



SUPERIOR COURT OF JUSTICE

**ENDORSEMENT**

**COURT FILE NO.:** BK-24-03064916-0031 **DATE:** 02-AUG-2024

**NO. ON LIST:** 6

**TITLE OF PROCEEDING:** KINGSETT MORTGAGE CORPORATION v. MAPLEVIEW DEVELOPMENTS LTD. et al

**BEFORE:** Madam Justice STEELE

**PARTICIPANT INFORMATION**

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

Name of Person Appearing	Name of Party	Contact Info
Sean Zweig	Kingsett Mortgage Corporation	Zweigs@Bennettjones.Com

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

Name of Person Appearing	Name of Party	Contact Info
Robert S. Choi	Counsel for Respondents, Maple View and Pace Maple View	rrchoi@just-fides.com
Raha Khatib		rkhatib@just-fides.com
Simon Cox	Con-Drain Company (1983) Limited	Scox@Kmlaw.Ca
	North Gate Farms Limited	
Alexander Soutter	Aggregated Investments Inc	<a href="mailto:Asoutter@Tgf.Ca">Asoutter@Tgf.Ca</a>
	Dunsire Homes Inc.	
Harvey Chaiton	Marshallzehr Group Inc.	Harvey@Chaitons.Com
Mitch Stehpenon	Aviva Insurance Company of Canada	Mstephenson@Fasken.Com
Nicole Maragna	Foremont Drywall Contracting	Nmaragna@Bianchipresta.Com

**For Other, Self-Represented:**

Name of Person Appearing	Name of Party	Contact Info
Ian Latimer	Capelas Homes	ian@fontlaw.com
Aleksandar Jovanovic	Rivervalley Masonry Group Ltd.	ajovanovic@torkinmanes.com
Kenneth Kraft	Fuller Landau Group Inc., Receiver of Quality Sterling Group Ltd.	Kenneth.kraft@dentons.com
Fraser Mackinnon Blair		Fraser.mackinnon.blair@dentons.com
Eric Gionet	Mykon Electric and Sunbelt (Lien Claimants)	<a href="mailto:egionet@gfwlaw.ca">egionet@gfwlaw.ca</a>
Andrew Wood		<a href="mailto:awood@gfwlaw.ca">awood@gfwlaw.ca</a>
Marc Wasserman	Ksv Restructuring Inc. (Receiver)	Mwasserman@Osler.Com
Marleigh Dick		Mdick@Osler.Com
Dan Rosenblat		Drosenblat@Osler.Com
Murtaza Tallat		Mtallat@Ksvadvisory.Com
Noah Goldstein		Ngoldstein@Ksvadvisory.Com
Christopher Naimi		<a href="mailto:chris@niroomandlaw.com">chris@niroomandlaw.com</a>
Nilou Sheikhi	Bisoukis Enterprise o/a Kardia Painting	Nilou@niroomandlaw.com
Patrick martin	Dino and Yvonne Sciavilla	patrick@martinlawoffice.ca

#### **ENDORSEMENT OF MADAM JUSTICE STEELE:**

[1] The Receiver, KSV Restructuring Inc. (“KSV”), brings a motion seeking, among other things, an approval and vesting order to approve the stalking horse transaction, authorization to terminate and disclaim agreements of purchase and sale for the purchase of any or all of the debtor’s real property, and authorization to make a distribution to Kingsett.

[2] On May 30, 2024, the court issued an order approving a sale process in respect of the debtors’ property and a stalking horse agreement of purchase and sale. The Receiver implemented the sale process, which did not result in any letters of interest being submitted by the deadline. The Receiver seeks to implement the transaction contemplated under the stalking horse agreement.

**[3] The motion is adjourned. It will be heard on August 16, 2024 at 11 am (hours) and on September 17, 2024 at 11 am (2 hours).**

[4] The motion was booked for an hour, which is not sufficient time for a contested matter.

[5] The Receiver’s materials were late served.

[6] The Receiver’s motion is contested by (i) the respondents, Maplevue Developments Ltd., Pace Maplevue Ltd. and 2552741 Ontario Inc.; and (ii) certain lien claimants.

[7] The respondents’ counsel was just retained yesterday. The respondents have not yet filed their materials.

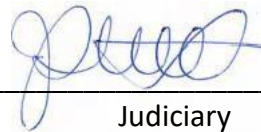
[8] One of the lien claimants, Fuller Landau Group Inc., Receiver of Quality Sterling Group Inc., filed materials opposing the amount of the proposed distribution to Kingsett. The QSG Receiver seeks a hold back of the full amount of the lien claims. At the proceeding today, two other lien claimants indicated that they also intend to file materials in opposition of the proposed distribution to Kingsett.

[9] The portion of the motion pertaining to the approval of the sale and AVO is contested by the respondents. This motion is urgent given that the outside date in the purchase agreement is August 31, 2024. The Receiver indicated that the final orders must be issued by August 21, 2024. This motion shall be heard on August 16, 2024 at 11 am (2 hours). The schedule for delivery of materials is as follows:

- a. Responding materials – by August 7, 2024;
- b. Reply – by August 9, 2024.

[10] The contested portion of the motion pertaining to the proposed distribution to Kingsett and potential priorities issue shall be heard on September 17, 2024 at 11 am (2 hours). The schedule for delivery of materials is as follows:

- a. Responding materials – by August 15, 2024; and
- b. Reply – by August 22, 2024.



---

Judiciary

Date: 02 Aug 2024