From: Koehnen, Mr. Justice Markus (SCJ) [redacted]
Sent: November 1, 2021 2:37 PM
To: [redacted]
Subject: RE: Court File No. CV-2000641059-00CL - In the Matter of Winding Up of Pace Securities Corp. et. al.

Email Endorsement

1. This is a motion by Pace Savings & Credit Union Limited providing for the bankruptcy of Pace Securities Corp. ("PSC").
2. The motion is unopposed. I am satisfied that the relief the Credit Union seeks should be granted.
3. The Credit Union holds 100% of the issued and outstanding common shares of PSC. The Credit Union is also the largest creditor of PSC. It is owed just over $5 million as of October 21, 2021.
4. PSC has assets of $796,000 and liabilities of over $9.1 million. PSC previously operated as an investment dealer and investment funds manager. It has been barred from operating by its various governing bodies. As a result, there is no hope of PSC having the means to repay its debts. The most efficient way of dealing with that process is through a bankruptcy.
5. I understand that the Credit Union requires a bankruptcy file number from the court office. Ordinarily, a court file number file is not issued without a date for the bankruptcy hearing. That is what actually occurred today. The Credit Union is at liberty to refer the court office to this paragraph of the endorsement in order to ensure that a bankruptcy court file number is issued as soon as possible so that formal orders can be taken out.

Justice Markus Koehnen
Ontario Superior Court of Justice
361 University Ave.
Toronto, Ont.
M5G 1T3
416-327-5284