

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

BETWEEN:

CWB MAXIUM FINANCIAL SERVICES INC.

Plaintiff

and

1970636 ONTARIO LTD. o/a MT. CROSS PHARMACY,  
UMAIR N. NASIM , SHRIKANT MALHOTRA, MTN RX193 ONTARIO LTD.  
DBA MTN RX & HEALTH AND ANGELO KIRKOPOULOS

Defendants

**PLAINTIFF'S FACTUM  
(APPOINTMENT OF s. 243 RECEIVER)  
(RETURNABLE JUNE 14, 2018)**

June 12, 2018

MILLER THOMSON LLP  
SCOTIA PLAZA  
40 KING STREET WEST, SUITE 5800  
P.O. BOX 1011  
TORONTO, ON CANADA M5H 3S1

**Bobby Sachdeva LSUC #34454C**  
Tel: 905.532.6670

**Craig A. Mills LSUC#: 40947B**  
Tel: 416.595. 8596

Fax: 416.595.8695

Lawyers for the Plaintiff

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
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**PART I - INTRODUCTION**

1. On May 16, 2018, pursuant to the Order of the Honourable Justice Dunphy (the "**IR Appointment Order**"), msi Spergel inc. ("**Spergel**") was appointed as the interim receiver (in such capacity, the "**Interim Receiver**") of the assets, undertaking and properties of the defendant 1970636 Ontario Ltd. o/a Mt. Cross Pharmacy ("**Mt. Cross**" or "**Mt. Cross Pharmacy**") by way of a motion brought by the Plaintiff.
2. The IR Appointment Order expires within 30 days of May 16, 2018. Accordingly, the Plaintiff seeks to appoint Spergel as a receiver pursuant to s. 243(1) of the *Bankruptcy and Insolvency Act* ("**BIA**").

3. During its investigations, the Interim Receiver has discovered that a substantial number of client files, including prescriptions, have been transferred from the Mt. Cross Pharmacy to a pharmacy in close proximity operated by 1975193 Ontario Ltd. dba MTN RX & Health (“**MTN RX**”) without the knowledge or consent of Mt. Cross.
4. The assets, undertaking and property that were transferred to MTN RX are subject to a security interest in favour of CWB Maxium.
5. In the circumstances, it is just and convenient that the receivership also include the assets, undertakings and property of MTN RX.

## **PART II - THE FACTS**

6. CWB Maxium is a corporation duly incorporated pursuant to the laws of the Province of Ontario, carrying on business as a finance company, with offices in Richmond Hill and elsewhere.

**Reference:** Daniel Gilchrist Affidavit sworn May 15, 2018 (“**Gilchrist Affidavit**”), para. 4

7. Mt. Cross operates a retail pharmacy at a leased premises located at 503 Concession Street in Hamilton, Ontario (the (“**Premises**”). The Premises are also referred to Concession Wentworth Medical Clinic (“**CWMC**”).

**Reference:** Gilchrist Affidavit, paras. 5 & 10

8. The Defendants, Umair N. Nasim (“**Nasim**”) and Shrikant Malhotra (“**Malhotra**”), are the principals of Mt. Cross. They are also guarantors (collectively, the “**Guarantors**”) of all obligations owed by Mt. Cross to CWB Maxium.

**Reference:** Gilchrist Affidavit, paras. 6, 7 & 8

9. The Defendant, Angelo Kirkopoulos (“**Kirkopoulos**”), is the Secretary and Treasurer of Mt. Cross. Kirkopoulos is also the President of Concession Wentworth Medical Centre Inc. (the “**CWMC**”).

**Reference:** Gilchrist Affidavit, paras. 9 & 11

10. MTN RX operates a pharmacy at 566 Concession St. in Hamilton, Ontario (the “**MTN Pharmacy**”). Ahmed Kassim (“**Kassim**”) is the principal of the MTN Pharmacy;

**Reference:** Gilchrist Affidavit, para. 37(b)

11. In 2017, CWB Maxium agreed to provide financing to Mt. Cross in respect to its purchase of the assets of the Mt. Cross pharmacy business from 1919932 Ontario Ltd. (the “**Vendor**”) pursuant to a purchase agreement dated June 2, 2017 (the “**Purchase Agreement**”). The directors and officers of the Vendor are Orlando Den Cassavia, George Vlachodimos and Angelo Kirkopoulos;

**Reference:** Gilchrist Affidavit, paras. 15, 17, 18 & 19

12. As such, on June 6, 2017, CWB Maxium and Mt. Cross entered into a promissory note (the “**Note**”) whereby Mt. Cross promised to pay to CWB Maxium the sum of \$4,300,450.00 with interest to CWB Maxium. The balance of the purchase price under the Purchase Agreement (the “**Deposit**”) was to have been funded by the Guarantors.

**Reference:** Gilchrist Affidavit, paras. 17 & 20

13. As security for the Note, on June 5, 2017, CWB Maxium and Mt. Cross entered into a General Security Agreement (the “GSA”) whereby Mt. Cross granted to CWB Maxium a continuing security interest in all of Mt. Cross’s assets and undertakings in consideration for CWB Maxium continuing to deal with Mt. Cross. The GSA provides, among other things, that if Mt. Cross fails to make a payment required pursuant to Note, the Plaintiff may require Mt. Cross to repay all obligations in full and may appoint a receiver over the assets and undertaking of Mt. Cross.

**Reference:** Gilchrist Affidavit, paras. 22 & 23

14. Each of the General Security Agreements define the collateral secured generally as follows:

“1. Definitions of Collateral

Assets and Undertakings – All of your present and after acquired personal property and undertakings including, without limitation, Inventory, Equipment, Deposits and Credit Balances, Investment Property, Life Insurance (all as defined herein), **all intangible and intellectual property, and all real and immovable property, both freehold and leasehold, except for the last day of the term**” (emphasis added)

**Reference:** Exhibit “D” to the Gilchrist Affidavit – General Security Agreements granted by the Debtors to Maxium

15. On May 25, 2017, CWB Maxium perfected its security interest in the assets and undertaking of Mt. Cross by way of a registration pursuant to the *Personal Property Security Act* (the “PPSA”) over all collateral categories.

**Reference:** Gilchrist Affidavit, para. 24

16. On June 5, 2017, the Guarantors executed personal guarantees (the “Guarantees”) whereby they guaranteed all of Mt. Cross’ obligations to CWB Maxium. In support of

the Guarantees, they also executed General Security Agreements dated June 5, 2017 as security in respect to the Guarantees.

**Reference:** Gilchrist Affidavit, paras. 25, 26 & 27

17. On or about April 15, 2018, Mt. Cross defaulted in its obligations to CWB Maxium in that it failed to make the payments required pursuant to the Note.

**Reference:** Gilchrist Affidavit, paras. 29-33

18. On May 8, 2018 and May 28, 2018, the Plaintiff delivered demands for payment and a Notice of Intention to Enforce Security to Mt. Cross and the Guarantors demanding payment in full of the amount of \$4,578,464.85.

**Reference:** Gilchrist Affidavit, paras. 33 & 34

**Reference:** Maureen McLaren Affidavit, sworn June 6, 2018 (“McLaren Affidavit”), para. 3(a)

19. Despite these demand letters, neither Mt. Cross nor the Guarantors have paid the amount owing to CWB Maxium under the Note and the Guarantees.

**Reference:** Gilchrist Affidavit, para. 35

20. Pursuant to the terms of the Note, the GSA and the Guarantees, Mt. Cross and the Guarantors owe CWB Maxium the sum of \$4,578,464.85 as at May 28, 2018, plus interest, at the rate of 18% per annum.

**Reference:** Exhibit “A” to McLaren Affidavit - Letter from CWB Maxium to U. Nasim and S. Shrikant

21. Mt. Cross’ business has been negatively impacted by the following developments:

- (a) Following Mt. Cross' purchase of the Pharmacy, most of the physicians located within the Premises moved their practices out of the Premises;
- (b) MTN RX opened a competing pharmacy in close proximity to the Mt. Cross Pharmacy in February 2018. A significant number of client files have been transferred from the Mt. Cross Pharmacy to the MTN Pharmacy without the consent or authorization of Mt. Cross. The pharmacist of the MTN Pharmacy is Kassim, who was formerly employed by Mt. Cross;
- (c) on May 16, 2018, the RCMP executed a search warrant and the books and records of Mt. Cross have been seized. Both Kirkopoulos and Nasim have been charged by the RCMP;
- (d) unauthorized changes have been made to the website for the Mt. Cross Pharmacy such that it defaults to the MTN Pharmacy; and
- (e) the Pharmacy's point of sale provider, Fillware Technologies ("**Fillware**") received an unauthorized request to merge the prescription software system for the Mt. Cross Pharmacy with the system for the MTN Pharmacy.

**Reference:** Gilchrist Affidavit, paras. 37 & 38

22. On May 16, 2018, Mr. Justice Dunphy appointed Spergel, as interim receiver (the "**Interim Receiver**"), without security, of all of the assets, undertakings and properties of Mt. Cross, pursuant to section 47(1) of the BIA.

**Reference:** Appendix 1 to the First Report of Interim Receiver dated June 6, 2018 ("**First Report**")

23. As detailed in the First Report and Supplemental Report of the Interim Receiver, it has discovered the following as a result of its investigations:

(a) Nasim, the designated pharmacist and President of Mt. Cross, has been prohibited from entering the Premises due to criminal charges laid against him by the RCMP. Similarly, charges have been laid by the RCMP against Kirkopoulos;

**Reference:** First Report, paras. 3.0.2 & 3.0.6

(b) the RCMP has also seized certain books and records of the Mt. Cross Pharmacy. The Interim Receiver has requested access to the books and records, but has been advised that the Crown will not share any documents seized without court order;

**Reference:** First Report, para. 3.0.5

(c) the insurance policy for the Mt. Cross Pharmacy was cancelled in September 2017. The Interim Receiver is securing replacement insurance as a result;

**Reference:** First Report, para. 3.0.4

(d) it appears that Kirkopoulos was engaged by MTN RX to set up its corporate structure and was formerly an officer of the company. He was also an officer of the Vendor and remains an officer of Mt. Cross;

**Reference:** First Report, para. 4.0.2

(e) the website for the MTN Pharmacy is substantially similar to the Mt. Cross Pharmacy and that the name of the pharmacy featured on the website has been changed from Mt. Cross to MTN RX. The current website also refers to CWMC, which is the name of the medical clinic which operates from the Premises;

**Reference:** First Report, paras. 4.04.-4.0.8



(f) it has been able to verify that at least 102 client files have been transferred to the MTN Pharmacy. In addition, some of the clients of Mt. Cross are being serviced by MTN RX although their files have not been transferred. In light of this, the Interim Receiver anticipates that, subject to further investigation, the number of client files that have been transferred is much higher;

**Reference:** First Report, paras. 4.0.9-4.0.10

(g) since its appointment, a number of clients of the Mt. Cross Pharmacy have advised the Interim Receiver that they never authorized the transfer of their files to the MTN Pharmacy;

**Reference:** First Report, para. 4.0.11

(h) Angela Abrantes (“**Angela**”), a former employee of Mt. Cross who is now employed by MTN RX, has confirmed to the Interim Receiver that she: (1) has transferred the majority of the blister pack patients from Mt. Cross to MTN RX; (2) transferred approximately 150 clients to the MTN Pharmacy; and (3) contacted Fillware to merge the Mt. Cross software system with the MTN RX software system;

**Reference:** First Report, para. 4.0.16

(i) the Guarantors have confirmed that they never paid the Deposit under the Purchase Agreement and six of physicians that operated from the Premises departed prior to the closing of the Purchase Agreement;

**Reference:** First Report, para. 4.0.19

(j) the sales reports provided to CWB Maxium by Mt. Cross in support of its credit application in 2017 are significantly higher than the sales reports generated by the Interim Receiver for the same time frame;

**Reference:** First Report, paras. 4.0.27 - 4.0.29

(k) Telus Health, which provides electronic claims processing for a number of insurance companies, has advised the Interim Receiver that its investigations revealed that Mt. Cross had been billing the insurers for drugs that had not been supplied to clients. As such, Telus Health terminated its agreement with Mt. Cross in April 2018; and

**Reference:** First Report, para. 4.0.34

(l) Kassim, the principal of MTN RX, has advised the Interim Receiver that: (i) he previously worked as a relief pharmacist at Mt. Cross; (ii) he asked Angela, a key employee at the Mt. Cross Pharmacy, to work with him when he opened his own pharmacy; (iii) he engaged the services of Kirkopoulos to set up MTN RX; (iv) the MTN RX premises is owned by a friend of Kirkopoulos and MTN RX has not paid rent or occupancy costs to date; (v) the blister pack and other patients were transferred to MTN RX due to the inability of Mt. Cross Pharmacy to service the patients due to cancellation of its account with Telus Health; (vi) Kirkopoulos was, at one point, an officer of MTN RX; (vii) certain assets and business of Mt. Cross, which fall under CWB Maxium's security, has been transferred to MTN RX;

**Reference:** Supplemental Report, paras. 1.0.2 and 1.0.4

24. At no time was CWB Maxium aware of, or given notice of, the fact that the client files and prescriptions were being transferred to MTN RX. Upon learning that the Mt. Cross client files and prescriptions had been transferred to MTN RX and that MTN RX was operating a pharmacy business in close proximity to the Mt. Cross pharmacy, CWB Maxium registered financing change statements on May 22, 2018 pursuant to the Ontario *Personal Property Security Act* (the “PPSA”) to add MTN RX as an additional debtor under its existing PPSA registrations against Mt. Cross, Nasim and Malhortra.

**Reference:** Exhibit “B” to the McLaren Affidavit – Financing Change Statement dated May 22, 2018

25. In light of the information unearthed by the Interim Receiver, and as the appointment of Spergel will expire within 30 days of the appointment, CWB Maxium seeks to extend the appointment of Spergel as a Receiver pursuant to section 243(1) of the BIA and section 101 of the CJA. As noted above, the Interim Receiver has identified multiple issues for further investigation and possible pursuit.

26. In addition, the evidence obtained to date by the Interim Receiver strongly supports the conclusion that much of what constitutes the collateral under CWB Maxium’s security has been (or was in the process of being) transferred to MTN RX. Accordingly, CWB Maxium also seeks the appointment of Spergel as the Receiver of MTN RX pursuant to the provisions of the GSA, s. 243 of the BIA and s. 48(2) of the PPSA.

### **PART III - ISSUES AND THE LAW**

27. The issues are:

(a) Should a receiver be appointed over Mt. Cross under s. 243 of the BIA and s. 101 of the *Courts of Justice Act*?

(b) Do the security interests of CWB Maxium attach to the collateral transferred from the Mt. Cross Pharmacy to MTN RX, including the client files and prescriptions? and

(c) Should the Appointment Order include MTN RX in the definition of “Debtor” in the Appointment Order?

**A. It is Just and Convenient to Appoint a Receiver**

28. Under s. 243 of the BIA and s. 101 of the CJA, the test to be applied by the Court in exercising its discretion in determining whether to appoint a receiver is whether it is "just and convenient" to do so.

**Reference:** BIA, s. 243(1)  
CJA, s. 101

*Bank of Montreal v. Carnival National Leasing Ltd.* (2011), 74 C.B.R. (5th) 300 (S.C.J. [C.L.]), at para. 23 [Carnival]

29. A creditor seeking the appointment of a receiver under section 101 of the CJA is not required to demonstrate to the Court that the appointment is necessary to preserve the debtor's property from some danger, such as the immediate dissipation of assets, or that there is a risk of irreparable harm if a receiver is not appointed.

**Reference:** *Carnival, supra*, at paras. 28-29.

30. Where the security provides for the private appointment of a receiver, as the GSA granted by Mt. Cross to CWB Maxium does, the “just and convenient” test shifts to a determination of whether it is in the best interests of the parties concerned if a receiver is

appointed by the Court. In making such a determination, the Court shall consider all circumstances, including, among other things, the effect of the order on the parties, the nature of the debtor's property, the rights and interests of all parties in relation to such property and the best way of facilitating the receiver's mandate.

**Reference:** *Carnival, supra*, at para. 24, citing *Bank of Nova Scotia v. Freure Village on Clair Creek* (1996), 40 C.B.R. (3d) 274 at para. 10.

31. CWB Maxium seeks to appoint Spergel as Receiver in respect to the assets, property and undertaking of Mt. Cross. Given the insolvent financial state of the Defendants and the multitude of issues including transferred assets, the termination of the Telus contract and the RCMP investigation, along with the inability of Mt. Cross and its principals to prevent the erosion of the Mt. Cross business and CWB Maxium's security, CWB Maxium respectfully submits that it is just, convenient and necessary to appoint the Receiver to protect the interests of CWB Maxium and the general body of creditors.
32. In addition, as discussed further below, the Plaintiff submits that it is just, convenient and necessary to appoint Spergel as a Receiver as against the assets and property of MTN RX.
- B. Do the Security interests of Maxium attach to the Maxium collateral transferred to MTN RX.**
33. CWB Maxium submits that its security interest extends to the assets transferred to MTN RX from the Mt. Cross Pharmacy pursuant to s. 48(2) of the PPSA.
34. Based on the information discovered by the Receiver, including the information provided by Angela and Kassim, both of whom work within the MTN RX pharmacy, it is clear that

assets to which CWB Maxium's security applies, have been transferred to MTN RX without CWB Maxium's knowledge or consent. It appears that MTN RX's business plan and/or objective was to assume the business of Mt. Cross.

35. In that regard, the Plaintiff relies upon s. 48(2) of the PPSA, which provides as follows:

**Transfer of collateral**

48(2) Where a security interest is perfected by registration and the debtor, **without the prior consent of the secured party** transfers the debtor's interest in all or part of the collateral, the security interest in the collateral transferred becomes unperfected thirty days after the later of,

- (a) the transfer, if the secured party had prior knowledge of the transfer and if the secured party had, at the time of the transfer, the information required to register a financing change state; and
- (b) the day the second secured party learns the information required to register a financing change statement,

unless the secured party registers a financing change statement or takes possession of the collateral within such thirty days." (emphasis added)

36. As stated by the Ontario Court of Appeal in *Lisec America v Barber Suffolk*, the purpose of this provision is to protect creditors who have taken all proper steps to perfect their security under the PPSA from losing their priority because of an unknown transfer of the protected asset to another debtor. Since the PPSA regime protects priority by means of registration against the name of the debtor, the PPSA provides a secured party in such circumstances with a grace period after becoming aware of the transfer to preserve its priority by registering a financing change statement against the new debtor as well.

**Reference:** *Lisec America v Barber Suffolk*, 2012 ONCA 37 ("*Lisec*") at para 22.

37. In that case, since the secured creditor registered its financing change statement within 30 days of learning the information required to do so, the effect of s. 48(2) is that its security interest in the secured asset (in that case, a waterjet) remained perfected and it was entitled to priority over any registrations made against the debtor, and covering the same collateral, during the period between the transfer and the registration of the creditor's subsequent financing change statement.

**Reference:** *Lisec* at para 22.

38. Similarly, CWB Maxium registered a financing change statement on May 22, 2018 in which MTN RX was added as an additional debtor. This was done within the 30 days provided under s. 48(2).

**Reference:** Exhibit "B" to McLaren Affidavit – Financing Change Statement

39. Under the GSA, Mt. Cross granted a security interest to CWB Maxium in all of its "Assets and Undertakings", which include all present and after acquired personal property and undertakings, such as Mt. Cross' Inventory, Equipment, Investment Property and all intangible and intellectual property.

**Reference:** Exhibit "D" to Gilchrist Affidavit – GSA

40. Medical information, such as the client records, constitutes personal property. For instance, the Ontario Court of Appeal held in *In Re Axelrod* that a dentist's patient records were personal property capable of being pledged as security in a financing agreement. As explained by Arbour J.A. (as she then was):

*I see no difference between a dentist's entitlement to sell his or her practice, and a dentist's entitlement to pledge records. Both can be accomplished in a manner compatible with a dentist's professional responsibilities, as long as the dentist acts with the utmost good faith and loyalty in protecting the patient's confidence.*

**Reference:** *In Re Axelrod* (1995), 1994 CanLII 3446 (ON CA), aff'ing (1994), 1994 CanLII 7220 (ON SC), 16 O.R. (3d) 649 (Gen. Div.)

41. This echoes the comments of Ground J. in the lower court decision in which he concluded that “there is, in my view, no doubt that a medical practitioner has an ownership or proprietary interest in patient files and records which is capable of being conveyed \_\_\_\_\_ or \_\_\_\_\_ charged.”

**Reference:** *In Re Axelrod* (1994) CanLII 7220 (ON SC)

42. The client records themselves consist of intangible information contained in tangible records. As CWB Maxium's security interest includes, among other things, all intangible and intellectual property of the debtor, it is respectfully submitted that the client records fall within the ambit of the GSA and the definition of “personal property” in s. 1(1) of the PPSA.

**Reference:** *Re Gauntlet Energy Corporation (Companies' Creditors Arrangement Act)*, 2003 ABQB 718 (CanLII)

PPSA, s. 1(1) – “personal property”

43. It is the position of CWB Maxium that any client files, intellectual property, intangibles (including goodwill) and other personal property of Mt. Cross transferred to MTN RX fall within its perfected security interest on the basis that:



(a) CWB Maxium had no notice of the transfer of the “personal property” of Mt. Cross to MTN RX; and

(b) CWB Maxium registered financing change statements within 30 days after discovering the purported transfer of collateral to MTN RX in accordance with the provisions of s. 48(2) of the PPSA.

44. MTX RX and the people behind the company have, in essence, sought to take over Mt. Cross’ business and, in so doing, have moved CWB Maxium’s collateral under its security to MTN RX for absolutely no consideration.

**C. Should the Appointment Order include MTN RX?**

45. A receiver or receiver and manager may be appointed by an interlocutory order, where it appears to a judge of the court to be just or convenient to do so.

**Section 101 *Court of Justice Act*, R.S.O. 1990, c.C.43**

46. It is the position of CWB Maxium that it is just and convenient that the receivership should include MTN RX as a “Debtor” under the Appointment Order, as MTN RX is a transferee from Mt. Cross of collateral over which CWB Maxium has perfected security interests under the terms of the General Security Agreements, including:

(a) all intellectual property;

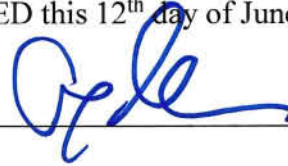
(b) intangibles; and

(c) all goodwill relating to those business names and relating to the locations;

**PART IV - ORDER REQUESTED**

47. CWB Maxium requests that the court appoint Spergel as Receiver as against the property, assets and undertaking of Mt. Cross and MTN RX pursuant to the proposed draft order included at Tab 4 of the Motion Record.

ALL OF WHICH IS RESPECTFULLY SUBMITTED this 12<sup>th</sup> day of June, 2018.



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MILLER THOMSON LLP  
40 King Street West, Suite 5800  
P.O. Box 1011  
Toronto, ON M5H 3S1

**Bobby H. Sachdeva (LSUC# 34454C)**  
Tel: 905.532.6620  
Email: bsachdeva@millerthomson.com

**Craig A. Mills (LSUC# 40947B)**  
Tel: 416.595.8596  
Email: cmills@millerthomson.com

Lawyers for the Plaintiff

**SCHEDULE "A"**  
**LIST OF AUTHORITIES**

1. *Bank of Montreal v. Carnival National Leasing Ltd.* (2011), 74 C.B.R. (5th) 300 (S.C.J. [C.L.])
2. *Lisec America v Barber Suffolk* , 2012 ONCA 37
3. *In Re Axelrod* (1995), 1994 CanLII 3446 (ON CA), 20 O.R. (3d) 133 (C.A.) aff'ing 16 O.R. (3d) 649 (Gen. Div.)
4. *In Re Axelrod* (1994) CanLII 7220 (ON SC)
5. *Re Gauntlet Energy Corporation (Companies' Creditors Arrangement Act)*, 2003 ABQB 718 (CanLII)

**SCHEDULE "B"**  
**RELEVANT STATUTES**

1. *Personal Property Security Act*, R.S.O. 1990 c.P.10. as amended, Section 28

"Transactions in ordinary course of business

Buyers of goods

28. (1) A buyer of **goods** from a seller who sells the goods in the **ordinary course of business** takes them free from any security interest therein given by the seller even though it is perfected and the buyer knows of it, unless the buyer also knew that the sale constituted a breach of the security agreement." (emphasis added)

2. *Personal Property Security Act*, R.S.O. 1990 c.P.10. as amended, Section 48(2)

"Transfer of collateral

48.(2) Where a security interest is perfected by registration and the debtor, **without the prior consent of the secured party** transfers the debtor's interest in all or part of the collateral, the security interest in the collateral transferred becomes unperfected thirty days after the later of,

(a) the transfer, if the secured party had prior knowledge of the transfer and if the secured party had, at the time of the transfer, the information required to register a financing change state; and

(b) the day the second secured party learns the information required to register a financing change statement,

unless the secured party registers a financing change statement or takes possession of the collateral within such thirty days." (emphasis added)

3. *Personal Property Security Act*, R.S.O. 1990 c.P.10. as amended, Section 1(1)

"Goods"

"goods" means **tangible personal property** other than chattel paper, documents of title, instruments, money and investment property, and includes fixtures, growing crops, the unborn young of animals, timber to be cut, and minerals and hydrocarbons to be extracted; (emphasis added)

4. *Personal Property Security Act*, R.S.O. 1990 c.P.10. as amended, Section 1(1)

“Intangible”

“intangible” **means all personal property**, including choses in action, **that is not goods**, chattel paper, documents of title, instruments, money or investment property; (emphasis added)

5. *Personal Property Security Act*, R.S.O. 1990 c.P.10. as amended, Section 1(1)

“Personal Property”

“personal property” means chattel paper, documents of title, **goods**, instruments, **intangibles**, money and investment property, and includes fixtures but does not include building materials that have been affixed to real property; (emphasis added)

6. s.101 *Court of Justice Act*, R.S.O. 1990, c.C.43

### Interlocutory Orders

#### Injunctions and receivers

**101** (1) In the Superior Court of Justice, an interlocutory injunction or mandatory order may be granted or a receiver or receiver and manager may be appointed by an interlocutory order, where it appears to a judge of the court to be just or convenient to do so. R.S.O. 1990, c. C.43, s. 101 (1); 1994, c. 12, s. 40; 1996, c. 25, s. 9 (17).

#### Terms

(2) An order under subsection (1) may include such terms as are considered just. R.S.O. 1990, c. C.43, s. 101 (2).

CWB MAXIUM FINANCIAL  
SERVICES INC.  
Plaintiff

1970636 ONTARIO LTD. o/a MT. CROSS  
PHARMACY et al.  
Defendants

Court File No.: CV-18-597922-00CL

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

Proceeding commenced at TORONTO

**PLAINTIFF'S FACTUM**  
**(returnable June 14, 2018)**

**MILLER THOMSON LLP**  
**SCOTIA PLAZA**  
**40 KING STREET WEST, SUITE 5800**  
**P.O. BOX 1011**  
**TORONTO, ON CANADA M5H 3S1**

**Bobby H. Sachdeva (LSUC# 34454C)**  
Tel: 905.532.6620  
Email: bsachdeva@millerthomson.com

**Craig A. Mills LSUC#: 40947B**  
cmills@millerthomson.com  
Tel: 416.595.8596

Fax: 416.595.8695

Lawyers for the Plaintiff