

Court File No. CV-24-00721560-00CL

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

**IN THE MATTER OF THE RECEIVERSHIP OF EQUITYLINE SPV LIMITED
PARTNERSHIP**

B E T W E E N:

EQUITABLE BANK

Applicant

- and -

EQUITYLINE SPV LIMITED PARTNERSHIP

Respondent

**RESPONDING MOTION RECORD
(returnable January 13, 2026)**

January 9, 2026

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TO: SERVICE LIST

Court File No.: CV-24-00721560-00CL

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

EQUITABLE BANK

Applicant

- and -

EQUITYLINE SPV LIMITED PARTNERSHIP

Respondent

**SERVICE LIST
(as at January 9, 2026)**

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AND TO:	CANADA REVENUE AGENCY 1 Front Street West Toronto, ON M5J 2X6 Pat Confalone Tel: (416) 954-6514 Email: pat.confalone@cra-arc.gc.ca
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Tab 1

Court File No. CV-24-00721560-00CL

**ONTARIO
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(COMMERCIAL LIST)**

**IN THE MATTER OF THE RECEIVERSHIP OF EQUITYLINE
SPV LIMITED PARTNERSHIP**

B E T W E E N:

EQUITABLE BANK

Applicant

- and -

EQUITYLINE SPV LIMITED PARTNERSHIP

Respondent

**AFFIDAVIT OF MARIO GIOVANE
(sworn January 9, 2026)**

I, Mario Giovane, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY:

1. I am a Senior Claims Counsel at Stewart Title Guaranty Company (“**Stewart Title**”) and, as such, have knowledge of the matters contained in this Affidavit.
2. This Affidavit is sworn in support of Stewart Title’s request for an adjournment of the motion brought by KSV Restructuring Inc., in its capacity as receiver (the “**Receiver**”), returnable January 13, 2026, and its position that the Receiver must provide Stewart Title with the list of Impugned Mortgages and the associated insured lender files as well agree to a timetable for the exchange of materials prior to the scheduling of a hearing date for the approval of a Mortgage

Adjudication Protocol. Stewart Title reserves the right to file full responding materials, including further affidavit evidence, in response to the substantive issues raised in the Receiver's motion.

3. The Receiver seeks the approval of a Mortgage Adjudication Protocol, attached as Appendix "B" to the Fourth Report, which would purport to provide a process for the determination of claims of fraud in respect of certain mortgages held by the Respondent.

4. Stewart Title issued title insurance policies in respect of certain mortgages granted in favour of the Respondent and, as such, has an interest in the relief sought in the Receiver's motion.

5. Attached hereto as **Tab "1"** is a copy of the Endorsement of the Honourable Justice Kimmel, dated November 26, 2025 (the "**Endorsement**"). Paragraph 11 of the Endorsement provides as follows:

[11] The court cannot hold the January 13, 2026 date indefinitely. If there is going to be a motion on January 13, 2026 to deal with any other allegedly fraudulent mortgages, there will need to be a timetable to ensure that the interested parties are on notice and have had a chance to respond. Accordingly, counsel for the Receiver has undertaken to try to identify the potentially interested stakeholders and arrange a further scheduling conference before the holidays, to either timetable steps to ensure the participating parties are ready to proceed on January 13, 2026, or to schedule a new hearing date.

6. The Receiver short served its Motion Record on the Service List, at 5:06 p.m. on January 5, 2026. A copy of the service email (without attachments), is attached hereto as **Exhibit "A"**.

7. Stewart Title had no notice of the Receiver's motion and the relief being sought prior to the service to the Motion Record. Stewart Title was not contacted by the Receiver to discuss a potential timetable for the Receiver's motion or the scheduling of a hearing date. I am advised by

John Tracy, Senior Claims counsel for FCT Insurance Company Ltd. ("FCT") in respect of this matter, and believe to be true that FCT also had no prior notice of the Receiver's motion.

8. The Receiver's Fourth Report does not provide particulars of any of the Impugned Mortgages (as defined therein) or the addresses of the applicable real properties. As a result, it is impossible to ascertain whether any of the Impugned Mortgages may be the subject of policies of insurance issued by Stewart Title, or other title insurers.

9. It is clear from the Receiver's reports filed in respect of this matter that the allegations of fraud with respect to certain of the mortgages have been known since the inception of these proceedings in 2024. The First Report of the Receiver, dated October 2, 2024, states at paragraph 4:

4. Since its appointment, the Receiver has identified several critical issues concerning the Debtor, including, but not limited to the following:

...

b) at least eight of the Debtor's mortgagors have alleged fraud, raising serious questions regarding the validity of their mortgages. The Receiver is aware of three mortgagors that have formally filed claims against Computershare Trust Company of Canada ("CTCC"), which holds the legal title to the mortgage loans on behalf of the Debtor;

10. I am advised by Mr. Tracy and believe to be true that FCT is also willing to discuss the terms of a protocol with the Receiver.

11. I do not at this time have sufficient information to determine whether the Receiver's proposed Mortgage Adjudication Protocol applies to any real properties subject to Stewart Title insurance policies.

12. By letter dated January 7, 2026, Ms. Renee Brosseau (Dentons Canada LLP) counsel for Stewart Title, wrote to counsel for the Receiver advising that the Stewart Title and FCT would be seeking an adjournment of the Receiver's motion in light of the short service of the Receiver's motion record and the lack of consultation with the title insurers and other stakeholders. Ms. Brosseau also requested a proposed timetable for the delivery of materials and hearing date. A copy of the letter, dated January 7, 2026 (the "**January 7 2026 Letter**") is attached hereto as **Exhibit "B"**.

13. The January 7 2026 Letter identified certain preliminary issues with respect to the Receiver's proposed Mortgage Adjudication Protocol. These issues are as follows:

- (a) there is no evidence that the Receiver possesses the requisite expertise to adjudicate claims of fraud. These are issues of law that should be determined by the Court, or by appropriate alternative dispute resolution mechanisms;
- (b) the evidentiary process contemplates proceeding by way of written record only, which is not appropriate for instances of fraud. Any process for determination of these issues must contemplate cross-examinations and expert reports;
- (c) insurers and their adjusters should be provided with an opportunity to investigate the claims of fraud and discharge their duties in this regard;
- (d) a list of proposed mediators is not provided;
- (e) the timelines are very condensed and likely unrealistic to properly adjudicate these issues, particularly the obligation on the insurers to issue a coverage opinion in 60 days; and

(f) the process ostensibly dispenses with parties' rights of appeal.

14. On January 7, 2026, in response to concerns raised by counsel to TitlePlus, counsel to the Receiver emailed the Service List advising that the Receiver would be adjourning its motion to a date before the end of January. A copy of this correspondence is attached hereto as **Exhibit "C"**. No proposed timetable for the delivery of materials and responses was provided by the Receiver.

15. Stewart Title requests that the Court direct the Receiver to provide the title insurers with the list of Impugned Mortgages and the associated complete lender files relating to same in accordance with the terms of the underlying policies.

16. Stewart Title further requests that, once the Receiver has provided the title insurers with the list of Impugned Mortgages and related files, the Court then direct the Receiver to meet with the title insurers and other stakeholders with a view to developing an appropriate process to adjudicate the issues of the validity and enforceability of the insured mortgages.

17. Stewart Title opposes any request to schedule a hearing date without the receipt of the list of Impugned Mortgages, the associated lender files, a proper timetable and a full opportunity to respond. As of the time of swearing this Affidavit, no draft timetable for the delivery of materials and proposed hearing dates for the Receiver's motion have been circulated by the Receiver.

18. Stewart Title has incurred costs to respond to the Receiver's motion on an urgent basis as a result of the short-service of the Receiver's motion record and the failure to provide a proposed timetable as contemplated by the November 26, 2025 Endorsement. Accordingly, Stewart Title requests costs in respect of the January 13, 2026 return date in the amount of \$1,000.

19. I make this affidavit in support of Stewart Title's request for the relief requested herein and for no other or improper purpose.

SWORN by Mario Giovane at the City of Toronto, in the Province of Ontario, before me on January 9, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

Ying (Teddy) Ouyang
EAED8D28A89144A...

Commissioner for Taking Affidavits
(or as may be)

Ying Ouyang (LSO # P11287)

Signed by:

Mario Giovane
E37B08CD4B444B9...

MARIO GIOVANE

Tab 1



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

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

DATE: November 26, 2025

NO. ON LIST: 2

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

BEFORE: JUSTICE KIMMEL

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For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
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For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
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ENDORSEMENT OF JUSTICE KIMMEL:

[1] KSV Restructuring Inc. in its capacity as Court-appointed receiver (in such capacity, the "Receiver") of EquityLine SPV Limited Partnership ("EquityLine") had brought a motion returnable on October 6, 2025 for two categories of relief. The court adjourned the part of the Receiver's motion seeking an Order directing the Land Registrar for Land Registry Office No. 61 to rectify the register by deleting certain instruments (the "Jank Mortgage") from title to the property of Margaret Ellen Jank (the "Jank Property") pursuant to section 57(13)(b) of the *Land Titles Act*, R.S.O. 1990, c. L.5 (the "LTA"), which was predicated on the Jank Mortgage being a "fraudulent instrument" as defined under the LTA ("Jank Mortgage Relief").

[2] The court's October 6, 2025 endorsement adjourning the Jank Mortgage Relief provided, among other things, in paragraph 7 that:

d. TitlePLUS shall have 45 days from October 6, 2025, to review the evidence and take any other steps it needs to consider its position (including commissioning its own expert report) with respect to the Jank Mortgage. TitlePLUS will communicate its position to counsel to the Receiver and counsel to Ms. Jank by no later than November 20, 2025. If TitlePLUS does not provide a response, or concurs with the Receiver and Ms. Jank, then the finding by the Receiver that the Jank Mortgage is a "fraudulent instrument" under the LTA shall be binding on all parties, including TitlePLUS.

[3] If TitlePLUS had responded to indicate that it would be challenging the Receiver's determination that the Jank Mortgage is a "fraudulent instrument" under the LTA, the court scheduled a hearing on January 13, 2026 for that dispute to be determined, and a timetable for the exchange of materials was set in the October 6, 2025 endorsement.

[4] The 45 days provided for under paragraph 7 (d) of the October 6, 2025 endorsement for TitlePLUS to respond expired on November 20, 2025. On November 17, 2025, counsel for TitlePLUS advised counsel to the Receiver that "Without prejudice to any coverage position TitlePLUS may have ... TitlePLUS is taking no position on the Receiver's motion to discharge the Jank mortgage".

[5] Section 3.3 of the Receiver's Third Report dated September 19, 2025 sets out the information and analysis upon which the Receiver determined that there is a *prima facie* case of fraud with respect to the Jank Mortgage. In particular, the Receiver reviewed and relied upon, among other things, a Document Examiner Letter and Report prepared and sworn by Ms. Brenda Petty, Certified Questioned Document Examiner dated February 13, 2023 (the "Examiner's Report") that concludes that the signatures on the Acknowledgement and Direction directing the registration of the Jank Mortgage (as well as other documents related to the Jank Mortgage) are forgeries.

[6] The Receiver determined in section 3.3 of its Third Report that:

- (a) The Forged Documents, which include the instruments relating to the Jank Mortgage, are forgeries;
- (b) The Forged Documents were signed by a "fraudulent person" pursuant to the Land Titles Act;
- (c) The Forged Documents are "fraudulent instruments" pursuant to the Land Titles Act, as they are instruments under which a fraudulent person purports to transfer an interest in land;
- (d) Pursuant to s. 78(4.1) of the *Land Titles Act*, the Forged Documents are not valid by their registration; and
- (e) Pursuant to s. 57(13)(b) of the *Land Titles Act*, the Court should, in these circumstances, direct the rectification of the register by deleting the Jank Mortgage and certain related charges.

[7] The Receiver recommends that the court direct the rectification of the register by deleting the Jank Mortgage and certain related charges in these circumstances in both sections 3.3 and 7 of the Third Report. In the absence of any response or objection to the contrary, the court accepts and adopts the Receiver's determination that the instruments relating to the Jank Mortgage are forgeries, and so finds. On that basis, the requested order is granted directing the LTO to rectify the register to delete the Jank Mortgage and related charges, and I have signed an amended form of order to that effect today.

[8] The Receiver notes that while section 57(14) of the LTA requires the Court to join the Director of Titles to any proceeding seeking rectification of the register under section 57(13)(b), the Director of Title has expressed that in these circumstances, only, it does not oppose joinder being dispensed, and that it further takes no position on the Jank-related relief.

[9] Although no longer needed to determine whether the Jank Mortgage is a fraudulent instrument (that determination having been made today rather than waiting until January 13, 2026 since it is not opposed), for the time being the January 13, 2026 hearing date is being preserved so that it can be used to deal with another the claim of fraud brought by another elderly mortgagor, Lyle Auton (whose counsel was in attendance in court today), in addition to claims in respect of six other possibly fraudulent mortgages that have been identified. At least some of these other potentially fraudulent mortgages may involve a different title insurer. The Receiver is in the process of determining who may need to be on notice of any motion that it may wish to have return on January 13, 2026.

[10] The Receiver notes that some of these situations (Mr. Auton included) may require urgent judicial determinations of the claims of elderly homeowners, who (like Mr. Auton) need to sell their homes and transition into assisted-living accommodations.

[11] The court cannot hold the January 13, 2026 date indefinitely. If there is going to be a motion on January 13, 2026 to deal with any other allegedly fraudulent mortgages, there will need to be a timetable to ensure that the interested parties are on notice and have had a chance to respond. Accordingly, counsel for the Receiver has undertaken to try to identify the potentially interested stakeholders and arrange a further scheduling conference before the holidays, to either timetable steps to ensure the participating parties are ready to proceed on January 13, 2026, or to schedule a new hearing date.



Date: November 26, 2025

This is Exhibit "A" referred to in the Affidavit of Mario Giovane sworn before me at the City of Toronto, in the Province of Ontario on January 9, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

EAED8D28A89144A...

Commissioner for Taking Affidavits (or as may be)

From: Dannallyn Salita

Sent: Monday, January 5, 2026 5:06 PM

To: 'ngoldstein@ksvadvisory.com' <ngoldstein@ksvadvisory.com>; 'mvininsky@ksvadvisory.com' <mvininsky@ksvadvisory.com>; 'ttrifunovic@ksvadvisory.com' <ttrifunovic@ksvadvisory.com>; 'renglish@airdberlis.com' <renglish@airdberlis.com>; 'mspence@airdberlis.com' <mspence@airdberlis.com>; 'jh@friedmans.ca' <jh@friedmans.ca>; 'sergiy@equitylinemic.com' <sergiy@equitylinemic.com>; 'sergiy@equitylinemic.com' <sergiy@equitylinemic.com>; 'sergiy@equitylinemic.com' <sergiy@equitylinemic.com>; 'sergiy@equitylinemic.com' <sergiy@equitylinemic.com>; 'bruce.darlington@dlapiper.com' <bruce.darlington@dlapiper.com>; 'tudor.carsten@dlapiper.com' <tudor.carsten@dlapiper.com>; 'cristina.fulop@ca.dlapiper.com' <cristina.fulop@ca.dlapiper.com>; 'tony@alaw.ca' <tony@alaw.ca>; 'glenn@glenncohenlaw.ca' <glenn@glenncohenlaw.ca>; 'terry@terrywalman.com' <terry@terrywalman.com>; 'gadair@agblp.com' <gadair@agblp.com>; 'osbservice-bsfservice@ised-isde.gc.ca' <osbservice-bsfservice@ised-isde.gc.ca>; 'AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca' <AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca>; 'insolvency.unit@ontario.ca' <insolvency.unit@ontario.ca>; 'pat.confalone@cra-arc.gc.ca' <pat.confalone@cra-arc.gc.ca>; 'debra.eveleigh@ontario.ca' <debra.eveleigh@ontario.ca>; 'bethanie.pascutto@ace.clcj.ca' <bethanie.pascutto@ace.clcj.ca>; 'mario.giovane@stewart.com' <mario.giovane@stewart.com>; 'rdas@byldlaw.com' <rdas@byldlaw.com>; 'rhepburn@fct.ca' <rhepburn@fct.ca>; 'burns@adburnslaw.ca' <burns@adburnslaw.ca>; 'burns@adburnslaw.ca' <burns@adburnslaw.ca>; 'sgadbois@watlaw.ca' <sgadbois@watlaw.ca>; 'dbernstein@nelwat.com' <dbernstein@nelwat.com>; 'dbernstein@nelwat.com' <dbernstein@nelwat.com>; 'obarnwell@ogblaw.com' <obarnwell@ogblaw.com>; 'nbarabash@ogblaw.com' <nbarabash@ogblaw.com>; 'sharmin9110@gmail.com' <sharmin9110@gmail.com>; 'thisaan.r@hotmail.com' <thisaan.r@hotmail.com>
Cc: Rebecca Kennedy <Rkennedy@tgf.ca>; Derek Harland <DHarland@tgf.ca>; Denna Jalili <djalili@tgf.ca>
Subject: In the Matter of the Receivership of EquityLine SPV Limited Partnership (Court File No.: CV-24-00721560-00CL)
– Motion Record of the Receiver, dated January 5, 2026

To the Service List:

In connection with the motion scheduled to be heard on Tuesday, January 13, 2025, at 10:00 a.m. ET, before the Honourable Justice Kimmel, please find attached the Motion Record of the Receiver, KSV Restructuring Inc. dated January 5, 2026, which is hereby served upon you in accordance with the *Rules of Civil Procedure* (Ontario), and the E-Service Protocol of the Commercial List.

Zoom link particulars will be accessible via Case Center. If you intend to attend the hearing, please email Denna Jalili at djalili@tgf.ca.

Best,
Dannallyn

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This is Exhibit “B” referred to in the Affidavit of Mario Giovane sworn before me at the City of Toronto, in the Province of Ontario on January 9, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

EAED8D28A89144A...

Commissioner for Taking Affidavits (or as may be)



Renée Brosseau
Counsel
renee.brosseau@dentons.com
D +1 416 863 4650

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

dentons.com

January 7, 2026

File No.: 561825-22

Sent Via E-mail

rkennedy@tgc.ca; dharland@tgc.ca; djalili@tgc.ca

Thornton Grout Finnigan LLP
100 Wellington Street West Suite 3200
TD West Tower
Toronto, ON M5K 1K7

Attention: Rebecca Kennedy, Derek Harland &
Denna Jalili

Dear Counsel:

Re: In the Matter of the Receivership of Equityline SPV Limited Partnership (CV-24-00721560-00CL)

We are counsel to Stewart Title Guaranty Company and FCT Insurance Company Ltd. in respect of the above-noted matter. We enclose and serve upon you a Notice of Appearance, dated January 7, 2026.

We are in receipt of a copy of the Receiver's Motion Record, dated January 5, 2026, in respect of the Receiver's motion (the "**Motion**") returnable January 13, 2026.

We are unable to discern based on the materials served whether any of the eight "Impugned Mortgages" referenced in the Receiver's Fourth Report may be subject to policies of insurance issued by our clients. Please provide a list of the Impugned Mortgages and the addresses of the applicable real properties.

We have also reviewed a copy of the Endorsement of the Honourable Justice Kimmel, dated November 26, 2025. Paragraph 11 of the Endorsement provides as follows:

[11] The court cannot hold the January 13, 2026 date indefinitely. If there is going to be a motion on January 13, 2026 to deal with any other allegedly fraudulent mortgages, there will need to be a timetable to ensure that the interested parties are on notice and have had a chance to respond. Accordingly, counsel for the Receiver has undertaken to try to identify the potentially interested stakeholders and arrange a further scheduling conference before the holidays, to either timetable steps to ensure the participating parties are ready to proceed on January 13, 2026, or to schedule a new hearing date.

Our clients received no notice of the Motion prior to the short service of the Motion Record on January 5, 2025. Furthermore, our clients were not contacted by the Receiver to discuss a potential timetable or the

Puyat Jacinto & Santos ▶ Link Legal ▶ Zaanouni Law Firm & Associates ▶ LuatViet ▶ For more information on the firms that have come together to form Dentons, go to dentons.com/legacyfirms

scheduling of a hearing date. In light of the absence of particulars in the Fourth Report with respect to the mortgages at issue, and the lack of consultation regarding a timetable, our clients are not in a position to meaningfully respond to the relief sought by the Receiver prior to the January 13th hearing date. Accordingly, we have been instructed to seek an adjournment of the Motion and costs.

If the Motion proceeds on January 13, 2026, we will raise with the Court the following preliminary issues that we have identified with respect the Receiver's proposed Mortgage Adjudication Protocol, attached as Appendix "B" to the Fourth Report:

- (a) there is no evidence that the Receiver possesses the requisite expertise to adjudicate claims of fraud. These are issues of law that should be determined by the Court, or by way of appropriate alternative dispute resolution mechanisms;
- (b) the evidentiary process contemplates proceeding by way of written record only, which is not appropriate for instances of fraud. Any process for determination of these issues must contemplate cross-examinations and expert reports;
- (c) insurers and their adjusters should be provided with an opportunity to investigate the claims of fraud and discharge their duties in this regard;
- (d) a list of proposed mediators is not provided;
- (e) the timelines are very condensed and likely unrealistic to properly adjudicate these issues, particularly the obligation on the insurers to issue a coverage opinion in 60 days; and
- (f) the process ostensibly dispenses with parties' rights of appeal.

Please confirm whether the Receiver will be adjourning the Motion and provide a proposed timetable for the delivery of materials and a hearing in respect of these issues.

Best regards,

Dentons Canada LLP

DocuSigned by:


Renée Brosseau
B8E906EF416C43A...
Renée Brosseau
Counsel

RB/ac

Attachment

cc. Email Service List

This is Exhibit "C" referred to in the Affidavit of Mario Giovane sworn before me at the City of Toronto, in the Province of Ontario on January 9, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

EAED8D28A89144A...

Commissioner for Taking Affidavits (or as may be)

From: Rebecca Kennedy <Rkennedy@tgf.ca>
Sent: Wednesday, January 7, 2026 4:11 PM
To: Tony Antoniou <tony@alaw.ca>; Derek Harland <DHarland@tgf.ca>
Cc: Denna Jalili <djalili@tgf.ca>; Dannallyn Salita <dsalita@tgf.ca>; ngoldstein@ksvadvisory.com; mvininsky@ksvadvisory.com; ttrifunovic@ksvadvisory.com; renglish@airdberlis.com; mspence@airdberlis.com; jh@friedmans.ca; sergiy@equitylinemic.com; sergiy@equitylinemic.com; sergiy@equitylinemic.com; sergiy@equitylinemic.com; sergiy@equitylinemic.com; bruce.darlington@dlapiper.com; tudor.carsten@dlapiper.com; cristina.fulop@ca.dlapiper.com; glenn@glenncohenlaw.ca; terry@terrywalman.com; gadair@agblp.com; osbservice-bsfservice@ised-isde.gc.ca; AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca; insolvency.unit@ontario.ca; pat.confalone@cra-arc.gc.ca; director_of_titles@ontario.ca; debra.eveleigh@ontario.ca; bethanie.pascutto@ace.clcj.ca; Mario Giovane <mario.giovane@stewart.com>; rdas@byldlaw.com; rhepburn@fct.ca; burns@adburnslaw.ca; burns@adburnslaw.ca; sgadbois@watlaw.ca; dbernstein@nelwat.com; dbernstein@nelwat.com; obarnwell@ogblaw.com; nbarabash@ogblaw.com; sharmin9110@gmail.com; thisaan.r@hotmail.com
Subject: [External] RE: In the Matter of the Receivership of EquityLine SPV Limited Partnership (Court File No.: CV-24-00721560-00CL) – Motion Record of the Receiver, dated January 5, 2026

Good afternoon, Mr. Antoniou,

You have mischaracterized the Endorsement of Justice Kimmel dated November 26, 2025 (the “**Endorsement**”) and your email cannot go unanswered.

As you should recall, the January 13th date was originally reserved, at your request, to serve as the hearing date to adjudicate TitlePLUS’s potential objections to the allegations of fraud by another elderly mortgagor, Ms. Jank. You

subsequently confirmed that TitlePLUS did not oppose the Order sought with respect to Mr. Jank's mortgage, thereby opening up the January 13th date for the potential adjudication of the allegations of another mortgagor, Mr. Auton. In its aide memoire dated November 25, 2025, the Receiver proposed that, rather than vacating the January 13th date altogether, the court allocate the time to address Mr. Auton's Mortgage. In response to this proposal by the Receiver, the Court held that if there is going to be a motion "...on January 13, 2026, to deal with any other allegedly fraudulent mortgages, there will need to be a timetable to ensure that the interested parties are on notice and have had a chance to respond". Further, the undertaking included in the endorsement was that counsel to the Receiver was to "try to identify interested stakeholder and arrange a further scheduling conference before the holidays..." That was not possible and the court was advised that the time being held on January 13, 2026 to deal with any other mortgage was being vacated.

Concurrent with the vacation of the half day of time before the Court, the Receiver requested time to proceed with a motion in the Receivership to approve a protocol to deal with the claims relating to the mortgages described in our motion record. This protocol does not substantively deal with ANY mortgage and is a claims procedure being sought by a Receiver in a Receivership.

By cherry-picking the language from the Endorsement and omitting that it was in response to a specific proposal by the Receiver to address Mr. Auton's allegations on January 13th, you have improperly stretched the Endorsement of its intended purpose and tried to mischaracterize our actions to the Service List. The Receiver does not accept your assertions and will address them, as necessary, before the Court.

Nevertheless, the Receiver is looking to resolve the claims/adjudication protocol. We intend to advise the court that we will not be seeking substantive relief on January 13, 2026, but will be seeking to use the time as a case conference to address when the motion to approve the protocol can be heard by her honour. So that the parties on the Service List may seek appropriate instructions for the case conference, the Receiver intends to seek to have the Court schedule the return of our motion before the end of the month.

Best,
Rebecca

Rebecca Kennedy | rkennedy@tgc.ca | Direct Line: 416-304-0603 | **Thornton Grout Finnigan LLP** | Suite 3200, 100 Wellington Street West, P.O. Box 329, Toronto-Dominion Centre, Toronto, Ontario M5K 1K7 | Phone: 416-304-1616 | Fax: 416-304-1313 | www.tgc.ca

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From: Tony Antoniou <tony@alaw.ca>
Sent: Tuesday, January 6, 2026 2:05 PM
To: Rebecca Kennedy <Rkennedy@tgc.ca>; Derek Harland <DHarland@tgc.ca>
Cc: Denna Jalili <djalili@tgc.ca>; Dannallyn Salita <dsalita@tgc.ca>; ngoldstein@ksvadvisory.com; mvininsky@ksvadvisory.com; ttrifunovic@ksvadvisory.com; renglish@airdberlis.com; mspence@airdberlis.com; jh@friedmans.ca; sergiy@equitylinemic.com; sergiy@equitylinemic.com; sergiy@equitylinemic.com; sergiy@equitylinemic.com; bruce.darlington@dlapiper.com; tudor.carsten@dlapiper.com; cristina.fulop@ca.dlapiper.com; glenn@glenncohenlaw.ca; terry@terrywalman.com; gadair@agblp.com; osbservice-bsfservice@ised-isde.gc.ca; AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca; insolvency.unit@ontario.ca; pat.confalone@cra-arc.gc.ca; director_of_titles@ontario.ca; debra.eveleigh@ontario.ca; bethanie.pascutto@ace.clc.ca; mario.giovane@stewart.com; rdas@byldlaw.com; rhepburn@fct.ca; burns@adburnslaw.ca; burns@adburnslaw.ca; sgadbois@watlaw.ca; dberstein@nelwat.com; dberstein@nelwat.com; obarnwell@ogblaw.com; nbarabash@ogblaw.com; sharmin9110@gmail.com; [thisaan.r@hotmail.com](mailto>thisaan.r@hotmail.com)

Subject: RE: In the Matter of the Receivership of EquityLine SPV Limited Partnership (Court File No.: CV-24-00721560-00CL) – Motion Record of the Receiver, dated January 5, 2026 [IMAN-CLIENT.FID2012343]

Counsel:

We were not notified that the January 13, 2026 date would be utilized to seek a global protocol to address ALL Impugned Mortgages.

We have not been provided with sufficient time to seek instructions on the proposed global protocol and to prepare any responding material if we are instructed to oppose.

I note that Justice Kimmel's endorsement (Nov 26, 2025 attached) expressly states at para 11 that: *"If there is going to be a motion on January 13, 2026 to deal with any other allegedly fraudulent mortgages, there will need to be a timetable to ensure that the interested parties are on notice and have had a chance to respond. Accordingly, counsel for the Receiver has undertaken to try to identify the potentially interested stakeholders and arrange a further scheduling conference before the holidays, to either timetable steps to ensure the participating parties are ready to proceed on January 13, 2026, or to schedule a new hearing date."*

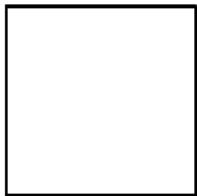
In contravention to counsel's undertaking to the court, we were not contacted as a potential stakeholder to arrange a further scheduling conference before the holidays, to either timetable steps to ensure the participating parties are ready to proceed on January 13, 2026, or to schedule a new hearing date.

As counsel for TitlePLUS/LAWPRO, an interested party in the proposed draft global protocol, we request an adjournment of the motion. This adjournment is necessary to allow for the process outlined by Justice Kimmel in Her Honour's endorsement of November 26, 2025, to be completed prior to this motion being heard.

We will be relying on this email at the hearing scheduled for January 13, 2026, should the Receiver intend on proceeding and we will seek our costs for our attendance.

Please provide me with the Zoom link for the hearing on January 13, 2026.

Regards,



Tony Antoniou Principal Lawyer
P: 416-333-9795 E: tony@alaw.ca
ALAW.CA

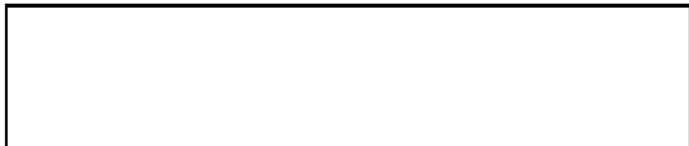
From: Dannallyn Salita <dsalita@tgc.ca>
Sent: Monday, January 5, 2026 5:15 PM
To: ngoldstein@ksvadvisory.com; mvininsky@ksvadvisory.com; ttrifunovic@ksvadvisory.com; renglish@airdberlis.com; mspence@airdberlis.com; jh@friedmans.ca; sergiy@equitylinemic.com; sergiy@equitylinemic.com; sergiy@equitylinemic.com; sergiy@equitylinemic.com; sergiy@equitylinemic.com; bruce.darlington@dlapiper.com; tudor.carsten@dlapiper.com; cristina.fulop@ca.dlapiper.com; Tony Antoniou <tony@alaw.ca>; glenn@glenncohenlaw.ca; terry@terrywalman.com; gadair@agblp.com; osbservice-bsfservice@ised-isde.gc.ca; AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca; insolvency.unit@ontario.ca; pat.confalone@cra-arc.gc.ca; director_of_titles@ontario.ca; debra.eveleigh@ontario.ca; bethanie.pascutto@ace.clcj.ca; mario.giovane@stewart.com; rdas@byldlaw.com; rhepburn@fct.ca; burns@adburnslaw.ca; burns@adburnslaw.ca; sgadbois@watlaw.ca; dberstein@nelwat.com; dberstein@nelwat.com; obarnwell@ogblaw.com; nbarabash@ogblaw.com; sharmin9110@gmail.com; [thisaan.r@hotmail.com](mailto>thisaan.r@hotmail.com)

Cc: [Rebecca Kennedy](mailto:Rkennedy@tgc.ca) <Rkennedy@tgc.ca>; [Derek Harland](mailto:DHarland@tgc.ca) <DHarland@tgc.ca>; [Denna Jalili](mailto:djalili@tgc.ca) <djalili@tgc.ca>
Subject: RE: In the Matter of the Receivership of EquityLine SPV Limited Partnership (Court File No.: CV-24-00721560-00CL) – Motion Record of the Receiver, dated January 5, 2026 [IMAN-CLIENT.FID2012343]

To the Service List:

Further to the email below, please advise that the motion is scheduled to be heard on Tuesday, January 13, 2026 at 10:00 a.m. ET.

Best,
Dannallyn



Dannallyn Salita | | dsalita@tgc.ca | Direct Line +1 1 416 304 0594 | | | Suite 3200, TD West Tower, 100 Wellington Street West, P.O. Box 329, Toronto-Dominion Centre, Toronto, Ontario M5K 1K7 | 416-304-1616 | Fax: 416-304-1313 | www.tgc.ca

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From: Dannallyn Salita

Sent: Monday, January 5, 2026 5:06 PM

To: 'ngoldstein@ksvadvisory.com' <ngoldstein@ksvadvisory.com>; 'mvininsky@ksvadvisory.com' <mvininsky@ksvadvisory.com>; 'ttrifunovic@ksvadvisory.com' <ttrifunovic@ksvadvisory.com>; 'renglish@airdberlis.com' <renglish@airdberlis.com>; 'mspence@airdberlis.com' <mspence@airdberlis.com>; 'jh@friedmans.ca' <jh@friedmans.ca>; 'sergiy@equitylinemic.com' <sergiy@equitylinemic.com>; 'sergiy@equitylinemic.com' <sergiy@equitylinemic.com>; 'sergiy@equitylinemic.com' <sergiy@equitylinemic.com>; 'sergiy@equitylinemic.com' <sergiy@equitylinemic.com>; 'bruce.darlington@dlapiper.com' <bruce.darlington@dlapiper.com>; 'tudor.carsten@dlapiper.com' <tudor.carsten@dlapiper.com>; 'cristina.fulop@ca.dlapiper.com' <cristina.fulop@ca.dlapiper.com>; 'tony@alaw.ca' <tony@alaw.ca>; 'glenn@glenncohenlaw.ca' <glenn@glenncohenlaw.ca>; 'terry@terrywalman.com' <terry@terrywalman.com>; 'gadair@agblp.com' <gadair@agblp.com>; 'osbservice-bsfservice@ised-isde.gc.ca' <osbservice-bsfservice@ised-isde.gc.ca>; 'AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca' <AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca>; 'insolvency.unit@ontario.ca' <insolvency.unit@ontario.ca>; 'pat.confalone@cra-arc.gc.ca' <pat.confalone@cra-arc.gc.ca>; 'debra.eveleigh@ontario.ca' <debra.eveleigh@ontario.ca>; 'bethanie.pascutto@ace.clcj.ca' <bethanie.pascutto@ace.clcj.ca>; 'mario.giovane@stewart.com' <mario.giovane@stewart.com>; 'rdas@byldlaw.com' <rdas@byldlaw.com>; 'rhepburn@fct.ca' <rhepburn@fct.ca>; 'burns@adburnslaw.ca' <burns@adburnslaw.ca>; 'burns@adburnslaw.ca' <burns@adburnslaw.ca>; 'sgadbois@watlaw.ca' <sgadbois@watlaw.ca>; 'dbernstein@nelwat.com' <dbernstein@nelwat.com>; 'dbernstein@nelwat.com' <dbernstein@nelwat.com>; 'obarnwell@ogblaw.com' <obarnwell@ogblaw.com>; 'nbarabash@ogblaw.com' <nbarabash@ogblaw.com>; 'sharmin9110@gmail.com' <sharmin9110@gmail.com>; 'thisaan.r@hotmail.com' <thisaan.r@hotmail.com>
Cc: [Rebecca Kennedy](mailto:Rkennedy@tgc.ca) <Rkennedy@tgc.ca>; [Derek Harland](mailto:DHarland@tgc.ca) <DHarland@tgc.ca>; [Denna Jalili](mailto:djalili@tgc.ca) <djalili@tgc.ca>
Subject: In the Matter of the Receivership of EquityLine SPV Limited Partnership (Court File No.: CV-24-00721560-00CL) – Motion Record of the Receiver, dated January 5, 2026

To the Service List:

35

In connection with the motion scheduled to be heard on Tuesday, January 13, 2025, at 10:00 a.m. ET, before the Honourable Justice Kimmel, please find attached the Motion Record of the Receiver, KSV Restructuring Inc. dated January 5, 2026, which is hereby served upon you in accordance with the *Rules of Civil Procedure* (Ontario), and the E-Service Protocol of the Commercial List.

Zoom link particulars will be accessible via Case Center. If you intend to attend the hearing, please email Denna Jalili at djalili@tgc.ca.

Best,
Dannallyn

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EQUITABLE BANK
Applicant

-and-

Court File No: CV-24-00721560-00CL

EQUITYLINE SPV LIMITED PARTNERSHIP **36**
Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT TORONTO

AFFIDAVIT OF MARIO GIOVANE
(sworn January 9, 2026)

DENTONS CANADA LLP
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*Lawyers for Stewart Title Guaranty Company and FCT
Insurance Company Ltd.*

EQUITABLE BANK
Applicant

and

EQUITYLINE SPV LIMITED PARTNERSHIP
Respondent

Court File No. CV-24-00721560-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
PROCEEDING COMMENCED AT TORONTO

RESPONDING MOTION RECORD

DENTONS CANADA LLP

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

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*Lawyers for Stewart Title Guaranty Company and FCT
Insurance Company Ltd.*