vicar Homes Account.

Many thanks,

Sandra DeMaria
President
Vapz Inc.
Tel: (416)902-0755

Sent from my iPhone



From: Sandra <sandra@vapz.com>
Sent: Thursday, November 02, 2017 6:14 PM
To: Halya Vynnyk
Cc: Roman Sharanewych; wpburych@burychlawyers.com; Carlo DeMaria Vicar Homes; Oksana Prociuk
Subject: Re: Transfer of funds

That was fine. Thank you very much for doing that.

Sandra

Sandra DeMaria
President
Vapz Inc.
Tel: (416)902-0755

Sent from my iPhone

On Nov 2, 2017, at 3:23 PM, Halya Vynnyk <HalyaV@buduchnist.com> wrote:

Hi Sandra,

As per your request I have transferred 10 K from your personal account into Vicar Homes

And in the Sasi account was just \$9,300 available, so I have transferred additional 700 from your personal account.

Please confirm if it so OK with you.

Halya

From: Roman Sharanewych
Sent: Thursday, November 02, 2017 3:04 PM
To: Sandra; Halya Vynnyk; wpburych@burychlawyers.com; Carlo DeMaria Vicar Homes; Oksana Prociuk
Subject: RE: Transfer of funds

Hello ,

That's good thank you .

Halya – please complete the transfer.

Roman

From: Sandra [<mailto:sandra@vapz.com>]
Sent: Thursday, November 02, 2017 2:21 PM
To: Halya Vynnyk; wpburych@burychlawyers.com; Roman Sharanewych; Carlo DeMaria Vicar Homes; Oksana Prociuk
Subject: Transfer of funds

Hello,

Kindly transfer the following for me:

- 10k from my personal account to Vicar Homes and;
- 10k from Sasi Mach Account to Vicar Homes.

Please advise when the transfer is complete.

Many thanks,

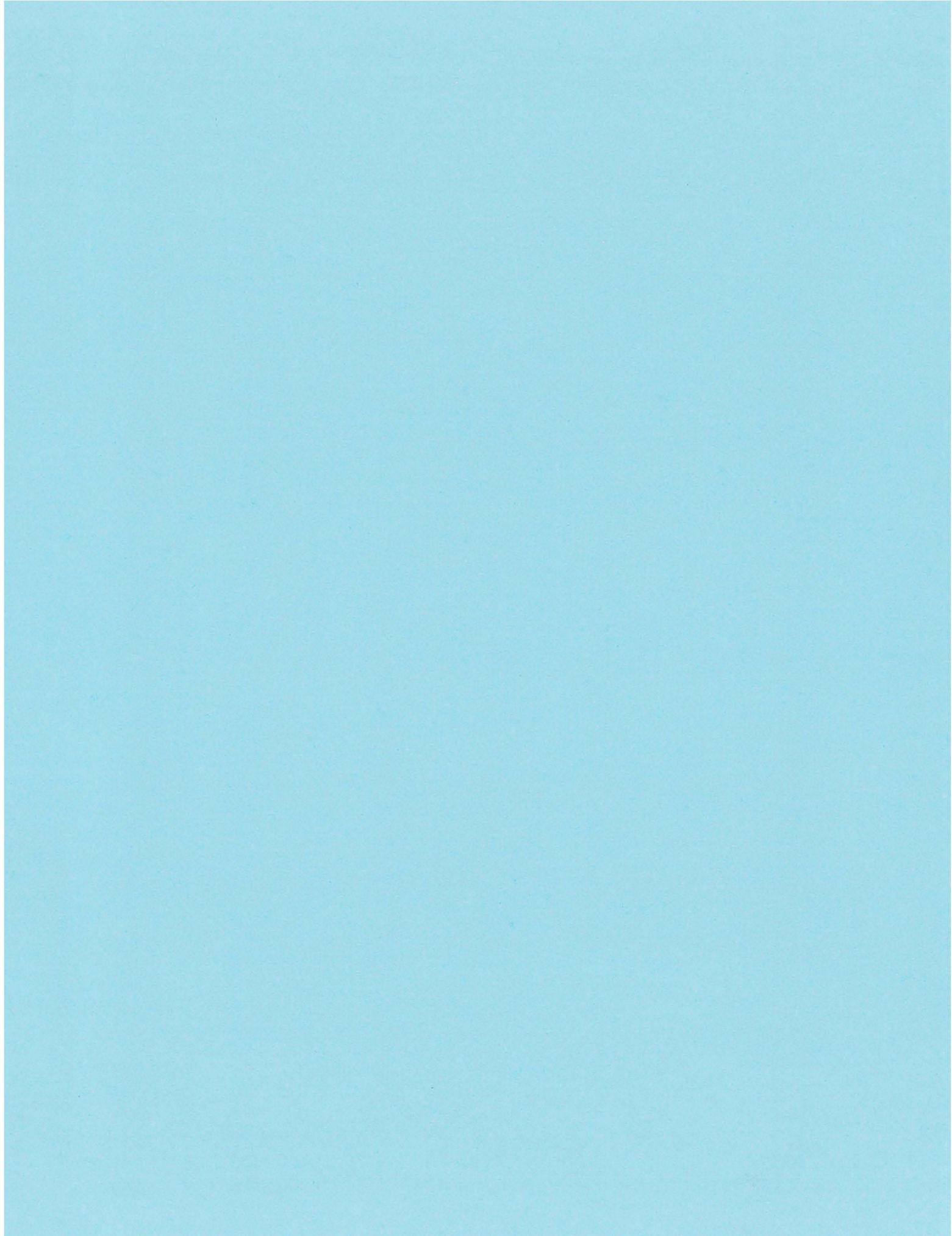
Sandra DeMaria
 President
 Vapz Inc.
 Tel: (416)902-0755

Sent from my iPhone

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 intended solely for the use of the individual or entity to whom they
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**TRANSFERS FROM ACCT 49876 AS INSTRUCTED IN SANDRA'S SIX EMAILS
JULY 21 TO NOVEMBER 2, 2017**

Date	Amount	Trsf to Acct	Acct #	Loan / Mortgage
24-Jul-17	6,000.00	Carlo Demaria	35926	211 Woodland
24-Jul-17	600.00	Cash House	37922	323 Rogers Rd.
24-Jul-17	900.00	Cash House	37922	282 Caledonia
24-Jul-17	2,100.00	Cash House	37922	267 Caledonia
24-Jul-17	1,500.00	Cash House	37922	Chq1 LOC (\$520K)
24-Jul-17	19,500.00	2321197 Ontario	64114	87 Elm
24-Jul-17	25,500.00	2321198 Ontario	64115	46 Puccini
24-Jul-17	8,500.00	Linda Demaria	43218	1407 Stavebank
24-Jul-17	3,000.00	Vicar Homes	61537	LOC - \$250K
27-Jul-17	20,000.00	Vicar Homes	61537	
4-Aug-17	3,000.00	Vicar Homes	61537	
7-Sep-17	5,000.00	Vicar Homes	61537	
2-Nov-17	10,000.00	Vicar Homes	61537	
2-Nov-17	700.00	Vicar Homes	61537	
Total:	106,300.00 ¹			

¹ additionally there was another transfer from the account of \$3,000 on October 25, 2017 to Vicar Homes pursuant to instructions Sandra provided to the North Toronto Branch (Bathurst and Steeles), bringing the total transfer of accumulated funds during this period to \$109,300.

TAB Q

THIS IS EXHIBIT "Q" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 8th DAY OF JULY, 2020.


A Commissioner for Taking Affidavits, etc.

Effective July 20, 2017

Address / Debtor for Line of Credit	Member Number	Security	Principal Balance Outstanding (Approximate)	Current Monthly Payment (Approximate)	Proposed Monthly Payment & Allocations of Payment starting July 1, 2017 (Approximate) – some accounts are based on Prime	Arrears - Last Paid
6216 5 th Line, Egbert, ON	35926-2	1 st Mortgage	\$182,871	\$1,800	\$750 (due on the 7 th day)	July 7
211 Woodland Acres, Vaughan, ON	35926-3	1 st Mortgage	\$998,088	\$6,000	\$2,700 (due on the 7 th day)	June and July o/s based on new monthly payment)
211 Woodland Acres, Vaughan, ON	35926 / 61537 (Vicar Homes)	2 nd Collateral Mortgage	Capped at \$2.1 million (used by Vicar Homes as L/C); currently outstanding is \$2,079,711	Was at about \$22,000 per month based on the 1 st million at Prime plus 1.5% and the balance at 22%	Interest at Prime plus 1.5% on the entire outstanding balance (Prime is 2.95%) – currently about \$8,000	TBD
325 Rogers Road	35956-2	1 st Mortgage	\$16,565	\$1,400	\$300 (due on the 3 rd day)	July 3
323 Rogers Road	37922-1	1 st Mortgage	\$19,056	\$1,306	\$200 (due on the 3 rd day)	May/June/July o/s based on new payment
282 Caledonia Road	37922-2	1 st Mortgage	\$33,360	\$800	\$300 (due on the 4 th day)	May/June/July o/s based on new payment
267 Caledonia Road	37922-3	1 st Mortgage	\$88,270	\$1,030	\$700 (due on the 3 rd day)	May/June/July o/s based on new payment
319-321A Rogers Road	37922	2 nd Collateral Mortgage	\$513,435	\$1,500	\$1,500 (due on the 30 th day)	June 30
87 Elm Grove, Richmond Hill, ON	64114	1 st Mortgage	2,177,000	\$10,000	\$6,500 (due on the 30 th day)	May and June o/s based on new payment
46 Puccini Drive, Richmond Hill, ON	64115	1 st Mortgage	\$2,482,000	\$10,000	\$8,500 (due on the 30 th day)	May and June o/s based on new payment
1407 Stavebank Road, Mississauga, ON	43218	1 st Mortgage	\$3,000,000	\$10,000	\$8,500 (due on the 30 th day)	June 30
80 Bass Pro Mills, Unit 11, Vaughan	43218-1	1 st Mortgage	\$49,859	\$1,535	\$500 (due on the 5 th day)	July 5
Vicar Corporate Holdings Ltd.	61525	Line of Credit	\$250,000	\$1,000	\$1,000 (due on the 30 th day)	June 5 (\$550) – arrears part of June
Totals				\$68,371	\$39,450	

LESS MONTHLY CREDIT FOR 6 MONTHS	Total of \$30,000	Subject to regular monthly payments being made	Starting July 2017 and ending December 2017	This would be a complete resolution of the overdraft interest issue	(5,000)	
Note: (a) BCU is prepared to allow Vicar to operate its account within a limit of \$2.1 million provided that all deposits are account transfers or wire deposits and relevant documents are put into place; (b) arrears to be brought up to date; (c) BCU will not charge fees for the account transfers (although third party account might charge fees)						

Roman Sharanewych

From: Walter P Burych <wpburych@burychlawyers.com>
Sent: Thursday, July 20, 2017 8:16 AM
To: Roman Sharanewych
Subject: FW: Updated Chart
Attachments: debt chart.pdf

Follow Up Flag: Follow up
Flag Status: Flagged

FYI

From: Walter P Burych
Sent: July-20-17 8:14 AM
To: carlo (carlo@douknow.com)
Subject: Updated Chart

Hey Carlo,
See attached.
Let me know how you want to proceed from here.
Thanks

Walter P. Burych
Burych Lawyers
204 - 89 Queensway West
Mississauga ON L5B 2V2

Phone: 905.896.8600 ext. 223
Fax: 905.896.9757
Email: wpburych@burychlawyers.com
Web: www.burychlawyers.com

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TAB R

THIS IS EXHIBIT "R" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 8th DAY OF JULY, 2020.



A Commissioner for Taking Affidavits, etc.

Statement of Account
For period ending December 31, 2016

282

Member: 0049876 Cheques: 0 Page 1 of 2
 Bloor Street Branch

Sandra Demaria
 211 Woodland Acres Cres
 Vaughan, ON L6A 1G1
 Canada

Merry Christmas and Happy New Year!
 BCU wishes its members all the best in 2017!

BCU Financial Group - With You. For Life.
 Visit Your Local BCU Branch or
www.buduchnist.com

Membership Summary

Account	Balance at end of Period
Chequing Account, Sub 1	41,616.93
US Savings Account, Sub 1	0.00
Patronage Bonus Share Account, Sub 1	15.24
Membership Share Account, Sub 1	100.00

Chequing Account, Sub 1

Date	Account Activity	Withdrawal	Deposit	Balance
30Nov2016	Balance Forward			33,816.93
29Dec2016	Pre-Authorized Credit - Incoming Buduchnist CU		7,800.00	41,616.93
Account Totals		0.00	7,800.00	41,616.93

US Savings Account, Sub 1

Date	Account Activity	Withdrawal	Deposit	Balance
30Jun2016	Balance Forward			0.00
Account Totals		0.00	0.00	0.00

Statement of Account
For period ending December 31, 2016 **283**

Member: 0049876 Cheques: 0 Page 2 of 2
Bloor Street Branch

Patronage Bonus Share Account, Sub 1

Date	Account Activity	Withdrawal	Deposit	Balance
30Jun2016	Balance Forward			15.24
	Account Totals	0.00	0.00	15.24

Membership Share Account, Sub 1

Date	Account Activity	Withdrawal	Deposit	Balance
30Jun2016	Balance Forward			100.00
	Account Totals	0.00	0.00	100.00

TAB S

THIS IS EXHIBIT "S" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 8th DAY OF JULY, 2020.



A Commissioner for Taking Affidavits, etc.

Mortgage Payments to Woodland 1st Cottage (Egbert)
July 29, 2016 to November 30, 2017

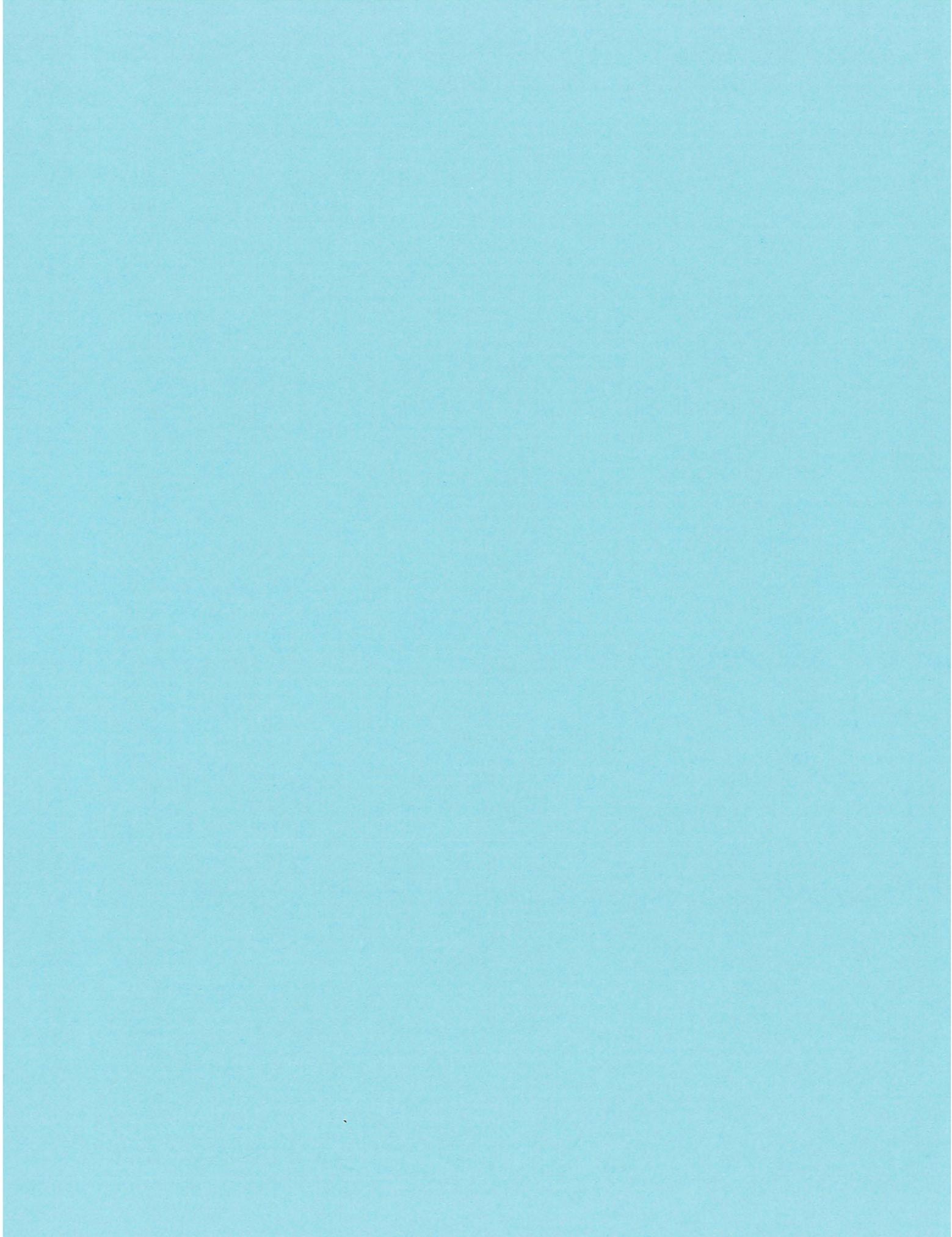
Deposit Date	Description	Funds Deposited To / From Member			Funds Transferred To Member														
		Sandra DeMaria 49876 CH-1	Carlo DeMaria 35926 CH-1		Woodlands 1st LN-3	Cottage (Egbert) 35926 LN-2	Rogers / Caledonia 37922 LN-1	Rogers / Caledonia 37922 LN-2	Rogers / Caledonia 37922 LN-3	Line of Credit 37922 CH-1	Elm Grove 64114 CURR-4	Puccini 64115 CURR-1	Linda DeMaria 43218 CURR-1	Vicar Corp 61525 CURR-2	Vicar Homes 61537 CURR-1				
	Opening Balance July 28, 2016	2,641.93	74,399.82		-1,034,067.14	-198,232.74													
1 Jul 29-2016	TD	7,800.00																	
2 Aug 07-2016	Mortgage Payment		-1,800.00			1,800.00													
3 Aug 07-2016	Mortgage Payment		-6,000.00		6,000.00														
4 Aug 29-2016	TD	7,800.00																	
5 Sep 07-2016	Mortgage Payment		-1,800.00			1,800.00													
6 Sep 07-2016	Mortgage Payment		-6,000.00		6,000.00														
7 Sep 29-2016	TD	7,800.00																	
8 Oct 03-2016	TD - PAC returned NSF	-7,825.00																	
9 Oct 05-2016	Deposit Cash		7,851.00																
10 Oct 07-2016	Mortgage Payment		-6,000.00		6,000.00														
11 Oct 07-2016	Mortgage Payment		-1,800.00			1,800.00													
12 Oct 31-2016	TD	7,800.00																	
13 Nov 07-2016	Mortgage Payment		-6,000.00		6,000.00														
14 Nov 07-2016	Mortgage Payment		-1,800.00			1,800.00													
15 Nov 29-2016	TD	7,800.00																	
16 Dec 05-2016	Qtrade Investor		-141.25																
17 Dec 07-2016	Mortgage Payment		-6,000.00		6,000.00														
18 Dec 07-2016	Mortgage Payment		-1,800.00			1,800.00													
19 Dec 29-2016	TD	7,800.00																	
20 Jan 07-2017	Mortgage Payment		-6,000.00		6,000.00														
21 Jan 07-2017	Mortgage Payment		-1,800.00			1,800.00													
22 Jan 30-2017	TD	7,800.00																	
23 Feb 07-2017	Mortgage Payment		-6,000.00		6,000.00														
24 Feb 07-2017	Mortgage Payment		-1,800.00			1,800.00													
25 Feb 28-2017	TD	7,800.00																	
26 Mar 07-2017	Mortgage Payment		-6,000.00		6,000.00														
27 Mar 07-2017	Mortgage Payment		-1,800.00			1,800.00													
28 Mar 29-2017	TD	7,800.00																	

Mortgage Payments to Woodland 1st Cottage (Egbert)
July 29, 2016 to November 30, 2017

Deposit Date	Description	Funds Deposited To / From Member		Funds Transferred To Member														
		Sandra DeMaria 49876 CH-1	Carlo DeMaria 35926 CH-1	Woodlands 1st LN-3	Cottage (Egbert) 35926 LN-2	Rogers / Caledonia 37922 LN-1	Rogers / Caledonia 37922 LN-2	Rogers / Caledonia 37922 LN-3	Line of Credit 37922 CH-1	Elm Grove 64114 CURR-4	Puccini 64115 CURR-1	Linda DeMaria 43218 CURR-1	Vicar Corp 61525 CURR-2	Vicar Homes 61537 CURR-1				
29 Apr 07-2017	Mortgage Payment		-6,000.00	6,000.00														
30 Apr 07-2017	Mortgage Payment		-1,800.00		1,800.00													
31 May 01-2017	TD	7,800.00																
32 May 07-2017	Mortgage Payment		-6,000.00	6,000.00														
33 May 07-2017	Mortgage Payment		-1,800.00		1,800.00													
34 May 29-2017	TD	7,800.00																
35 Jun 07-2017	Mortgage Payment		-1,800.00		1,800.00													
36 Jun 29-2017	TD	7,800.00																
37 Jul 07-2017	Mortgage Payment		-1,800.00		1,800.00													
38 Jul 19-2017	Transfer to # 70459		-10.28															
	Totals and Balance on Accounts July 19, 2017	88,406.65	509.57	60,000.00	21,600.00													
39 Jul 24-2017	Sandra DeMaria e-mail instructio	-6,000.00		6,000.00														
40 Jul 24-2017	July 21, 2017 & July 24, 2017	-600.00				600.00												
40 Jul 24-2017	Walter Burch list to bring	-900.00					900.00											
41 Jul 24-2017	all mortgages up-to-date	-2,100.00						2,100.00										
41 Jul 24-2017	continued	-1,500.00							1,500.00									
42 Jul 24-2017	continued	-19,500.00								19,500.00								
42 Jul 24-2017	continued	-25,500.00									25,500.00							
43 Jul 24-2017	continued	-8,500.00										8,500.00						
43 Jul 24-2017	continued	-3,000.00											3,000.00					
44 Jul 27-2017	Sandra DeMaria e-mail instructio	-20,000.00																20,000.00
	Sub-totals	-87,600.00		6,000.00	0.00	600.00	900.00	2,100.00	1,500.00	19,500.00	25,500.00	8,500.00	3,000.00	20,000.00				
	Balance on Accounts July 27, 2017	806.65	509.57															
45 Jul 31-2017	TD	7,800.00																
46 Aug 04-2017	Sandra DeMaria e-mail instructio	-3,000.00																3,000.00
47 Aug 07-2017	Mortgage Payment		-750.00	750.00														
48 Aug 09-2017	Transfer from # 35926 Daily -1		250.00															
49 Aug 29-2017	TD	7,800.00																
49 Aug 31-2017	Overdraft Interest		-0.29															
	Paid To Woodlands 1st & Cottage from CDM Account August 1, 2016 to August 31, 2017			82,350.00	60,000.00	22,350.00												

Mortgage Payments to Woodland 1st Cottage (Egbert)
July 29, 2016 to November 30, 2017

Deposit Date	Description	Funds Deposited To / From Member			Funds Transferred To Member															
		Sandra DeMaria 49876 CH-1	Carlo DeMaria 35926 CH-1		Woodlands 1st LN-3	Cottage (Egbert) 35926 LN-2	Rogers / Caledonia 37922 LN-1	Rogers / Caledonia 37922 LN-2	Rogers / Caledonia 37922 LN-3	Line of Credit 37922 CH-1	Elm Grove 64114 CURR-4	Puccini 64115 CURR-1	Linda DeMaria 43218 CURR-1	Vicar Corp 61525 CURR-2	Vicar Homes 61537 CURR-1					
50 Sep 05-2017	Sandra DeMaria e-mail instructio	-5,000.00																		5,000.00
51 Sep 05-2017	Mortgage Payt - W Burych List An	-1,570.00								1,570.00										
52 Sep 11-2017	Mortgage Payt - W Burych List An	-750.27				750.27														
53 Sep 11-2017	Mortgage Payt - W Burych List An	-2,700.84				2,700.84														
54 Sep 29-2017	TD	7,800.00																		
	Balance on Accounts Sept 30, 2017	11,185.54	9.28																	
55 Oct 12-2017	Mortgage Payt - W Burych List An	-750.33				750.33														
56 Oct 12-2017	Mortgage Payt - W Burych List An	-2,701.04				2,701.04														
57 Oct 25-2017	Sandra DeMaria e-mail instructio	-3,000.00																		3,000.00
58 Oct 30-2017	TD	7,800.00																		
59 Nov 02-2017	Sandra DeMaria e-mail instructio	-10,000.00																		10,000.00
60 Nov 02-2017	Sandra DeMaria e-mail instructio	-700.00																		700.00
61 Nov 10-2017	Mortgage Payt - W Burych List An	-750.21				750.21														
Nov 10-2017	Mortgage Payt - W Burych List An	-1,083.00				1,083.00														
Nov 29-2017	TD	7,800.00																		
62	Balance on Accounts Nov 30, 2017	7,800.96	9.28																	
63	Accumulated Funds Paid From Sandra DeMaria's Account for the Period July 21, 2017 to November 2, 2017	-109,300.00																		



Transaction History

MEMBER NUMBER: 49876
 MEMBER NAME: Demaria Sandra
 ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada
 BENEFIT: regular

FOR THE PERIOD: 01May2015
 TO: 30Jun2020
 CREATED ON: 06Jul2020

DEMAND SUMMARY

Account Type	Line of Credit	Total Holds	Ledger Balance	Available Balance
Chequing Account, Sub: 1	0.00	0.00	67.78	67.78
Membership Share Account, Sub: 1	0.00	0.00	100.00	100.00
Patronage Bonus Share Account, Sub: 1	0.00	0.00	0.00	0.00
US Savings Account, Sub: 1	0.00	0.00	0.00	0.00

Transaction History

MEMBER NUMBER: 49876
 MEMBER NAME: Demaria Sandra
 ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada
 BENEFIT: regular

FOR THE PERIOD: 01May2015
 TO: 30Jun2020
 CREATED ON: 06Jul2020

Chequing Account, Sub: 1

OPENED: 05Jun2015
 LAST ACTIVITY: 30Dec2019

Date	Account Activity	Amount	Balance
12Jun2015	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9111	7,000.00	7,000.00
12Jun2015	Withdrawal 35926 loan 2	-906.13	6,093.87
12Jun2015	Withdrawal 35926 loan 3	-6,003.09	90.78
29Jun2015	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9126	7,000.00	7,090.78
07Jul2015	Withdrawal 35926 loan 3	-6,000.00	1,090.78
17Jul2015	Withdrawal 35926 loan 2	-1,000.00	90.78
24Jul2015	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9123	800.00	890.78
24Jul2015	Withdrawal 35926 loan 2	-802.11	88.67
29Jul2015	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	7,888.67
07Aug2015	Withdrawal 35926 loan 2	-1,800.00	6,088.67
07Aug2015	Withdrawal 35926 loan 3	-6,000.00	88.67
31Aug2015	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	7,888.67
09Sep2015	Withdrawal 35926 loan 2	-1,800.33	6,088.34
09Sep2015	Withdrawal 35926 loan 3	-6,001.24	87.10
29Sep2015	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	7,887.10
07Oct2015	Withdrawal 35926 loan 2	-1,800.00	6,087.10
07Oct2015	Withdrawal 35926 loan 3	-6,000.00	87.10
13Oct2015	Deposit Cheque	200,000.00	200,087.10
13Oct2015	Certified Cheque Burych lawyers in trust Ref#1	-212,300.00	-12,212.90
14Oct2015	Deposit	15,000.00	2,787.10
14Oct2015	Transfer out to mshare sub: 1	-100.00	2,687.10
16Oct2015	Deposit Cheque	200,000.00	202,687.10
16Oct2015	Charge Back ch rtn fr 2168744 Ont Ltd including service charge of \$-10.00	-200,010.00	2,677.10
29Oct2015	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	10,477.10
31Oct2015	debit interest	-7.36	10,469.74
09Nov2015	Withdrawal 35926-loan 2	-1,800.32	8,669.42
09Nov2015	Withdrawal 35926-loan 3	-6,001.24	2,668.18
30Nov2015	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9127	7,800.00	10,468.18
02Dec2015	Charge Back Pac ret pac nsf including service charge of \$-25.00	-7,825.00	2,643.18
03Dec2015	Deposit Cash	8,000.00	10,643.18
07Dec2015	Withdrawal 35926	-1,800.00	8,843.18
07Dec2015	Withdrawal 35926	-6,000.00	2,843.18
29Dec2015	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9124	7,800.00	10,643.18
07Jan2016	Withdrawal 35926	-7,800.00	2,843.18
29Jan2016	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	10,643.18
09Feb2016	Withdrawal 35926	-6,000.93	4,642.25
09Feb2016	Withdrawal 35926	-1,800.32	2,841.93
29Feb2016	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9126	7,800.00	10,641.93
10Mar2016	Withdrawal 35926	-1,800.00	8,841.93
10Mar2016	Withdrawal 35926	-6,000.00	2,841.93
29Mar2016	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	10,641.93
07Apr2016	Withdrawal 35926	-1,800.00	8,841.93
07Apr2016	Withdrawal	-6,000.00	2,841.93
29Apr2016	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	10,641.93
07May2016	Withdrawal 35926	-1,800.00	8,841.93
07May2016	Withdrawal 35926	-6,000.00	2,841.93
30May2016	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9127	7,800.00	10,641.93
07Jun2016	Withdrawal 35926	-7,800.00	2,841.93
15Jun2016	Transfer out to 70459, current sub: 1	-200.00	2,641.93
29Jun2016	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	10,441.93
07Jul2016	Withdrawal to 35926	-1,800.00	8,641.93
07Jul2016	Withdrawal to 35926	-6,000.00	2,641.93
29Jul2016	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	10,441.93
29Aug2016	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9126	7,800.00	18,241.93
29Sep2016	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	26,041.93

Transaction History

MEMBER NUMBER: 49876

MEMBER NAME: Demaria Sandra

ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada

BENEFIT: regular

FOR THE PERIOD: 01May2015

TO: 30Jun2020

CREATED ON: 06Jul2020

03Oct2016	Charge Back Pac ret pac nsf including service charge of \$-25.00	-7,825.00	18,216.93
31Oct2016	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	26,016.93
29Nov2016	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	33,816.93
29Dec2016	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	41,616.93
30Jan2017	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9127	7,800.00	49,416.93
28Feb2017	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9127	7,800.00	57,216.93
29Mar2017	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	65,016.93
01May2017	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	72,816.93
29May2017	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9126	7,800.00	80,616.93
29Jun2017	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	88,416.93
19Jul2017	Transfer out to 70459, loan sub: 1, #70459	-10.28	88,406.65
24Jul2017	Transfer out to 35926, loan sub: 3	-6,000.00	82,406.65
24Jul2017	Transfer out to 37922, loan sub: 1	-600.00	81,806.65
24Jul2017	Transfer out to 37922, loan sub: 2	-900.00	80,906.65
24Jul2017	Transfer out to 37922, loan sub: 3	-2,100.00	78,806.65
24Jul2017	Transfer out to 37922, cheq sub: 1	-1,500.00	77,306.65
24Jul2017	Transfer out to 64114, current sub: 4	-19,500.00	57,806.65
24Jul2017	Transfer out to 64115, current sub: 1	-25,500.00	32,306.65
24Jul2017	Transfer out to 43218, current sub: 1	-8,500.00	23,806.65
24Jul2017	Transfer out to 61525, current sub: 2, 61525	-3,000.00	20,806.65
27Jul2017	Transfer out to 61537, current sub: 1	-20,000.00	806.65
31Jul2017	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	8,606.65
04Aug2017	Transfer out to 61537, current sub: 1	-3,000.00	5,606.65
29Aug2017	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	13,406.65
05Sep2017	Transfer out to 61537, current sub: 1, request by Sandra to Vicar	-5,000.00	8,406.65
05Sep2017	Transfer out to 37922, cheq sub: 1	-1,570.00	6,836.65
11Sep2017	Transfer out to 35926, loan sub: 2	-750.27	6,086.38
11Sep2017	Transfer out to 35926, loan sub: 3	-2,700.84	3,385.54
29Sep2017	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	11,185.54
12Oct2017	Transfer out to 35926, loan sub: 2	-750.33	10,435.21
12Oct2017	Transfer out to 35926, loan sub: 3	-2,701.04	7,734.17
25Oct2017	Withdrawal To Vicar	-3,000.00	4,734.17
30Oct2017	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9127	7,800.00	12,534.17
02Nov2017	Transfer out to 61537, current sub: 1	-10,000.00	2,534.17
02Nov2017	Transfer out to 61537, current sub: 1	-700.00	1,834.17
10Nov2017	Transfer out to 35926, loan sub: 2	-750.21	1,083.96
10Nov2017	Transfer out to 35926, loan sub: 3	-1,083.00	0.96
29Nov2017	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	7,800.96
11Dec2017	Transfer out to 35926, loan sub: 2	-750.26	7,050.70
11Dec2017	Transfer out to 35926, loan sub: 3	-2,700.84	4,349.86
11Dec2017	Transfer out to 35926, cheq sub: 1	-142.00	4,207.86
11Dec2017	Transfer out to 70459, loan sub: 1	-994.49	3,213.37
29Dec2017	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9128	7,800.00	11,013.37
02Jan2018	Transfer out to 70459, loan sub: 1	-2,696.44	8,316.93
08Jan2018	Transfer out to 35926, loan sub: 2, L-2 35926	-750.07	7,566.86
08Jan2018	Transfer out to 35926, loan sub: 3, L-3 #35926	-2,700.21	4,866.65
25Jan2018	Withdrawal B-day gift for D. Millis	-1,000.00	3,866.65
29Jan2018	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9126	7,800.00	11,666.65
31Jan2018	Charge Back Pac ret pac as nsf. including service charge of \$-25.00	-7,825.00	3,841.65
07Feb2018	Transfer out to 35926, loan sub: 2	-750.00	3,091.65
07Feb2018	Transfer out to 35926, loan sub: 3	-2,700.00	391.65
14Feb2018	Transfer in from pshare sub: 1	15.00	406.65
14Feb2018	Transfer out to 70459, current sub: 1	-406.00	0.65
16Feb2018	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9115	7,800.00	7,800.65
21Feb2018	Charge Back Pac ret pac as nsf. including service charge of \$-25.00	-7,825.00	-24.35
28Feb2018	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9127	7,800.00	7,775.65
28Feb2018	debit interest	-0.10	7,775.55
07Mar2018	Transfer out to 35926, loan sub: 2	-750.00	7,025.55
07Mar2018	Transfer out to 35926, loan sub: 3	-2,700.00	4,325.55

Transaction History

MEMBER NUMBER: 49876

MEMBER NAME: Demaria Sandra

ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada

BENEFIT: regular

FOR THE PERIOD: 01May2015

TO: 30Jun2020

CREATED ON: 06Jul2020

20Mar2018	Transfer out to 70459, loan sub: 1	-2,906.42	1,419.13
28Mar2018	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9127	7,800.00	9,219.13
07Apr2018	Transfer out to 35926, loan sub: 2	-750.00	8,469.13
07Apr2018	Transfer out to 35926, loan sub: 3	-2,700.00	5,769.13
16Apr2018	Transfer out to 70459, loan sub: 1	-2,906.42	2,862.71
30Apr2018	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9127	7,800.00	10,662.71
07May2018	Transfer out to 35926, loan sub: 2	-750.00	9,912.71
07May2018	Transfer out to 35926, loan sub: 3	-2,700.00	7,212.71
16May2018	Transfer out to 70459, loan sub: 1	-2,907.14	4,305.57
28May2018	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9125	7,800.00	12,105.57
11Jun2018	Transfer out to 35926, loan sub: 2	-750.27	11,355.30
11Jun2018	Transfer out to 35926, loan sub: 3	-2,703.90	8,651.40
18Jun2018	Transfer out to 70459, loan sub: 1	-2,908.00	5,743.40
28Jun2018	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9127	7,800.00	13,543.40
10Jul2018	Transfer out to 35926, loan sub: 2	-750.20	12,793.20
10Jul2018	Transfer out to 35926, loan sub: 2	-750.20	12,043.00
10Jul2018	Transfer out to 35926, loan sub: 3	-2,700.63	9,342.37
17Jul2018	Transfer out to 70459, loan sub: 1	-2,907.51	6,434.86
30Jul2018	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9127	7,800.00	14,234.86
01Aug2018	Charge Back Pac ret pac nsf including service charge of \$-25.00	-7,825.00	6,409.86
09Aug2018	Transfer out to 35926, loan sub: 3	-2,700.42	3,709.44
20Aug2018	Transfer out to 70459, loan sub: 1	-2,908.59	800.85
28Aug2018	Pre-Authorized Credit - Incoming Buduchnist CU Ref#9127	7,800.00	8,600.85
30Aug2018	Charge Back Pac ret pac nsf including service charge of \$-25.00	-7,825.00	775.85
27Sep2018	Pre-Authorized Credit - Incoming Buduchnist CU Ref#8126	7,800.00	8,575.85
02Oct2018	Charge Back Pac ret pac, paym stopped including service charge of \$-25.00	-7,825.00	750.85
02Oct2018	Transfer in from pshare sub: 1	0.24	751.09
02Oct2018	Transfer out to 35926, cheq sub: 1	-751.09	0.00
29Oct2018	Pre-Authorized Credit - Incoming Buduchnist CU Ref#8128	7,800.00	7,800.00
31Oct2018	Charge Back Pac ret pac as paym stopped including service charge of \$-25.00	-7,825.00	-25.00
31Oct2018	debit interest	-0.02	-25.02
30Nov2018	debit interest	-0.45	-25.47
31Dec2018	debit interest	-0.48	-25.95
31Jan2019	debit interest	-0.48	-26.43
28Feb2019	debit interest	-0.45	-26.88
31Mar2019	debit interest	-0.50	-27.38
30Apr2019	debit interest	-0.50	-27.88
31May2019	debit interest	-0.52	-28.40
30Jun2019	debit interest	-0.51	-28.91
31Jul2019	debit interest	-0.54	-29.45
31Aug2019	debit interest	-0.55	-30.00
30Sep2019	debit interest	-0.54	-30.54
31Oct2019	debit interest	-0.57	-31.11
30Nov2019	debit interest	-0.56	-31.67
30Dec2019	Transfer in from 70459, mshare sub: 1	100.00	68.33
31Dec2019	debit interest	-0.55	67.78
Account Totals:		67.78	67.78

Transaction History

MEMBER NUMBER: 49876
 MEMBER NAME: Demaria Sandra
 ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada
 BENEFIT: regular

FOR THE PERIOD: 01May2015
 TO: 30Jun2020
 CREATED ON: 06Jul2020

Membership Share Account, Sub: 1

OPENED: 05Jun2015
 LAST ACTIVITY: 14Oct2015

Date	Account Activity	Amount	Balance
14Oct2015	Transfer in from cheq sub: 1	100.00	100.00
Account Totals:		100.00	100.00

Transaction History

MEMBER NUMBER: 49876
 MEMBER NAME: Demaria Sandra
 ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada
 BENEFIT: regular

FOR THE PERIOD: 01May2015
 TO: 30Jun2020
 CREATED ON: 06Jul2020

Patronage Bonus Share Account, Sub: 1

OPENED: 31Jan2016
 LAST ACTIVITY: 30Jan2019

Date	Account Activity	Amount	Balance
31Jan2016	Dividends Patronage Div on demand accts	0.24	0.24
31Jan2016	Dividends Thank You for using E-Payments	15.00	15.24
14Feb2018	Transfer out to cheq sub: 1	-15.00	0.24
02Oct2018	Transfer out to cheq sub: 1	-0.24	0.00
30Jan2019	Dividends	0.00	0.00
Account Totals:		0.00	0.00

Transaction History

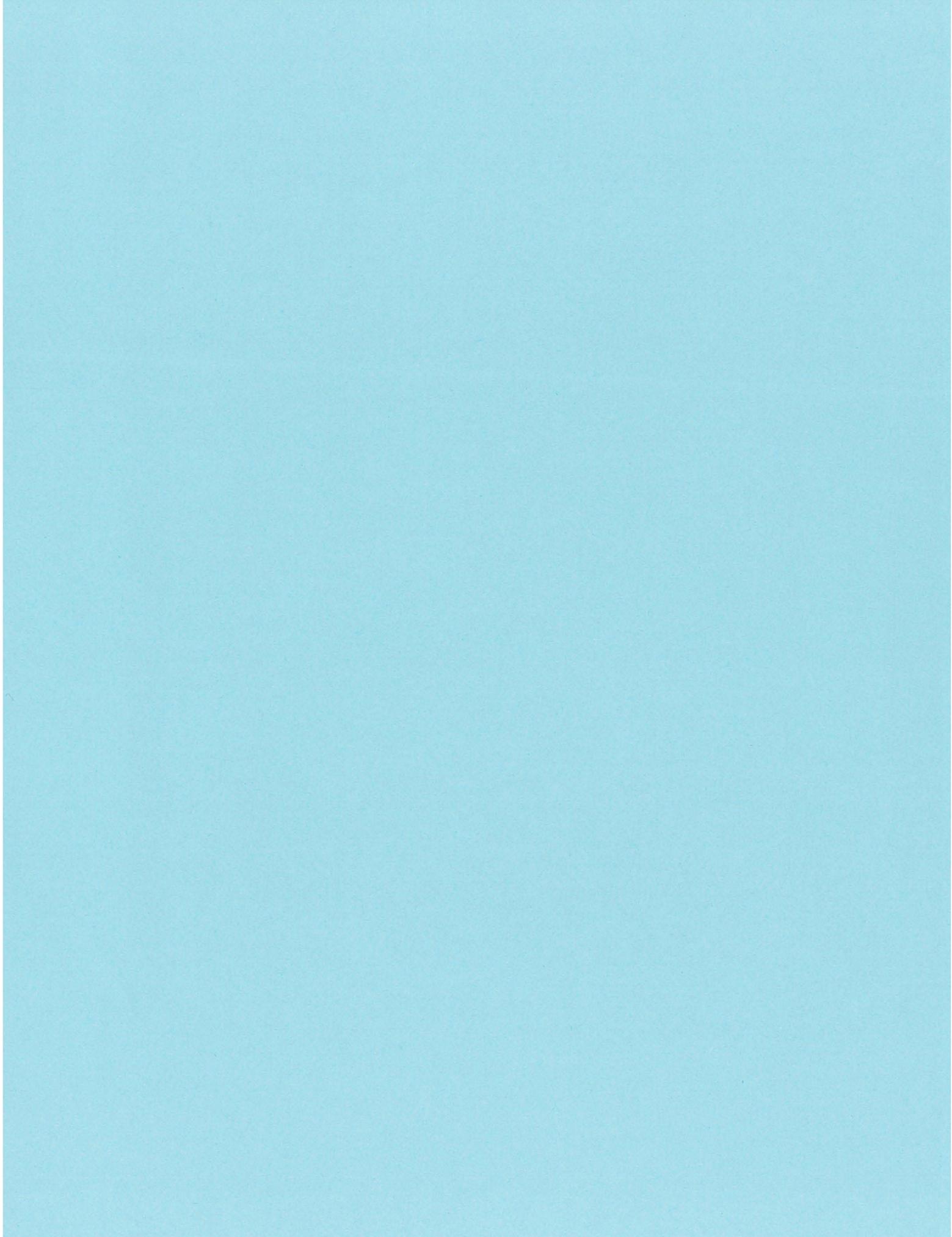
MEMBER NUMBER: 49876
 MEMBER NAME: Demaria Sandra
 ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada
 BENEFIT: regular

FOR THE PERIOD: 01May2015
 TO: 30Jun2020
 CREATED ON: 06Jul2020

US Savings Account, Sub: 1

OPENED: 26Apr2016
 LAST ACTIVITY: 26Apr2016

Date	Account Activity	Amount	Balance
26Apr2016	Deposit	4,315.00	4,315.00
26Apr2016	wire withdrawal wire including service charge of \$-35.00	-4,315.00	0.00
Account Totals:		0.00	0.00



Transaction History

MEMBER NUMBER: 35926
 MEMBER NAME: Demaria Carlo
 ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada
 BENEFIT: regular

FOR THE PERIOD: 01May2015
 TO: 30Jun2020
 CREATED ON: 06Jul2020

DEMAND SUMMARY

Account Type	Line of Credit	Total Holds	Ledger Balance	Available Balance
Chequing Account, Sub: 1	0.00	0.00	82,350.00	82,350.00
Chequing Account, Sub: 2	0.00	3,000,000.00	0.00	-3,000,000.00
Daily Savings Account, Sub: 1	0.00	0.00	264.78	264.78
Membership Share Account, Sub: 1	0.00	0.00	100.00	100.00
Patronage Bonus Share Account, Sub: 1	0.00	0.00	0.00	0.00
US Savings Account, Sub: 1	0.00	0.00	25.18	25.18

LOAN SUMMARY

Account Type	Payment Due	Interest Rate	Payment Amount	Balance
1st Mortgage Retail, Sub: 1		0.0000	0.00	0.00
1st Mortgage Retail, Sub: 2	07May2019	3.2900	750.00	-206,374.49
1st Mortgage Retail, Sub: 3		0.0000	0.00	0.00
1st Mortgage Retail, Sub: 4	06Jan2020	4.5000	6,653.00	0.00
1st Mortgage Retail, Sub: 5	01Feb2020	4.5000	6,653.00	-1,048,845.99

Transaction History

MEMBER NUMBER: 35926

MEMBER NAME: Demaria Carlo

ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada

BENEFIT: regular

FOR THE PERIOD: 01May2015

TO: 30Jun2020

CREATED ON: 06Jul2020

Chequing Account, Sub: 1

OPENED: 23Feb2009

LAST ACTIVITY: 06Dec2019

Date	Account Activity	Amount	Balance
01May2015	Transfer out to loan sub: 2	-905.00	74,392.69
07May2015	Transfer out to loan sub: 3	-6,000.00	68,392.69
15May2015	Transfer out to loan sub: 2	-905.00	67,487.69
01Jun2015	Deposit Correction to May 7 debit	6,000.00	73,487.69
01Jun2015	Deposit Correction to May 15 debit	905.00	74,392.69
30Jun2015	credit interest	7.13	74,399.82
07Aug2016	Transfer out to loan sub: 2	-1,800.00	72,599.82
07Aug2016	Transfer out to loan sub: 3	-6,000.00	66,599.82
07Sep2016	Transfer out to loan sub: 3	-6,000.00	60,599.82
07Sep2016	Transfer out to loan sub: 2	-1,800.00	58,799.82
05Oct2016	Deposit Cash	7,851.00	66,650.82
07Oct2016	Transfer out to loan sub: 3	-6,000.00	60,650.82
07Oct2016	Transfer out to loan sub: 2	-1,800.00	58,850.82
07Nov2016	Transfer out to loan sub: 3	-6,000.00	52,850.82
07Nov2016	Transfer out to loan sub: 2	-1,800.00	51,050.82
05Dec2016	Pre-Authorized Debit - Incoming Qtrade Investor Ref#9102	-141.25	50,909.57
07Dec2016	Transfer out to loan sub: 3	-6,000.00	44,909.57
07Dec2016	Transfer out to loan sub: 2	-1,800.00	43,109.57
07Jan2017	Transfer out to loan sub: 3	-6,000.00	37,109.57
07Jan2017	Transfer out to loan sub: 2	-1,800.00	35,309.57
07Feb2017	Transfer out to loan sub: 3	-6,000.00	29,309.57
07Feb2017	Transfer out to loan sub: 2	-1,800.00	27,509.57
07Mar2017	Transfer out to loan sub: 3	-6,000.00	21,509.57
07Mar2017	Transfer out to loan sub: 2	-1,800.00	19,709.57
07Apr2017	Transfer out to loan sub: 3	-6,000.00	13,709.57
07Apr2017	Transfer out to loan sub: 2	-1,800.00	11,909.57
07May2017	Transfer out to loan sub: 3	-6,000.00	5,909.57
07May2017	Transfer out to loan sub: 2	-1,800.00	4,109.57
07Jun2017	Transfer out to loan sub: 2	-1,800.00	2,309.57
07Jul2017	Transfer out to loan sub: 2	-1,800.00	509.57
07Aug2017	Transfer out to loan sub: 2	-750.00	-240.43
09Aug2017	Transfer in from dally sub: 1	250.00	9.57
31Aug2017	debit interest	-0.29	9.28
11Dec2017	Pre-Authorized Debit - Incoming Qtrade Investor Ref#9408	-141.25	-131.97
11Dec2017	Transfer in from 49876, cheq sub: 1	142.00	10.03
02Oct2018	Transfer in from 49876, cheq sub: 1	751.09	761.12
02Oct2018	Transfer out to loan sub: 2	-751.68	9.44
17Apr2019	Deposit Wire wire- Fogler Rubinoff LLP, wire- Fogler Rubinoff LLP including service charge of \$-10.00	15,183.00	15,192.44
17Apr2019	Transfer out to loan sub: 3 April 2019 Mrtg Pmt	-2,700.00	12,492.44
17Apr2019	Transfer out to 61537, current sub: 1, LOC VICAR HOMES PMT	-12,492.44	0.00
03May2019	Deposit Wire wire Fogler Rubinoff LLP including service charge of \$-10.00	15,183.00	15,183.00
03May2019	Transfer out to loan sub: 3 May 2019 pmt	-2,700.00	12,483.00
03May2019	Transfer out to 61537, current sub: 1, loc VICAR HOMES May pmt	-12,483.00	0.00
17Jun2019	Deposit Wire wire Fogler Rubinoff including service charge of \$-10.00	15,200.00	15,200.00
17Jun2019	Transfer out to loan sub: 3	-2,700.00	12,500.00
17Jun2019	Transfer out to 61537, current sub: 1	-12,500.00	0.00
02Jul2019	Deposit Wire wire Fogler Rubinoff llp including service charge of \$-10.00	15,200.00	15,200.00
02Jul2019	Transfer out to loan sub: 3	-2,700.00	12,500.00
02Jul2019	Transfer out to 61537, current sub: 1	-12,500.00	0.00
12Aug2019	Deposit Wire wire Fogler Rubinoff including service charge of \$-10.00	15,200.00	15,200.00
12Aug2019	Transfer out to loan sub: 3	-2,700.00	12,500.00
12Aug2019	Transfer out to 61537, current sub: 1	-12,500.00	0.00
17Sep2019	Transfer in from 10296, cheq sub: 1	15,183.00	15,183.00
17Sep2019	Transfer out to loan sub: 3	-2,700.00	12,483.00
17Sep2019	Transfer out to 61537, current sub: 1	-12,483.00	0.00

Transaction History

MEMBER NUMBER: 35926

MEMBER NAME: Demaria Carlo

ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada

BENEFIT: regular

FOR THE PERIOD: 01May2015

TO: 30Jun2020

CREATED ON: 06Jul2020

07Oct2019	Transfer in from 10296, cheq sub: 1	15,200.00	15,200.00
07Oct2019	Transfer out to loan sub: 3	-2,700.00	12,500.00
07Oct2019	Transfer out to 61537, current sub: 1	-12,500.00	0.00
01Dec2019	Loan Funding Ref#Fund	1,055,199.35	1,055,199.35
01Dec2019	Deposit	60,723.35	1,115,922.70
01Dec2019	Transfer in from loan sub: 2	21,600.00	1,137,522.70
01Dec2019	Deposit	26.65	1,137,549.35
06Dec2019	Withdrawal TO PAY OUT LN-3 AS PER R. S INS	-1,055,199.35	82,350.00
Account Totals:		7,052.31	82,350.00

Transaction History

MEMBER NUMBER: 35926
 MEMBER NAME: Demaria Carlo
 ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada
 BENEFIT: regular

FOR THE PERIOD: 01May2015
 TO: 30Jun2020
 CREATED ON: 06Jul2020

Daily Savings Account, Sub: 1

OPENED: 07Dec2010
 LAST ACTIVITY: 01Dec2019

Date	Account Activity	Amount	Balance
31May2015	credit interest	0.01	264.47
30Jun2015	credit interest	0.01	264.48
31Jul2015	credit interest	0.01	264.49
31Aug2015	credit interest	0.01	264.50
30Sep2015	credit interest	0.01	264.51
31Oct2015	credit interest	0.01	264.52
30Nov2015	credit interest	0.01	264.53
31Dec2015	credit interest	0.01	264.54
31Jan2016	credit interest	0.01	264.55
29Feb2016	credit interest	0.01	264.56
31Mar2016	credit interest	0.01	264.57
30Apr2016	credit interest	0.01	264.58
31May2016	credit interest	0.01	264.59
30Jun2016	credit interest	0.01	264.60
31Jul2016	credit interest	0.01	264.61
31Aug2016	credit interest	0.01	264.62
30Sep2016	credit interest	0.01	264.63
31Oct2016	credit interest	0.01	264.64
30Nov2016	credit interest	0.01	264.65
31Dec2016	credit interest	0.01	264.66
31Jan2017	credit interest	0.01	264.67
09Aug2017	Transfer out to cheq sub: 1	-250.00	14.67
01Dec2019	Deposit	250.00	264.67
31Dec2019	credit interest	0.02	264.69
31Jan2020	credit interest	0.02	264.71
29Feb2020	credit interest	0.02	264.73
31Mar2020	credit interest	0.02	264.75
30Apr2020	credit interest	0.01	264.76
31May2020	credit interest	0.01	264.77
30Jun2020	credit interest	0.01	264.78
Account Totals:		0.32	264.78

Transaction History

MEMBER NUMBER: 35926
 MEMBER NAME: Demaria Carlo
 ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada
 BENEFIT: regular

FOR THE PERIOD: 01May2015
 TO: 30Jun2020
 CREATED ON: 06Jul2020

Patronage Bonus Share Account, Sub: 1

OPENED: 31Jan2010
 LAST ACTIVITY: 16Oct2018

Date	Account Activity	Amount	Balance
31Jan2017	Dividends	122.45	2,843.63
10Nov2017	Transfer out to loan sub: 3	-1,617.63	1,226.00
15Feb2018	Transfer out to 70459, current sub: 1	-92.01	1,133.99
12Mar2018	Application Fee Appraisal fee cost	-395.50	738.49
13Mar2018	Transfer out to 61525, current sub: 2	-100.00	638.49
16Oct2018	Transfer out to loan sub: 2	-638.49	0.00
Account Totals:		-2,721.18	0.00

Transaction History

MEMBER NUMBER: 35926

MEMBER NAME: Demaria Carlo

ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada

BENEFIT: regular

FOR THE PERIOD: 01May2015

TO: 30Jun2020

CREATED ON: 06Jul2020

1st Mortgage Retail, Sub: 2
 OPENED: 11Mar2009
 LAST ACTIVITY: 07Apr2020

Date	Account Activity	Amount	Balance
01May2015	Transfer in from cheq sub: 1 including debit interest of \$-269.45	635.55	-214,505.62
15May2015	Transfer in from cheq sub: 1 including debit interest of \$-268.66	636.34	-213,869.28
01Jun2015	Withdrawal Correction to May 15 pyt	-905.00	-214,774.28
12Jun2015	Loan Payment including debit interest of \$-535.81, late payment interest of \$-1.13	369.19	-214,405.09
12Jun2015	Loan Payment Extension	0.00	-214,405.09
17Jul2015	Loan Payment including debit interest of \$-667.69, late payment interest of \$-1.61	330.70	-214,074.39
24Jul2015	Loan Payment including debit interest of \$-132.97, late payment interest of \$-0.50	668.64	-213,405.75
07Aug2015	Loan Payment including debit interest of \$-265.93	1,534.07	-211,871.68
09Sep2015	Loan Payment including debit interest of \$-625.05, late payment interest of \$-0.33	1,174.95	-210,696.73
07Oct2015	Loan Payment including debit interest of \$-527.48	1,272.52	-209,424.21
09Nov2015	Loan Payment including debit interest of \$-617.71, late payment interest of \$-0.32	1,182.29	-208,241.92
07Dec2015	Loan Payment including debit interest of \$-521.23	1,278.77	-206,963.15
07Jan2016	Loan Payment including debit interest of \$-573.54	1,226.46	-205,736.69
09Feb2016	Loan Payment including debit interest of \$-606.70, late payment interest of \$-0.32	1,193.30	-204,543.39
07Mar2016	Loan Payment including debit interest of \$-493.59	1,306.41	-203,236.98
07Apr2016	Loan Payment including debit interest of \$-563.10	1,236.90	-202,000.08
07May2016	Loan Payment including debit interest of \$-541.60	1,258.40	-200,741.68
07Jun2016	Loan Payment including debit interest of \$-556.17	1,243.83	-199,497.85
07Jul2016	Loan Payment including debit interest of \$-534.89	1,265.11	-198,232.74
07Aug2016	Transfer in from cheq sub: 1 including debit interest of \$-549.21	1,250.79	-196,981.95
07Sep2016	Transfer in from cheq sub: 1 including debit interest of \$-545.73	1,254.27	-195,727.68
07Oct2016	Transfer in from cheq sub: 1 including debit interest of \$-524.76	1,275.24	-194,452.44
07Nov2016	Transfer in from cheq sub: 1 including debit interest of \$-538.72	1,261.28	-193,191.16
07Dec2016	Transfer in from cheq sub: 1 including debit interest of \$-517.94	1,282.06	-191,909.10
07Jan2017	Transfer in from cheq sub: 1 including debit interest of \$-531.66	1,268.34	-190,640.76
07Feb2017	Transfer in from cheq sub: 1 including debit interest of \$-528.14	1,271.86	-189,368.90
07Mar2017	Transfer in from cheq sub: 1 including debit interest of \$-473.83	1,326.17	-188,042.73
07Apr2017	Transfer in from cheq sub: 1 including debit interest of \$-520.93	1,279.07	-186,763.66
07Apr2017	Loan Maturity	0.00	-186,763.66
07May2017	Transfer in from cheq sub: 1 including debit interest of \$-500.69	1,299.31	-185,464.35
07Jun2017	Transfer in from cheq sub: 1 including debit interest of \$-513.77	1,286.23	-184,178.12
07Jul2017	Transfer in from cheq sub: 1 including debit interest of \$-493.74	1,306.26	-182,871.86
07Aug2017	Transfer in from cheq sub: 1 including debit interest of \$-506.57	243.43	-182,628.43
11Sep2017	Transfer in from 49876, cheq sub: 1 including debit interest of \$-571.09, late payment interest of \$-0.27	178.91	-182,449.52
12Oct2017	Transfer in from 49876, cheq sub: 1 including debit interest of \$-505.08, late payment interest of \$-0.33	244.92	-182,204.60
10Nov2017	Transfer in from 49876, cheq sub: 1 including debit interest of \$-471.69, late payment interest of \$-0.21	278.31	-181,926.29
11Dec2017	Transfer in from 49876, cheq sub: 1 including debit interest of \$-503.30, late payment interest of \$-0.26	246.70	-181,679.59
08Jan2018	Transfer in from 49876, cheq sub: 1 including debit interest of \$-453.88, late payment interest of \$-0.07	296.12	-181,383.47
07Feb2018	Transfer in from 49876, cheq sub: 1 including debit interest of \$-485.50	264.50	-181,118.97
07Mar2018	Transfer in from 49876, cheq sub: 1 including debit interest of \$-452.46	297.54	-180,821.43
07Apr2018	Transfer in from 49876, cheq sub: 1 including debit interest of \$-500.12	249.88	-180,571.55
07May2018	Transfer in from 49876, cheq sub: 1 including debit interest of \$-483.31	266.69	-180,304.86
11Jun2018	Transfer in from 49876, cheq sub: 1 including debit interest of \$-562.94, late payment interest of \$-0.27	187.06	-180,117.80
10Jul2018	Transfer in from 49876, cheq sub: 1 including debit interest of \$-465.77, late payment interest of \$-0.20	284.23	-179,833.57
10Jul2018	Transfer in from 49876, cheq sub: 1	750.20	-179,083.37
02Oct2018	Transfer in from cheq sub: 1 including debit interest of \$-750.00, late payment interest of \$-1.68	0.00	-179,083.37
16Oct2018	Transfer in from pshare sub: 1 including debit interest of \$-637.89, late payment interest of \$-0.60	0.00	-179,083.37
16Oct2018	Transfer in from 35956, pshare sub: 1 including debit interest of \$-112.11	0.00	-179,083.37
19Mar2019	wire withdrawal wire KSV Kofman Inc.	-5,000.00	-184,083.37
20Aug2019	Transfer in from 10296, cheq sub: 1 including debit interest of \$-5,041.86, late payment interest of \$-100.59	58.88	-184,024.49
01Dec2019	Transfer out to cheq sub: 1 per R.S instructions	-21,600.00	-205,624.49
01Dec2019	Withdrawal	-750.00	-206,374.49
Account Totals:		8,766.68	-206,374.49

Transaction History

MEMBER NUMBER: 35926

MEMBER NAME: Demaria Carlo

ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada

BENEFIT: regular

FOR THE PERIOD: 01May2015

TO: 30Jun2020

CREATED ON: 06Jul2020

1st Mortgage Retail, Sub: 3

OPENED: 04Aug2010

LAST ACTIVITY: 07Nov2019

Date	Account Activity	Amount	Balance
07May2015	Transfer in from cheq sub: 1 including debit interest of \$-3,319.06	2,680.94	-1,071,188.50
01Jun2015	Withdrawal Correction to May 7 pyt	-6,000.00	-1,077,188.50
12Jun2015	Loan Payment including debit interest of \$-3,978.41, late payment interest of \$-3.09	2,021.59	-1,075,166.91
07Jul2015	Loan Payment including debit interest of \$-2,767.81	3,232.19	-1,071,934.72
07Aug2015	Loan Payment including debit interest of \$-3,421.75	2,578.25	-1,069,356.47
09Sep2015	Loan Payment including debit interest of \$-3,633.21, late payment interest of \$-1.24	2,366.79	-1,066,989.68
07Oct2015	Loan Payment including debit interest of \$-3,075.72	2,924.28	-1,064,065.40
09Nov2015	Loan Payment including debit interest of \$-3,614.48, late payment interest of \$-1.24	2,385.52	-1,061,679.88
07Dec2015	Loan Payment including debit interest of \$-3,059.77	2,940.23	-1,058,739.65
07Dec2015	Loan Maturity matured Ref#Renewal	0.00	-1,058,739.65
07Dec2015	Loan Renewal Renewal Ref#Renewal	0.00	-1,058,739.65
07Jan2016	Loan Payment including debit interest of \$-2,545.26	3,454.74	-1,055,284.91
09Feb2016	Loan Payment including debit interest of \$-2,702.62, late payment interest of \$-0.93	3,297.38	-1,051,987.53
07Mar2016	Loan Payment including debit interest of \$-2,204.42	3,795.58	-1,048,191.95
07Apr2016	Loan Payment including debit interest of \$-2,521.87	3,478.13	-1,044,713.82
07May2016	Loan Payment including debit interest of \$-2,432.43	3,567.57	-1,041,146.25
07Jun2016	Loan Payment including debit interest of \$-2,504.91	3,495.09	-1,037,651.16
07Jul2016	Loan Payment including debit interest of \$-2,415.98	3,584.02	-1,034,067.14
07Aug2016	Transfer in from cheq sub: 1 including debit interest of \$-2,487.88	3,512.12	-1,030,555.02
07Sep2016	Transfer in from cheq sub: 1 including debit interest of \$-2,479.43	3,520.57	-1,027,034.45
07Oct2016	Transfer in from cheq sub: 1 including debit interest of \$-2,391.25	3,608.75	-1,023,425.70
07Nov2016	Transfer in from cheq sub: 1 including debit interest of \$-2,462.28	3,537.72	-1,019,887.98
07Dec2016	Transfer in from cheq sub: 1 including debit interest of \$-2,374.61	3,625.39	-1,016,262.59
07Jan2017	Transfer in from cheq sub: 1 including debit interest of \$-2,445.04	3,554.96	-1,012,707.63
07Feb2017	Transfer in from cheq sub: 1 including debit interest of \$-2,436.48	3,563.52	-1,009,144.11
07Mar2017	Transfer in from cheq sub: 1 including debit interest of \$-2,192.95	3,807.05	-1,005,337.06
07Apr2017	Transfer in from cheq sub: 1 including debit interest of \$-2,418.75	3,581.25	-1,001,755.81
07May2017	Transfer in from cheq sub: 1 including debit interest of \$-2,332.39	3,667.61	-998,088.20
07May2017	Loan Payment Extension	0.00	-998,088.20
07Jun2017	Loan Payment Extension	0.00	-998,088.20
07Jun2017	Loan Payment Extension	0.00	-998,088.20
07Jun2017	Loan Payment Extension	0.00	-998,088.20
07Jul2017	Loan Payment Extension	0.00	-998,088.20
24Jul2017	Transfer in from 49876, cheq sub: 1 including debit interest of \$-6,000.00	0.00	-998,088.20
24Jul2017	Loan Payment Extension	0.00	-998,088.20
24Jul2017	Loan Payment Extension	0.00	-998,088.20
24Jul2017	Loan Payment Extension	0.00	-998,088.20
07Aug2017	Loan Payment Extension	0.00	-998,088.20
11Sep2017	Transfer in from 49876, cheq sub: 1 including debit interest of \$-2,700.00, late payment interest of \$-0.84	0.00	-998,088.20
12Oct2017	Transfer in from 49876, cheq sub: 1 including debit interest of \$-2,700.00, late payment interest of \$-1.04	0.00	-998,088.20
10Nov2017	Transfer in from 49876, cheq sub: 1 including debit interest of \$-1,082.37, late payment interest of \$-0.63	0.00	-998,088.20
10Nov2017	Transfer in from pshare sub: 1 including debit interest of \$-1,617.63	0.00	-998,088.20
11Dec2017	Transfer in from 49876, cheq sub: 1 including debit interest of \$-2,700.00, late payment interest of \$-0.84	0.00	-998,088.20
08Jan2018	Transfer in from 49876, cheq sub: 1 including debit interest of \$-2,252.89, late payment interest of \$-0.21	447.11	-997,641.09
07Feb2018	Transfer in from 49876, cheq sub: 1 including debit interest of \$-2,321.44	378.56	-997,262.53
07Mar2018	Transfer in from 49876, cheq sub: 1 including debit interest of \$-2,165.84	534.16	-996,728.37
07Apr2018	Transfer in from 49876, cheq sub: 1 including debit interest of \$-2,396.62	303.38	-996,424.99
07May2018	Transfer in from 49876, cheq sub: 1 including debit interest of \$-2,318.60	381.40	-996,043.59
11Jun2018	Transfer in from 49876, cheq sub: 1 including debit interest of \$-2,703.06, late payment interest of \$-0.84	0.00	-996,043.59
10Jul2018	Transfer in from 49876, cheq sub: 1 including debit interest of \$-2,240.45, late payment interest of \$-0.63	459.55	-995,584.04
09Aug2018	Transfer in from 49876, cheq sub: 1 including debit interest of \$-2,315.31, late payment interest of \$-0.42	384.69	-995,199.35
17Apr2019	Transfer in from cheq sub: 1 including debit interest of \$-2,505.93, late payment interest of \$-194.07	0.00	-995,199.35
03May2019	Transfer in from cheq sub: 1 including debit interest of \$-2,676.29, late payment interest of \$-23.71	0.00	-995,199.35
17Jun2019	Transfer in from cheq sub: 1 including debit interest of \$-2,631.96, late payment interest of \$-68.04	0.00	-995,199.35
02Jul2019	Transfer in from cheq sub: 1 including debit interest of \$-2,677.66, late payment interest of \$-22.34	0.00	-995,199.35

Transaction History

MEMBER NUMBER: 35926

MEMBER NAME: Demaria Carlo

ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada

BENEFIT: regular

FOR THE PERIOD: 01May2015

TO: 30Jun2020

CREATED ON: 06Jul2020

12Aug2019	Transfer in from cheq sub: 1 including debit interest of \$-2,638.87, late payment interest of \$-61.13	0.00	-995,199.35
17Sep2019	Transfer in from cheq sub: 1 including debit interest of \$-2,644.06, late payment interest of \$-55.94	0.00	-995,199.35
07Oct2019	Transfer in from cheq sub: 1 including debit interest of \$-2,670.00, late payment interest of \$-30.00	0.00	-995,199.35
06Nov2019	Loan Payment including debit interest of \$-16,449.32, late payment interest of \$-45.07	0.00	-995,199.35
29Nov2019	Transfer in from 10296, cheq sub: 1 including debit interest of \$-1,812.69, late payment interest of \$-9.80	877.51	-994,321.84
01Dec2019	Interest Payment Payout including debit interest of \$-153.71 Ref#Payout	0.00	-994,321.84
01Dec2019	Late Payment Interest Payout including late payment interest of \$-0.45 Ref#Payout	0.00	-994,321.84
01Dec2019	Principal Only Payment Payout Ref#Payout	994,321.84	0.00
Account Totals:		1,073,869.44	0.00

Transaction History

MEMBER NUMBER: 35926
 MEMBER NAME: Demaria Carlo
 ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada
 BENEFIT: regular

FOR THE PERIOD: 01May2015
 TO: 30Jun2020
 CREATED ON: 06Jul2020

1st Mortgage Retail, Sub: 5

OPENED: 01Dec2019
 LAST ACTIVITY: 01Apr2020

Date	Account Activity	Amount	Balance
01Dec2019	Loan Advance Ref#Fund	-1,055,199.35	-1,055,199.35
01Dec2019	Loan Final Advance Ref#Fund	0.00	-1,055,199.35
01Dec2019	Loan Payment	473.35	-1,054,726.00
07Dec2019	Loan Payment January pmt per R.S including debit interest of \$-772.99	5,880.01	-1,048,845.99
Account Totals:		-1,048,845.99	-1,048,845.99

Transaction History

MEMBER NUMBER: 35926
MEMBER NAME: Demaria Carlo
ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada
BENEFIT: regular

FOR THE PERIOD: 01May2015
TO: 30Jun2020
CREATED ON: 06Jul2020

Chequing Account, Sub: 2

Line of Credit, limit: \$ 0.00

OPENED: 03Dec2012
LAST ACTIVITY:

No transactions found.

Transaction History

MEMBER NUMBER: 35926
MEMBER NAME: Demaria Carlo
ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada
BENEFIT: regular

FOR THE PERIOD: 01May2015
TO: 30Jun2020
CREATED ON: 06Jul2020

Membership Share Account, Sub: 1

OPENED: 23Feb2009
LAST ACTIVITY: 31Jan2015

No transactions found.

Transaction History

MEMBER NUMBER: 35926
MEMBER NAME: Demaria Carlo
ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada
BENEFIT: regular

FOR THE PERIOD: 01May2015
TO: 30Jun2020
CREATED ON: 06Jul2020

US Savings Account, Sub: 1

OPENED: 01Jun2009
LAST ACTIVITY: 21Nov2017

No transactions found.

Transaction History

MEMBER NUMBER: 35926
MEMBER NAME: Demaria Carlo
ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada
BENEFIT: regular

FOR THE PERIOD: 01May2015
TO: 30Jun2020
CREATED ON: 06Jul2020

OPENED: 23Feb2009
LAST ACTIVITY: 03Dec2010

1st Mortgage Retail, Sub: 1

No transactions found.

Transaction History

MEMBER NUMBER: 35926
MEMBER NAME: Demaria Carlo
ADDRESS: 211 Woodland Acres Cres, Vaughan, ON, Canada
BENEFIT: regular

FOR THE PERIOD: 01May2015
TO: 30Jun2020
CREATED ON: 06Jul2020

1st Mortgage Retail, Sub: 4

OPENED: 06Dec2019
LAST ACTIVITY:

No transactions found.

TAB 2

Court File No. CV-18-00608356-00CL

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

BUDUCHNIST CREDIT UNION LIMITED

Applicant

- and -

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

Respondents

**RESPONDING AFFIDAVIT OF OKSANA PROCIUK
(Sworn November 20, 2018)**

I, **OKSANA PROCIUK**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS:**

1. I am the President and Chief Executive Officer at Buduchnist Credit Union Limited (“BCU”), the Applicant in this proceeding. As such, I have personal knowledge of the matters to which I hereinafter depose. Where I do not have personal knowledge of the matters set out herein, I have stated the source of my information and, in all such cases, believe it to be true.
2. This affidavit is sworn in response to the Affidavit of Carlo Demaria, sworn November 12, 2018 (the “**Demaria Affidavit**”). All capitalized terms used, but not defined herein, have the meanings ascribed in my Affidavit, sworn November 6, 2018, filed in this proceeding.

Loan and Mortgage Payments

3. The Demaria Affidavit states at paragraph 14 that, up until August 2018, Carlo and Sandra Demaria made monthly payments of \$7,800 to BCU. Contrary to the assertion in paragraph 15 of the Demaria Affidavit, the \$7,800 monthly payments were insufficient to keep the BCU Loans (as defined in the Demaria Affidavit) in good standing. The monthly payments necessary to service the BCU Loans are \$27,211 to \$32,249, plus an additional \$1,500 in respect of principal on the 197 Loan, the 198 Loan and the Second Woodland Mortgage. A breakdown of these payments are set out in the table below:

	Loan/Mortgage	Property	Principal/Line of Credit Limit	Minimum Monthly Payment
1.	197 Loan	Elm Property	\$2,200,000	\$6,755-\$9,150 interest, plus \$500 principal
2.	198 Loan	Puccini Property	\$2,500,000	\$8,704-\$11,629 interest, plus \$500 principal
3.	First Woodland Mortgage	Woodland Property	\$1,490,000	\$2,700 (blended interest and principal)
4.	Second Woodland Mortgage	Woodland Property	\$3,000,000	\$9,052-\$11,470 interest, plus \$500 principal
	Total			\$27,211-\$32,249, plus \$1,500 principal on 1, 2 and 4

4. According to BCU's account records, the \$7,800 monthly payments deposited into Sandra Demaria's account were allocated and applied as follows:

- (a) \$2,700 - First Woodland Mortgage;
- (b) \$2,907 - Sasi Mach Loan (Wilson Heights Property); and

- (c) \$750 - mortgage granted to BCU on a cottage property owned by Carlo and Sandra Demaria (which is not part of the receivership proceedings).

5. The balance of the \$7,800 payments, totalling approximately \$1,440 monthly, was applied to pre-authorized credits returned NSF, missed mortgage payments on the Wilson Heights Property and the cottage property and amounts outstanding on the Second Woodland Mortgage.

Dates of Default

6. The Demaria Affidavit states at various instances that the loan payments on the BCU Loans ceased as of August 2018. With the exception of the First Woodland Mortgage, this statement is inaccurate. As detailed in my Affidavit, according to BCU's records, the last loan payments were received on the following dates:

- (a) 197 Loan (Elm Property) - October 30, 2017;
- (b) 198 Loan (Puccini Property) – October 30, 2017;
- (c) First Woodland Mortgage – August 9, 2018; and
- (d) Second Woodland Mortgage – November 2, 2017.

Knowledge of Defaults

7. The Demaria Affidavit states, specifically at paragraphs 15 and 18, that Carlo Demaria was unaware, prior to August 2018, that the BCU Loans were in default. In fact, Carlo Demaria was fully aware of the defaults on the BCU Loans. In July 2017, at the request of Carlo Demaria, BCU agreed to reduced mortgage payments going forward for various loans owing to BCU by Carlo Demaria or related entities. However, despite this accommodation, the 197 Loan, 198 Loan and Second Woodland Mortgage were immediately in default again by October/November 2017.

During the period of July 2017 to October/November 2017, only partial payments were made on these loans/mortgages and by October/November 2017, the payments ceased entirely.

8. By email, dated February 12, 2018, BCU wrote to Walter Burych (counsel to Carlo Demaria), advising of its concern that various loan accounts were delinquent and requesting that Mr. Burych contact Carlo Demaria in respect of this issue. A copy of the email, dated February 12, 2018 is attached hereto as Exhibit "A".

9. In addition, BCU issues and mails monthly statements in respect of the 197 Loan, the 198 Loan and the Second Woodland Mortgage showing all payments, or lack of payments, made in respect of such loans.

10. Furthermore, I and another representative of BCU met with Carlo Demaria and his counsel, Walter Burych, on or about April 4, 2018, to discuss the delinquency of various loans and mortgages owing to BCU by Carlo Demaria and various related companies. At that meeting, Carlo Demaria advised that once construction on the Elm Property was completed and the pending sale of the property closed, the balance of the proceeds would be paid to BCU to rectify the defaults on the loans and mortgages. It was also at this meeting that BCU first learned of the APS entered into by Vicar Homes in respect of the Elm Property. On April 5, 2018, BCU received a copy of the APS from Walter Burych, counsel to Vicar Homes in respect of the APS transaction.

11. BCU did not take immediate action in respect of the various defaults based on its expectation, in reliance on assurances from Carlo Demaria (including at the April 4, 2018 meeting), that the proceeds from the sale of the Elm Property, after repayment of the 197 Loan, would be applied to remedy the other defaults. However, when the closing date for the sale of the

Elm Property was delayed and construction on the property halted, and the BCU Loans fell into further default, BCU exercised its right to commence enforcement proceedings.

Mortgage/Loan Statements

12. Contrary to the assertions in the Demaria Affidavit, BCU has never refused or failed to provide loan statements and related information requested by Carlo Demaria. The first request was received by email addressed to me, on October 16, 2018, from Alisa Mazo. Ms. Mazo requested certain information in respect of the BCU Loans and other loans and mortgages owing to BCU by Carlo Demaria and related parties. Ms. Mazo followed up on her request the following day. On the advice of counsel I responded to Ms. Mazo's email asking her to clarify who she was acting for and on whose behalf she was making the request. Ms. Mazo never responded and, as such, BCU did not provide her with the requested information or documentation. Copies of the emails from Alisa Mazo, dated October 16 and 17, 2018 and my responding email, are attached hereto as Exhibit "B".

13. By email, dated October 18, 2018, Carlo Demaria requested the same information from BCU as Ms. Mazo had requested. By letter, dated October 25, 2018, BCU responded to Carlo Demaria's letter providing the requested information for those accounts on which he was authorized, including the mortgage balances, and advising that historical statements, for the period requested, could be provided at BCU's customary charge for search time or alternatively transaction history printouts could be provided more quickly at no cost. Carlo Demaria responded by email, dated October 26, 2018, advising that he did not have the funds to pay the cost of obtaining the statements. He did not request the transaction history printouts that he was told could be provided more quickly and at no cost and he made no follow up requests. Copies of Carlo

Demaria's email, dated October 18, 2018, BCU's responding letter, and Carlo's responding email, are attached hereto as Exhibit "C".

14. By email, dated November 16, 2018, BCU wrote to advise Carlo Demaria that the transaction history printouts noted in BCU's earlier email were available for pick up. A copy of BCU's email communication to Carlo Demaria dated November 16, 2018 is attached as Exhibit "D".

15. By email, dated November 19, 2018, BCU wrote to Carlo Demaria, in response to his October 26, 2018 email, providing additional clarification he requested. A copy of the email from BCU, dated November 19, 2018, is attached hereto as Exhibit "E".

16. By email, dated November 15, 2018 sent within two days of the initial return date for this Receivership Application, Dentons, on behalf of BCU, forwarded to counsel to Carlo Demaria in this proceeding copies of full mortgage/loan statements in respect of each of the loans and mortgages in issue on this application, being: (a) the 197 Loan and the Elm Mortgage, (b) the 198 Loan and the Puccini Mortgage, (c) the First Woodland Mortgage, and (d) the Vicar Homes Loan and the Second Woodland Mortgage. Copies of the covering emails from Barbara Grossman to Carlo Demaria's counsel are attached hereto as Exhibit "F". The full mortgage/loan statements enclosed clearly show that the last loan payments were received on the dates I have indicated in paragraph 6 above.

Other Mortgages in Default

17. In addition to the Real Properties which are the subject of the within receivership application, BCU holds mortgages over other properties owned by Carlo Demaria or related

persons or corporations. Of those properties, at the time of service of the receivership application some those other property mortgages granted to BCU were also in default, and some currently remain in default. The statement at paragraph 11 of the Demaria Affidavit, that the other mortgages in favour of BCU are all in good standing was inaccurate when Carlo Demaria swore his affidavit on November 12, 2018 and remains inaccurate as of today.

The Properties

18. The Demaria Affidavit, at paragraph 5, states that the Puccini Property is occupied by a family friend of Carlo Demaria and his friend's elderly parents. It further states that 198 Ontario does not collect rent from the Puccini Property occupants. Carlo Demaria previously advised BCU that the Puccini Property, although originally intended to be sold, was instead rented after a 2015 sale fell through. The Demaria Affidavit does not provide any reason for the Puccini Property to be occupied rent free while the mortgage and property taxes go unpaid, nor was BCU aware of this arrangement prior to the receipt of the Demaria Affidavit.

19. Each of the Puccini Property, the Elm Property and the Woodland Property are large, luxury residential homes. Pictures of the Elm Property and Woodland Property are attached hereto as Exhibit "G". A copy of the 2016 MLS Listing for the Puccini Property, including exterior and interior pictures of the home, is attached hereto as Exhibit "H".

Carlo Demaria Financial Reorganization

20. With respect to para 23 and 24 of the Demaria Affidavit, BCU was never informed of Carlo Demaria's purported financial reorganization and never consented to any temporary hold on all loan and mortgage repayments in respect of the BCU Loans. The decision to stop all payments to

BCU in respect of the BCU Loans was made unilaterally by Carlo Demaria without notice to or the agreement of BCU.

21. As noted above and detailed in my Affidavit, the 197 Loan, 198 Loan and Second Woodland Mortgage have been in default since 2017. BCU is not prepared to accept a hold on all recurring loan and mortgage payments while Carlo Demaria considers and undertakes the restructuring as described in the Demaria Affidavit, and has no obligation to do so.

Realty Tax Arrears

22. I am advised by Esme Cragg of Dentons that, on November 19, 2018, she obtained verbal updates from the respective municipal offices as to the total quantum of realty tax arrears outstanding for each of the Elm Property, the Puccini Property, and the Woodland Property. As of November 19, 2018, the tax arrears in respect of each of those three properties total as follows:

- (a) Elm Property – \$3,774.73;
- (b) Puccini Property - 12,290.12; and
- (c) Woodland Property - \$1,718.30.

23. This Affidavit is made in support of the within application.

SWORN before me in the City of Toronto,
in the Province of Ontario, this 20th day of
November, 2018.



A Commissioner, etc.



OKSANA PROCIUK

Stuart Wesley Ruffolo,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 27, 2019.

BUDUCHNIST CREDIT UNION LIMITED
Applicant

- and -

2321197 ONTARIO INC. et al.
Respondents

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

PROCEEDING COMMENCED AT TORONTO

**AFFIDAVIT OF OKSANA PROCIUK
(sworn November 20, 2018)**

DENTONS CANADA LLP
77 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, ON M5K 0A1

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Lawyers for Buduchnist Credit Union Limited

TAB 3

.Court File No. CV-18-00608356-00CL

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

BUDUCHNIST CREDIT UNION LIMITED

Applicant

- and -

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

Respondents

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

**SECOND SUPPLEMENTARY AFFIDAVIT
OF OKSANA PROCIUK
(Sworn February 20, 2020)**

I, **OKSANA PROCIUK**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS:**

1. I am the President and Chief Executive Officer at Buduchnist Credit Union Limited (“**BCU**”), the Applicant in this proceeding. As such, I have personal knowledge of the matters to which I hereinafter depose. Where I do not have personal knowledge of the matters set out herein, I have stated the source of my information and, in all such cases, believe it to be true.

2. This Affidavit is sworn in support of the within application and the motion scheduled for April 17, 2020, for an Order:

- (a) directing and authorizing KSV Kofman Inc. (“**KSV**”), in its capacity as Receiver of the Properties (as defined below), to make the following distributions:

- (i) a distribution of the net sale proceeds generated from the closing of the court-approved sale transaction in respect of the real property municipally known as 87 Elm Grove Avenue, Richmond Hill, Ontario (the “**Elm Property**”) to BCU;
 - (ii) a distribution of the net proceeds generated from the collection of rent and closing of the court-approved sale transaction in respect of the real property municipally known as 46 Puccini Drive, Richmond Hill, Ontario (the “**Puccini Property**”) to BCU;
 - (iii) a distribution of the net proceeds generated from the collection of rent and closing of the court-approved sale transaction in respect of the real property municipally known as 6216 Fifth Line, Egbert, Ontario (the “**Cottage Property**”, and collectively with the Elm Property and the Puccini Property, the “**Properties**”) to BCU and in the event there are any surplus net proceeds to which Carlo Demaria (“**Carlo**”) would be entitled then a distribution of such surplus to the Sheriff pursuant to BCU’s consent judgments against Carlo and the Writs of Seizure and Sale in respect thereof;
- (b) quantifying BCU’s costs in respect of the receivership of the Cottage Property pursuant to the terms of the Third Amended and Restated Receivership Order dated February 22, 2019 in order to determine the total amount owing to BCU that is distributable to it from the net proceeds of the Cottage Property;

- (c) quantifying BCU's costs in respect of the receivership of the Elm Property, the Puccini Property and the Woodland Property pursuant to the terms of the Interim Receivership Order in respect of the Puccini Property, the Receivership Order in respect of the Elm Property, the First Amended and Restated Receivership Order in respect of the Puccini Property, and the Third Amended and Restated Receivership Order in respect of the receivership of the Woodland Property; and
- (d) costs of this motion on a full indemnity basis in accordance with the terms of BCU's security.

3. This affidavit is supplementary to my initial affidavit in support of the within application sworn on November 6, 2018 ("**Initial Affidavit**"), my responding affidavit sworn November 20, 2018 ("**Responding Affidavit**") and my supplementary affidavit sworn November 30, 2018 ("**Supplementary Affidavit**"). Except as otherwise noted herein, I adopt by reference the information and statements in my earlier Affidavits.

DESCRIPTION OF THE PARTIES

4. 2321197 Ontario Inc. ("**197**") and 2321198 Ontario ("**198**") are corporations incorporated pursuant to the laws of the Province of Ontario. The registered office addresses of 197 and 198 are located at 211 Woodland Acres Crescent, Vaughan, Ontario, L6A 1G1 (the "**Woodland Property**"). Copies of the corporate profile reports, dated October 26, 2018, for each of 197 and 198 are attached to my Initial Affidavit, respectively, as Exhibits "A" and "B".

5. According to the corporate profile reports, Carlo is the sole director and officer of each of 197 and 198.

6. Carlo and Sandra Demaria (“**Sandra**”) are individuals and the registered owners of the Woodland Property and the Cottage Property.

7. Vicar Homes Ltd. (“**Vicar Homes**”) is a corporation incorporated pursuant to the laws of the Province of Ontario. Carlo is a director and officer of Vicar Homes.

8. Trade Capital Finance Corp. (“**Trade Capital**”) is a corporation incorporated pursuant to the laws of the Province of Ontario which carries on business purchasing accounts receivable.

9. BCU is the largest Ukrainian credit union in Canada and advanced loans secured by mortgages on the Properties. These loans and the mortgages securing them are in default.

THE RECEIVERSHIP PROCEEDINGS

10. Pursuant to orders of the Court made on November 13, 2018, on application made by BCU, KSV was appointed as Receiver of the Elm Property (the “**Elm Receivership Order**”) and as interim receiver of the Puccini Property (the “**Puccini Interim Receivership Order**”).

11. On December 4, 2018, the Elm Receivership Order was amended and restated to convert the interim receivership of the Puccini Property to a receivership (the “**Amended Receivership Order**”).

12. On January 17, 2019, the Amended Receivership Order was further amended and restated to include the Cottage Property and the Woodland Property (the “**Second Amended Receivership Order**”). In this Affidavit I refer to the Elm Receivership Order, the Puccini Interim Receivership Order, the Amended Receivership Order and the Second Amended Receivership Order collectively as the “**Receivership Order**”.

13. Pursuant to the Endorsement of the Honourable Mr. Justice Penny dated February 22, 2019, the Receivership Order was further amended regarding the issue of costs in relation to the Cottage Property and the Woodland Property. I understand that the form of this order has not been settled. I am informed by counsel for BCU that a copy of the current draft of the “Third Amended and Restated Order” proposed by BCU’s counsel following the Endorsement of the Honourable Mr. Justice Penny dated January 15, 2020, and approved by counsel for Carlo, 197, 198 and Vicar, is attached hereto as **Exhibit “A”**. I am further informed by counsel for BCU that counsel for Trade Capital takes issue with the costs paragraphs (28 and 29) in this proposed draft.

14. As discussed further below, the Receiver has sold the Elm Property, the Puccini Property and the Cottage Property, and prior to sale realized rental monies from the Puccini Property and the Cottage Property. The Receiver has net proceeds available for distribution as set out in its Interim Statement of Receipts and Disbursements attached hereto as **Exhibit “B”**, to which BCU claims entitlement.

DESCRIPTION OF THE PROPERTIES

The Elm Property

15. The Elm Property is comprised of land and a new vacant residential home the construction of which was not completed. At the time the Receiver was appointed, 197 was the registered owner of the Elm Property. A copy of the title abstract for the Elm Property, dated November 2, 2018, is attached to my Initial Affidavit as Exhibit “T”.

16. Pursuant to the Commitment Letter, dated January 29, 2016, and the Line of Credit Loan Agreement, dated January 29, 2016 (together, the “**197 Loan Agreements**”), BCU advanced a

demand loan to 197 in the principal amount of \$2,200,000 (the “**197 Loan**”). Copies of the 197 Loan Agreements are attached to my Initial Affidavit as Exhibit “E”.

17. Repayment of the 197 Loan is guaranteed by Carlo pursuant to a Guarantee and Postponement of Claim, dated January 29, 2016.

18. The 197 Loan is secured by a charge/mortgage in the principal amount of \$2,200,000, registered in favour of BCU against the Elm Property as instrument number YR2427027 on February 5, 2016 (the “**Elm Mortgage**”). A copy of the Elm Mortgage is attached to my Initial Affidavit as Exhibit “H”.

The Puccini Property

19. The Puccini Property is a residential property. At the time the Receiver was appointed, 198 was the registered owner of the Puccini Property. A copy of the title abstract for the Puccini Property, dated November 2, 2018, is attached to my Initial Affidavit as Exhibit “O”.

20. Pursuant to the Line of Credit Mortgage Loan Agreement and Statement of Disclosure, dated February 17, 2015, the Mortgage Loan Offer, dated February 17, 2015, and the Line of Credit Mortgage Loan Agreement and Statement of Disclosure, dated October 20, 2015 (collectively, the “**198 Loan Agreement**”), BCU made loan advances to 198 (the “**198 Loan**”). Copies of the 198 Loan Agreement are attached to my Initial Affidavit as Exhibit “M”.

21. The 198 Loan is secured by a charge/mortgage in the principal amount of \$2,500,000 registered in favour of BCU against the Puccini Property as instrument number YR2260847 on February 27, 2015 (the “**Puccini Mortgage**”). A copy of the Puccini Mortgage is attached to my Initial Affidavit as Exhibit “N” but for convenience I also attach a copy hereto as **Exhibit “C”**.

22. Repayment of the Puccini Mortgage is guaranteed by Carlo pursuant to a Guarantor Clause, dated February 26, 2015.

23. The obligations of 198 to BCU are also secured by a General Security Agreement, dated February 17, 2015. On September 20, 2018, BCU registered a financing statement pursuant to the *Personal Property Security Act* (Ontario) (“PPSA”) against 198 over all collateral classes except “consumer goods”. A copy of the PPSA search against 198 dated October 30, 2018 is attached to my Initial Affidavit as Exhibit “R”.

The Cottage Property

24. The Cottage Property consists of four acres of land and a cottage residence in Egbert, Ontario. At the time the Receiver was appointed, Carlo and Sandra were the registered owners of the Cottage Property. A copy of the title abstract for the Cottage Property, dated November 30, 2018, is attached to my Supplementary Affidavit as Exhibit “D”.

25. BCU is the assignee of a charge/mortgage registered on April 28, 2006 against the Cottage Property as instrument SC734513 securing the principal amount of \$317,240 (the “**Cottage Mortgage**”). The charge was assigned to BCU by Transfer of Charge registered on May 12, 2009 as instrument SC73413. A copy of the Cottage Mortgage and Transfer of Charge are attached to my Supplementary Affidavit as Exhibits “B” and “C” respectively.

Sale of the Properties

26. The Receivership Order authorized the Receiver to conduct sales processes and enter into sales agreements in respect of the Properties.

27. Pursuant to an Approval and Vesting Order dated February 27, 2019 (the “**Puccini AVO**”), the Court approved a transaction (the “**Puccini Sale**”) for the sale of Puccini Property pursuant to an Agreement of Purchase and Sale dated February 3, 2019. Paragraph 4 of the Puccini AVO provides that, for the purposes of determining the nature and priority of Claims (as defined in the Puccini AVO), the net proceeds of the Puccini Sale shall stand in the place and stead of the Puccini Property.

28. Pursuant to an Approval and Vesting Order dated March 29, 2019 (the “**Elm AVO**”), the Court approved a transaction (the “**Elm Sale**”) for the sale of the Elm Property pursuant to an Agreement of Purchase and Sale dated February 7, 2019. Paragraph 4 of the Elm AVO provides that, for the purposes of determining the nature and priority of Claims (as defined in the Elm AVO), the net proceeds of the Elm Sale shall stand in the place and stead of the Elm Property.

29. Pursuant to an Approval and Vesting Order dated July 25, 2019 (the “**Cottage AVO**”), the Court approved a transaction (the “**Cottage Sale**”) for the sale of the Cottage Property pursuant to an Agreement of Purchase and Sale dated June 26, 2019. Paragraph 4 of the Cottage AVO provides that, for the purposes of determining the nature and priority of Claims (as defined in the Cottage AVO), the net proceeds of the Cottage Sale shall stand in the place and stead of the Cottage Property.

30. Each of the Puccini Sale, the Elm Sale and the Cottage Sale has been completed and the Receiver holds the net proceeds of the sales together with rental revenue from the Puccini Property and Cottage Property available for distribution (the “**Sales Proceeds**”).

WOODLAND STAY EXTENSION AGREEMENT AND CONSENT JUDGMENTS

31. As noted above, the Woodland Property is also subject to the Receivership Order. The receivership of the Woodland Property was temporarily stayed by the Second Amended Receivership Order, on the consent of BCU the stay was subsequently extended by the Court on terms pending argument in August 2019 of cross motions in Trade Capital's Mareva Action (as defined below), and after the disposition of the cross motions in the Mareva Action BCU has agreed to further extend the stay of the Receivership Order against the Woodland Property until October 31, 2020 on strict terms. The current terms of the stay are set out in an agreement dated November 26, 2019, among BCU, 197, 198, Carlo, Sandra and Vicar Homes (the "**Stay Extension Agreement**"). A copy of the Stay Extension Agreement is attached hereto and marked as **Exhibit "D"**.

32. Pursuant to the Stay Extension Agreement:

- (a) 197 and Carlo irrevocably acknowledged and conceded: (i) the validity and enforceability of the Elm Mortgage; (ii) that the Elm Mortgage secures the indebtedness due and owing to BCU; (iii) that the Elm Mortgage is in default and is therefore enforceable; and (iv) that BCU is entitled to judgment against 197 as mortgagor and borrower and against Carlo as guarantor under the Elm Mortgage;
- (b) 198 and Carlo irrevocably acknowledged and conceded: (i) the validity and enforceability of the Puccini Mortgage; (ii) that the Puccini Mortgage secures the indebtedness due and owing to BCU; (iii) that the Puccini Mortgage is in default and is therefore enforceable; and (iv) that BCU is entitled to judgment against 198

as mortgagor and borrower and against Carlo as guarantor under the Puccini Mortgage;

- (c) Carlo and Sandra irrevocably acknowledged and conceded: (i) the validity and enforceability of the Cottage Mortgage; (ii) that the Cottage Mortgage secures indebtedness due and owing to BCU; (iii) that the Cottage Mortgage is in default and is therefore enforceable; and (iv) that BCU is entitled to judgment against Carlo and Sandra as mortgagors and borrowers under the Cottage Mortgage; and
- (d) Sandra executed an irrevocable quit claim, release and direction with respect to any surplus proceeds of the Cottage Sale to which she may be entitled after payment in full of the Cottage Mortgage and directing payment of her entitlement to BCU (the “**Cottage Direction**”). A copy of the Cottage Direction is attached hereto as **Exhibit “E”**.

33. Also pursuant to the Stay Extension Agreement, 197, 198, Carlo and Sandra have executed consents to judgment in respect of their obligations to BCU under the Elm Mortgage, the Puccini Mortgage and the Cottage Mortgage (collectively, the “**Consents to Judgment**”) pursuant to which BCU will be taking out consent judgments in accordance with the terms of the Stay Extension Agreement and will register Writs of Seizure and Sale in respect thereof. Copies of the Consents to Judgment are attached hereto as **Exhibit “F”**. The Stay Extension Agreement is currently in default in consequence of the failure to make the monthly payment of \$21,000 that was due on February 1, 2020.

34. By virtue of the Stay Extension Agreement, 197, 198, Carlo, Sandra and Vicar Homes do not dispute BCU's entitlement to the Sales Proceeds. As described below, the sole opposition comes from Trade Capital.

THE MAREVA ORDER

35. On May 6, 2015, the Ontario Superior Court of Justice issued an order (the "**Mareva Order**") in the proceeding of *Trade Capital Finance Corp. v. Peter Cook et al.*, bearing Brampton Court File No. CV-15-2110-00 (the "**Mareva Action**"). A copy of the Mareva Order is attached as Exhibit "B" to the affidavit of Grace Ketwaru sworn January 24, 2020 (the "**Ketwaru Affidavit**"), filed by Trade Capital in response to this motion, and is also included in Exhibit "G" to my affidavit referred to below.

36. Trade Capital is the plaintiff in the Mareva Action. As I understand its position in response to this motion, Trade Capital objects to a distribution to BCU from the Sales Proceeds on the grounds that:

- (a) the Elm Mortgage and BCU's advances thereunder post-date the Mareva Order, and although the Puccini Mortgage pre-dates the Mareva Order, some of BCU's advances under the Puccini Mortgage post-date the Mareva Order; and
- (b) Trade Capital's contention that the Mareva Order is applicable to the Elm Property and the Puccini Property and that BCU's conduct in taking the Elm Mortgage and making advances under the Elm Mortgage and the Puccini Mortgage after the Mareva Order disentitles BCU to some or all of the Sales Proceeds.

37. I categorically deny that BCU at any time intentionally failed to comply with the Mareva Order.

38. BCU first received notice of the Mareva Order on May 6, 2015, when Trade Capital's lawyer, Michael McWilliams of Loopstra Nixon LLP, sent a copy of it to me by email together with a cover letter.

39. On February 3, 2016, Mr. McWilliams sent another letter demanding that BCU freeze the accounts of Cash House Armoured Transport and Services and 2454904 Ontario Inc. ("245") pursuant to the Mareva Order. A copy of Mr. McWilliams letter dated February 3, 2016, which also enclosed a copy of his letter and the Mareva Order both dated May 6, 2015, is attached hereto as **Exhibit "G"**.

40. Upon receipt and review of Mr. McWilliams's above noted letters and the Mareva Order, I ensured that the accounts of the Mareva Defendants (as defined in the Mareva Order) and all accounts specified in the Mareva Order at BCU were promptly frozen. With respect to the accounts of 245, BCU took the precautionary step of complying with the freeze request in Mr. McWilliams's February 3, 2016 letter even though these accounts did not become formally added to the Mareva Order until March 24, 2016 when 245 was added as a Mareva Defendant by order of the Court made on that date.

197 and the Elm Property

41. I understand that Trade Capital takes issue with the funds that BCU advanced to 197 pursuant to the 197 Loan Agreement and secured by the Elm Mortgage. As noted above, at all

relevant times, 197 was the registered owner of the Elm Property and BCU had no actual notice of any other ownership interests in the Elm Property.

42. 197 is not an original Mareva Defendant nor is it one of the additional Mareva Defendants added by subsequent amendment to the Mareva Order made on March 24, 2016, a copy of which Order is attached hereto as **Exhibit "H"**.

43. Mr. McWilliams did not mention 197 in his above-noted letters to me dated May 6, 2015 and February 3, 2016, nor in his subsequent letters to me regarding further variations to the Mareva Order dated March 24, 2016, April 1, 2016 and April 11, 2016, respectively. Copies of these three letters are attached hereto as **Exhibit "I"**. I will refer to the five letters from Mr. McWilliams (dated May 6, 2015 and February 3, 2016, March 24, 2016, April 1, 2016 and April 11, 2016) collectively as the "**McWilliams Correspondence**".

44. In fact, prior to the within receivership proceedings, Trade Capital never notified BCU that it took the position that 197 was subject to the Mareva Order or that the Elm Property was frozen by the Mareva Order, notwithstanding that Trade Capital was aware of the Elm Property well before these receivership proceedings and well prior to the registration of the Elm Mortgage.

45. For example, at paragraph 40 of Carlo's affidavit sworn May 15, 2015 in response to the Mareva Order made 9 days earlier, he disclosed a list of his assets which included his shares in 197 and 198 and specifically referenced the Puccini Property and the Elm Property (albeit misspelled as "87 Elmgrove Drive") as assets of those corporations (albeit inverting the match up of the properties with the corporations). A copy of Carlo's May 15, 2015 affidavit is attached as Exhibit "G" to the Ketwaru Affidavit. Attached as **Exhibit "J"** to my affidavit is the relevant asset disclosure excerpt from Carlo's affidavit sworn May 15, 2015, being paragraphs 40 and 41.

46. Additionally, Trade Capital's counsel cross-examined Carlo under oath on November 25, 2015 on his affidavits sworn May 15, 2015 and May 22, 2015 (a copy of which is attached as Exhibit "H" to the Ketwaru Affidavit), still more than two months before the Elm Mortgage was registered. A copy of the transcript of Carlo's cross-examination is attached as Exhibit "I" to the Ketwaru Affidavit.

47. As is demonstrated by the following exchange at pages 55-58 of the transcript, Trade Capital was fully aware of 197 and the Elm Property and had such information confirmed under oath by Carlo:

249. Q. Now, the next document I'm going to show you is the corporation report for 2321197 Ontario Inc. Once again, you appear to be the sole officer and director of that corporation. Could you please confirm that for me?

A. Yes, I am.

[...]

251. Q. According to your affidavit, which...according to your corrected affidavit, as you now understand it, 2321197 owns 87 Elm Grove Drive. Is that correct?

A. Yes.

[...]

268. Q. Okay. Now, are you the sole shareholder of 2321197 Ontario Inc.?

A. Yes, I am.

48. In fact, Trade Capital's counsel went on to produce a copy of the title abstract and marked it as Exhibit 38 to Carlo's cross-examination (see page 91 of the transcript):

465. Q. I think actually here I have the...I think we discussed this at 87 Elm Grove. So this is 87 Elm Grove. Can you just confirm that this is the parcel registry for 87 Elm Grove Drive, please?

A. Yes, it is.

466. [Mr. Carey]: That's Exhibit 38.

Exhibit No. 38: Parcel registry for 87 Elm Grove Drive

49. Despite this clear and unequivocal knowledge, Trade Capital did not register the Mareva Order against the Elm Property at any time and did not seek to make 197 a Mareva Defendant or to otherwise amend the Mareva Order to specify that it applied to the Elm Property .

50. I deny that BCU engaged in any intentional non-compliance with the Mareva Order in taking the Elm Mortgage and advancing funds under the Elm Mortgage. To the contrary, in entering into the 197 Loan Agreement, registering the Elm Mortgage and advancing funds thereunder, BCU acted in good faith and without knowledge of Trade Capital's current disputed position regarding the applicability of the Mareva Order.

198 and the Puccini Property

51. I understand that Trade Capital also takes issue with the funds that BCU advanced to 198 pursuant to the 198 Loan Agreement and Puccini Mortgage after BCU was given notice of the Mareva Order.

52. At all relevant times, 198 was the registered owner of the Puccini Property and BCU had no actual notice of any other ownership interests in the Puccini Property. BCU entered into the 198 Loan Agreement on February 17, 2015 and registered the Puccini Mortgage on February 27, 2015, all of which preceded the Mareva Order by over two months.

53. On September 29, 2015, being more than seven months after the registration of the Puccini Mortgage, Trade Capital registered the Mareva Order against the Puccini Property. 198 is not an

original Mareva Defendant nor is it one of the additional Mareva Defendants added by subsequent amendment to the Mareva Order made on March 24, 2016.

54. I note that the Puccini Mortgage is a collateral mortgage and it is clear from the registered instrument that it secures a line of credit. Indeed, the Line of Credit Mortgage Agreement, Statement of Mortgage and Line of Credit Mortgage Schedule are each attached as schedules to the registered Puccini Mortgage (as is evident from Exhibit C to my affidavit). These schedules, which were readily accessible to Trade Capital at the time it registered the Mareva Order against the Puccini Property, disclose the nature of the 198 Loan Agreement and that future advances were contemplated under the 198 Loan Agreement secured by the collateral Puccini Mortgage.

55. Despite this, Trade Capital did not give BCU notice of the Mareva Order registration against the Puccini Property prior to the within receivership proceedings and did not notify BCU, in the McWilliams Correspondence or otherwise, that it took the position that the Puccini Property was frozen by the Mareva Order and that subsequent advances under the 198 Loan Agreement were not secured by the Puccini Mortgage.

56. In total, BCU advanced under the 198 Loan Agreement \$1,047,552.15 before it was given notice of the Mareva Order and \$1,450,000 after it was given such notice. When BCU made its post Mareva Order advances, it did so in reliance on the security of the Puccini Mortgage at a time when BCU had no knowledge that the Mareva Order was registered against the Puccini Property or that Trade Capital took the position that the Mareva Order was applicable to the Puccini Property.

57. I deny that BCU engaged in any intentional non-compliance with the Mareva Order in respect of the post Mareva Order advances it made under the 198 Loan Agreement secured by the collateral Puccini Mortgage. To the contrary, in entering into the 198 Loan Agreement, registering

the Puccini Mortgage and advancing funds thereunder, BCU acted in good faith and without knowledge of Trade Capital's registration of the Mareva Order against the Puccini Property and without knowledge of Trade Capital's current disputed position regarding the applicability of the Mareva Order.

Carlo, Sandra and the Cottage Property

58. Trade Capital's position as it relates to the Cottage Mortgage is unclear to me. At all relevant times, Carlo and Sandra owned the Cottage Property. The Cottage Mortgage was registered on April 28, 2006 and BCU advanced funds and took an assignment of the Cottage Mortgage registered on May 12, 2009, many years before the Mareva Order. Trade Capital registered the Mareva Order against the Cottage Property on June 18, 2015, being nearly a decade after Cottage Mortgage was registered and more than six years after BCU advanced funds and took an assignment of the Cottage Mortgage by means of a registered Transfer of Charge.

59. BCU has not made any advances under the Cottage Mortgage since the Mareva Order was made. The sole issue of contention concerning the Cottage Mortgage, as I understand it, relates to an internal administrative error at BCU in relation to monthly Cottage Mortgage payments which has since been fully rectified.

60. By way of background on this error, Carlo's accounts at BCU are under a single membership number, which includes a sub-account in respect of the Cottage Mortgage. Pre-Mareva Order payments in respect of the Cottage Mortgage came from Carlo's primary account and were credited to the Cottage Mortgage sub-account. Upon receiving notice of the Mareva Order, BCU froze all accounts under Carlo's membership number, including the Cottage Mortgage sub-account.

61. After Carlo's accounts were frozen, Sandra began directing funds from her account to cover the monthly Cottage Mortgage payments. However, given that the Cottage Mortgage sub-account was frozen, in order to credit monthly payments to the Cottage Mortgage sub-account, BCU was required to: (i) temporarily "unfreeze" Carlo's primary account and all sub-accounts; (ii) make the payment from Sandra's account; (iii) credit the Cottage Mortgage sub-account and (iv) then "re-freeze" Carlo's accounts.

62. In or about August 2016, a staff member at BCU carrying out the above protocol failed to re-freeze Carlo's account, resulting in the recommencement of automatic monthly debits from Carlo's account to cover payments in respect of the Cottage Mortgage and the first mortgage registered against the Woodland Property (the "**Woodland First Mortgage**"). In total, between August 2016 and July 2017, \$82,350 was in error withdrawn from Carlo's account to make the monthly payments due on the Cottage Mortgage and the Woodland First Mortgage, with the corresponding amounts accumulating in Sandra's account. A copy of a transaction history printout for Carlo's account covering the period between May 1, 2015 and August 7, 2017 is attached hereto as **Exhibit "K"**. This printout shows that the Mareva Order freeze was successfully implemented for the period May 6, 2015 through to August 6, 2016, and thereafter the freeze on the account was through error not in place for the period August 7, 2016 through to August 7, 2017 during which period the funds in the account were fully utilized to make the monthly Cottage Mortgage and Woodland First Mortgage payments.

63. BCU has since identified and corrected this error, restored all withdrawn Cottage Mortgage payment amounts and Woodland First Mortgage payment amounts withdrawn during the period August, 2016 to August, 2017 to Carlo's account and re-implemented the freeze on Carlo's account in accordance with the Mareva Order. In particular, BCU credited Carlo's account in the

amount \$82,350, being the sum of \$22,350 withdrawn in respect of the Cottage Mortgage payments and \$60,000 withdrawn in respect of the Woodland First Mortgage payments. A copy of a transaction history printout summary page reflecting the restored balance of \$82,350 in Carlo's chequing account, sub: 1 as at February 20, 2020 is attached hereto and marked as **Exhibit "L"**.

REQUESTED DISTRIBUTION ORDER

64. BCU seeks an Order directing and authorizing the Receiver to make (i) a distribution to BCU of the entire net proceeds of each of the Elm Property and the Puccini Property (which are less than the amounts owing to BCU under the Elm Mortgage and Puccini Mortgage) and the net proceeds of the Cottage Property to the extent of the full amount owing to BCU under the Cottage Mortgage (inclusive of BCU's enforcement costs to be quantified) and also any surplus proceeds that Sandra would be entitled to as joint owner which she has irrevocably assigned and directed to BCU, and (ii) to the extent there are any surplus proceeds of the Cottage Property to which Carlo would be entitled as a joint owner, such surplus to be distributed to the Sheriff for distribution to execution creditors.

65. As at February 1, 2020, the indebtedness owing to BCU was:

- (a) in respect of the Elm Mortgage, \$2,437,008.39, plus enforcement costs awarded but not yet quantified (an amount well in excess of the net proceeds of sale available for distribution);
- (b) in respect of the Puccini Mortgage, \$2,787,893.95, plus enforcement costs awarded but not yet quantified (an amount well in excess of the net proceeds available for distribution); and

- (c) in respect of the Cottage Mortgage, \$209,175.12 (being \$206,374.49 plus accrued interest of \$2,800.63 from August 20, 2019 to February 1, 2020), plus enforcement costs awarded but not yet quantified.

Interest and costs continue to accrue until BCU is repaid.

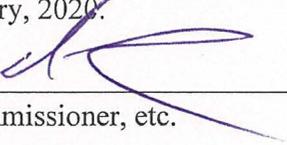
66. The following chart summarizes the amounts owing to BCU as at February 1, 2020 under the Elm Mortgage, the Puccini Mortgage and the Cottage Mortgage and the amounts available for distribution from each of the of the Puccini Sale, the Elm Sale and the Cottage Sale:

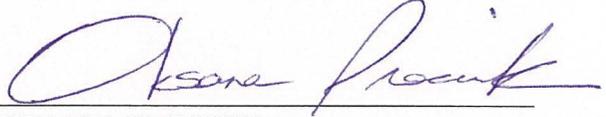
Property	Balancing Owing (as at February 1, 2020, before costs)	Net Sale Proceeds Available for Distribution (as at August 15, 2019)	Difference
Elm Property	\$2,437,008.39	\$1,402,407	(\$1,034,601.39)
Puccini Property	\$2,787,893.95	\$2,101,266	(\$686,627.95)
Cottage Property	\$209,175.12	\$360,329	\$151,153.88
Total	\$5,434,077.30	\$3,864,002	(\$1,570,075.30)

67. Attached hereto, respectively, as **Exhibit “M”**, **Exhibit “N”** and **Exhibit “O”** are copies of the transaction history printouts in respect of the Elm Mortgage, the Puccini Mortgage and the Cottage Mortgage (designated in the printout as 1st Mortgage Retail, Sub: 2).

68. I make this affidavit in support of BCU's distribution motion in respect of the net proceeds of the Elm Property, the Puccini Property and the Cottage Property.

SWORN before me in the City of Toronto, in the Province of Ontario, this 20th day of February, 2020.


A Commissioner, etc.


OKSANA PROCIUK

Ilan Levy,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires June 13, 2021.

BUDUCHNIST CREDIT UNION LIMITED
Applicant

- and -

2321197 ONTARIO INC. et al.
Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

AFFIDAVIT OF OKSANA PROCIUK
(sworn February 20, 2020)

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Lawyers for Buduchnist Credit Union Limited

TAB 4



**Sixth Report of KSV Kofman Inc.
as Receiver and Manager of
87 Elm Grove Avenue, 46 Puccini Drive
6216 Fifth Line and
211 Woodland Acres Crescent**

May 20, 2020

Contents	Page
1.0 Introduction.....	1
1.1 Purposes of this Report.....	2
1.2 Currency	2
2.0 Background	2
2.1 Elm Grove Property.....	2
2.2 Puccini Property	3
2.3 Cottage Property	4
2.4 Woodland Property	4
3.0 Receiver’s Correspondence with Mr. DeMaria’s Legal Counsel	5
4.0 Proposed Occupancy Terms	6
4.1 Recommendation	7
5.0 Sale Process	8
5.1 Request for Proposals from Realtors.....	8
5.2 Sale Process.....	9
5.3 Sale Process Recommendation	9
6.0 Conclusion and Recommendation	10

Appendices

Appendix	Tab
Second Amended and Restated Receivership Order dated January 17, 2019.....	A
Stay Extension Agreement	B
Email from Dentons LLP dated February 25, 2020	C
Email from Ms. Mazo dated February 25, 2020	D
Email Correspondence of LOLG dated February 26, 2020.....	E
Endorsement of Justice Conway dated March 13, 2020	F
Proposed Occupancy Agreement.....	G
Email Correspondence of Chaitons dated March 29, 2020	H



COURT FILE NO: CV-18-00608356-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

BUDUCHNIST CREDIT UNION LIMITED

Applicant

- and -

2321197 ONTARIO INC., CARLO DEMARIA, SANDRA DEMARIA,
2321198 ONTARIO INC., SASI MACH LIMITED AND VICAR HOMES LTD.

Respondents

SIXTH REPORT OF KSV KOFMAN INC.
AS RECEIVER AND MANAGER

MAY 20, 2020

1.0 Introduction

1. This report ("Report") is filed by KSV Kofman Inc. ("KSV") as receiver and manager (the "Receiver") of certain real property described below.
2. The receivership proceedings commenced on application made by Buduchnist Credit Union Limited ("BCU"), which held mortgages on all four properties subject to these proceedings.
3. Pursuant to orders of the Ontario Superior Court of Justice (Commercial List) (the "Court") made on November 13, 2018, KSV was appointed as Receiver of the property at 87 Elm Grove Avenue, Richmond Hill, Ontario (the "Elm Grove Property") (the "Receivership Order") and as interim receiver of the property at 46 Puccini Drive, Richmond Hill, Ontario (the "Puccini Property"). On December 4, 2018, the interim receivership of the Puccini Property was converted to a receivership. On January 17, 2019, the Receivership Order was amended for a second time (the "Second Amended and Restated Receivership Order") to include the property at 6216 Fifth Line, Egbert, Ontario (the "Cottage Property") and a property at 211 Woodland Acres Crescent, Vaughan, Ontario (the "Woodland Property"). A copy of the Second Amended and Restated Receivership Order is attached as Appendix "A".

4. As described below, enforcement of the Second Amended and Restated Receivership Order over the Woodland Property was stayed by agreement between BCU and Carlo DeMaria, and subject to Mr. DeMaria's compliance with certain terms after the expiry of a time limited Court ordered stay. On February 25, 2020, the stay with respect to the Woodland Property terminated and the Receiver's appointment over that property became effective.
5. The principal purpose of these proceedings is for the Receiver to maximize value by realizing on the properties subject to the Second Amended and Restated Receivership Order. Of the four properties, the Woodland Property is the only one that has not yet been realized upon by the Receiver.

1.1 Purposes of this Report

1. The purposes of this Report are to:
 - a) provide background information and a status update in respect of the properties subject to these receivership proceedings;
 - b) summarize the Receiver's efforts to enter into an occupancy agreement with Mr. DeMaria and his family (the "Occupants") for their continued occupation of the Woodland Property during the receivership proceedings;
 - c) set out the basis on which the Receiver is recommending that the Court order the Occupants to comply with certain terms and conditions of their continued occupancy of the Woodland Property until it is sold by the Receiver;
 - d) summarize the proposed sale process for the Woodland Property ("Sale Process"), including the Receiver's intention to engage a realtor to list the Woodland Property for sale at the appropriate time; and
 - e) recommend that the Court issue an order, *inter alia*:
 - directing the Occupants to comply with the Receiver's proposed terms of occupancy at the Woodland Property; and
 - approving the Sale Process for the Woodland Property.

1.2 Currency

1. All currency references in this Report are to Canadian dollars.

2.0 Background

2.1 Elm Grove Property

1. At the commencement of these proceedings, the Elm Grove Property was comprised of land and a new, partially constructed residential home. 2321197 Ontario Inc. ("197") was the registered owner of the Elm Grove Property. Mr. DeMaria is listed as the sole director and officer of 197.

2. BCU holds a charge/mortgage against the proceeds realized by the Receiver from the sale of the Elm Grove Property securing the principal amount of \$2.2 million. There were no other mortgages registered against the Elm Grove Property at the time it was sold.
3. Pursuant to a Court order made on March 29, 2019, the Court approved a transaction for the sale of the Elm Grove Property to an arm's length purchaser (the "Elm Grove Transaction"). The Elm Grove Transaction closed on April 16, 2019.
4. As at the date of this Report, there is approximately \$1.4 million on deposit in the Receiver's trust account¹, which largely represents the net proceeds of the Elm Grove Transaction.
5. There is an ongoing court proceeding commenced under Brampton Court File No. CV-15-2110-00 by Trade Capital Finance Corp. ("Trade Capital") against various defendants, including Mr. DeMaria and certain corporations with which Mr. DeMaria is alleged to have been involved (the "Mareva Order"). Trade Capital has taken the position that the Mareva Order and the related proceedings affects the priorities and/or entitlement to the proceeds of sale realized in these proceedings. BCU brought a motion scheduled to be heard on April 17, 2020 for the distribution of the funds held by the Receiver from the sale of the various properties it has sold to date (the "Distribution Motion"). As a result of the ongoing COVID-19 pandemic, the Distribution Motion was adjourned.

2.2 Puccini Property

1. The Puccini Property is a residential home in Richmond Hill, Ontario. At the commencement of these proceedings, 2321198 Ontario Inc. ("198") was the registered owner of the Puccini Property. Mr. DeMaria is listed as the sole director and officer of 198.
2. BCU holds a charge/mortgage against the proceeds realized by the Receiver from the sale of the Puccini Property securing the principal amount of \$2.5 million. There were no other mortgages registered against the Puccini Property. The Mareva Order was registered against the Puccini Property when it was sold.
3. Pursuant to a Court order made on February 27, 2019, the Court approved a transaction for the sale of the Puccini Property to an arm's length purchaser (the "Puccini Transaction"). The Puccini Transaction closed on April 5, 2019.
4. As at the date of this Report, there is approximately \$2.1 million on deposit in the Receiver's trust account², which largely represents the net proceeds of the Puccini Transaction. Distributions of these funds will be subject to the outcome of the Distribution Motion.

¹ \$1.3 million has been invested by the Receiver in a fully redeemable term deposit bearing interest at 2.1%. The balance is on deposit in the Receiver's trust account.

² \$2 million has been invested by the Receiver in a fully redeemable term deposit bearing interest at 2.1%. The balance is on deposit in the Receiver's trust account.

2.3 Cottage Property

1. The Cottage Property is a residential cottage in Egbert, Ontario. Mr. DeMaria and his wife, Sandra DeMaria, were the registered owners of the Cottage Property.
2. BCU holds a charge/mortgage against the proceeds realized by the Receiver from the sale of the Cottage Property securing the principal amount of \$317,240. There are no other mortgages registered against the Cottage Property; however, the Mareva Order was registered against the Cottage Property on June 18, 2015.
3. Pursuant to a Court order made on July 25, 2019, the Court approved a transaction for the sale of the Cottage Property to an arm's length purchaser (the "Cottage Transaction"). The Cottage Transaction closed on August 15, 2019.
4. As at the date of this Report, there is approximately \$347,000 on deposit in the Receiver's trust account, which largely represents the net proceeds of the Cottage Transaction. Distributions of these funds will be subject to the outcome of the Distribution Motion.

2.4 Woodland Property

1. The Woodland Property is a residential home in Vaughan, Ontario which the Occupants presently occupy. Carlo and Sandra DeMaria are the registered owners of the Woodland Property.
2. BCU holds two registered charges/mortgages against the Woodland Property securing the principal amount of \$4.49 million. There are no other mortgages registered against the Woodland Property. On March 5, 2019, the Minister of National Revenue registered a lien against the Woodland Property in the amount of \$63,408 in respect of Sandra DeMaria's income tax obligations.
3. Enforcement of the Second Amended and Restated Receivership Order over the Woodland Property was stayed on certain terms by Court order, as amended and extended on several occasions, and subsequently when the last Court ordered stay expired it was stayed pursuant to an agreement between the parties, a copy of which is attached as Appendix "B".
4. On February 25, 2020, BCU terminated the stay of enforcement with respect to the Woodland Property by reason of payment defaults by the DeMaris, with the result that the receivership with respect to the Woodland Property was effective as of that date. Attached as Appendix "C" is a copy of the email message from Dentons LLP ("Dentons"), BCU's legal counsel, confirming the termination of the stay with respect to the Woodland Property.
5. As described below, notwithstanding that the receivership with respect to the Woodland Property has been in effect since February 25, 2020, the DeMaris have not cooperated with the Receiver for the marketing and sale of the property.

3.0 Receiver's Correspondence with Mr. DeMaria's Legal Counsel

1. Immediately upon being advised that the Stay Extension Agreement had terminated on February 25, 2020, the Receiver and its counsel, Chaitons LLP ("Chaitons"), engaged in a dialogue with Mr. DeMaria's legal counsel, which is summarized below.
 - a) Following the email sent to Mr. DeMaria's legal counsel on February 25, 2020 by Dentons, an email was sent by one of Mr. DeMaria's lawyers, Aliza Mazo, directing the Receiver to call Ms. Mazo as she would be liaising with the DeMaria family in respect of the Woodland Property. A copy of this email message is attached as Appendix "D".
 - b) The Receiver did not get a response to its emails or voicemails left for Ms. Mazo on February 25 and 26, 2020.
 - c) On February 26, 2020, Mr. DeMaria's then counsel of record, Lax O'Sullivan Lisus Gottlieb LLP ("LOLG"), sent an email advising that Mr. DeMaria has instructed LOLG to: *"bring a motion to set aside the agreement as being void ab initio and to seek court-imposed terms to extend the stay of the Receivership Order concerning Woodland on different terms than those currently in place"*. A copy of LOLG's email is attached as Appendix "E". Although the Court was also advised that Mr. DeMaria would be bringing this motion at a case conference on March 13, 2020, no such motion has ever been brought. A copy of the endorsement issued by Justice Conway following the March 13th case conference is attached as Appendix "F".
 - d) On February 27, 2020, the Receiver sent a draft occupancy agreement (the "Occupancy Agreement") to LOLG. The Occupancy Agreement was in the same form as the Court-approved occupancy agreement used in the context of the Puccini Property. Mr. DeMaria did not oppose the motion for approval of the occupancy agreement for the Puccini Property on January 16, 2019. A copy of the Occupancy Agreement is attached as Appendix "G".
 - e) On March 5, 2020, LOLG sent a revised draft of the Occupancy Agreement. The comments were unacceptable to the Receiver as substantially all of the critical provisions of the Occupancy Agreement had been removed, including authorizing the Receiver to list the Woodland Property for sale, granting access for showings/open houses, and the provision requiring the occupants to vacate the Woodland Property to permit completion of its sale.
 - f) On March 6, 2020, LOLG advised that Mr. DeMaria was not agreeable to allowing realtors to perform walk-throughs in order to submit listing proposals to the Receiver.
 - g) On March 16, 2020, the Receiver and Mr. DeMaria agreed to a monthly rental rate of \$4,500. As at the date of this Report, Mr. DeMaria has paid \$18,000 to the Receiver, which represents rent for February, March, April and May, 2020.
 - h) On March 20, 2020, LOLG advised that it was being replaced by Gardiner Roberts LLP ("Gardiner Roberts") as counsel of record for Mr. DeMaria.

- i) On March 23, 2020, Gardiner Roberts provided another draft of an occupancy agreement. The terms proposed were unacceptable to the Receiver as it, like the comments previously provided by LOLG, did not provide for the key listing and vacating provisions.
 - j) On March 29, 2020, Chaitons sent an email to Gardiner Roberts, a copy of which is attached as Appendix "H". In addition to confirming that the occupancy agreement was unacceptable to the Receiver, Chaitons requested that Mr. DeMaria provide evidence on a monthly basis that property taxes, insurance and utility costs associated with the Woodland Property are being kept current by Mr. DeMaria. Chaitons' email also advised that the Receiver would be bringing its motion for approval of a sale process.
 - k) As at the date of this Report, Gardiner Roberts has not responded to Chaitons' March 29th email other than to provide supporting documentation on May 1, 2020 reflecting that the property taxes and utilities are being kept current. Gardiner Roberts has not yet provided contact information for the insurance provider despite being requested repeatedly to do so. This information is required so the Receiver can confirm that the policy is current and so it can be added as a loss payee on the applicable insurance policy.
2. Based on the foregoing, the Receiver is bringing this motion for an order, among other things, compelling Mr. DeMaria to comply with the occupancy terms summarized in the following section of this Report.

4.0 Proposed Occupancy Terms

- 1. A summary of the occupancy terms that the Receiver is seeking to have included in the proposed Court order is as follows:
 - a) Payment Obligations: rent of \$4,500 shall be paid on the first of each month.
 - b) Term: month to month or as otherwise terminated (a) to provide vacant possession to complete a transaction for the sale of the property, or (b) for non-compliance on the basis noted below.
 - c) Expenses: the Occupants shall pay on a timely basis all property taxes, insurance, telephone, utility and other charges and expenses billed directly to the Woodland Property by the supplier of such services and shall provide evidence that these expenses have been paid on the last day of every month.
 - d) Occupation: the Occupants shall occupy the Woodland Property solely for residential purposes and shall maintain the Woodland Property in a clean and safe condition.
 - e) Vacating Premises: within 45 days written notice to be provided by the Receiver or such longer period as the Receiver may determine, in its sole discretion, the Occupants must vacate the property in order to permit the Receiver to complete a sale of the property.

- f) Writ of Possession: the proposed Court order would grant possession of the Woodland Property to the Receiver and a writ of possession in favour of the Receiver upon confirmation by the Receiver that the Receiver has provided the Occupants with a notice to vacate the property in accordance with the notice requirements set out in e) above.
- g) Cure Period: three days of written notification by the Receiver of any default. Otherwise, the Occupants shall vacate the property within seven days of receiving a demand from the Receiver to vacate the property.
- h) Other:
- no alterations or additions are permitted to be made by the Occupants without the prior written approval of the Receiver;
 - upon exit, the Occupants shall remove all of their furniture and belongings and shall leave the property in a clean and broom swept condition. A listing of material items that are to be excluded from any sale and removed by the Occupants shall be provided to the listing agent so that it may be appended to any Agreement of Purchase and Sale for the Woodland Property. The Receiver is not aware of any dispute to the Occupants' ownership of any contents at the Woodland Property;
 - the Receiver and any firm authorized by it has the right to enter the property for showings or otherwise upon providing the Occupants with 24 hours prior notice of any such attendance; and
 - the Occupants shall fully cooperate with the sales efforts of the Receiver and the listing agent and shall not engage in conduct that delays, hinders, impedes or obstructs their ability to market and sell the Woodland Property.

4.1 Recommendation

1. The Receiver recommends that the Court order the Occupants to comply with the proposed occupancy terms at the Woodland Property for the following reasons:
 - a) notwithstanding the Receiver's efforts since February 25, 2020 (as summarized in Section 3.0 of this Report), it does not appear that the Occupants will agree to the terms of the Occupancy Agreement absent a Court order;
 - b) based on feedback provided by real estate agents approached by the Receiver, the rental rate of \$4,500 to be paid during the occupancy period is consistent with market and has been agreed to by the Occupants;
 - c) the proposed terms include a 45-day notice period by which the Occupants would be required to vacate the Woodland Property. In the Receiver's view, this period is reasonable and appropriate as it should not jeopardize any potential sale transaction for the property and should enable the Occupants to prepare for a move and exit the premises on an orderly basis;

- d) notwithstanding having advised BCU and the Receiver on February 26, 2020 and the Court on March 13, 2020, Mr. DeMaria has not filed any motion materials to reimpose a stay of the receivership over the Woodland Property;
- e) the proposed terms do not impair the pending listing and marketing of the Woodland Property. On the contrary, the Woodland Property will likely show more favourably in its current state (i.e. with the Occupants' furnishings in place) as opposed to it being empty and vacant during the listing period; and
- f) BCU supports the relief sought.

5.0 Sale Process

5.1 Request for Proposals from Realtors

1. Immediately following the expiry of the Stay Extension Agreement on February 25, 2020, the Receiver solicited proposals from three realtors to act as listing agent for the Woodland Property. The Receiver requested that each realtor provide:
 - a) a detailed marketing plan;
 - b) an estimate of the value and suggested list price;
 - c) an estimate of the rental value for the Woodland Property;
 - d) background information concerning their firm, including relevant and comparable experience in the Vaughan area of their staff who will be leading this assignment (including résumés for any agents involved);
 - e) commission rate; and
 - f) a statement confirming that the agent is clear of any conflict of interest.
2. The request for proposals was sent on February 28, 2020 and contemplated a deadline to submit proposals of March 6, 2020.
3. As a result of the COVID-19 pandemic, the agents were unable to walk through the Woodland Property. Each agent qualified its listing proposal stating that a walk-through is required in order to properly assess the property, formulate a listing strategy and provide valuation guidance. Accordingly, the Receiver has not yet selected a listing agent. At this time, the Receiver intends to wait until the COVID-19 pandemic subsides so that the listing agents can submit a comprehensive listing proposal, following which the Receiver, in consultation with BCU, will select a listing agent and negotiate a listing agreement with that party.

5.2 Sale Process

1. The Receiver recommends that the Court issue an order approving the Sale Process, which is summarized as follows:
 - a) a listing agent selected by the Receiver in consultation with BCU will market the Woodland Property on a basis consistent with how residential homes are sold in the Greater Toronto Area, including arranging for open houses, site visits and listing the Woodland Property on the MLS system;
 - b) the Woodland Property would be marketed and sold on an “as is, where is” basis;
 - c) the Receiver would be able to market and sell the Woodland Property on a vacant possession basis;
 - d) the Receiver will have the right to reject any and all offers, including the highest dollar value offer(s); and
 - e) any transaction will be subject to Court approval.

5.3 Sale Process Recommendation

1. The Receiver recommends that the Court issue an order approving the Sale Process for the following reasons:
 - a) the relief sought is already contemplated in the Second Amended and Restated Receivership Order, paragraph 3(g) of which provides the Receiver with the power to “*market any or all of the Real Properties, including advertising and soliciting offers in respect of the Real Properties or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate*”;
 - b) the Sale Process is a fair, open and transparent process intended to canvass the market broadly in order to obtain the highest and best offer for the Woodland Property and, accordingly, in the Receiver’s view, is appropriate in the circumstances;
 - c) the Sale Process is consistent with the conventional manner residential real properties are sold. With BCU’s consent, the Receiver intends to select a reputable listing agent with considerable experience selling comparable homes in the Vaughan area;
 - d) the duration of the Sale Process will depend on the offers submitted following the listing of the property. Given the ongoing COVID-19 pandemic, the Woodland Property will be listed for sale when it is possible to accommodate showings and open houses;
 - e) the Sale Process is consistent with how the Elm Grove Property, the Puccini Property and the Cottage Property were sold on an unopposed basis over the course of these proceedings;

- f) selecting an agent when the COVID-19 pandemic subsides is appropriate, in the Receiver's view, as it will allow for agents to access the Woodland Property in order to submit comprehensive listing proposals to the Receiver. Should an agent be selected prior to the return of this motion, the Receiver will file a supplemental report identifying the proposed agent and the terms of its listing agreement; and
- g) BCU supports the relief sought.

6.0 Conclusion and Recommendation

1. Based on the foregoing, the Receiver respectfully recommends that the Court make an order granting the relief detailed in Section 1.1(1)(e) of this Report.

* * *

All of which is respectfully submitted,

KSV Kofman Inc

**KSV KOFMAN INC.,
SOLELY IN ITS CAPACITY AS COURT-APPOINTED
RECEIVER AND MANAGER OF
87 ELM GROVE PROPERTY, 46 PUCCINI AVENUE,
6216 FIFTH LINE AND
211 WOODLAND ACRES CRESCENT
AND NOT IN ITS PERSONAL CAPACITY**

Court File No: CV-18-00608356-00CL

BUDUCHNIST CREDIT UNION LIMITED
Applicant

- and -

2321197 ONTARIO INC. et al.
Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

RESPONDING MOTION RECORD OF
BUDUCHNIST CREDIT UNION LIMITED

(returnable August 12, 2020)

[Woodland Receivership Stay Termination]

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