Court File No. CV-26-00001495-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

B E T W E E N :

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

\- and -

2694272 ONTARIO LTD. and NICHOLAS TYLER JOHN CHESTERFIELD

Respondents

APPLICATION UNDER SECTION 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

FACTUM

(Returnable September 18, 2026)

September 14, 2026

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TO: SERVICE LIST

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(As of September 14, 2026)

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PART I - OVERVIEW

1. On July 24, 2026, this Court granted an order (the "**Appointment Order**") pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C-43, as amended (the "**CJA**"), appointing Albert Gelman Inc. ("**AGI**") as the receiver (in such capacity, the "**Receiver**"), of all of the assets, undertakings and properties of 2694272 Ontario Ltd. (the "**Company**") acquired for, or used in relation to a business carried on by the Company and all proceeds thereof (collectively, the "**Property**"), including, without limitation, the real property at the address municipally known as 45025 Talbot Line, St. Thomas, Ontario, N5P 3S7 (the "**Real Property**") owned by the Company.

2. The Real Property is the Company's principal asset.[1] The Company had listed the Real Property for sale prior to the Appointment Order and had entered into a conditional agreement of purchase and sale for the Real Property (defined below as the "**Original APS**").

3. As discussed in further detail below, following the Appointment Order the Receiver evaluated the pre-receivership sale process, obtained an appraisal of the Real Property, and, following negotiations, executed an agreement of purchase and sale (defined below as the "**New APS**") for the sale of the Real Property with the same purchaser for the same purchase price. This motion is brought to seek approval of the New APS and the resulting transaction, to vest title in the Purchaser free and clear of encumbrances, and for certain ancillary relief.

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[1] First Report of the Receiver, dated September 9, 2026 (the "**First Report**") at paragraph 2, being Tab 2 to the Motion Record dated April 6, 2026 ("**Motion Record**").

4. This Factum is filed in support of the Receiver's motion for the following orders:

(a) An order (the "**Approval and Vesting Order**") substantially in the form attached at Tab "3" of the Motion Record, among other things:

(i) approving the transaction (the "**Transaction**") contemplated by the agreement of purchase and sale of the Real Property between the Receiver, in its capacity as receiver of the Company, as vendor, and Black Diamond Trailer Sales Inc., as purchaser (the "**Purchaser**"), dated August 14, 2026, (the "**New APS**");

(ii) vesting in the Purchaser the right, title and interest of the Receiver and the Company in and to the Real Property, free and clear from any Encumbrances (as defined in the Approval and Vesting Order), upon delivery by the Receiver of a Receiver's certificate to the Purchaser confirming that all conditions to closing in the APS have either been satisfied or waived by the Receiver (the "**Receiver's Certificate**"); and

(b) An order (the "**Ancillary Order**") substantially in the form attached at Tab "5" of this motion record, among other things:

(i) abridging the time for service of the Notice of Motion and the Motion Record herein, and dispensing with service on any other person other than those served, if necessary;

(ii) approving the First Report of the Receiver dated September 9, 2026 (the "**First Report**"), and the activities and conduct of the Receiver as described therein;

(iii) approving the professional fees and disbursements of the Receiver and its counsel, as set out in the fee affidavit of Tom McElroy sworn September 8, 2026 (the "**McElroy Affidavit**") and the fee affidavit of Maureen McLaren sworn September 9, 2026 (the "**McLaren Affidavit**");

(iv) sealing Confidential Appendix "1" to the First Report, being the unredacted independent appraisal of TL Smith Appraisals dated August 6, 2026 (the "**Confidential Appendix**"), until the earlier of the closing of the Transaction or further order of the Court;

(v) authorizing the Receiver to make the Proposed Distributions (as defined below) as described in the First Report; and

(vi) increasing the individual and aggregate sale limits set out in paragraph 3(k)(i) of the Appointment Order (as defined below) from $50,000 to $100,000 and from $250,000.00 to $500,000.00, respectively.

PART II - FACTS

5. A complete background of these proceedings is set out in the First Report. Capitalized terms used herein and not otherwise defined have the meaning ascribed to them in the First Report.

A. Appointment of the Receiver

6. The Receiver, AGI, was appointed by Order of Justice Kalajdzic on July 24, 2026 (the "**Appointment Order**") pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C-43, as amended (the "**CJA**").

7. The Appointment Order was granted on an application commenced by the Applicant, Caisse Desjardins Ontario Credit Union Inc. (“**Caisse**”).

8. The Company carried on an automotive-related retail and service business under the name “Auto Haven” at the Real Property. The Real Property is municipally known as 45025 Talbot Line, St. Thomas, Ontario, N5P 3S7, legally described as PIN 35266-0244 (LT); PT LT 18 CON 8 YARMOUTH AS IN E420415; CENTRAL ELGIN. The Real Property comprises an approximately 7,450 square foot commercial/industrial building situated on approximately 1.74 acres of land and is the Company’s principal asset. The Real Property has been vacant since prior to the date of the Appointment Order.[2]

B. Pre-Receivership Sale Process

9. Prior to the Appointment Order, the Company retained PC275 Realty Inc. (“**PC275**”), through its broker Andrew Joseph Crook, to conduct a sale process in respect of the Real Property (the “**Sales Process**”). The Real Property was listed on the Multiple Listing Service (“**MLS**”) on April 20, 2026, at a list price of $2,400,000.[3]

10. Over the course of the Sales Process, the list price was reduced on multiple occasions: to $1,999,000 on April 28, 2026; to $1,799,000 on May 11, 2026; and to $1,699,000 on June 1, 2026. The Real Property was actively marketed for a period of 73 days (April 20 to July 2, 2026), generating 838 MLS views, 359 recorded actions, approximately 8 inquiries and 4 showings.[4]

[2] First Report at para 6.
[3] First Report at para 38.
[4] First Report at paras 38-41.

11. Despite the breadth of the marketing effort, only one offer was received. That offer was from the Purchaser, and it resulted in an agreement of purchase and sale dated June 29, 2026, accepted July 2, 2026, at a purchase price of $1,525,000 (the "**Original APS**").[5]

12. Subsequent to its appointment as Receiver on July 24, 2026, the Receiver conducted an independent inquiry into the adequacy of the Sales Process.[6] As discussed below, the Receiver determined that the Sales Process satisfied the *Soundair* test.

13. The Receiver thereafter negotiated directly with the Purchaser and entered into a new agreement of purchase and sale (the "**New APS**"), the terms of which are described below.[7]

C. The Transaction

14. The New APS was executed by the Purchaser on August 12, 2026, and accepted by the Receiver on August 14, 2026. The material terms of the New APS include the following:[8]

Seller: AGI, solely in its capacity as Court-appointed Receiver of the Company;

Purchaser: Black Diamond Trailer Sales Inc. (formerly Thiessen Trailer Sales Inc.);

Purchase Price: $1,525,000 (identical to the Original APS);

Deposit: $50,000, carried forward from the Original APS, held by PC275;

Conditions: Mutual conditions including no pending action, issuance of the AVO, and the AVO becoming a Final Order;

Basis of Sale: "as is, where is" without recourse; and

Completion: the first business day that is 10 days following the date the AVO is issued.

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[5] First Report at para 42.
[6] First Report at paras 43-44.
[7] First Report at para 47.
[8] First Report at para 48.

15. The Receiver obtained an independent appraisal of the Real Property from TL Smith Appraisals dated August 6, 2026, with an effective date of August 3, 2026 (the "**Appraisal**"). The appraised market value of the Real Property is below the Purchase Price of $1,525,000, confirming that the Transaction represents fair market value or better. A redacted version of the Appraisal is included as Appendix "H" to the First Report. An unredacted version is included as Confidential Appendix "1".[9]

16. Additionally, a competing backup offer of $1,500,000 was received on August 13, 2026, after the New APS had already been executed by the Purchaser. This competing offer provides further real-time market corroboration that the Purchase Price is reasonable and reflective of current market conditions.[10]

17. As a result, the Receiver believes that the New APS is the result of a robust Sale Process and represents the best available recovery on the Real Property in the circumstances. Caisse, the sole mortgagee of the Real Property, is supportive of the New APS notwithstanding that the Caisse is expected to suffer a shortfall on its loans.[11]

PART III - ISSUES

18. The issues before this Court are as follows:

(a) whether the Approval and Vesting Order should be granted;

(b) whether the First Report, and the activities and conduct of the Receiver described therein, should be approved;

[9] First Report at para 49.
[10] First Report at para 51.
[11] First Report at para 54(ii).

(c) whether the professional fees and disbursements of the Receiver and its counsel should be approved;

(d) whether the Confidential Appendix to the First Report should be sealed;

(e) whether the Receiver should be authorized to make the Proposed Distribution; and

(f) whether the individual and aggregate sale limits set out in paragraph 3(k)(i) of the Appointment Order should be increased from $50,000 to $100,000 and from $250,000.00 to $500,000.00, respectively.

PART IV - LAW AND ARGUMENT

A. New APS and Transaction Should be Approved

19. Pursuant to the Appointment Order, the Receiver was empowered and authorized to, *inter alia*, market the Real Property and negotiate such terms and conditions of sale as the Receiver, in its discretion, deemed appropriate.

20. In reviewing a sale of assets by a receiver, courts consider the principles articulated by the Ontario Court of Appeal in *Royal Bank of Canada v. Soundair Corp.*,[12] including:

(a) whether sufficient effort has been made to obtain the best price and that the debtor has not acted improvidently;

(b) whether the interests of all parties have been considered;

(c) the efficacy and integrity of the process by which offers have been obtained; and

[12] *Royal Bank of Canada v Soundair Corp.*, 1991 CanLII 2727 (ON CA).

(d) whether the working out of the process was unfair.[13]

21. In making this assessment, the court must also uphold the business judgment of the receiver and only reject its recommendations in the most exceptional circumstances. To do otherwise would, as held by the Court in *Crown Trust Co. et al. v Rosenberg et al.*, have "immensely damaging results" to the disposition of assets by court-appointed receivers. The Court elaborated:[14]

> If the court were to reject the recommendation of the Receiver in any but the most exceptional circumstances, it would materially diminish and weaken the role and function of the Receiver both in the perception of receivers and in the perception of any others who might have occasion to deal with them. It would lead to the conclusion that the decision of the Receiver was of little weight and that the real decision was always made upon the motion for approval.

22. The Receiver submits that the APS and the Transaction contemplated thereunder should be approved as the *Soundair* principles are satisfied:

(a) ***Sufficient effort was made to obtain the best price.*** The Receiver is of the view that the Real Property was appropriately marketed in the Sale Process and that the Transaction represents the greatest recovery available in the circumstances. The Real Property was first listed on MLS in April 2026, prior to the Appointment Order.[15] The reductions in the listing price were made by the Company and the Original APS was originally signed by the Company, indicating that the equity holder felt that the price is fair. The Purchase Price is the result of genuine negotiation between the parties. Additionally, the fact that (i) the appraised value is below the Purchase Price[16] and (ii) the

[13] *Royal Bank of Canada v Soundair Corp.*, 1991 CanLII 2727 (ON CA).
[14] *Crown Trust Co. et al. v Rosenberg et al.*, 1986 CanLII 2760 (ON SC) at para. 84.
[15] First Report at para 38.
[16] First Report at para 50.

Receiver received a competing backup bid just slightly below the Purchase Price[17] shows that the Purchase Price is reasonable and that sufficient efforts were made to obtain the best price. Further delay would cause the Caisse's interest to further accrue and would also increase ongoing maintenance costs for the Real Property, with no reason to think a future purchase price would be higher;

(b) ***The interests of all parties have been served.*** The New APS and resulting Transaction provide the best possible outcome for all stakeholders in the circumstances. Caisse, which is projected to suffer a shortfall on its Loans, supports the Receiver's recommendation to the Court to accept the New APS. The Transaction represents the best value to Caisse in its recovery of a portion of the Company's outstanding obligations. The Company signed the Original APS at the same purchase price, showing that it also felt that a sale of the Real Property was appropriate and that the purchase price is fair. The Receiver is of the view that continuing to market the Real Property would not result in a superior transaction;

(c) ***The Sale Process was run with integrity.*** The Receiver is of the view that the Sale Process was conducted in a commercially reasonable manner, and the Real Property was widely exposed to the market for ten weeks.[18] The Receiver has spoken with the listing agent and is satisfied that the Sale Process was run with integrity in a commercially reasonable manner. The proposed Transaction was negotiated in good faith between the Receiver and the Purchaser. The Receiver has not received any objections or concerns regarding the Sale Process or the manner in which it was conducted; and

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[17] First Report at para 51.
[18] First Report at para 39.

(d) ***There was no unfairness.*** In the Receiver's view, there has been no unfairness in the conduct of the Sale Process. The terms of the New APS were negotiated in good faith and with due diligence. The Receiver did not rush into signing the New APS, but instead approached the existing relationship with the Purchaser with appropriate and reasonable skepticism, to ensure that the transaction was fair. The Purchase Price exceeds the appraised value and marginally exceeds the "backup" offer received. Further, the Receiver had direct involvement in negotiating the terms and conditions of the Transaction and believes that it is fair and reasonable in the circumstances. The only registration on title was made by the Caisse.

23. In light of the foregoing, the Receiver requests that the Approval and Vesting Order be granted by this Court.

B. Receiver's Report and Activities and Conduct Should be Approved

24. The Receiver seeks this Court's approval of its activities and conduct as described in the First Report. The approval of a court officer's activities and reports is relief that is routinely granted in insolvency proceedings.[19]

25. In *Target Canada*, the Honourable Justice Morawetz identified several policy and practical reasons for monitors in proceedings under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), to routinely seek court approval of their reports and activities, and for courts to grant such approval. These reasons include: (a) allowing the monitor to bring its activities before the Court; (b) allowing an opportunity for the concerns of stakeholders to be addressed, and any issues to be rectified; (c) enabling

19 The Receiver's activities, at a high-level, are described at paragraph 21 of the First Report.

the Court to satisfy itself that the monitor's activities have been conducted prudently and diligently; and (e) protecting creditors from the delay that would be caused by re-litigation of steps or potential indemnity claims by the monitor.[20]

26. The court has determined that these policy and practical reasons apply equally to receivership proceedings and to the approval of a receiver's reports and activities.[21]

27. The activities of the Receiver set out in the First Report were necessary and conducted in good faith, in accordance with the Receiver's mandate as articulated in the Appointment Order. Accordingly, the First Report and the activities and conduct of the Receiver described therein should be approved by this Court.

28. The Ancillary Order ensures that only the Receiver is able to rely upon the approval of the First Report and only with respect to its own personal liability.[22]

C. Fees Should be Approved

29. The Receiver is seeking the approval of its fees and disbursements as set out in the McElroy Affidavit, as well as the McLaren Affidavit.[23]

30. Courts routinely consider the following non-exhaustive factors when determining whether to approve a court officer's fees in insolvency proceedings:

(a) the nature, extent, and value of the assets handled;

(b) the complications and difficulties encountered;

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[20] *Target Canada Co., (Re)*, 2015 ONSC 7574 at paras 22-23.
[21] *Hangfen Evergreen Inc., (Re)*, 2017 ONSC 7161 at para 15.
[22] See paragraph 3 of the draft Ancillary Order.
[23] The McElroy and McLaren Affidavits are appendices J and K to the First Report.

(c) the degree of assistance provided by the company, its officers, or its employees and the time spent;

(d) the court officer's knowledge, experience and skill;

(e) the diligence and thoroughness displayed;

(f) the responsibilities assumed;

(g) the results of the court officer's efforts; and

(h) the cost of comparable services when performed in a prudent and economical manner.[24]

31. The fees and disbursements of the Receiver meet the above-noted requirements and are fair and reasonable in the circumstances.

32. The work performed by the Receiver, as described in the First Report and the McElroy Affidavit, was undertaken in furtherance of its mandate, as prescribed by the Appointment Order. These activities include reviewing the Sales Process, obtaining the Appraisal, and negotiating the New APS with the Purchaser, which, if approved, would provide the best possible outcome and value for the Company's stakeholders.

33. The Receiver's fees in this regard are fair and reasonable in the circumstances and are based on standard hourly rates that are consistent with the rates charged by comparable firms conducting similar insolvency-related activities in the Toronto market.

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[24] *Bank of Nova Scotia v. Diemer*, 2014 ONSC 365, at para 9; *Re Nortel Networks Corporation et al*, 2017 ONSC 673 at para 13; *Belyea v. Federal Business Development Bank*, 1983 CanLII 4086 (NB CA); *Confectionately Yours Inc., Re*, [2002] O.J. No. 3569 (ON CA) at para. 51.

D. Sealing Relief Should be Approved

34. The Receiver seeks the sealing of the Confidential Appendix. The Confidential Appendix contains the unredacted Appraisal.

35. Courts frequently issue sealing orders in insolvency proceedings, particularly in relation to information concerning the sales process. The justification for sealing unredacted documents, such as appraisals, is that doing so facilitates the maximization of realizations for stakeholders, especially in circumstances where the Transaction does not close.

36. Pursuant to the CJA, this Court has the discretion to order any document filed in a civil proceeding be treated as "confidential", sealed and not form part of the public record.[25]

37. The test to determine whether a sealing order should be granted, as set out by the Supreme Court of Canada in *Sierra Club of Canada v Canada (Minister of Finance)*, as modified in *Sherman Estate*, is as follows:

(a) whether court openness poses a serious risk to an important public interest;

(b) the order is necessary to prevent risk to an important interest because reasonably alternative measures will not prevent the risk; and

(c) whether the benefits of the confidentiality order outweigh the negative effects.[26]

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[25] CJA s 137(2).

[26] *Sierra Club of Canada v Canada (Minister of Finance)*, 2002 SCC 41 at para 53; *Sherman Estate v. Donovan*, 2021 SCC 25 at paras 38 and 43.

38. The Supreme Court of Canada has explicitly recognized commercial interests, such as preserving confidential information or avoiding a breach of a confidentiality agreement, as an "important public interest" for the purposes of this test.[27]

39. The Yukon court, in *Yukon (Government of) v. Yukon Zinc Corporation*, held that it is standard practice in a sale process to keep all aspects of the bidding or sales process confidential. The court found that sealing this information ensures the integrity of the sales and marketing process and avoids misuse of information by bidders to obtain an unfair advantage in any subsequent sale process (which may be necessary if the initial process fails in some respect). In essence, the sealing order puts all bidders on a level playing field until a transaction has been approved and consummated.[28]

40. Maintaining the confidentiality of the information contained in the Confidential Appendix is necessary to preserve the integrity of the sales process and to ensure that value can be maximized for stakeholders prior to closing. The public interest is best served by allowing the parties to protect this information until the Transaction is completed. There are no reasonable alternative measures that would adequately mitigate the risk to preserving value. No party will be prejudiced by sealing of the Confidential Appendix.

41. A Receiver will often seek to seal the purchase price in a transaction as there is a concern that making the purchase price public will harm efforts to re-market the assets, if necessary. In this case, the Purchase Price is not being sealed because the unredacted Original APS

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[27] *Sierra Club of Canada v Canada (Minister of Finance)*, 2002 SCC 41 at para 55; *Sherman Estate v. Donovan*, 2021 SCC 25 at paras 41-43.

[28] *Yukon (Government of) v Yukon Zinc Corporation*, 2022 YKSC 2 at para. 39.

was included in the Application Record in support of the Appointment Order and the Purchase Price in the New APS is unchanged.

42. The unredacted Appraisal, however, was not public. The Receiver has already advised that the Purchase Price exceeds the appraised value.

43. Should the Transaction fail to close, the Receiver would be required to re-market the Real Property. It would be prejudicial to the stakeholders if the Receiver's private appraisal were made public.

44. It is likely that disclosure of the appraisal value to third parties would negatively impact the integrity of any future sale efforts, including a situation where the proposed Transaction does not close. This far outweighs the deleterious effects of the public not knowing the negotiated purchase price.

45. In light of the foregoing, the Receiver proposes to seal the Confidential Appendix only until such time as the Transaction closes or the further order of the Court.

E. Proposed Distribution Should be Approved

46. The Receiver seeks this Court's authorization to distribute the proceeds of the Transaction (the "**Proposed Distribution**").

47. MT has completed an independent review of the security granted by the Company to the Applicant. The security opinion indicated that, subject to the customary assumptions and qualifications for opinions of this nature, the security granted by the Company to the

Applicant constitutes a valid and enforceable security over the Real Property ranking in first priority.[29]

48. The Canada Revenue Agency ("**CRA**") has not filed a proof of claim with the Receiver, but the Receiver has received statements of account from the CRA dated as of August 21, 2026 in respect of (i) GST/HST arrears and (ii) unremitted payroll source deduction arrears. The notices indicate that the CRA was owed, as of that date, $40,395.30 of GST/HST arrears, inclusive of penalties and interest, of which $0 was a Crown deemed trust, and that $76,792.38 was owed for income tax, CPP, and EI premiums, inclusive of penalties and interest, of which the Crown states $33,623.79 is a Crown deemed trust (the "**Source Deduction Deemed Trust Amount**").[30]

49. MT has advised the Receiver that the Source Deduction Deemed Trust amount would take priority over amounts secured by Caisse's charges over the Real Property.

50. The Receiver seeks approval to make Proposed Distributions as follows:

(a) payment of amounts owing under Court-ordered charges (Receiver's Charge and Receiver's Borrowings Charge), including accrued professional fees;

(b) payment of real estate commissions;

(c) payment of property tax arrears to the Municipality of Central Elgin;

(d) payment of the Source Deduction Deemed Trust Amount to the CRA; and

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[29] First Report at para 27.
[30] First Report at para 58.

(e) payment to Caisse (up to the total indebtedness secured by Caisse's security).

51. The total indebtedness owing by the Company to Caisse as of September 4, 2026, is $2,158,551.57 (exclusive of professional fees) (the "**Caisse Indebtedness**"). The Caisse Indebtedness substantially exceeds the Purchase Price, and accordingly Caisse will not be repaid in full from the proceeds of the Transaction.[31]

52. Conducting the Proposed Distributions at the closing of the Transaction is in the best interest of all stakeholders as it will significantly reduce the Caisse Indebtedness and thus reduce accruing interest.

F. The Individual and Aggregate Sale Limit Should be Increased

53. The Appointment Order authorizes the Receiver to sell assets of the Company with a value not exceeding $50,000 per individual asset and $250,000 in the aggregate without further Court approval.

54. The Receiver requests that the individual and aggregate sale limits be increased from $50,000 to $100,000 and from $250,000 to $500,000, respectively, to facilitate the liquidation of seven motor vehicles currently in the Receiver's possession without requiring further Court approval for each sale. Six of the seven vehicles are not subject to any Personal Property Security Act ("**PPSA**") registrations. One vehicle, a 2024 Ford Bronco, is subject to a PPSA registration in favour of Ford Credit Canada Leasing, a division of Canadian Road Leasing Company.

[31] First Report at para 25 and at Appendix "E".

55. Increased sale limits will facilitate the efficient sale and recovery of proceeds for the Company's creditors, including lienholders where applicable, without the need for further Court intervention. The Receiver will report on the outcome of these sales at a future hearing.

56. The Receiver submits that the increased sale limits are beneficial to all stakeholders, including the respondents, as they will reduce transaction costs and thus benefit the estate.

PART V - ORDERS SOUGHT

57. For each of the foregoing reasons, the Receiver respectfully requests that this Honourable Court grant the Approval and Vesting Order and the Ancillary Order.

ALL OF WHICH IS RESPECTFULLY SUBMITTED this 14th day of September 2026.

Date September 14, 2026

Craig Mills and
Matthew Cressatti

SCHEDULE A – AUTHORITIES

1. *Crown Trust Co. et al. v. Rosenberg et al*., 1986 CanLII 2760 (ONSC)
2. *Royal Bank of Canada v Soundair Corp.*, 1991 CanLII 2727 (ON CA).
3. *Target Canada Co., (Re)*, 2015 ONSC 7574.
4. *Hangfen Evergreen Inc., (Re)*, 2017 ONSC 7161.
5. *Bank of Nova Scotia v. Diemer*, 2014 ONSC 365.
6. *Re Nortel Networks Corporation et al*, 2017 ONSC 673.
7. *Belyea v. Federal Business Development Bank*, 1983 CanLII 4086 (NB CA).
8. *Confectionately Yours Inc., Re*, [2002] O.J. No. 3569 (ON CA).
9. *Sierra Club of Canada v Canada (Minister of Finance)*, 2002 SCC 41.
10. *Sherman Estate v. Donovan*, 2021 SCC 25.
11. *Yukon (Government of) v Yukon Zinc Corporation*, 2022 YKSC 2.

I certify that I am satisfied as to the authenticity of every authority.

Note: Under the Rules of Civil Procedure, an authority or other document or record that is published on a government website or otherwise by a government printer, in a scholarly journal or by a commercial publisher of research on the subject of the report is presumed to be authentic, absent evidence to the contrary (rule 4.06.1(2.2)).

Date September 14, 2026

Craig Mills and
Matthew Cressatti

SCHEDULE B – STATUTES

***Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3**

Section 183

Courts vested with jurisdiction
(1) The following courts are invested with such jurisdiction at law and in equity as will enable them to exercise original, auxiliary and ancillary jurisdiction in bankruptcy and in other proceedings authorized by this Act during their respective terms, as they are now, or may be hereafter, held, and in vacation and in chambers:
(a) in the Province of Ontario, the Superior Court of Justice;

Section 243

Court may appoint receiver
(1) Subject to subsection (1.1), on application by a secured creditor, a court may appoint a receiver to do any or all of the following if it considers it to be just or convenient to do so:

(a) take possession of all or substantially all of the inventory, accounts receivable or other property of an insolvent person or bankrupt that was acquired for or used in relation to a business carried on by the insolvent person or bankrupt;
(b) exercise any control that the court considers advisable over that property and over the insolvent person's or bankrupt's business; or
(c) take any other action that the court considers advisable.

***Courts of Justice Act*, R.S.O. 1990, c. C.43**

Section 137

Sealing Documents

(2) A court may order that any document filed in a civil proceeding before it be treated as confidential, sealed and not form part of the public record.

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.		2694272 ONTARIO LTD. and NICHOLAS TYLER JOHN CHESTERFIELD	Court File No. CV-26-00001495-0000
Applicant	AND	Respondents	

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding Commenced at
London

FACTUM

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