

July 20, 2026

**Seventh Report to Court of
AlixPartners Restructuring,
Inc. (formerly operating as
KSV Restructuring Inc.) as
Receiver and Manager of
EquityLine SPV Limited
Partnership**

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COURT FILE NUMBER: CV-24-00721560-00CL

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

B E T W E E N:

EQUITABLE BANK

Applicant

and

EQUITYLINE SPV LIMITED PARTNERSHIP

Respondent

**IN THE MATTER OF AN 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**

**SEVENTH REPORT OF
ALIXPARTNERS RESTRUCTURING, INC.
AS RECEIVER AND MANAGER**

July 20, 2026

1.0 Introduction

1. Pursuant to an order issued by the Ontario Superior Court of Justice (Commercial List) on August 8, 2024 (the "**Receivership Order**"), AlixPartners Restructuring, Inc.¹ ("**AlixPartners**") was appointed as the receiver and manager (in such capacity, the "**Receiver**"), without security, of all assets, undertakings and properties of EquityLine SPV Limited Partnership (the "**Debtor**") acquired for, or used in relation to, a business carried on by the Debtor, including all proceeds thereof (the "**Property**").

¹ Effective June 1, 2026, AlixPartners Restructuring, Inc. was substituted in place of KSV Restructuring Inc. as Court Officer in these proceedings pursuant to an order dated June 3, 2026 issued by the Ontario Superior Court of Justice (Commercial List). The professionals involved in this mandate remain unchanged.

2. The Debtor was previously in the business of funding residential mortgages. There are eight impugned mortgages (collectively, the "**Impugned Mortgages**") that are subject to fraud claims by certain mortgagors. On April 30, 2026, this Court granted an order (the "**MAP Approval Order**") approving a protocol to adjudicate the Impugned Mortgages (the "**Mortgage Adjudication Protocol**"). Each of these Impugned Mortgages is subject to pre-receivership litigation. Most of the Impugned Mortgages and related litigation are now subject to the Mortgage Adjudication Protocol. A copy of the MAP Approval Order is provided as **Appendix "A"**.
3. The Impugned Mortgages constitute Property under the Receivership Order. The Debtor's general partner, EquityLine SPV GP Inc. (the "**GP**"), holds legal title to certain of the Impugned Mortgages, while the Debtor holds the corresponding beneficial interest. Accordingly, certain mortgagors have commenced pre-receivership claims or third-party claims against the GP, rather than the Debtor, in respect of those Impugned Mortgages.
4. The Receiver needs to take steps to preserve and protect the rights of the Debtor with respect to the Impugned Mortgages. This requires the GP to defend the claims and, where appropriate, commence a crossclaim against other defendants or third parties. The Receiver cannot currently instruct counsel to defend ongoing claims on behalf of the GP as it is not presently appointed over the GP.
5. As set out below, the Receiver recommends that this Court expand the Receivership Order to include the GP. The GP consents to the expansion of the receivership to include the GP and to the granting of the amended and restated Receivership Order in the form attached as Tab 3 to the Motion Record (the "**A&R Receivership Order**").

1.1 Purposes of this Report

1. The purposes of this report (the "**Report**") are to:
 - a) provide this Court with background regarding the roles of the Debtor and the GP; and
 - b) recommend that the Court grant the A&R Receivership Order.

1.2 Restrictions

1. In preparing this Report, the Receiver has relied upon: (i) discussions and information provided by representatives of Equitable Bank ("**EQB**"); (ii) the Debtor's unaudited books and records; (iii) information provided by the Debtor and its principal, Sergiy Shchavyelyev; and (iv) the pleadings for the litigation concerning the Impugned Mortgages (the "**Information**").

2. The Receiver has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that complies with Canadian Auditing Standards (“**CAS**”) pursuant to the Chartered Professional Accountants of Canada Handbook and, accordingly, the Receiver expresses no opinion or other form of assurance as contemplated under the CAS in respect of the Information. Any party wishing to place reliance on the Information should perform its own diligence and the Receiver accepts no responsibility for any reliance placed on the Information in this Report by any party.
3. Copies of the Receiver’s report and other materials filed with the Court are available on the Receiver’s case website:

<https://www.ksvadvisory.com/experience/case/equityline>

2.0 Background

1. The Debtor is a limited partnership established under the laws of Ontario. Prior to the Receivership Order, the Debtor operated as a special purpose vehicle that held the beneficial interest in the mortgages comprising the Mortgage Portfolio and funded residential mortgages using funds that EQB advanced as warehouse lender.
2. GP is an Ontario corporation, originally incorporated on June 23, 2021, with its stated registered office at 550 Highway 7 Avenue East, No. 338, Richmond Hill. Mr. Shchavyelyev is the sole director of the GP.
3. Counsel to the GP has advised counsel to the Receiver that the GP has no assets, including cash to fund any litigation. The Applicant, EQB, is the only registrant against the GP under the Ontario *Personal Property Security Act* (the “**PPSA**”). Pursuant to the PPSA, EQB has a security interest in all of the GP’s present and after-acquired personal property. A copy of the PPSA report for the GP current as at July 15, 2026 is provided as **Appendix “B”**. The Receiver is not aware of the GP carrying on any business operations.

2.1 The Impugned Mortgages

1. Certain mortgagors of the Impugned Mortgages (the “**Objecting Mortgagors**”) have commenced pre-receivership claims against, among others, the GP, alleging fraud.
2. The GP, rather than the Debtor (which is a limited partnership), appears on title on some of the Impugned Mortgages. Accordingly, those Objecting Mortgagors named the GP, rather than the Debtor, as a defendant or third party, as applicable, to their pre-receivership claims. These Objecting Mortgagors include: Barry William Hinschberger, Lyle Auton, Lynda Talmage and Adrian Van Dijk.

3. Even though the Impugned Mortgages constitute property under the Receivership Order, the Receiver cannot instruct counsel for the GP to protect the rights of the Debtor in the litigation because the Receiver is not currently appointed over the GP.
4. This issue became pressing in May 2026 in connection with the pre-receivership third party claim commenced by Mr. Van Dijk against the GP, as the limitations period for the GP to assert a crossclaim against the other third parties was approaching. Accordingly, on May 15, 2026, this Court granted a tolling order (the "**Tolling Order**") preserving the GP's rights to assert a crossclaim while the parties sought to resolve the issue arising from the Receiver's lack of authority over the GP. A copy of the Tolling Order and corresponding endorsement is provided as **Appendix "C"**.
5. The Receiver and the GP have agreed to expand the receivership to include the GP and to the terms of the proposed A&R Receivership Order.

2.2 Recommendation

1. The Receiver recommends that the Court make an order expanding the A&R Receivership Order to include the GP for the following reasons:
 - a) the GP's purpose is to administer the Debtor's property and interests, including the legal rights associated with them. The Receiver is unable to fully enforce the rights of the Debtor without being appointed over the GP;
 - b) as the named defendant or third party in certain pre-receivership claims commenced by the Objecting Mortgagors, the GP, rather than the Debtor, is required to defend those claims and assert any crossclaims, necessitating the expansion of the receivership to include the GP so that the Receiver may do so for the benefit of the Debtor's creditors and other stakeholders;
 - c) even though the Receivership Order does not include the GP, the Impugned Mortgages to which the GP holds legal title constitute Property under the Receivership Order;
 - d) the GP has no assets and is not known to operate an independent business;
 - e) the GP consents to the A&R Receivership Order; and
 - f) no stakeholder will be prejudiced by the A&R Receivership Order.

4.0 Conclusion and Recommendation

1. Based on the foregoing, the Receiver recommends that this Honourable Court make an order expanding the Receivership Order to include the GP.

* * *

All of which is respectfully submitted,

AlixPartners Restructuring, Inc.

**ALIXPARTNERS RESTRUCTURING, INC.,
IN ITS CAPACITY AS RECEIVER AND MANAGER OF EQUITYLINE SPV
LIMITED PARTNERSHIP**

Appendix “A”



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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	THURSDAY, THE 30 TH
	)	
JUSTICE MYERS	)	DAY OF APRIL, 2026

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

ORDER

THIS MOTION, made by KSV Restructuring Inc. (“**KSV**”) in its capacity as Court-appointed receiver and manager (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings and properties of EquityLine SPV Limited Partnership (“**EquityLine**”) for approval of the Mortgage Adjudication Protocol (as defined below), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Fourth Report of the Receiver dated January 5, 2026, the Supplement to the Fourth Report of the Receiver dated March 30, 2026, the Second Supplement to the Fourth Report of the Receiver dated April 10, 2026, the cross-motion record of First Canadian Title Insurance Company Ltd. (“**FCT**”) dated April 7, 2026 and supplementary cross-motion record of FCT dated April 21, 2026, and the appendices and exhibits thereto, as applicable (collectively, the

“**Motion Materials**”), and on hearing the submissions of counsel for the Receiver, FCT and TitlePLUS, and on reading the consent of the Receiver, FCT, TitlePLUS, Phyllis Nola Hinds and Lyle Auton, no one else opposing for any other interested person, although duly served as evidenced by the Lawyer’s Certificates of Service of Denna Jalili, filed and Affidavits of Service of Ying (Teddy) Ouyang, filed.

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Motion Materials is hereby abridged and validated so that this motion is properly returnable today, and hereby dispenses with further service thereof.

APPROVAL OF THE MORTGAGE ADJUDICATION PROTOCOL

2. **THIS COURT ORDERS** that the mortgage adjudication protocol (the “**Mortgage Adjudication Protocol**”) attached hereto as Schedule “A”, and the procedures contemplated therein, are hereby approved for the adjudication of the Protocol Proceedings (as defined below), subject to such amendments as may be made to the Mortgage Adjudication Protocol by the Receiver, and, as applicable, FCT or TitlePLUS, on consent.

3. **THIS COURT ORDERS** that the Receiver is authorized and directed to take such steps as may be necessary or advisable to carry out and perform its obligations under the Mortgage Adjudication Protocol.

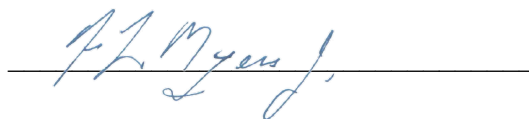
ELIGIBILITY

4. **THIS COURT ORDERS** that the persons listed in Schedule “B” hereto are eligible to participate in the Mortgage Adjudication Protocol, irrespective of whether they have yet to commence a Protocol Proceeding. For certainty, the Estate of Cindy Hunter-Parkhill shall be eligible to commence a Protocol Proceeding and participate in the Mortgage Adjudication Protocol, without prejudice to any defences available in respect thereof.

CONTINUANCE OF THE PROTOCOL PROCEEDINGS

5. **THIS COURT ORDERS** that the proceedings listed in Schedule “C”, as amended from time to time by the Receiver (the “**Protocol Proceedings**”) are hereby continued and that the title of the proceedings in all documents issued, served, or filed after the date of this Order be as listed in Schedule “D”.

6. **THIS COURT ORDERS** that the parties to the Protocol Proceedings shall be permitted to amend pleadings as set out in the Mortgage Adjudication Protocol, without the need for a further court order or the consent of the parties, and without prejudice to all parties’ rights to assert defences.

A handwritten signature in blue ink, reading "FL Myers J.", is written over a horizontal line.

Justice FL
Myers

Digitally signed by Justice
FL Myers
Date: 2026.04.30 11:01:18
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SCHEDULE “A”

Mortgage Adjudication Protocol

#	Item	Process Point	Timeline
1	Document Disclosure – Policy Obligation	Mortgagee/Receiver to provide all relevant documents to title insurers in accordance with the applicable title insurance policies.	ASAP
2.	Orders to Continue	Insured Mortgagee/Receiver to obtain orders to continue the litigation replacing Computershare with the Insured Mortgagee/ Receiver	April 30, 2026
3.	Amendment(s) to Pleadings	Insured Mortgagee/Receiver, Mortgagor and named parties in pleadings (the “ Parties ”) to amend pleadings on consent	Within 30 days of Court approval.
4.	Exchange of Affidavits of Documents	Parties to exchange affidavits of documents (“ AOD ”). Usual production requirements pursuant to Rules 29 and 30 apply.	Within 30 days of amended pleadings, if any.
5.	Mandatory Mediation	Parties to attend mediation with a designated mediator (the “ Mediator ”) who specializes in title fraud matters.	The Mediator will provide dates
6.	Examinations for Discovery on AOD	Examinations to be completed. Examinations not to exceed 7-hour time limit under Rule 31.05.1.	Scheduled following an unsuccessful mediation
7	Summary Trial (Commercial List)	If mediation unsuccessful, matter to be heard by designated trier of fact in a summary trial. Parties to attend case conference with trier of fact to establish the protocol for the hearing, including transfer of matter to Commercial List, exchange of affidavits and expert reports as the case may be, and cross-examination on affidavits before trier of fact using summary trial procedures.	Scheduled by Commercial List.
8	Appeal	Parties may exercise appeal rights under the <i>Courts of Justice Act</i> and <i>Rules of Civil Procedure</i>	

SCHEDULE “B”
Eligible Mortgagors

Mortgagor	Address
Lynda Sharon Talmage	17-280 Thaler Avenue, Kitchner ON
Adrian Van Dijk	19-700 Paisley Road, Guelph ON
Margaret Ellen Jank	132 Swift Crescent, Guelph ON
Lyle Auton	22 Lord Roberts Drive, Toronto ON
Barry William Hinschberger	123 Southmoor Drive, Kitchener ON
Phyllis Nola Hinds	30 Cherrywood Avenue, Toronto ON
The Estate of Barbara Burton	99 Kalmar Avenue, Toronto ON
The Estate of Cindy Hunter-Parkhill	7044 Leeming Street, Toronto ON

SCHEDULE “C”
Protocol Proceedings

Court File No.	Style of Cause
CV-23-00695067-0000	COMPUTERSHARE TRUST COMPANY OF CANADA Plaintiff -and- BARBARA BURTON, GILLIAN FRANCES BURTON and DEBORAH ANNE BURTON Defendants
CV-23-00704595-0000	COMPUTERSHARE TRUST COMPANY OF CANADA Plaintiff -and- PHYLLIS NOLA HINDS Defendants
CV-22-00080355-00A1 and CV-22-00080355- 00A1	COMPUTERSHARE TRUST COMPANY OF CANADA Plaintiff -and- BARRY WILLIAM HINSCHBERGER and LISA MARIE HINSCHBERGER Defendants -and- SIMON MORRIS, MORRIS & MORRIS LLP, JOEL KELMAN, EID ALMUSRI, THE MORTGAGE MAVEN INC, EQUITYLINE SPV GP INC, SERGIY SHCHAVYELYEV, SERGIY PRZHEBELSKY, HASKELL HILLEL NUSSBAUM, SHAPIRO LAWYERS, CANADAS CHOICE CAPITAL /ANAS AYYOUB, Third-Parties
CV-24-00722566-0000	LYLE AUTON, by his Litigation Guardian, LUCUS ALEXANDER AUTON Plaintiff -and-

	EQUITYLINE SPV GP INC., EXTEND FINANCIAL LTD., ALTERNATIVE LENDING GROUP INC., THE MORTGAGE MAVEN INC., AID AL-MUSRI, STEPHEN MARTIN PRICE, DANIELLE SHANNON HARRISON, HARRISON LEGAL PROFESSIONAL CORPORATION, SIMON DAVID MORRIS, and JOHN/JANE DOE(S) and JOHN/JANE DOE CORPORATION(S) Defendants
CV-22-00080208-00A1 and CV-22-00080208- 00A1	COMPUTERSHARE TRUST COMPANY OF CANADA Plaintiff -and- LYNDA SHARON TALMAGE Defendant -and- DANIELLE SHAROON HARRISON, HARRISON LEGAL PROFESSIONAL CORPORATION, THE MORTGAGE MAVEN INC, EQUITYLINE SPV GP INC, SERGIY SHCHAVYELYEV, SERGIY PRZHEBELSKY, HASKELL HILLEL NUSSBAUM, SHAPIRO LAWYERS, CANADAS CHOICE CAPITAL O/A 2799953 ONTARIO INC., ANAS AYYOUB, 13273261 CANADA INC., FINANCEIT CANADA INC, and SNAP HOME FINANCE CORP Third Parties
CV-23-00002794-0000 and CV-23-00002794- 00A1	COMPUTERSHARE TRUST COMPANY OF CANADA Plaintiff -and- ADRIAN VAN DIJK Defendant -and- 2852874 ONTARIO INC., 2799953 ONTARIO INC., DANIELLE HARRISON, AUSTIN ACHESON, AID ALMUSRI,

	MORTGAGE MAVEN INC., EQUITYLINE SVP GP INC. and CANADA'S CHOICE CAPITAL Third Parties
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SCHEDULE “D”

Protocol Proceedings as Continued

Court File No.	Amended Style of Cause
CV-23-00695067-0000	KSV RESTRUCTURING INC., IN ITS CAPACITY AS THE COURT-APPOINTED RECEIVER OF EQUITYLINE SPV LIMITED PARTNERSHIP Plaintiff -and- BARBARA BURTON, GILLIAN FRANCES BURTON and DEBORAH ANNE BURTON Defendants
CV-23-00704595-0000	KSV RESTRUCTURING INC., IN ITS CAPACITY AS THE COURT-APPOINTED RECEIVER OF EQUITYLINE SPV LIMITED PARTNERSHIP Plaintiff -and- PHYLLIS NOLA HINDS Defendant
CV-22-00080355-00A1 and CV-22-00080355- 00A1	KSV RESTRUCTURING INC., IN ITS CAPACITY AS THE COURT-APPOINTED RECEIVER OF EQUITYLINE SPV LIMITED PARTNERSHIP Plaintiff -and- BARRY WILLIAM HINSCHBERGER and LISA MARIE HINSCHBERGER Defendants -and- SIMON MORRIS, MORRIS & MORRIS LLP, JOEL KELMAN, EID ALMUSRI, THE MORTGAGE MAVEN INC, EQUITYLINE SPV GP INC, SERGIY SHCHAVYELYEV, SERGIY PRZHEBELSKY, HASKELL HILLEL NUSSBAUM, SHAPIRO LAWYERS, CANADAS CHOICE CAPITAL /ANAS AYYOUB, Third Parties

CV-24-00722566-0000	LYLE AUTON, by his Litigation Guardian, LUCUS ALEXANDER AUTON Plaintiff -and- KSV RESTRUCTURING INC., IN ITS CAPACITY AS THE COURT-APPOINTED RECEIVER OF EQUITYLINE SPV LIMITED PARTNERSHIP, EXTEND FINANCIAL LTD., ALTERNATIVE LENDING GROUP INC., THE MORTGAGE MAVEN INC., AID AL-MUSRI, STEPHEN MARTIN PRICE, DANIELLE SHANNON HARRISON, HARRISON LEGAL PROFESSIONAL CORPORATION, SIMON DAVID MORRIS, and JOHN/JANE DOE(S) and JOHN/JANE DOE CORPORATION(S) Defendants
CV-22-00080208-0000 and CV-22-00080208- 00A1	KSV RESTRUCTURING INC., IN ITS CAPACITY AS THE COURT-APPOINTED RECEIVER OF EQUITYLINE SPV LIMITED PARTNERSHIP Plaintiff -and- LYNDA SHARON TALMAGE Defendant -and- DANIELLE SHAROON HARRISON, HARRISON LEGAL PROFESSIONAL CORPORATION, THE MORTGAGE MAVEN INC, EQUITYLINE SPV GP INC, SERGIY SHCHAVYELYEV, SERGIY PRZHEBELSKY, HASKELL HILLEL NUSSBAUM, SHAPIRO LAWYERS, CANADAS CHOICE CAPITAL O/A 2799953 ONTARIO INC., ANAS AYYOUB, 13273261 CANADA INC., FINANCEIT CANADA INC, and SNAP HOME FINANCE CORP Third Parties

CV-23-00002794-0000 and CV-23-00002794- 00A1	KSV RESTRUCTURING INC., IN ITS CAPACITY AS THE COURT-APPOINTED RECEIVER OF EQUITYLINE SPV LIMITED PARTNERSHIP Plaintiff -and- ADRIAN VAN DIJK Defendant -and- 2852874 ONTARIO INC., 2799953 ONTARIO INC., DANIELLE HARRISON, AUSTIN ACHESON, AID ALMUSRI, MORTGAGE MAVEN INC., EQUITYLINE SVP Third Parties
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EQUITABLE BANK
Applicant

and

EQUITYLINE SPV LIMITED PARTNERSHIP |

Respondent

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

ORDER
(Approval of Mortgage Adjudication Protocol)

THORNTON GROUT FINNIGAN LLP

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Toronto ON M5K 1K7

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Tel: (416) 304-1127

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Denna Jalili (LSO# 84976N)

Tel: (416) 304-0312

Email: djalili@tgf.ca

Lawyers for the Court-appointed receiver of EquityLine
SPV Limited Partnership, KSV Restructuring Inc.

Appendix “B”

Ontario Search Results
ID 3016912
Search Type [BD] Business Debtor

Your Ref No. 1EA71DE3-2552-49EB-B
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03 BUS NAME: EQUITYLINE SPV LIMITED PARTNERSHIP

OCN :

04 ADDRESS : 550 HIGHWAY 7 AVENUE EAST, SUITE 338
CITY : RICHMOND HILL PROV: ON POSTAL CODE: L4B3Z4
05 IND DOB : IND NAME:
06 BUS NAME: EQUITYLINE SPV GP INC.

OCN :

07 ADDRESS : 550 HIGHWAY 7 AVENUE EAST, SUITE 338
CITY : RICHMOND HILL PROV: ON POSTAL CODE: L4B3Z4
08 SECURED PARTY/LIEN CLAIMANT :
EQUITABLE BANK

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16 AGENT: AIRD & BERLIS LLP (164293)
17 ADDRESS : 181 BAY STREET, SUITE 1800
CITY : TORONTO PROV: ON POSTAL CODE: M5J2T9

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23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: EQUITYLINE SPV LIMITED PARTNERSHIP

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE:

OCN:
04/07 ADDRESS:
CITY: PROV: POSTAL CODE:
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
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16 NAME : AIRD & BERLIS LLP
17 ADDRESS : 181 BAY STREET, SUITE 1800, BOX# 754
CITY : TORONTO PROV : ON POSTAL CODE : M5J2T9

END OF REPORT

Appendix “C”

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

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

THE HONOURABLE	)	FRIDAY, THE 15TH
	)	
	)	
JUSTICE MYERS	)	DAY OF MAY, 2026

EQUITABLE BANK

Applicant

and

EQUITYLINE SPV LIMITED PARTNERSHIP

Respondent

**ORDER
(Tolling Order)**

THIS MOTION made by KSV Restructuring Inc. (“**KSV**”) in its capacity as Court-appointed receiver and manager (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings and properties of EquityLine SPV Limited Partnership (the “**Debtor**”) for an order, *inter alia*, tolling any applicable limitation periods in respect of claims in relation to the Debtor or its property was heard this day at the courthouse located at 330 University Avenue, Toronto, Ontario.

ON READING the Aide Memoire of the Receiver dated May 12, 2026, the Fifth Report of the Receiver, dated May 13, 2026, and on hearing the submissions of counsel to the Receiver and such other counsel as were present, and no one else appearing although duly served as evidenced by the Lawyer’s Certificate of Service of Derek Harland, filed.

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Motion Record of the Receiver is hereby validated, such that this motion is properly returnable today and hereby dispenses with further service thereof.

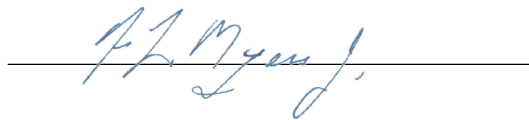
EXTENSION OF TIME PERIOD

2. **THIS COURT ORDERS** that, to the extent any prescription, time or limitation period may hereafter expire relating to the proceedings bearing court file numbers CV-23-00002794-0000 and CV-23-00002794-00A1 (the “**Van Dijk Proceeding**”), the term of such prescription, time or limitation period shall hereby be deemed to be suspended and extended for ninety (90) days from the date of this Order or further Order of this Court.

3. **THIS COURT ORDERS** that no person may rely on any prescription, time or limitation defence in respect of any claim or proceeding in relation to the Van Dijk Proceeding during the period referred to in paragraph 2 of this Order.

4. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any other foreign jurisdiction to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

5. **THIS COURT ORDERS** that this Order is effective as of 12:01 a.m. Toronto Time on the date of this Order.



EQUITABLE BANK
Applicant

and

EQUITYLINE SPV LIMITED PARTNERSHIP |
Respondent
Court File No.: CV-24-00721560-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

ORDER
(Tolling Order)

THORNTON GROUT FINNIGAN LLP
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Lawyers for the Court-appointed receiver of EquityLine
SPV Limited Partnership, KSV Restructuring Inc.



**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

COUNSEL SLIP / ENDORSEMENT

COURT FILE NO.: CV-24-00721560-00CL **DATE:** MAY 15, 2026

REGISTRAR: ASHAAD KAZIM

NO. ON LIST: 1

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

BEFORE: JUSTICE FL MYERS

PARTICIPANT INFORMATION

For Plaintiff, Applicant / Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Rebecca Kennedy Scott McGrath Derek Harland	Lawyer for the Receiver, KSV Restructuring Inc.	rkennedy@tgf.ca smcgrath@tgf.ca dharland@tgf.ca

For Defendant, Respondent, Responding Party, Defence:

Name of Person Appearing	Name of Party	Contact Info
Michael Kestenberg	Lawyer for the Defendant, Daniella Harrison	michael@kestenberglitigation.com

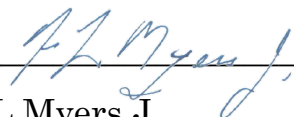
For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Tony Antoniou	Lawyer for the Non-Party, TitlePLUS	tony@alaw.ca

ENDORSEMENT OF JUSTICE FL MYERS:

1. The Receiver finds itself in a time bind due to the possible upcoming expiry of a limitation period that would preclude the general partner of the limited partnership mortgagee from defending a third-party claim and crossclaiming in that proceeding.
2. The GP is not as yet subject to the receivership expressly. Whether the rights granted to the Receiver over the mortgage in question effectively binds the GP's interest may be a question for another day when the urgency is abated.
3. The Receiver asks the court to toll the limitation period temporarily to allow it to deal with the issue - hopefully on a consensual basis. It agrees with Mr. Kestenberg's client that the relief is sought on a prospective basis only. Nothing in the order sought will prejudice any accrued rights that may have arisen already by the expiry of limitation periods or other time limits.
4. I do not need to decide if an order under s.101 of the *CJA* may be the type of statutory authority that can overcome a limitation period as contemplated by s. 20 of the *Limitations Act, 2002*, SO 2002, c 24, Sch B. Even if it is not, I would exercise inherent jurisdiction to help resolve the gap in law that arises when one has possession and control of property belonging to a limited partnership without necessarily having the entitlement to exercise the authority of the GP to sue. No statute says who is lawfully empowered to act in that circumstance. It is a classic case for the court to step in with inherent authority to do justice for a brief period to allow parties to find a solution to protect everyone as best as possible in the circumstances.

5. I suspend all prescription, time, or limitation period that may hereafter expire relating to the proceedings bearing court file numbers CV-23-00002794-0000 and CV-23-00002794-00A1. The suspension will continue for 90 days subject to further order of the court.


FL Myers J.

Justice FL
Myers

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Myers
Date: 2026.05.15 10:11:20
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