



SUPERIOR COURT OF JUSTICE

**COUNSEL/ENDORSEMENT SLIP**

COURT FILE NO.: CV-23-00700497-00CL

DATE: March 13, 2024

NO. ON LIST: 2

TITLE OF PROCEEDING: C & K MORTGAGE SERVICES INC. et al v. VILLAGE  
DEVELOPMENTS INC. et al  
BEFORE: JUSTICE STEELE

**PARTICIPANT INFORMATION**

**For Plaintiff, Applicant, Moving Party:**

Name of Person Appearing	Name of Party	Contact Info
David P. Preger	Lawyer for the Applicants	dpreger@dickensonwright.com
Laura Culleton	Counsel for the Court Appointed Receiver, Alvarez & Marsal Canada Inc.	laurac@chaitons.com

**For Defendant, Respondent, Responding Party:**

Name of Person Appearing	Name of Party	Contact Info
Dino Mazzorato	Lawyer for Paul DeBastista	dgmazzorato@bellnet.ca

**For Other, Self-Represented:**

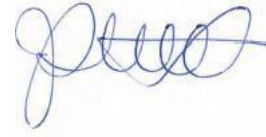
Name of Person Appearing	Name of Party	Contact Info

---

**ENDORSEMENT OF JUSTICE STEELE:**

- [1] This motion returned before me on March 13, 2024.
- [2] The respondent seeks to discharge the receivership order of Justice Penny dated August 15, 2023, which appointed Alvarez & Marsal (Canada) as the court-appointed receiver. The history of this motion is as follows:
- a. The parties first appeared before me on February 14, 2024. At that time the Receiver raised concerns about the sufficiency of the commitments proposed by the debtors, among other things. The motion was adjourned to February 23, 2024.
  - b. The parties appeared before me on February 23, 2024. The debtors had put forward a proposal to satisfy their creditors, which included a first mortgage in the amount of \$2,856,000 from BIP Management Corporation, and second mortgage of \$500,000 from 1806634 Ontario Ltd. (“180”). However, additional evidence from the debtors was required, including evidence of the discharge, or willingness to discharge, the mortgage or registration or writ by all persons with registrations on title to the property. Further, clarity in respect of the proposed closing of the transaction was needed.
  - c. On February 23, 2024, the motion was adjourned to February 27, 2024.
  - d. The parties notified the Court in advance of the February 27, 2024 date that more time was needed. The motion was scheduled to return on March 4, 2024.
  - e. On March 4, 2024, the matter was adjourned to March 7, 2024. On March 7, 2024, Mr. DeBattista advised the Court that, among other things, 180, the second lender, had withdrawn its commitment. The Court was advised that Mr. DeBattista had secured financing from another lender, but no evidence was filed regarding this new second lender. I agreed to give Mr. DeBattista one final opportunity to finalize the refinancing and adjourned the matter to March 13, 2024, at noon.
  - f. No further evidence was filed. At noon on March 13, 2024, the Court was advised that the new second lender was meeting with its lawyer and a little more time was needed. I agreed to stand the matter down until 4 pm March 13, 2024.
  - g. At the return at 4 pm on March 13, 2024, there was no further evidence before the Court.
- [3] The Receiver, in accordance with its powers, listed the property for sale awhile back. The Receiver has received multiple offers on the property.
- [4] The Receiver and the applicant are both opposed to any further adjournments. The Receiver wants to move on with the sale process.

- [5] Mr. DeBattista has been provided with multiple opportunities to provide the necessary evidence to the Receiver and the Court, which still has not been done. Most notably, there is no evidence before the Court regarding the new second lender (\$500,000) or when a refinancing would close.
- [6] The motion to discharge the Receiver is dismissed.

A handwritten signature in blue ink, appearing to be "J. DeBattista", is located in the upper right quadrant of the page. The signature is fluid and cursive, with a horizontal line extending from the end.