



**Supplement to Second Report to Court of  
KSV Restructuring Inc.  
as Receiver and Manager  
of 2460467 Ontario Inc.**

May 2, 2025

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COURT FILE NUMBER: CV-24-00096502-0000

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**B E T W E E N:****DUCA FINANCIAL SERVICES CREDIT UNION LTD****APPLICANT****- AND -****2460467 ONTARIO INC.****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**

**SUPPLEMENT TO SECOND REPORT OF  
KSV RESTRUCTURING INC.  
AS RECEIVER AND MANAGER**

**MAY 2, 2025**

## **1.0 Introduction**

1. This report (the “**Supplemental Report**”) supplements the Receiver’s Second Report to Court dated April 30, 2025 (the “**Second Report**”) and is filed in response to the following:
  - a) an email dated May 1, 2025 from Dan Baldwin of Baldwin Law, legal counsel to 995451 Ontario Inc. o/a Quality Mechanical (“**Quality Mechanical**”), a contractor on the Project (the “**Baldwin Email**”); and
  - b) an email dated May 2, 2025 from Benjamin Jefferies of Johnson McMaster & Jefferies LLP, legal counsel to Cambridge Drywall Services Ltd. (“**Cambridge**”), another contractor on the Project (the “**Jefferies Email**”).
2. Copies of the Baldwin Email and Jefferies Email are provided in Appendix “A” and “B”, respectively.
3. As this Supplemental Report was being drafted, legal counsel for additional contractors sent emails to the service list raising concerns similar to those raised in the Baldwin Email and/or the Jefferies Email. Those additional emails have not been appended to this Supplemental Report.

## 1.1 Qualifications

1. This Supplemental Report is subject to the restrictions in the Second Report.

## 1.2 Defined Terms

1. Defined terms in this Supplemental Report have the meaning provided to them in the Second Report unless otherwise defined herein.

## 2.0 Response to Baldwin Email and Jefferies Email

### 2.1 Relationship of Fusioncorp to the Debtor

1. Attached as Appendix “C” is an email from Daniel Fridmar, legal counsel to Fusioncorp, setting out Fusioncorp’s relationship to the Debtor.
2. Attached as Appendix “D” is a corporate profile search for Fusioncorp, which provides further evidence of the relationship between Fusioncorp and the Debtor.
3. Attached as Appendix “E” is a corporate profile search for the Debtor, which reflects Nick Ainis, a representative of Fusioncorp, as the Debtor’s Chief Operating Officer.
4. In an affidavit sworn by Mr. Ainis of Fusioncorp dated September 3, 2024 (the “**Ainis Affidavit**”) in the context of a different action, Mr. Ainis stated that, *“I confirm that the only reason for my appointment as an officer of 246 Ontario [the Debtor] was so that 246 Ontario could access and use my registration with the Tarion Warranty Corporation for this Project.*

*More particularly, as Fusioncorp was already registered as a builder with the Home Construction Regulatory Authority (“**HCRA**”), my addition to 246 Ontario as an officer would have made it easier for 246 Ontario to obtain its registration status. On this basis, HCRA issued a license to 246 Ontario on July 9, 2021 as License No. 60344.”*

5. The evidence in the Ainis Affidavit and Appendices “C”, “D” and “E” reflects the relationship between Fusioncorp and the Debtor, and the reasons why Mr. Ainis became an officer of the Debtor.

### 2.2 Lien Claims

1. A concern is raised by Mr. Baldwin in his email that *“there is no information as to the quantum of the holdback fund and whether or not the owner, 246, and/or Fusioncorp maintained same.”* The Receiver has been advised that neither the Debtor nor Fusioncorp maintained a holdback fund.
2. A concern is raised by Mr. Jefferies in his email that the Receiver *“has not reviewed any of the liens registered on title to the Real Property”*. The Receiver notes that it is commonplace that a court officer in an insolvency proceeding does not undertake a review of claims, including issues concerning priorities, until proceeds are available for distribution. Distribution issues will be addressed by the Receiver following closing of the sale of the townhomes (or when timing to close the sales becomes more certain), at which point it will be in funds. The Receiver also notes that until that time, there is no funding available to it for the purpose of undertaking a claims review process.

3. A schedule of the lien claims is provided in the table below, including the statutory holdback amount. As evidenced by the table, the statutory holdback owing to Quality Mechanical is \$54,180 and to Cambridge is \$12,437.

No	Creditor	Date	Amount	Statutory Holdback
1.	1829816 Ontario Inc.	2024-04-12	\$20,876	\$2,088
2.	Rona Inc.	2024-05-17	\$23,343	\$2,334
3.	1829816 Ontario Inc.	2024-05-21	\$189,302	\$18,930
4.	Cambridge	2024-05-28	\$124,365	\$12,437
5.	Quality Mechanical	2024-05-29	\$541,799	\$54,180
6.	Fusioncorp	2024-06-04	\$878,720	\$87,872
7.	Bonwest Limited	2024-06-05	\$255,652	\$25,565
8.	Toromont Industries Ltd.	2024-06-06	\$26,552	\$2,655
9.	A. Hewitt and Sons Inc.	2024-06-11	\$65,543	\$6,554
10.	Diamond Electrical Contractors Limited	2024-06-27	\$489,726	\$48,973
11.	Ainley Graham & Associates Limited	2024-09-30	\$16,911	\$1,691
Total			\$2,632,789	\$263,279

4. Lastly, Mr. Baldwin has raised an issue that *“Tender Documents provided to our client by Fusioncorp on this next round are outdated, do not accurately summarize the status of completion and/or scope of work etc. This further underlines concerns with respect to Fusioncorp acting as Construction Manager.”* The Receiver was forwarded an email from Fusioncorp that responds to this concern, a copy of which is provided in Appendix “F”.

### 3.0 Delay Concerns

1. As discussed in the Second Report, to meet the Outside Occupancy Dates in the Purchaser’s agreements of purchase and sale, it is imperative that construction recommence immediately. Given Fusioncorp’s knowledge of the Project, Duca, the primary stakeholder in these proceedings, is prepared to fund the costs of completion in accordance with a construction budget provided by Fusioncorp. Identifying an alternative construction manager at this time will result in a many-month delay and may push completion of the Project to late 2026 or 2027. A new construction manager will require several months familiarizing itself with the status of the Project construction, as well as the work required to be completed. Fusioncorp has this knowledge. The Receiver is also concerned that there would be considerable uncertainty as to the ability to provide a Tarion warranty if another construction manager is to be considered to be retained to complete the Project. The Receiver is strongly of the view that further delay is prejudicial to Duca and Purchasers and is not in the interest of Project stakeholders generally.
2. The Receiver believes that none of the issues raised in the Baldwin, Jefferies or other emails concerning this motion are urgent or require immediate resolution. The Receiver is prepared to discuss the concerns raised by lien claimants in their emails.

\* \* \*

All of which is respectfully submitted,

*KSV Restructuring Inc.*

**KSV RESTRUCTURING INC.,  
SOLELY IN ITS CAPACITY AS RECEIVER AND MANAGER OF  
2460467 ONTARIO INC.**

## **Appendix “A”**

## Ben Luder

---

**From:** Daniel Baldwin <dbaldwin@baldwinlaw.ca>  
**Sent:** May 1, 2025 4:42 PM  
**To:** Sabreena Gill; rjaipargas@blg.com; nhollard@blg.com; Bobby Kofman; Ben Luder; dan@fridmar.com; wf@friedmans.ca; gitu411@hotmail.com; asteenburgh@belleville.ca; agc-pgc.toronto-tax.fiscal@justice.gc.ca; leslie.crawford@ontario.ca; insolvency.unit@ontario.ca; alandesman@pallettvalo.com; jmcDonald@cswan.com; jefferies@johnsonmcmaster.com; jabrams@tmlegal.ca; cegucciardi@siouimittslaw.com; scott@schmidtlegalservices.com; mnoble@tmlegal.ca; mstephenson@fasken.com; hvanwinssen@tmlegal.ca; aslavens@torys.com  
**Cc:** Lisa S. Corne; John D. Leslie  
**Subject:** RE: Motion Record of KSV Restructuring re 2460467 Ontario Inc.  
**Importance:** High

Good afternoon Ms. Corne and Mr. Leslie,

We are counsel for the lien claimant 995451 Ontario Inc. o/a Quality Mechanical ("Quality Mechanical").

We confirm receipt of the Motion Record of KSV Restructuring Inc. last evening for the motion returnable May 5, 2025.

Firstly, we will require an adjournment of the motion to permit the opportunity to receive instructions and, if necessary, file responding materials. Please provide alternative dates for the return of the motion so that we may select a mutually agreeable date.

Secondly, we would ask to schedule a ZOOM or Teams Meeting with counsel for the Receiver as we have concern with respect to the continued "management" of this project by Fusioncorp. As outlined in our client's Statement of Claim, it is Quality Mechanical's position that Fusioncorp and 246 are one and of the same albeit further information is required as to the relationship. A most pressing concern is the status of the holdback fund. There is no information as to the quantum of the holdback fund and whether or not the owner, 246, and/or Fusioncorp maintained same. At all material times, Fusioncorp and 246 shared common officer(s) and/or directors and we allege were related, associated and/or affiliated companies. If there is no holdback fund, then there was clear mismanagement of this project by Fusioncorp and/or 246 and thus our client may have serious reservations about Fusioncorp continuing on the project. We also note that the Tender Documents provided to our client by Fusioncorp on this next round are outdated, do not accurately summarize the status of completion and/or scope of work etc.. This further underlines concerns with respect to Fusioncorp acting as the Construction Manager again on the completion of this project. A Zoom Meeting between counsel for the Receiver and lien claimants may assist in alleviating concerns so as to avoid the necessity of responding materials and the further delay associated with the motion.

We look forward to your response.

Yours truly,

S. Daniel Baldwin



54 VICTORIA AVENUE  
PO BOX 1537  
BELLEVILLE, ON K8N 5J2  
P 613.771.9991 / F 613.771.9998  
BALDWINLAW.CA



**From:** Sabreena Gill <SGill@dickinson-wright.com>

**Sent:** Wednesday, April 30, 2025 5:23 PM

**To:** rjaipargas@blg.com; nhollard@blg.com; bkofman@ksvadvisory.com; bluder@ksvadvisory.com; dan@fridmar.com; wf@friedmans.ca; gitu411@hotmail.com; asteenburgh@belleville.ca; agc-pgc.toronto-tax.fiscal@justice.gc.ca; leslie.crawford@ontario.ca; insolvency.unit@ontario.ca; alandesman@pallettvalo.com; jmcDonald@cswan.com; jefferies@johnsonmcmaster.com; jabrams@tmlegal.ca; cegucciardi@siouimittslaw.com; Daniel Baldwin <dbaldwin@baldwinlaw.ca>; scott@schmidtlegalservices.com; mnoble@tmlegal.ca; mstephenson@fasken.com; hvanwinssen@tmlegal.ca; aslavens@torys.com


**Cc:** Lisa S. Corne <LCorne@dickinson-wright.com>; John D. Leslie <JLeslie@dickinson-wright.com>

**Subject:** Motion Record of KSV Restructuring re 2460467 Ontario Inc.

Good afternoon,

With respect to the above-noted matter, please find attached the Receiver's Motion Record, served upon you pursuant to the *Rules of Civil Procedure*.

Sincerely,

 **Sabreena Gill**  
Legal Assistant  
O:437-523-0323  
[SGill@dickinsonwright.com](mailto:SGill@dickinsonwright.com)

---

199 Bay Street, Suite 2200, Commerce Court West  
Toronto ON, M5L 1G4

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## **Appendix “B”**

## Ben Luder

---

**From:** Ben Jefferies <Jefferies@johnsonmcmaster.com>  
**Sent:** May 2, 2025 8:50 AM  
**To:** Daniel Baldwin; Sabreena Gill; rjaipargas@blg.com; nhollard@blg.com; Bobby Kofman; Ben Luder; dan@fridmar.com; wf@friedmans.ca; gitu411@hotmail.com; asteenburgh@belleville.ca; agc-pgc.toronto-tax.fiscal@justice.gc.ca; leslie.crawford@ontario.ca; insolvency.unit@ontario.ca; alandesman@pallettvalo.com; jmcDonald@cswan.com; jabrams@tmlegal.ca; cegucciardi@siouimittslaw.com; scott@schmidtlegalservices.com; mnoble@tmlegal.ca; mstephenson@fasken.com; hvanwinssen@tmlegal.ca; aslavens@torys.com  
**Cc:** Lisa S. Corne; John D. Leslie  
**Subject:** RE: Motion Record of KSV Restructuring re 2460467 Ontario Inc.

Good morning,

I am counsel for Cambridge Drywall Services Ltd. My client has a preserved/perfected lien claim against the subject property.

I second Mr. Baldwin's request. My client, too, is concerned about the proposal that Fusioncorp continue to manage the project, given unaddressed issues relating to its prior involvement in the earlier construction. My client's concerns would be substantially allayed by the provision of a satisfactory accounting of all *Construction Act* holdbacks. I note that my client's concern is exacerbated by the Receiver's statement that it has not "reviewed any of the liens registered on title to the Real Property" (section 2.1 of the Second Report). Clearly, the lien claimants represent a significant class of interested creditors who to be afforded at least the basic courtesy of the Receiver's consideration before it proposes that Fusioncorp resume the position that it – apparently – held before this construction undertaking failed.

Yours very truly,

**Benjamin E. Jefferies, B.A., J.D.**

**\*\*Practising as Benjamin E. Jefferies Professional Corporation**

Johnson McMaster & Jefferies  
46 Cambridge Street | Cambridge, Ontario | N1R 3R9  
T: (519) 623-9160

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**From:** Daniel Baldwin <dbaldwin@baldwinlaw.ca>  
**Sent:** 01 May 2025 16:42  
**To:** Sabreena Gill <SGill@dickinson-wright.com>; rjaipargas@blg.com; nhollard@blg.com; bkofman@ksvadvisory.com; bluder@ksvadvisory.com; dan@fridmar.com; wf@friedmans.ca; gitu411@hotmail.com; asteenburgh@belleville.ca; agc-pgc.toronto-tax.fiscal@justice.gc.ca; leslie.crawford@ontario.ca; insolvency.unit@ontario.ca; alandesman@pallettvalo.com; jmcDonald@cswan.com; Ben Jefferies <Jefferies@johnsonmcmaster.com>; jabrams@tmlegal.ca; cegucciardi@siouimittslaw.com; scott@schmidtlegalservices.com; mnoble@tmlegal.ca;

mstephenson@fasken.com; hvanwinssen@tmlegal.ca; aslavens@torys.com

**Cc:** Lisa S. Corne <LCorne@dickinson-wright.com>; John D. Leslie <JLeslie@dickinson-wright.com>

**Subject:** RE: Motion Record of KSV Restructuring re 2460467 Ontario Inc.

**Importance:** High

Good afternoon Ms. Corne and Mr. Leslie,

We are counsel for the lien claimant 995451 Ontario Inc. o/a Quality Mechanical ("Quality Mechanical").

We confirm receipt of the Motion Record of KSV Restructuring Inc. last evening for the motion returnable May 5, 2025.

Firstly, we will require an adjournment of the motion to permit the opportunity to receive instructions and, if necessary, file responding materials. Please provide alternative dates for the return of the motion so that we may select a mutually agreeable date.

Secondly, we would ask to schedule a ZOOM or Teams Meeting with counsel for the Receiver as we have concern with respect to the continued "management" of this project by Fusioncorp. As outlined in our client's Statement of Claim, it is Quality Mechanical's position that Fusioncorp and 246 are one and of the same albeit further information is required as to the relationship. A most pressing concern is the status of the holdback fund. There is no information as to the quantum of the holdback fund and whether or not the owner, 246, and/or Fusioncorp maintained same. At all material times, Fusioncorp and 246 shared common officer(s) and/or directors and we allege were related, associated and/or affiliated companies. If there is no holdback fund, then there was clear mismanagement of this project by Fusioncorp and/or 246 and thus our client may have serious reservations about Fusioncorp continuing on the project. We also note that the Tender Documents provided to our client by Fusioncorp on this next round are outdated, do not accurately summarize the status of completion and/or scope of work etc.. This further underlines concerns with respect to Fusioncorp acting as the Construction Manager again on the completion of this project. A Zoom Meeting between counsel for the Receiver and lien claimants may assist in alleviating concerns so as to avoid the necessity of responding materials and the further delay associated with the motion.

We look forward to your response.

Yours truly,

S. Daniel Baldwin



54 VICTORIA AVENUE  
PO BOX 1537  
BELLEVILLE, ON K8N 5J2  
P 613.771.9991 / F 613.771.9998  
BALDWINLAW.CA

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**From:** Sabreena Gill <[SGill@dickinson-wright.com](mailto:SGill@dickinson-wright.com)>

**Sent:** Wednesday, April 30, 2025 5:23 PM

**To:** [rjaipargas@blg.com](mailto:rjaipargas@blg.com); [nhollard@blg.com](mailto:nhollard@blg.com); [bkofman@ksvadvisory.com](mailto:bkofman@ksvadvisory.com); [bluder@ksvadvisory.com](mailto:bluder@ksvadvisory.com); [dan@fridmar.com](mailto:dan@fridmar.com); [wf@friedmans.ca](mailto:wf@friedmans.ca); [gitu411@hotmail.com](mailto:gitu411@hotmail.com); [asteenburgh@belleville.ca](mailto:asteenburgh@belleville.ca); [agc-pgc.toronto-tax.fiscal@justice.gc.ca](mailto:agc-pgc.toronto-tax.fiscal@justice.gc.ca); [leslie.crawford@ontario.ca](mailto:leslie.crawford@ontario.ca); [insolvency.unit@ontario.ca](mailto:insolvency.unit@ontario.ca); [alandesman@pallettvalo.com](mailto:alandesman@pallettvalo.com); [jmcdonald@cswan.com](mailto:jmcdonald@cswan.com); [jefferies@johnsonmcmaster.com](mailto:jefferies@johnsonmcmaster.com); [jabrams@tmlegal.ca](mailto:jabrams@tmlegal.ca); [cegucciardi@siouimittslaw.com](mailto:cegucciardi@siouimittslaw.com); Daniel Baldwin <[dbaldwin@baldwinlaw.ca](mailto:dbaldwin@baldwinlaw.ca)>; [scott@schmidtlegalservices.com](mailto:scott@schmidtlegalservices.com); [mnoable@tmlegal.ca](mailto:mnoable@tmlegal.ca); [mstephenson@fasken.com](mailto:mstephenson@fasken.com); [hvanwinssen@tmlegal.ca](mailto:hvanwinssen@tmlegal.ca); [aslavens@torys.com](mailto:aslavens@torys.com)


**Cc:** Lisa S. Corne <[LCorne@dickinson-wright.com](mailto:LCorne@dickinson-wright.com)>; John D. Leslie <[JLeslie@dickinson-wright.com](mailto:JLeslie@dickinson-wright.com)>

**Subject:** Motion Record of KSV Restructuring re 2460467 Ontario Inc.

Good afternoon,

With respect to the above-noted matter, please find attached the Receiver's Motion Record, served upon you pursuant to the *Rules of Civil Procedure*.

Sincerely,

 **Sabreena Gill**  
Legal Assistant  
O:437-523-0323  
[SGill@dickinsonwright.com](mailto:SGill@dickinsonwright.com)

---

199 Bay Street, Suite 2200, Commerce Court West  
Toronto ON, M5L 1G4

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## **Appendix “C”**

## Ben Luder

---

**From:** Daniel Fridmar <dan@fridmar.com>  
**Sent:** May 2, 2025 8:51 AM  
**To:** Daniel Baldwin; Sabreena Gill; rjaipargas@blg.com; nhollard@blg.com; Bobby Kofman; Ben Luder; wf@friedmans.ca; gitu411@hotmail.com; asteenburgh@belleville.ca; agc-pgc.toronto-tax.fiscal@justice.gc.ca; leslie.crawford@ontario.ca; insolvency.unit@ontario.ca; alandesman@pallettvalo.com; jmcdonald@cswan.com; jefferies@johnsonmcmaster.com; jabrams@tmlegal.ca; cegucciardi@siouimittslaw.com; scott@schmidtlegalservices.com; mnoble@tmlegal.ca; mstephenson@fasken.com; hvanwinssen@tmlegal.ca; aslavens@torys.com; kieran@fusioncorp.ca  
**Cc:** Lisa S. Corne; John D. Leslie  
**Subject:** RE: Motion Record of KSV Restructuring re 2460467 Ontario Inc.  
**Attachments:** Affidavit of Nick Ainis-DEF-Ainis-2024-09-03 - signed.pdf; Statement of Defence and Crossclaim-DEF-Fusioncorp-2024-10-09.pdf

Hello everyone,

In furtherance to Mr. Baldwin's E-Mail below, please note that Fusioncorp – and specifically Nick Ainis – deny the allegations raised by Quality Mechanical. To that end, please find enclosed an Affidavit sworn by Nick Ainis on September 3, 2024, wherein Mr. Ainis confirms that, all material times and to date, he has never had nor does he have any personal interest, ownership stake, or personal investment capacity in 246 Ontario. His only personal involvement with 246 Ontario was being named as an officer to assist 246 Ontario with its registration through Home Construction Regulatory Authority.

I will note also that Fusioncorp has reiterated this position in its Statement of Defence and Crossclaim in Quality Mechanical's action, which is attached hereto. At all material times, Fusioncorp only acted on the project as a project manager not at risk.

We hope that these documents satisfy Quality Mechanical and that it ceases any further efforts to improperly interfere with the completion of this project based on unsubstantiated allegations and in spite of the clearly laid out evidence and explanations by Fusioncorp and Mr. Ainis.

Kieran Garside from Fusioncorp will respond directly with respect to the tendering question.

**Best Regards,**

**Dan Fridmar**  
Principal Lawyer



**Fridmar Professional Corporation**  
242 Applewood Crescent, Unit 5-Ground  
Concord, ON L4K 4E5

Tel: (416)-697-0107 | Fax: (289) 807-0204 | E-Mail: [dan@fridmar.com](mailto:dan@fridmar.com) | [LinkedIn](#)

Website: [fridmar.com](http://fridmar.com)

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---

**From:** Daniel Baldwin <dbaldwin@baldwinlaw.ca>

**Sent:** May 1, 2025 4:42 PM

**To:** Sabreena Gill <SGill@dickinson-wright.com>; rjaipargas@blg.com; nhollard@blg.com; bkofman@ksvadvisory.com; bluder@ksvadvisory.com; Daniel Fridmar <dan@fridmar.com>; wf@friedmans.ca; gitu411@hotmail.com; asteenburgh@belleville.ca; agc-pgc.toronto-tax.fiscal@justice.gc.ca; leslie.crawford@ontario.ca; insolvency.unit@ontario.ca; alandesman@pallettvalo.com; jmcdonald@cswan.com; jefferies@johnsonmcmaster.com; jabrams@tmlegal.ca; cegucciardi@siouimittslaw.com; scott@schmidtlegalservices.com; mnoble@tmlegal.ca; mstephenson@fasken.com; hvanwinssen@tmlegal.ca; aslavens@torys.com

**Cc:** Lisa S. Corne <LCorne@dickinson-wright.com>; John D. Leslie <JLeslie@dickinson-wright.com>

**Subject:** RE: Motion Record of KSV Restructuring re 2460467 Ontario Inc.

**Importance:** High

Good afternoon Ms. Corne and Mr. Leslie,

We are counsel for the lien claimant 995451 Ontario Inc. o/a Quality Mechanical ("Quality Mechanical").

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We look forward to your response.

Yours truly,



S. Daniel Baldwin



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PO BOX 1537  
BELLEVILLE, ON K8N 5J2  
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BALDWINLAW.CA

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**From:** Sabreena Gill <[SGill@dickinson-wright.com](mailto:SGill@dickinson-wright.com)>

**Sent:** Wednesday, April 30, 2025 5:23 PM

**To:** [rjaipargas@blg.com](mailto:rjaipargas@blg.com); [nhollard@blg.com](mailto:nhollard@blg.com); [bkofman@ksvadvisory.com](mailto:bkofman@ksvadvisory.com); [bluder@ksvadvisory.com](mailto:bluder@ksvadvisory.com); [dan@fridmar.com](mailto:dan@fridmar.com); [wf@friedmans.ca](mailto:wf@friedmans.ca); [gitu411@hotmail.com](mailto:gitu411@hotmail.com); [asteenburgh@belleville.ca](mailto:asteenburgh@belleville.ca); [agc-pgc.toronto-tax.fiscal@justice.gc.ca](mailto:agc-pgc.toronto-tax.fiscal@justice.gc.ca); [leslie.crawford@ontario.ca](mailto:leslie.crawford@ontario.ca); [insolvency.unit@ontario.ca](mailto:insolvency.unit@ontario.ca); [alandesman@pallettvalo.com](mailto:alandesman@pallettvalo.com); [jmcdonald@cswan.com](mailto:jmcdonald@cswan.com); [jefferies@johnsonmcmaster.com](mailto:jefferies@johnsonmcmaster.com); [jabrams@tmlegal.ca](mailto:jabrams@tmlegal.ca); [cegucciardi@siouimittslaw.com](mailto:cegucciardi@siouimittslaw.com); Daniel Baldwin <[dbaldwin@baldwinlaw.ca](mailto:dbaldwin@baldwinlaw.ca)>; [scott@schmidtlegalservices.com](mailto:scott@schmidtlegalservices.com); [mnooble@tmlegal.ca](mailto:mnooble@tmlegal.ca); [mstephenson@fasken.com](mailto:mstephenson@fasken.com); [hvanwinssen@tmlegal.ca](mailto:hvanwinssen@tmlegal.ca); [aslavens@torys.com](mailto:aslavens@torys.com)


**Cc:** Lisa S. Corne <[LCorne@dickinson-wright.com](mailto:LCorne@dickinson-wright.com)>; John D. Leslie <[JLeslie@dickinson-wright.com](mailto:JLeslie@dickinson-wright.com)>

**Subject:** Motion Record of KSV Restructuring re 2460467 Ontario Inc.

Good afternoon,

With respect to the above-noted matter, please find attached the Receiver's Motion Record, served upon you pursuant to the *Rules of Civil Procedure*.

Sincerely,

 **Sabreena Gill**  
Legal Assistant  
O:437-523-0323  
[SGill@dickinsonwright.com](mailto:SGill@dickinsonwright.com)

---

199 Bay Street, Suite 2200, Commerce Court West  
Toronto ON, M5L 1G4

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## **Appendix “D”**



## Corporate Profile / Profil corporatif

Date and time of Corporate Profile (YYYY-MM-DD) 2025-05-02 10:08 AM (AAAA-MM-JJ) Date et heure du Profil corporatif

### CORPORATE INFORMATION

### RENSEIGNEMENTS CORPORATIFS

#### Corporate name

#### Dénomination

Fusioncorp Developments Inc.

#### Corporation number

630100-2

#### Numéro de société ou d'organisation

#### Business number

862705175RC0001

#### Numéro d'entreprise

#### Governing legislation

#### Régime législatif

Canada Business Corporations Act (CBCA) - 2004-10-24  
Loi canadienne sur les sociétés par actions (LCSA) - 2004-10-24

#### Status

#### Statut

Active

Active

### REGISTERED OFFICE ADDRESS

### ADRESSE DU SIÈGE

2066 Avenue Road  
Toronto ON M5M 4A6  
Canada

### ANNUAL FILINGS

### DÉPÔTS ANNUELS

#### Anniversary date (MM-DD)

10-24

#### (MM-JJ) Date anniversaire

#### Filing period (MM-DD)

10-24 to/au 12-23

#### (MM-JJ) Période de dépôt

#### Status of annual filings

#### Statut des dépôts annuels

Not due	2025	N'est pas dû
Filed	2024	Déposé
Filed	2023	Déposé

#### Date of last annual meeting (YYYY-MM-DD)

2024-10-28

#### (AAAA-MM-JJ) Date de la dernière assemblée annuelle

#### Type

#### Type

Non-distributing corporation with 50 or fewer shareholders

Société n'ayant pas fait appel au public et comptant 50 actionnaires ou moins

DIRECTORS		ADMINISTRATEURS
Minimum number	1	Nombre minimal
Maximum number	10	Nombre maximal
Current number	2	Nombre actuel
DIMITRIOS AINIS	236 DIXON ROAD, SUITE 801, TORONTO ON M3P 2M3, Canada	
NICK AINIS	271 RIDLEY BLVD, 108, TORONTO ON M5M 4N1, Canada	

INDIVIDUALS WITH SIGNIFICANT CONTROL		PERSONNES AYANT UN CONTRÔLE IMPORTANT
Current	2	Actuel
NICKOLAS AINIS		
271 Ridley Blvd, Toronto, Ontario, M5M 4N1, Canada		
Type of interest or control	Owns, controls or directs 25% or more of shares / Possède, contrôle ou gère 25 % ou plus des actions	Type d'intérêt ou de contrôle
This individual holds the shares	Directly Directement	Ce particulier détient les actions
This individual is an individual with significant control over the corporation	Individually Individuellement	Ce particulier possède un contrôle important de la société
This individual holds	At least 25% and up to 50% of the shares Au moins 25 % et jusqu'à 50 % des actions	Ce particulier détient
Start date (YYYY-MM-DD)	2014-05-28	(AAAA-MM-JJ) Date de début
Dimitrios ainis		
51 Waterford Dr, Toronto, Ontario, M9R 2N5, Canada		
Type of interest or control	Owns, controls or directs 25% or more of shares / Possède, contrôle ou gère 25 % ou plus des actions	Type d'intérêt ou de contrôle
This individual holds the shares	Directly Directement	Ce particulier détient les actions
This individual is an individual with significant control over the corporation	Individually Individuellement	Ce particulier possède un contrôle important de la société
This individual holds	At least 25% and up to 50% of the shares Au moins 25 % et jusqu'à 50 % des actions	Ce particulier détient
Start date (YYYY-MM-DD)	2012-10-16	(AAAA-MM-JJ) Date de début

CORPORATE HISTORY	HISTORIQUE CORPORATIF
Corporate name history (YYYY-MM-DD)	(AAAA-MM-JJ) Historique de la dénomination
2004-10-24 to present / à maintenant	Fusioncorp Developments Inc.
Certificates issued (YYYY-MM-DD)	(AAAA-MM-JJ) Certificats émis
Certificate of Incorporation	2004-10-24 Certificat de constitution en société
Amendments details are only available for amendments effected after 2010-03-20. Some certificates issued prior to 2000 may not be listed.	Seuls les renseignements concernant les modifications effectuées après 2010-03-20 sont disponibles. Certains certificats émis avant 2000 pourraient ne pas être listés.
Documents filed (YYYY-MM-DD)	(AAAA-MM-JJ) Documents déposés

The Corporate Profile sets out the most recent information filed with and accepted by Corporations Canada as of the date and time set out on the Profile.

Le Profil corporatif fait état des renseignements fournis et acceptés par Corporations Canada à la date et à l'heure indiquées dans le profil.

## **Appendix “E”**



Ministry of Public and  
Business Service Delivery

## Profile Report

2460467 ONTARIO INC. as of May 02, 2025

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	2460467 ONTARIO INC.
Ontario Corporation Number (OCN)	2460467
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	April 01, 2015
Registered or Head Office Address	29 Idle Ridge Court, Kitchener, Ontario, N2A 3W3, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

*V. Quintanilla W.*

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Minimum Number of Directors	1
Maximum Number of Directors	10

**Active Director(s)**

<b>Name</b>	KAMAL PATEL
<b>Address for Service</b>	29 Idle Ridge Court, Kitchener, Ontario, N2A 3W3, Canada
<b>Resident Canadian</b>	Yes
<b>Date Began</b>	April 01, 2015

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

*V. Quintanilla W.*

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.



**Active Officer(s)**

<b>Name</b>	NICK AINIS
<b>Position</b>	Chief Operating Officer
<b>Address for Service</b>	29 Idle Ridge Court, Kitchener, Ontario, N2A 3W3, Canada
<b>Date Began</b>	May 07, 2021

<b>Name</b>	KAMAL PATEL
<b>Position</b>	President
<b>Address for Service</b>	29 Idle Ridge Court, Kitchener, Ontario, N2A 3W3, Canada
<b>Date Began</b>	April 01, 2015

<b>Name</b>	KAMAL PATEL
<b>Position</b>	Secretary
<b>Address for Service</b>	29 Idle Ridge Court, Kitchener, Ontario, N2A 3W3, Canada
<b>Date Began</b>	April 01, 2015

<b>Name</b>	KAMAL PATEL
<b>Position</b>	Treasurer
<b>Address for Service</b>	29 Idle Ridge Court, Kitchener, Ontario, N2A 3W3, Canada
<b>Date Began</b>	April 01, 2015

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

*V. Quintanilla W.*

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

## Corporate Name History

Name

2460467 ONTARIO INC.

Effective Date

April 01, 2015

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

*V. Quintanilla W.*

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

#### Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

*V. Quintanilla W.*

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

### Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

*V. Quintanilla W.*

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

## Document List

Filing Name	Effective Date
CIA - Notice of Change PAF: Kamal PATEL	February 09, 2022
CIA - Notice of Change PAF: KAMAL PATEL - OFFICER	May 10, 2021
Annual Return - 2020 PAF: PATEL KAMAL - DIRECTOR	September 27, 2020
Annual Return - 2019 PAF: PATEL KAMAL - DIRECTOR	December 01, 2019
CIA - Notice of Change PAF: KAMAL PATEL - DIRECTOR	June 07, 2019
CIA - Notice of Change PAF: KAMAL PATEL - DIRECTOR	May 13, 2019
Annual Return - 2018 PAF: PATEL KAMAL - DIRECTOR	October 28, 2018
Annual Return - 2017 PAF: PATEL KAMAL - DIRECTOR	February 11, 2018
Annual Return - 2016 PAF: PATEL KAMAL - DIRECTOR	October 15, 2017
CIA - Initial Return PAF: KAMAL PATEL - DIRECTOR	May 04, 2015
BCA - Articles of Incorporation	April 01, 2015

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

*V. Quintanilla W.*

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

## **Appendix “F”**

## Ben Luder

---

**From:** Bobby Kofman  
**Sent:** May 2, 2025 11:15 AM  
**To:** Lisa S. Corne  
**Cc:** Ben Luder  
**Subject:** FW: Motion Record of KSV Restructuring re 2460467 Ontario Inc.



**Bobby Kofman**  
President and Managing Director

**T** 416.932.6228  
**M** 647.282.6228  
**W** [www.ksvadvisory.com](http://www.ksvadvisory.com)

---

**From:** Kieran Garside <[kieran@fusioncorp.ca](mailto:kieran@fusioncorp.ca)>  
**Sent:** Friday, May 2, 2025 8:56:03 AM  
**To:** Nick Ainis <[nick@fusioncorp.ca](mailto:nick@fusioncorp.ca)>  
**Cc:** [dan@fridmar.com](mailto:dan@fridmar.com) <[dan@fridmar.com](mailto:dan@fridmar.com)>; jim [fusioncorp.ca](mailto:fusioncorp.ca) <[jim@fusioncorp.ca](mailto:jim@fusioncorp.ca)>  
**Subject:** Re: Motion Record of KSV Restructuring re 2460467 Ontario Inc.

Hi Nick

With regard to the allegations on the tender documents, we would confirm the following:

The drawings, specification and other tender documents are the current revision. We also included all the Mechanical Engineer, Jian, dated 23rd April noting the damages to installed work on site. A screen shot of the tender folder is shown below for reference.

We also described the general condition of works on site in our tender instructions as follows:









### **Site Conditions**

*Work on the site has commenced with progress up to superstructure framing and roofing. Site services are in place and some mechanical and electrical rough in is complete. Before bidding, TRADES MUST EXAMINE THE SITE to determine the required scope of works, and other conditions affecting the work. No additional cost shall be made subsequently in this connection for any error or negligence on this part. Access will be made available; please call the Site Superintendent Scott Casselman 613-484-1444.*

We believe the tender information is accurate and correctly represents the scope of work to be completed for the Mechanical works.

Regards

Kieran

<input type="checkbox"/>	Name	Created on / Latest version
<input type="checkbox"/>	 Dilapidation Reports	04/22/2025 at 01:06 PM
<input type="checkbox"/>	 Drawings	04/16/2025 at 12:42 PM
<input type="checkbox"/>	 Features & Finishes	04/16/2025 at 05:12 PM
<input type="checkbox"/>	 Site Information Reports	04/16/2025 at 05:12 PM
<input type="checkbox"/>	 Site Instructions	04/22/2025 at 12:57 PM
<input type="checkbox"/>	 Site Reports	04/22/2025 at 12:55 PM
<input type="checkbox"/>	 Specifications	04/16/2025 at 05:12 PM
<input type="checkbox"/>	 YEO Towns - CMP.pdf	04/16/2025 at 05:13 PM by Kieran Garside

On May 1, 2025, at 6:36 PM, Nick Ainis <[nick@fusioncorp.ca](mailto:nick@fusioncorp.ca)> wrote:

Dan

Can you address these allegations pls

Also Kieran their claims about our recent tender

Get [Outlook for iOS](#)

---

**From:** Bobby Kofman <[bkofman@ksvadvisory.com](mailto:bkofman@ksvadvisory.com)>

**Sent:** Thursday, May 1, 2025 5:33:43 PM

**To:** Nick Ainis <[nick@fusioncorp.ca](mailto:nick@fusioncorp.ca)>

**Cc:** Roger Jaipargas (<[rjaipargas@blg.com](mailto:rjaipargas@blg.com)>) <[rjaipargas@blg.com](mailto:rjaipargas@blg.com)>; Lisa S. Corne <[LCorne@dickinson-wright.com](mailto:LCorne@dickinson-wright.com)>; John D. Leslie <[JLeslie@dickinson-wright.com](mailto:JLeslie@dickinson-wright.com)>; Ben Luder <[bluder@ksvadvisory.com](mailto:bluder@ksvadvisory.com)>

**Subject:** FW: Motion Record of KSV Restructuring re 2460467 Ontario Inc.

Hi Nick,



It would be helpful to have a response from you on the allegations in this email, in particular the yellow highlights. You may want to discuss with Dan F. We will need to respond, so your timely response would be helpful.

Bobby

<image005.png>

---

**From:** Daniel Baldwin <[dbaldwin@baldwinlaw.ca](mailto:dbaldwin@baldwinlaw.ca)>  
**Sent:** May 1, 2025 4:42 PM  
**To:** Sabreena Gill <[SGill@dickinson-wright.com](mailto:SGill@dickinson-wright.com)>; [rjaipargas@blg.com](mailto:rjaipargas@blg.com); [nhollard@blg.com](mailto:nhollard@blg.com); Bobby Kofman <[bkofman@ksvadvisory.com](mailto:bkofman@ksvadvisory.com)>; Ben Luder <[bluder@ksvadvisory.com](mailto:bluder@ksvadvisory.com)>; [dan@fridmar.com](mailto:dan@fridmar.com); [wf@friedmans.ca](mailto:wf@friedmans.ca); [gitu411@hotmail.com](mailto:gitu411@hotmail.com); [asteenburgh@belleville.ca](mailto:asteenburgh@belleville.ca); [agc-pgc.toronto-tax.fiscal@justice.gc.ca](mailto:agc-pgc.toronto-tax.fiscal@justice.gc.ca); [leslie.crawford@ontario.ca](mailto:leslie.crawford@ontario.ca); [insolvency.unit@ontario.ca](mailto:insolvency.unit@ontario.ca); [alandesman@pallettv.alo.com](mailto:alandesman@pallettv.alo.com); [jmcdonald@cswan.com](mailto:jmcdonald@cswan.com); [jefferies@johnsonmcmaster.com](mailto:jefferies@johnsonmcmaster.com); [jabrams@tmlegal.ca](mailto:jabrams@tmlegal.ca); [cegucciardi@siouimittslaw.com](mailto:cegucciardi@siouimittslaw.com); [scott@schmidtlegalservices.com](mailto:scott@schmidtlegalservices.com); [mnoble@tmlegal.ca](mailto:mnoble@tmlegal.ca); [mstephenson@fasken.com](mailto:mstephenson@fasken.com); [hvanwinssen@tmlegal.ca](mailto:hvanwinssen@tmlegal.ca); [aslavens@torys.com](mailto:aslavens@torys.com)  
**Cc:** Lisa S. Corne <[LCorne@dickinson-wright.com](mailto:LCorne@dickinson-wright.com)>; John D. Leslie <[JLeslie@dickinson-wright.com](mailto:JLeslie@dickinson-wright.com)>  
**Subject:** RE: Motion Record of KSV Restructuring re 2460467 Ontario Inc.  
**Importance:** High

Good afternoon Ms. Corne and Mr. Leslie,

We are counsel for the lien claimant 995451 Ontario Inc. o/a Quality Mechanical ("Quality Mechanical").

We confirm receipt of the Motion Record of KSV Restructuring Inc. last evening for the motion returnable May 5, 2025.

Firstly, we will require an adjournment of the motion to permit the opportunity to receive instructions and, if necessary, file responding materials. Please provide alternative dates for the return of the motion so that we may select a mutually agreeable date.

Secondly, we would ask to schedule a ZOOM or Teams Meeting with counsel for the Receiver as we have concern with respect to the continued "management" of this project by Fusioncorp. As outlined in our client's Statement of Claim, it is **Quality Mechanical's position that Fusioncorp and 246** are one and of the same albeit further information is required as to the relationship. A most pressing concern is the status of the holdback fund. There is no information as to the quantum of the holdback fund and whether or not the owner, 246, and/or Fusioncorp maintained same. **At all material times, Fusioncorp and 246 shared common officer(s) and/or directors and we allege were related, associated and/or affiliated companies.** If there is no holdback fund, then there was clear mismanagement of this project by Fusioncorp and/or 246 and thus our client may have serious reservations about Fusioncorp continuing on the project. **We also note that the Tender Documents provided to our client by Fusioncorp on this next round are outdated, do not accurately summarize the status of completion and/or scope of work etc..** This further underlines concerns with respect to Fusioncorp acting as the Construction Manager again on the completion of this project. A Zoom Meeting between counsel for the Receiver and lien claimants may assist in alleviating concerns so as to avoid the necessity of responding materials and the further delay associated with the motion.

We look forward to your response.

Yours truly,

S. Daniel Baldwin

<image001.jpg>

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---

**From:** Sabreena Gill <[SGill@dickinson-wright.com](mailto:SGill@dickinson-wright.com)>

**Sent:** Wednesday, April 30, 2025 5:23 PM

**To:** [rjaipargas@blg.com](mailto:rjaipargas@blg.com); [nhollard@blg.com](mailto:nhollard@blg.com); [bkofofman@ksvadvisory.com](mailto:bkofofman@ksvadvisory.com); [bluder@ksvadvisory.com](mailto:bluder@ksvadvisory.com); [dan@fridmar.com](mailto:dan@fridmar.com); [wf@friedmans.ca](mailto:wf@friedmans.ca); [gitu411@hotmail.com](mailto:gitu411@hotmail.com); [asteenburgh@belleville.ca](mailto:asteenburgh@belleville.ca); [agc-pgc.toronto-tax.fiscal@justice.gc.ca](mailto:agc-pgc.toronto-tax.fiscal@justice.gc.ca); [leslie.crawford@ontario.ca](mailto:leslie.crawford@ontario.ca); [insolvency.unit@ontario.ca](mailto:insolvency.unit@ontario.ca); [alandesman@pallettvaio.com](mailto:alandesman@pallettvaio.com); [jmcdonald@cswan.com](mailto:jmcdonald@cswan.com); [jefferies@johnsonmcmaster.com](mailto:jefferies@johnsonmcmaster.com); [jabrams@tmlegal.ca](mailto:jabrams@tmlegal.ca); [cegucciardi@siouimittslaw.com](mailto:cegucciardi@siouimittslaw.com); Daniel Baldwin <[dbaldwin@baldwinlaw.ca](mailto:dbaldwin@baldwinlaw.ca)>; [scott@schmidtlegalservices.com](mailto:scott@schmidtlegalservices.com); [mnooble@tmlegal.ca](mailto:mnooble@tmlegal.ca); [mstephenson@fasken.com](mailto:mstephenson@fasken.com); [hvanwinssen@tmlegal.ca](mailto:hvanwinssen@tmlegal.ca); [aslavens@torys.com](mailto:aslavens@torys.com)

**Cc:** Lisa S. Corne <[LCorne@dickinson-wright.com](mailto:LCorne@dickinson-wright.com)>; John D. Leslie <[JLeslie@dickinson-wright.com](mailto:JLeslie@dickinson-wright.com)>

**Subject:** Motion Record of KSV Restructuring re 2460467 Ontario Inc.

Good afternoon,

With respect to the above-noted matter, please find attached the Receiver's Motion Record, served upon you pursuant to the *Rules of Civil Procedure*.

Sincerely,

-----  
**Sabreena Gill**

Legal Assistant

O:437-523-0323

[SGill@dickinsonwright.com](mailto:SGill@dickinsonwright.com)  
-----

199 Bay Street, Suite 2200, Commerce Court West  
Toronto ON, M5L 1G4

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Kieran Garside  
Project Director  
Fusioncorp Development Inc.

[kieran@fusioncorp.ca](mailto:kieran@fusioncorp.ca)

**DUCA FINANCIAL SERVICES  
CREDIT UNION LTD.**  
Plaintiff

- and -

**KAMAL PATEL**  
Defendant

**ONTARIO  
SUPERIOR COURT OF JUSTICE**  
  
PROCEEDINGS COMMENCED AT  
OTTAWA

**Supplement to Second Report to  
Court of  
KSV Restructuring Inc.  
as Receiver and Manager  
of 2460467 Ontario Inc.**

**DICKINSON WRIGHT LLP**  
Commerce Court West  
199 Bay Street,  
Suite 2209  
Toronto, ON M5L 1G4

**John D. Leslie**  
Tel: (416) 646-3801  
jleslie@dickinsonwright.com

**Lisa S. Corne**  
Tel: (416) 646-4608  
lcorne@dickinsonwright.com

Lawyers for KSV Restructuring Inc.