



SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

**COUNSEL SLIP / ENDORSEMENT**

COURT FILE NO.: CV-23-00694309-00CL DATE: 21 March 2023

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TITLE OF PROCEEDING: **ORIGINAL TRADERS ENERGY LTD.**

BEFORE JUSTICE: **OSBORNE**

**PARTICIPANT INFORMATION**

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**ENDORSEMENT OF JUSTICE OSBORNE:**

1. On March 15, 2023, I heard a motion by the OTE Group for a Mareva injunction over certain assets and related relief, at the conclusion of which I granted the order, with minor amendments, with reasons to follow. These are those reasons.
2. Unless otherwise indicated, defined terms in this Endorsement have the meaning given to them in my Initial Order Endorsement dated January 30, 2023, the motion materials, and/or the Second Report of the Court-appointed Monitor.
3. On January 30, 2023, I granted the Applicants protection from their creditors pursuant to the CCAA. I appointed KPMG as Monitor, with certain investigatory powers in the circumstances, given that the Applicants were unable to locate all books and records, said to be as a result of alleged misconduct of certain former executives, including Mr. Glenn Page. On February 9, 2023, I granted an amended and restated initial order.
4. On this motion, the OTE Group seeks an interlocutory injunction restraining Mr. Page, his spouse Ms. Mandy Cox, and 2658658 Ontario Inc. (“265”) (collectively for the purposes of this motion and this Endorsement, the “Respondents”), and those acting on their behalf or in conjunction with them, from directly or indirectly selling, transferring encumbering or dealing with a 70 foot yacht bearing the name “Cuz We Can” or “Home South”, together with its engines, all as further described in the motion materials (the “Yacht”).
5. 265 is an entity owned and/or controlled by Page and Cox. They are both directors of 265.
6. The OTE Group also seeks ancillary relief requiring the Respondents to deliver a sworn statement providing particulars with respect to the Yacht as set out in the motion material, and directing the Boat Brokers who may have possession of the Yacht to not remove or transfer the Yacht, and other relief.
7. The motion did not proceed *ex parte* or without notice. The Respondents were given advance notice of this motion by the OTE Group and were served with the Notice of Motion and materials on Monday, March 15, 2023.
8. The hearing of this motion was scheduled to proceed at 12 PM noon on Wednesday, March 17, 2023. As further discussed below, the Respondents were represented by counsel today who opposed the granting of any relief for a number of reasons, including but not limited to the fact that they had received only two days’ notice. At the outset of the hearing, counsel for the Respondents indicated that a brief adjournment of the matter might allow the parties to agree to consensual interim terms of an order. I granted that request for a brief adjournment to allow the parties and their counsel to have discussions, in fact twice, and the parties advised that they were unable to agree to terms, with the result that the motion was argued on the merits beginning at 1:30 PM.
9. Prior to filing for CCAA protection, the OTE Group and others commenced a claim in this Court against Page, Cox and others asserting unjust enrichment, fraud, breach of fiduciary duty and other causes of action.
10. Among other things, that claim alleges that Page and Cox purchased, in 2021, and through a corporate entity (265) the Yacht using funds wire transferred from OTE LP accounts, and caused OTE Logistics to guarantee chattel mortgage secured by the vessel (both entities are defined in my Endorsement of January 30, 2023).

11. Today, the OTE Group relies upon the Affidavit of Scott Hill sworn March 12, 2023 with exhibits thereto, the Affidavit of Miles Hill sworn March 12, 2023 and exhibits thereto, and the Second Report of the Monitor.
12. As set out in the Affidavit of Scott Hill, the position of the OTE Group is that at least USD \$3,675,687.05 of OTE Group funds were used to purchase the Yacht, currently owned by 265.
13. At the time of filing the Notice of Motion, OTE Group was unaware of the exact whereabouts of the Yacht, although filed evidence confirming that it was listed for sale by various Boat Brokers in Hollywood, Florida without the permission of the OTE Group which maintains the security interest registered over the Yacht.
14. At the outset of the hearing of this motion, Mr. Martin as counsel for the OTE Group advised the Court that the Applicants had just been advised, although had no sworn evidence, that subsequent to the service and filing of the Notice of Motion, the Yacht had in fact left port at Hollywood, Florida, and was believed to be bound for the Bahamas.
15. Mr. Schumann, as counsel for the Respondents advised, in fairness and with candour, that while he had just recently been retained and could not advise the Court with certainty when the Yacht had left port, it was at the time of the hearing at sea and, he believed, headed for the Bahamas.
16. The Respondents control the Yacht, and the evidence on this motion was to the effect that it was up for sale with multiple Boat Brokers (with active listings at the time of the hearing of the motion).
17. Moreover, the evidence of the OTE Group is that the Respondents have caused a deregistration of the Yacht from Canada, changed its name and taken other steps all in an attempt to remove the asset from the control or reach of the OTE Group, have forged certain documents to fund the purchase of the Yacht, and are otherwise acting in an attempt to frustrate the efforts of the OTE Group and the Monitor to investigate the use of OTE Group funds, the purchase of the Yacht and the whereabouts of the Yacht.
18. As a result of the above, the OTE Group brought this motion for Mareva relief to freeze the Yacht and direct the Respondents to order its return to Florida pending a determination of the origin and ownership of funds used to purchase it and guarantee payment of the balance of the purchase price, and the determination of rights to the Yacht or any proceeds of sale thereof.
19. As stated above, at the conclusion of the hearing and having heard from counsel for all parties who wished to make submissions, I granted the order freezing the Yacht and directing the Respondents to order its return to port in Florida.

#### Mareva Injunction

20. The test for a Mareva injunction is well established. This Court has jurisdiction to grant an interlocutory injunction, including a Mareva injunction, pursuant to section 101 of the *Courts of Justice Act*, where it appears just or convenient to do so. Pursuant to Rule 40.01, an interlocutory injunction or mandatory order under section 101 may be obtained on motion to a judge. The order may include such terms as are just, and may be sought on motion made without notice for a period not exceeding 10 days.
21. That said, the relief is extraordinary. As numerous courts have observed, the harshness of such relief, usually issued *ex parte*, is mitigated or justified in part by the requirement that the defendant have an opportunity to move against the injunction immediately. The relief remains extraordinary even in circumstances such as are present here, where the relief was not sought *ex parte*, but rather on notice to the Respondents, albeit brief.
22. The factors to be considered in determining whether to grant Mareva relief include whether the moving party has established the following:

- a. a strong *prima facie* case;
- b. particulars of its claim against the defendant, setting out the grounds of its claim and the amount thereof, and fairly stating the points that could be made against it by the defendant;
- c. some grounds for believing that the defendant has assets in Ontario (although this requirement has been modified by more recent jurisprudence discussed below, such that it is perhaps better expressed as: some grounds for believing that the defendant has assets within the jurisdiction of the Ontario Court);
- d. some grounds for believing that there is a serious risk of defendant's assets being removed from the jurisdiction or dissipated or disposed of before the judgment or award is satisfied;
- e. proof of irreparable harm if the injunctive relief is not granted;
- f. the balance of convenience favours the granting of the relief; and
- g. an undertaking as to damages.

(See *Aetna Financial Services Ltd. v Feigelman*, [1985] 1 S.C.R. 2 (“Aetna”) at paras. 26, 30; *Chitel v. Rothbart*, 1982 CANLII 1956 (ONCA) at para. 60; and *Lakhani et al v. Gilla Enterprises Inc. et al*, 2019 ONSC 1727 at para. 31).

23. A strong case that a defendant has committed fraud against the plaintiff can be important evidence in support of the relief sought. The “reluctance” of the common law toward allowing execution before judgment has recognized exceptions, including circumstances where the relief is necessary for the preservation of assets, the very subject matter in dispute, or where to allow the adversarial process to proceed unguided would see their destruction before the resolution of the dispute. (See *Aetna*, at para. 9).
24. The test as to whether a strong *prima facie* case exists has been expressed by the courts as the question of whether the Plaintiff would succeed “if the court had to decide the matter on the merits on the basis of the material before it” (See *Petro-Diamond Inc. v. Verdeo Inc.*, 2014 ONSC 2917 at para. 25).
25. The following elements are required for the tort of civil fraud: a false representation by the defendant; some level of knowledge of the falsehood of the representation by the defendant (i.e., knowledge or recklessness); the false representation caused the plaintiff to act; and, the plaintiff's actions resulted in a loss: *Bruno Appliance and Furniture, Inc. v Hryniak*, 2014 SCC 8 at paras. 17-21.
26. Applying the test to this case, I am satisfied that the Mareva injunction should be granted.
27. At the outset I observe two obvious factors relevant here.
28. First, the injunction is extremely limited in scope and applies only to the Yacht (and its engines which have distinct serial numbers and are separately registered although obviously affixed to the vessel itself) or to proceeds of sale therefrom. The order has no application to any other assets of the Respondents. It follows that issues that are in some circumstances relevant to the granting and scope of Mareva relief, such as access to funds for living and/or legal expenses, are not relevant here and were not argued as an issue by any party.
29. Second, as noted, this injunction was brought on notice, and I heard submissions from counsel to the Respondents. The fact that notice was given is relevant to my analysis of the serious risk of the assets being removed from the jurisdiction and the balance of convenience.

30. The purpose of a Mareva injunction is to freeze exigible assets when found within the jurisdiction of the Court. Such assets include personal property such as a vessel: *Total Traffic Services Inc. v. Kone*, 2020 ONSC 4402.
31. The basis for Mareva relief will be more readily justified where the rights of the moving party are specifically related to a physical asset in question – in this case, the Yacht.
32. The evidence relied upon by the OTE Group as to the underlying allegations of fraud are found in the two affidavits on which they rely (Affidavit of Scott Hill sworn March 12, 2023, principally at paras. 21-30, and Affidavit of Miles Hill also sworn March 12, 2023 at paras. 4-5).
33. That evidence is to the effect that the Respondents transferred funds or permitted and authorized the transfer of funds from OTE accounts, inappropriately and without the right to do so, and used those funds to purchase the Yacht, in part through the alleged misuse of the signing authority of Page at OTE Logistics. The OTE Group received no benefit or consideration for these fund transfers. It appears the Respondents further fraudulently executed and forged signatures on documents to Essex, the party that provided financing for the Yacht.
34. The Respondents filed no evidence on this motion, perhaps not surprisingly given that they had received only two days-notice. In submissions, counsel for the Respondents submitted not that the transfers of funds did not occur, but rather that they were not improper, or at least they did not constitute *prima facie* evidence of fraud, since they could be said to be distributions of profits to which the Respondents were entitled.
35. I cannot accept the submission, however, in the complete absence of any evidence to corroborate the suggestion. The books and records of the OTE Group are incomplete and lacking. There is no evidence before me of resolutions, meeting minutes, correspondence or any documents demonstrating or even suggesting that these transfers were in fact, or were even intended to be, distributions of profit or income. There is also no evidence of any corresponding distributions, at the same time or in the same amount, to the other partners who presumably would have been entitled to the same distribution.
36. Finally, there is no evidence that the partnership had, at the time of the impugned transfers, sufficient profits to fund such distributions in any event.
37. Even if the Respondents were entitled to distributions of profit at the relevant time, it does not follow that they are somehow entitled to simply take funds and apply them for their own uses.
38. In short, I am satisfied that the moving parties have established, with sufficient particulars, a strong *prima facie* case.
39. I am also satisfied as to the requirement for jurisdiction. The individual Respondents are residents of Ontario and this Court has *in personam* jurisdiction over them. Moreover, the earlier requirement that a moving party establish that a respondent have assets in Ontario before Mareva relief could be granted (whether restricted to Ontario or beyond) no longer exists. Rather, this Court has discretionary jurisdiction to grant a Mareva injunction where circumstances merit, even absent any evidence of assets in Ontario: *Associated Foreign Exchange Inc. et al v. MBM Trading*, 2020 ONSC 4188 at para. 54.
40. As observed by the Divisional Court in *SFC Litigation Trust (Trustee of) v. Chan*, 137 O.R. (3d) 382, 2017 ONSC 1815:

[26] I do not accept the appellant's assertion. I recognize that in *Chitel* the injunction was sought to restrain the dissipation of assets in Ontario. Similarly, in virtually all of the cases referenced by counsel on this appeal, the assets which were at the risk of dissipation existed in Ontario.

[27] However, a court's *in personam* jurisdiction over a defendant justifying the issuance of a *Mareva* injunction is not dependant, related to or "tied to" a requirement that a defendant has some assets in the jurisdiction.

[28] Section 101(1) of the *Courts of Justice Act*, R.S.O. 1990, c. C.43 provides the court with jurisdiction to grant an interlocutory injunction or mandatory order "where it appears to a judge of the court to be just or convenient to do so".

[29] A *Mareva* injunction is an equitable remedy and as such I agree with the respondent's submission that this remedy evolves as facts and circumstances merit.

[30] The availability of the equitable remedy of a *Mareva* injunction in England has evolved. This evolution was commented on by Sharpe J.A. in *Injunctions and Specific Performance*, looseleaf (Toronto: Canada Law Book, 2015), where he observed, at para. 2.910, the following:

The strict rule requiring assets in the jurisdiction has now been abandoned and, in special circumstances the English courts will grant *Mareva* Orders to restrain disposition of assets elsewhere. The basis upon which "world-wide" *Mareva* Orders are made is that the English courts assert "unlimited [page390] jurisdiction . . . *in personam* against any person, whether an individual or a corporation, who is, under English procedure, properly made a party to proceedings pending before the English court".

[31] Sharpe J.A. also observed that "orders of this kind have also been made by Canadian courts", referencing, amongst other cases, *Mooney v. Orr* [[1994] B.C.J. No. 2652, 100 B.C.L.R. (2d) 335 (S.C.)], a case considered by Weiler J.A. in *R. v. Consolidated Fastfrate Transport Inc.* (1995), 24 O.R. (3d) 564, [1995] O.J. No. 1855 (C.A.), as set out below.

[32] The English evolution was described in the U.K. Court of Appeal decision in *Derby & Co. v. Weldon (No. 2)*, [1989] 2 W.L.R. 276, [1989] 1 All E.R. 1002 (C.A.), at para. 6, as follows:

It seems to me that the time has come to state unequivocally that in an appropriate case the court has power to grant an interlocutory injunction even on a worldwide basis against any person who is properly before the court, so as to prevent that person by the transfer of his property frustrating a future judgment of the court. The jurisdiction to grant such injunctions is one which the court requires and it seems to me that it is consistent with the wide words of section 37(1) of the Act of 1981.

In matters of this kind it is essential that the court should adapt the guidelines for the exercise of a discretion to meet changing circumstances and new conditions provided always the court does not exceed the jurisdiction which is conferred on it by Parliament or by subordinate legislation.

It remains true of course that the jurisdiction must be exercised with care.

[33] The concept of a *Mareva* injunction being an evolving remedy was also commented on by Weiler J.A. in *Consolidated Fastfrate Transport Inc.*, at para. 142, as follows:

The practice with respect to the granting of *Mareva* injunctions is still in the process of evolving. The early *Mareva* cases involving foreigners were simply concerned with the fact that the assets might be removed from England and that any judgment granted would be unenforceable. However, in *Barclay-Johnson v. Yuill*, [1980] 3 All E.R. 190, [1980] 1 W.L.R. 1259 (Ch. D.) and *Prince Abdul Ralman bin Turki Al Sudairy v. Abu-Taha*, [1980] 3 All E.R. 409 (C.A.), injunctions were granted against English nationals as opposed to foreigners. In *Derby & Co. Ltd. v. Weldon* [(No. 1) (1988), [1989] 1 All E.R. 469 (C.A.)] a *Mareva* injunction was granted on a worldwide basis on the condition that certain undertakings were given by the applicant which would protect the defendant from oppression and misuse of information and protect the position of third parties. Most recently, *Mooney v. Orr*, B.C.S.C., November 24, 1994 (unreported, Vancouver Registry No. C908539) [now reported 100 B.C.L.R. (2d) 335, [1995] 3 W.W.R. 116], Huddart J. granted a worldwide *Mareva* injunction against Mooney, who, prior to entering into business dealings with the Orrs, had so arranged his affairs as to protect any offshore property he might have from execution. Huddart J. cited the decision of the British Columbia Court of Appeal in *British Columbia (Attorney General) v. Wale* (1986), 9 B.C.L.R. (2d) 333 at p. 346, [1987] 2 W.W.R. 331 (C.A.), where McLachlin J.A. said: [page391]

. . . the judge must not allow himself to become the prisoner of a formula. The fundamental question in each case is whether the granting of an injunction is just and equitable in all the circumstances of the case.

[34] These observations set out above were noted by Weiler J.A. in relation to her finding that in order to obtain a *Mareva* injunction it is unnecessary to incorporate a requirement that a dissipation or transfer of assets was pursued for an improper purpose.

[35] In relation to *Chitel*, Weiler J.A. made the following observation, at para. 147:

In commenting as he did on the fourth guideline, I am of the opinion that MacKinnon A.C.J.O. was attempting to encapsulate the essence of the English authorities he had just reviewed and to give guidance as to when the requirements for granting a *Mareva* injunction would be met. I do not think that in recognizing the availability of the remedy in Ontario he meant to foresee and to foreclose all of the kinds of situations where a *Mareva* injunction could be granted.

[36] Therefore, I think it is clear that when an equitable remedy is sought the court ought to consider the guidelines set out in *Chitel*, but ultimately the court must consider what is just or convenient.

[37] Furthermore, I note also that, at para. 154, Weiler J.A. observed that "the threatened removal of assets outside of Canada is more likely to lead to the granting of a *Mareva* injunction because, generally, it is more difficult to enforce a judgment outside the jurisdiction". These are the very circumstances before the court.

[38] The usual case is that a party seeks a *Mareva* injunction to prevent assets from leaving the jurisdiction. However, *Mareva* injunctions have been granted on a worldwide basis with increasing frequency in our global economy. The purpose of the injunction in both circumstances is to ensure that a judgment can be enforced in the exceptional circumstances where the plaintiff, after making the required full and frank disclosure, establishes a strong *prima facie* case on the merits.

41. In this case, the individual Respondents are, as noted, Ontario residents. The Yacht was originally owned by 256, the company owned or controlled by them. The evidence before me is to the effect that the exact whereabouts of the Yacht at the time of the hearing is unknown, although the evidence is clear that it was in Florida recently, and counsel for the Respondents admitted, as noted above, that it has recently left Florida and is apparently en route to the Bahamas.
42. In the circumstances, I conclude that the Yacht is reasonably connected to this jurisdiction and the injunctive relief should be granted in respect of it.
43. As noted above, while there is no clear evidence in the record before me as to when the Yacht left port in Florida as against when on Monday two days prior to the hearing, the Respondents received notice of this motion, all parties are in agreement that the Yacht did in fact leave port in Florida and was at the time of the hearing believed to be headed for the Bahamas. That fact serves to heighten dramatically the concern and urgency of the moving parties and their fear that attempts are being made to place the asset beyond the reach of this Court.
44. The Respondents submit that nothing can or should be taken from the fact that the Yacht has left port and specifically, no inference should be drawn as to any intent or effort to hide the asset.
45. In my view, and as submitted by the OTE Group, the objective facts support my conclusion that there is a serious risk that the asset will be removed from the jurisdiction (in the sense of the jurisdiction and reach of this Court) and/or will be dissipated.
46. The Yacht was, and apparently still is, listed for sale although it has been listed for sale in at least two locations (Palm Beach, Florida and Bimini, Bahamas. It has been delisted from Canadian registries. It has been renamed, and listed on the websites of the Boat Brokers as being for sale in Hollywood, Florida. Its GPS locator, whether intentionally disabled or simply malfunctioning, is not active, with the result that the exact location of the vessel cannot be determined.
47. I am satisfied there is a risk of dissipation of assets. Different jurisdictions are, on the face of the evidence, involved. Proof of the risk of removal/dissipation may be inferred from the surrounding circumstances of the responding parties' misconduct. (See *Ontario Professional Fire Fighters Association v. Atkinson et al*, 2019 ONSC 3877 at para. 6-8, quoting with approval from *Sibley v. Ross* 2011 ONSC 2951 at paras. 63, 64 and *Amphenol Canada Corp. V. Sunadrum*, 2019 ONSC 849).
48. In my view, and notwithstanding the able submissions of counsel for the Respondents, I have little difficulty in concluding that there is a risk of removal or dissipation of the asset here and such is easily inferable from the circumstances.

49. I similarly conclude that the moving parties have established irreparable harm for the purposes of this motion and if the Yacht cannot be located or attached, or if it is sold and proceeds cannot be traced, any judgment that may be made will likely be frustrated. The probability of irreparable harm increases as the probability of recovering damages decreases: *Christian-Philip v. Rajalingam*, 2020 ONSC 1925 at para. 33.
50. In the same way, I am satisfied that the balance of convenience overwhelmingly favours the moving parties. The harm to them if the injunctive relief is not granted would likely be irreparable, but the harm to the Respondents if this relief is granted, on an interim and very limited basis, is minimal. The Yacht is for sale anyway. The injunctive relief is limited in scope to the Yacht (and the engines) and does not extend to other assets of the Respondent.
51. Finally, pursuant to Rule 40.03, I am persuaded that the requirement for an undertaking, although provided by the moving parties here, should be dispensed with in the circumstances. The case put forward by the OTE Group is strong, and the OTE group is insolvent and in ongoing CCAA protection from its creditors. In my view, it is appropriate to dispense with the requirement for an undertaking as to damages where, as here, the case of the moving parties is strong and they are insolvent: *Sabourin & Sun Group of Cos. v. Laiken*, [2006] OJ No. 3847 at para. 16.
52. While it is not determinative of the test as to whether the injunctive relief sought should be granted, I draw additional comfort from the Second Report of the Court-appointed Monitor dated March 13, 2023.
53. The Monitor, independent of the parties and, as has often been described, the “eyes and ears of the Court”, fully supports the relief requested by the OTE Group, for the benefit of stakeholders including creditors.
54. The Monitor’s own review of the evidence of the OTE Group supports the conclusion that the Yacht was purchased substantially using funds wired directly from the bank accounts of the OTE Group and further that 265 caused OTE Logistics to guarantee a chattel mortgage held by Essex, secured on the Yacht (para. 13).
55. The third party entity from which the Yacht was purchased, Pride Marine Group, was one of the parties from whom the Monitor sought information and documentation pursuant to its investigatory powers granted by this Court. In response to that request, Pride provided a copy of the purchase contract for the Yacht, signed by Page, together with a breakdown of the payments for the Yacht as well as Pride bank statements showing funds received by Pride from accounts belonging to both OTE Group and 265 during the period from September 22, 2022 August 12, 2021. The Monitor concludes at paragraph 15 that the purchase price of the Yacht was substantially funded by the OTE Group with wire transfers totaling USD \$3,218,500.
56. I observe that as reported by the Monitor, it is the intention of the OTE Group to seek to appoint the Monitor as foreign representative to seek recognition of these proceedings outside Canada and particularly to commence Chapter 15 Proceedings in the United States to recognize and enforce orders made by this Court. The Monitor observes that the Yacht, or proceeds of sale with respect thereto, may be a significant source of recovery for the OTE Group and its Creditors.
57. The scope of the injunctive relief sought has been described above. The moving parties have provided a draft order, blacklined as against the Model Order of the Commercial List. The relief, though narrow in scope, is consistent with the nature and scope of relief granted by this Court in circumstances such as I have found are present here.
58. The draft order contains the usual comeback clause, such that any party may return to this Court to vary or rescind the order on notice at any time.



59. For all of the above reasons, I granted the order at the conclusion of the hearing of this motion, and directed the Respondents to, in turn, direct and facilitate the return of the Yacht to Florida forthwith.
60. As to a return date of this motion before me, I offered to the parties alternative dates well within 10 days of the date of the order I have made. Due to personal and professional commitments of counsel, and the collective desire between and among them to have ongoing discussions with a view to having all or part of this matter possibly proceed on consent, they requested that they be given an opportunity to caucus amongst themselves and agree on the next return date. I agreed.
61. Subsequent to the hearing of the motion and the granting of the order, the Commercial List Office has advised me that the parties have scheduled a hearing before me on Wednesday, March 22, which is within 10 days of the order in any event.

Oleau, J.