

Court File Number: CV. 17-11827-CL

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

DUCAT Financial

Plaintiff(s)

AND

2203284 Ontario Dr.

Defendant(s)

Case Management ☐ Yes ☐ No by Judge: _____

Counsel	Telephone No:	Facsimile No:

- ☐ Order ☐ Direction for Registrar (No formal order need be taken out)
☐ Above action transferred to the Commercial List at Toronto (No formal order need be taken out)

- ☐ Adjourned to: _____
☐ Time Table approved (as follows): _____

This is a notice by The Registrar
for a number of orders which
will be being reviewed
closer to completion.

The parties have agreed to all
issues except for the question
of an interim litigation
to Mr. Santaquida who holds
a copy of Court's in on the

June 6, 2014

Date

Judge's Signature

☐ Additional Pages _____

Court File Number: _____

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

Judges Endorsement Continued

Subject: payor's.

I am satisfied that the orders
sought which are on complaint
are appropriate in the
circumstances and the
orders in the form attached,
as amended, shall issue.

Mr. Nishower seeks release of
\$500,000 of the \$2.3 M on hand
on account of M.S. mortgage.

He argues that she is the
sole remaining secured creditor.
The undersigned undertakes
almost certain to be less than
the \$500,000 asserted.
And it is unlikely that the
refiling of 2201 Tax returns

Court File Number: _____

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

Judges Endorsement Continued

going
are ~~likely~~ to result in any
material change to the Tax
liability.

The Receiver, responsible to monitor,
argues that a process is in
place to resolve the outstanding
creditor claims expeditiously and
to complete the review of the
220 tax returns efficiently.

The R will likely be in a position
to know how much there is
to distribute by late August/
early September. The R
recommends deferring any
decision on return distribution
until then.

I agree.

Court File Number: _____

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

Judges Endorsement Continued

~~WAP~~ WAP
8

Virtually all of the maintenance
~~and~~ surrounding the outstanding
liability, (including the
amount of a \$3.5 M loan
by 220 to Southern M.S. Company)
arising from the incomplete,
incorrect and generally
unreliable accounting record
of the Debtors.

Whether or not such a
loan made at the \$3.5 M
loan to Southern or 220,
looks correct has remained until
it is known whether the
unpaid liability are paid.

The tax liability cannot be
known until the 220 is known

Court File Number: _____

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

Judges Endorsement Continued

are refused. The need for
rehabilitation is the result of
220 having done it wrong. The
first time.

list of
the individual creditors largely
comes from the creditors' claims
on 220's books - creditors 220
was in debt and owed no
money.

On my view, given the lengthy
history of delay and back
of co-operation from Mr and
Ms S, it is not too much
to say that the claim
proceeds and the tax re-filing
shall be completed before any
funds are paid out under
Ms S's mortgage.

Court File Number: _____

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

Judges Endorsement Continued

Q Therefore make no order
regarding any interim dis-
missal. That request is dismissed.
This is without prejudice
to Mr C returning to court
following the claim process
to resolve this issue.