

COURT OF APPEAL FOR ONTARIO

THE HONOURABLE

FRIDAY THE 13th

JUSTICE COROZA

DAY OF MARCH, 2026

B E T W E E N:

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)

**KINGSETT MORTGAGE CORPORATION AND FIRST SOURCE FINANCIAL
MANAGEMENT INC.**

Applicants
(Respondents on Appeal)

- and -

MAPLEQUEST VENTURES INC. AND DIGRAM DEVELOPMENTS CALEDON INC.

Respondents
(Appellants)

**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
SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED**

ORDER

THIS MOTION IN WRITING FOR LEAVE TO APPEAL, made by the Appellants, Maplequest Ventures Inc. and Digram Developments Caledon Inc. (together, the "**Appellants**") pursuant to s. 193(e) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the "**BIA**"), was read at the court house, 130 Queen Street West, Toronto, Ontario, M5H 2N5.

ON READING the motion record for leave to appeal, factum, and book of authorities filed by the Appellants and the responding motion record and factum filed KSV Restructuring Inc., in its capacity as receiver and manager of certain real and personal property of the Appellants (in such capacity, the "**Receiver**"), and on being advised of the consent of the parties on the issue of costs,

1. **THIS COURT ORDERS** that the Appellants' Motion for Leave to Appeal is denied.
2. **THIS COURT ORDERS** that the Appellants shall pay to the Receiver its costs of this motion on a partial indemnity basis in an all-inclusive amount of \$15,000 payable within 30 days of the date of this order.

THIS ORDER BEARS INTEREST at the rate of 4.0 percent per year commencing on March 13, 2026.

ENTERED AT / INSCRIPT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

30-MAR-2026

PER/PAR: MB



Court of Appeal for Ontario
Registrar
Marco Bonifaz

**KINGSETT MORTGAGE
CORPORATION AND FIRST SOURCE
FINANCIAL MANAGEMENT INC.**

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- and -

**MAPLEQUEST VENTURES INC. AND DIGRAM
DEVELOPMENTS CALEDON INC.**

Respondents
(Appellants)

Court of Appeal File No.: COA-25-OM-0467

COURT OF APPEAL FOR ONTARIO

Proceedings commenced in Toronto

ORDER

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