

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

THE HONOURABLE MR.

)

THURSDAY, THE 6TH

JUSTICE OSBORNE

)

DAY OF MARCH, 2025

)

B E T W E E N:

MARSHALLZEHR GROUP INC.

Applicant

- and -

2557386 ONTARIO INC. and 2363823 ONTARIO INC. o/a MARIMAN HOMES

Respondents

**IN THE MATTER OF AN APPLICATION UNDER SUBSECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, RSC 1985, c B-3, AS AMENDED AND
SECTION 101 OF THE *COURTS OF JUSTICE ACT*, RSO 1990, c C. 43, AS AMENDED**

ORDER

THIS MOTION, made by KSV Restructuring Inc. (“**KSV**”) in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertaking, property and assets of 2557386 Ontario Inc. (“**255**”) and 2363823 Ontario Inc. o/a Mariman Homes (“**Mariman**”, and collectively, the “**Debtors**”) for an order:

- 1) validating service of the Receiver’s Notice of Motion and Motion Record;

- 2) directing TD Canada Trust (“**TD**”) to continue to freeze any withdrawals from the TD account number 7524-5233452 (the “**Account**”) and to wire the funds in the Account to the Receiver up to the amount of \$246,972 (the “**Refund**”);
- 3) directing TD to provide to the Receiver bank account statements for the Account from January 1, 2024 onward, together with any cancelled cheques, wire transfer information and any other information reasonably required by the Receiver; and
- 4) ordering Mike Bettiol (“**Bettiol**”), the Account holder, or any company owned and/or controlled by Bettiol, directly or indirectly, to: i) return, within five business days, the amount of \$103,139 (the “**Shortfall**”); and b) provide an accounting of how the Shortfall was spent together with any documents evidencing these expenditures and the recipients of those funds if the Shortfall is not repaid within five business days,

was heard via videoconference this day at 330 University Avenue, Toronto, Ontario.

ON READING the Fourth Report to the Court dated March 4, 2025, and upon hearing the submissions of counsel for the Receiver and such other counsel or persons appearing at the motion,

SERVICE

1. **THIS COURTS ORDERS** that the time for service of the Notice of Motion and Motion Record of the Receiver is hereby abridged and validated so that the motion is properly returnable today and hereby dispenses with further service thereof.

TD BANK

2. **THIS COURT ORDERS AND DIRECTS** that TD:

- (a) Subject to paragraph 2(c) below, continue to freeze any withdrawals from the Account;
- (b) wire all funds in the Account to the Receiver up to the amount of the Refund;
- (c) upon receipt of written confirmation that the Shortfall has been paid to the Receiver, to immediately unfreeze the Account in all respects; and
- (d) provide to the Receiver bank account statements for the Account from January 1, 2024 onward, together with copies of any cancelled cheques, wire transfer information and any other information reasonably required by the Receiver.

3. **THIS COURT ORDERS** that notwithstanding paragraph 2(c) above, the Receiver shall not be restrained from bringing a motion on notice to the Respondents and 2728689 Ontario Inc. seeking an order re-freezing the Account, provided such motion is brought on a minimum notice of seven (7) business days.

BETTIOL

4. **THIS COURT ORDERS AND DIRECTS** Bettiol, the Account holder, or any company owned and/or controlled by Bettiol, directly or indirectly, to return by March 14, 2025, the amount of the Shortfall.

5. **THIS COURT ORDERS AND DIRECTS** Bettiol, the Account holder, or any company owned and/or controlled by Bettiol, directly or indirectly, all of their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, to the extent applicable to:
- (a) provide information on all deposits over \$10,000 made into the Account after January 1, 2024, including, but not limited to, name of the payee and payor for such deposits, together with copies of cheques and any other supporting documentation that may be reasonably required by the Receiver;
 - (b) if funds are not repaid in accordance with paragraph 3(a) of this Order, to provide an accounting of how the Shortfall was spent together with any documents evidencing these expenditures and the recipients of those funds if the Shortfall; and
 - (c) return to the Receiver any funds belonging to or paid for the benefit of the Debtors.
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MARSHALLZEHR GROUP INC.

and

**2557386 ONTARIO INC. and 2363823 ONTARIO
INC. O/A MARIMAN HOMES**

Applicant

Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

ORDER

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