

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

THE HONOURABLE) WEDNESDAY, THE 12TH
)
MADAM JUSTICE CONWAY) DAY OF AUGUST, 2020

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

ORDER

This motion, made by KSV Kofman Inc., in its capacity as court-appointed receiver and manager (the “**Receiver**”) of the real property located at property municipally known as 211 Woodland Acres Crescent, Vaughan, Ontario (the “**Property**”), for an order approving a listing agreement and listing price for the Property as described in the Receiver’s Supplemental Report dated August 11, 2020 (the “**Supplementary Report**”) to the Sixth Report of the Receiver dated May 20, 2020 (the “**Sixth Report**”), and for certain relief ancillary thereto, was heard this day via videoconference.

ON READING the Sixth Report and the Supplementary Report, and upon hearing submissions by counsel for the Receiver, for the occupants of the Property, being Carlo and Sandra

DeMaria and their children (collectively, the “**Occupants**”), for Buduchnist Credit Union Limited (“**BCU**”) and for Trade Capital Finance Corporation,

1. THIS COURT ORDERS that the Listing Agreement (as defined in the Supplementary Report) is hereby approved, including the list price of \$3.75 million for the Property.

2. THIS COURT ORDERS that the Occupants shall vacate the Property on or before August 31, 2020 and shall leave the Property in a clean and broom swept condition, including arranging and paying to cap any exposed wires in accordance with the applicable code requirements following removal of their belongings.

3. THIS COURT ORDERS that the Occupants shall not remove from the Property any of the items listed in **Schedule “A”** attached hereto.

4. THIS COURT ORDERS that the issue of whether the Occupants may remove from the Property the chandeliers and wall sconces not listed in Schedule “A” shall be adjourned to August 26, 2020 on the terms set out in the Endorsement of the Court issued in connection with this motion.

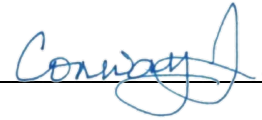
5. THIS COURT ORDERS that during the continued occupation of the Property by the Occupants:

- (a) the Occupants shall pay the monthly amount of \$4,500.00 on the first day of each month by bank draft, certified cheque or wire transfer delivered to the Receiver;
- (b) the Occupants shall make monthly payments in the amount of \$1,515.06 to the Receiver with respect to the insurance for the Property;

- (c) the Occupants shall provide the Receiver, monthly, with evidence that the following payments are current on the Property: (i) heat; (ii) hydro; (iii) property taxes; (iv) water/sewage, and (v) any other utilities or municipal services supplied to the property;
- (d) the Occupants shall not use the Property for any purpose other than a residential home;
- (e) the Occupants shall not make any alterations whatsoever to the Property, save and except with the consent of BCU and the Receiver, which consent shall not be unreasonably withheld;
- (f) the Occupants shall comply with all applicable laws, by-laws, and regulations of any governmental authority having jurisdiction over the Property;
- (g) the Occupants shall not part with or share possession of or lease out all or any part of the Property;
- (h) the Occupants shall be responsible for all damages to the Property caused by the Occupants, their agents, servants, workmen, movers, invitees or anyone else for whom the Occupants are responsible at law; and
- (i) the Occupants shall forthwith reimburse the Receiver for the cost of all repairs in respect of any such damage, and shall indemnify and save the Receiver harmless from and against all costs, expenses, claims, damages and liabilities which the Receiver may suffer or incur in connection with any such damage, or as a result of the Occupants' failure to comply with the provisions herein.

6. THIS COURT ORDERS that upon exiting the Property and ending their occupancy on August 31, 2020 as ordered herein, the Occupants will no longer be responsible for payment of occupation rent and/or insurance to the Receiver, nor shall they be responsible for the payment of (a) heat; (b) hydro; (c) property taxes; (d) water/sewage; and/or (e) any other utilities or municipal services supplied to the Property.

7. THIS COURT ORDERS that the Sixth Report and the Supplementary Report and the activities of the Receiver as described therein are hereby approved.

A handwritten signature in blue ink, appearing to read "Conway J.", is written over a horizontal line.

Schedule "A"

Items Not to be Removed from the Property

| ROOM | CONTENT |
|---------------------------------|---|
| Kitchen | Sub Zero Fridge Wolf Gas Oven Wolf Hood Fan Built In Wooden Hood Fan Fischer/Pakel Dishwashers (2 drawers) Dishwasher Chandelier 1 Kitchen Aid Oven / Warming Drawers / Microwave Oven Window Treatments (Roman Blinds) |
| Family Room | Window Treatments |
| Living Room | Window Treatment |
| Library | Window Treatments |
| Laundry Room | Washer/Dryer Bench |
| Master Bedroom & Walk-In-Closet | Curtains, Bed Canopy And Roman Blinds |
| Master Bathroom | Chandelier Window Treatment Glass Shelves |
| Bedroom 2 | Window Treatment |
| Second Floor Bathroom | Glass Shower Doors Window Treatment |
| Bedroom 3 | Window Treatment |
| Bathroom (3rd Bedroom) | Mirror Glass Shower Doors Window Treatments |
| Outdoors | Granite Counter And Aluminum Stands BBQ with Burner 3 Small Outdoor Bar Fridges Fence Around Perimeter of Property |

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PROCEEDING COMMENCED AT TORONTO

ORDER

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**Lawyers for KSV Kofman Inc., in its capacity as
Receiver**

Adjournment Terms for disputed Woodland Property chandelier and wall sconce issues on Receiver's motion returnable August 12, 2010 at 10: 00 and adjourned to August 26, 2020 at 2:30 PM

The portion of the Receiver's motion to determine whether the DeMarias are entitled to remove any of the chandeliers and wall sconces installed in the interior of the Woodland Property is adjourned to Aug 26, 2020 @ 2:30 PM before Justice Conway on the following terms:

1. The DeMarias will advise the Receiver and all counsel by 10:00 AM on Monday August 17, 2020 whether there are any additional chandeliers and wall sconces currently installed at the Woodland Property (all listed on Appendix D to the Supplement to the Receiver's Six Report) beyond the two listed on Schedule A to the Order of Justice Conway dated August 12, 2020 that they no longer seek to remove.
2. The Receiver will convene a conference call for the DeMarias and their counsel to speak with the proposed realtor (Avenue) on Monday or Tues Aug 17 or 18, 2020 to obtain the realtor's input concerning any replacement proposal they wish to develop and put forward for any of the disputed chandeliers and wall sconces that they wish to remove. BCU and its counsel will be invited to participate on the call.
3. The DeMarias will finalize and convey their chandelier and/or sconce replacement proposal (if any) in writing with full specifics for consideration by BCU and the Receiver by no later than Thursday August 20, 2020 at 10:00 AM. The proposal will at the same time be sent to counsel for Trade Capital. It will be a term of any such replacement proposal that:
 - a. any proposed replacement chandeliers and wall sconces will be equivalent in monetary value, style, colour and overall tastefulness/aesthetics, and will be available to be fully installed at the Woodland Property on or before Tuesday, September 1, 2020 at the sole expense of the DeMarias; and
 - b. the DeMarias will put the Receiver in cleared funds for all costs associated with procuring and installing the replacement chandeliers and wall sconces by no later than August 25, 2020 at 10:00 AM failing which any agreement by the Receiver and BCU to the replacement proposal shall be null and void and of no effect whatsoever.
4. BCU and the Receiver will respond to the DeMarias proposal within 3 business days (i.e. by no later than end of day Monday, August 24, 2020).
5. All remaining issues concerning the disputed chandeliers and wall sconces shall be argued on August 26, 2020 and no contested adjournments will be sought.

