



ONTARIO SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

**COUNSEL/ENDORSEMENT SLIP**

COURT FILE NO.: CV-24-00721560-00CL

DATE: Feb 02, 2026

NO. ON LIST: 2

TITLE OF PROCEEDING: EQUITABLE BANK v. EQUITYLINE SPV LIMITED PARTNERSHIP

BEFORE: JUSTICE KIMMEL

**PARTICIPANT INFORMATION**

**For Plaintiff, Applicant, Moving Party:**

Name of Person Appearing	Name of Party	Contact Info

**For Defendant, Respondent, Responding Party:**

Name of Person Appearing	Name of Party	Contact Info

**For Other, Self-Represented:**

Name of Person Appearing	Name of Party	Contact Info
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## **ENDORSEMENT OF JUSTICE:**

- [1] The Receiver has been working on a proposed claims adjudication protocol for dealing with the eight identified allegedly fraudulent mortgages (the “Mortgage Claim Protocol”). Since the last case conference on January 13, 2026, the Receiver has been working to provide notice to the other parties to the pre-existing claims regarding these “Impugned Mortgages” that may have an interest and desire to participate in the adjudication of those claims, for example the mortgage brokers and the lawyers for the mortgagees and mortgagors (or their insurers), and to engage with them about the proposed Mortgage Claim Protocol.
- [2] Although discussions between the Receiver and the stakeholders, particularly the title insurers, are ongoing, the terms of a Mortgage Claim Protocol have not been agreed to yet.
- [3] In the meantime, one of the title insurers (FCT Insurance Company Ltd. ("FCT")) has raised a threshold issue that all appear to agree either needs to be resolved or determined before the Mortgage Claim Protocol can be finalized, whether by agreement or court order. That threshold issue is: who the "Insured" is under the applicable title insurance policies. It is recognized that the outcome of this motion might impact the Receiver’s jurisdiction and role in the adjudication of claims associated with the Impugned Mortgages

- [4] This case conference was originally scheduled with the expectation that the Mortgage Claim Protocol (as amended based on engagement since the last case conference) would have been agreed upon and presented at today's case conference, with appropriate authorities, for the court's consideration and (if determined appropriate) approval. Or, if not unopposed or on consent, then the contemplation was that this February 2, 2026 case conference would be used to schedule and timetable the Receiver's motion for approval of its proposed Mortgage Claim Protocol, on a relatively expedited timetable.
- [5] After engaging with the other parties and their counsel, the Receiver suggested that all would benefit from an additional two weeks to continue working on the Mortgage Claim Protocol. While there was general consensus about that, there still is the threshold issue that will have to be addressed and less optimism that it can be resolved entirely through the continuing discussions, even if the issues might be narrowed or streamlined.
- [6] Given that there remain concerns about dealing with the claims associated the Impugned Mortgages in a timely manner because of the age and financial needs of some of the mortgagors, it was determined that these efforts need to proceed on parallel tracks. While the engagement about the Mortgage Claim Protocol should continue with all interested parties participating to attempt to come up with an appropriately streamlined, efficient and cost effective way to deal with these claims, the threshold issue will need to be determined by the court.
- [7] To that end, a half-day in-person motion has been scheduled on March 13, 2026 to deal with a threshold issue raised by the title insurers, namely who the "Insured" is under the applicable title insurance policies. The parties shall adhere to the following pre-hearing steps for this threshold motion:
- (a) February 9, 2026: FTC to serve its motion record (moving party)
  - (b) February 13, 2026: TitlePLUS to serve its motion record if needed to supplement the FTC record (moving party)
  - (c) February 23, 2026: the Receiver (and Equitable Bank if determined necessary) shall serve their responding motion record(s)
  - (d) February 27, 2026: FTC to serve its moving factum (maximum 25 pages double spaced, draft to be coordinated with TitlePLUS in advance)
  - (e) March 3, 2026: TitlePLUS to serve its moving factum if needed to supplement the FTC factum (maximum 5 pages double spaced)
  - (f) March 6, 2026: Responding factum(s) of the Receiver and Equitable Bank, or joint factum (maximum combined 30 pages double spaced to be coordinated in advance)
  - (g) March 10, 2026: reply factum, if appropriate in accordance with the Commercial List Practice Direction (joint or combined from FTC and TitlePLUS, maximum combined 5 pages double spaced)
  - (h) March 11, 2026: all materials shall have been served filed and uploaded into the appropriate hearing bundle in case center by no later than 4:30 p.m.
  - (i) The parties may agree to adjust any of these deadlines among themselves as long as the final March 11, 2026 deadline is adhered to for all material to have been served, filed and uploaded into Case Center.
- [8] In the interim, the parties are encouraged to continue working on narrowing the threshold issue and on the Mortgage Claim Protocol. A further case conference may be requested to seek for directions regarding the court's consideration of the Receiver's proposed Mortgage Claim Protocol (as amended as a result of

ongoing engagement with interested parties) when the Receiver or any other party deems that to be appropriate.

[9] This endorsement and the directions contained in it shall have the immediate effect of a court order without the necessity of a formal order.

Date: Feb 02, 2026

A handwritten signature in black ink, appearing to read "Kimmel J.", enclosed within a thin black rectangular border.

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Jessica Kimmel