



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-25-00738703-00CL

DATE: October 28, 2025

NO. ON LIST: 1

TITLE OF PROCEEDING: CERRUTI INVESTMENTS INC. v. 2616766 ONTARIO LIMITED, ULTIMATE FIRE PROTECTION LIMITED, CLASSIC FIRE & LIFE SAFETY INC, AQUA TEMP MECHANICAL CONTRACTORS LIMITED, WINDSOR POWER & LIGHT LTD, WALLACE - KENT SPRINKLER SYSTEMS INC, TATRO HORIZONS LTD., FULGER TRANSPORT INC.

BEFORE: JUSTICE J DIETRICH

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Jeffrey Levine	Counsel for the Applicants - Cerruti Investments Inc.	jeffrey.levine@mcmillan.ca

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Charles Lun	Counsel for Vipen Kumar	cl@mlflitigation.com
Joseph Ma	Chausser – Respondent	jma@mlflitigation.com
Chris Armstrong	Counsel for Receiver, KSV	carmstron@goodmans.ca
Josh Sloan		jsloan@goodmans.ca
Stephen Marentette	Counsel for Fulger Transport	Stephen.marentette@swslitigation.com
Irwin Ozier	Counsel for Noble Corp	iozier@ln.law
Martin Kasic	Receiver	ngoldstein@ksvadvisory.com mkasic@ksvadvisory.com
David Kirwin	Counsel for Tatro Horizons Ltd.	dkirwin@lawhouse.ca

ENDORSEMENT OF JUSTICE J. DIETRICH:

1. This case conference was scheduled by my endorsement of September 22, 2025. The Receiver was to deliver a report indicating amounts advanced by and amounts claimed as owing by CII by October 15, 2025. That was done. Following that, Mr. Chauser (a shareholder of the Respondent) was to file material outlining the specific amounts in dispute and specific reasons for the dispute by October 22, 2025.
2. Much of the material filed by Mr. Chauser on October 22, 2025 relates to the use of funds received by the Respondent from CII as well as other claims against CII. The affidavit also includes an expert report indicating that Mr. Chauser did not sign some of the CII mortgage debt documents.
3. Mr. Chauser seeks a further case conference, prior to a sale of the Property, to more fully address the various debt obligations of the Respondent. The Receiver is of the view that at this point in time it is not a proper use of estate resources to conduct a tracing exercise with respect to the funds received by the Respondent from CII. I agree.
4. Mr. Chauser is interested in pursuing a possible redemption transaction to pay amounts owing by the Respondent and discharge the Receiver. However, until it is clear that funds are available for that potential transaction, the amount of funds spent by the estate determining exact amounts owing is of concern. It is a balancing exercise. The Receiver indicates that they are willing to work with Mr. Chauser on a transaction, but, performing a detailed use of funds analysis is not an efficient use of estate resources at this time.
5. In the mean time, the Receiver has indicated that it will file a supplement to the report it filed on October 15, 2025 following up on the outstanding issues noted therein. Further, the Receiver will provide Mr. Chauser copies of the construction lien proofs of claim it has received to dated. As well, the Receiver will coordinate obtaining information from the junior mortgagees (in terms of supporting documentation for their secured claims including support for value advanced) and will provide that information to Mr. Chauser's counsel. The Receiver is not expected to comment on review that information at this time.

6. Mr. Chauser's counsel requested a further case conference be scheduled. I encourage Mr. Chauser's counsel to work with the Receiver and its counsel. If there is a specific need for a further case conference, one may be scheduled in the ordinary course through the Commercial List Office.

A handwritten signature in blue ink, consisting of a stylized 'J' followed by a horizontal line.

Date: Oct 28, 2025

Jane O. Dietrich