Court File No. BK-21-208520-OT31

ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY

THE HONOURABLE	)	MONDAY, THE 1st DAY
	)	
MR. JUSTICE KOEHNEN	)	OF NOVEMBER, 2021

IN THE MATTER OF THE BANKRUPTCY OF PACE SECURITIES CORP., OF THE CITY OF MISSISSAUGA IN THE REGIONAL MUNICIPALITY OF PEEL, IN THE PROVINCE OF ONTARIO

BANKRUPTCY ORDER

Upon reading the application of Pace Savings & Credit Union Limited, a creditor (the "**Applicant Creditor**"), of the City of Vaughan, in the Province of Ontario, filed October 22, 2021, and the Affidavit of Benjamin Choi sworn October 21, 2021, filed;

And upon hearing from counsel for the Applicant Creditor and from counsel for Ernst & Young Inc. as proposed Trustee, and from all other parties in attendance, no one else appearing although properly served as it appears from the Affidavit of Service of Lindsay Provost sworn October 25, 2021;

And it appearing to the court that the following acts of bankruptcy have been committed:

a) Pace Securities Corp. has ceased to meet its liabilities generally as they have become due, contrary to s. 42(1)(j) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "***BIA***").

1. **IT IS ORDERED** that the issuance, service, and filing of the herein application as is required under the *Bankruptcy and Insolvency General Rules*, C.R.C., c. 368, as amended is hereby abridged and validated, such that the herein application is properly returnable on November 1, 2021, and hereby dispenses with further service or filing thereof.

2. **IT IS FURTHER ORDERED** that the said Pace Securities Corp., of the City of Mississauga, in the Regional Municipality of Peel, in the Province of Ontario is hereby adjudged bankrupt, and a Bankruptcy Order is hereby made against the said Pace Securities Corp. on this date.

3. **IT IS FURTHER ORDERED** that Ernst & Young Inc. of the City of Toronto, in the Province of Ontario be and is hereby appointed Trustee of the estate of the said bankrupt.

4. **IT IS FURTHER ORDERED** that the Trustee give security in cash or by bond or suretyship without delay, in accordance with subsection 16(1) of the *BIA*.

5. **IT IS FURTHER ORDERED** that the costs of the Applicant Creditor shall be paid out of the estate of the bankrupt upon taxation thereof.

Justice, Ontario Superior Court of Justice
In Bankruptcy

YOU, Pace Securities Corp.,

the bankrupt named herein, are required, pursuant to Section 159 of the *Bankruptcy and Insolvency Act*, to attend at the Office of _________________________, the Official Receiver, ______________________ Street, _____________________ on the _______ day of___________________, 2021 at the hour of _________ o'clock in the ______ noon there to answer such questions with respect to your conduct, the causes of your bankruptcy and the disposition of your property as may be put by the Official Receiver, and take notice that if you fail to present yourself for examination, the Court may by warrant cause you to be apprehended and brought up for examination and may order you to be imprisoned for a term not exceeding three years.

OFFICIAL RECEIVER

HARRISON PENSA LLP
Solicitors for the Applicant Creditor

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