Publisher's Note

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SECURED TRANSACTIONS IN PERSONAL PROPERTY IN CANADA (3rd EDITION)

Richard McLaren Release No. 11, November 2025

What's New in this Update:

This six-volume work provides a complete practitioner's manual to the personal property security regimes of Ontario, Manitoba, Saskatchewan, Alberta, British Columbia and the Atlantic provinces. As a textbook, it contains detailed analysis of the finer and more complex academic aspects of personal property security law. As a handbook, it sets out the mechanics for registering and searching documents under the various provincial statutes. Finally, as a law reporter, it features the full text of all relevant case law together with expertly prepared headnotes. In addition, the legislation is regularly updated.

This release features updates to commentary in Chapter 10 (Debtor's Rights) and adds two new cases to Appendix M Case Law.

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Highlights:

- Debtor's Rights Rights Independent of Default Rights in Connection with the Collateral — 10:3. Right to Obtain a Discharge on the Registry: ss. 55, 56, 57 — In Ortiz v. Concorde Gate Financial Corp., the plaintiff sought an order per s. 56(5)(a) of the PPSA requiring the defendant to register a discharge of a Notice of Financial Interest registered on title to the plaintiff's property ("Property") upon the Plaintiff's paying into court \$1.00. The plaintiff sold the Property and the real property sale transaction was to close urgently. The plaintiff had previously rented a hot water heater, furnace, and air conditioner subject to a security interest under the PPSA. However, it was asserted that the debt had been paid off. The defendant was assigned the debt when it purchased a large portfolio of loans. The plaintiff produced the last invoice from the creditor showing an outstanding balance of \$18,726.43. However, no proof of payment was provided to the Court. The defendant claimed its records showed that the plaintiff's entire debt of \$59,456.88 was still owing. Due to the urgency of the matter and a lack of complete documentary support, the Ontario Superior Court declined to resolve the amount outstanding on the loan. The difference between the amount the plaintiff claimed that she paid on the final invoice and the amount the defendant claimed the plaintiff owed was \$40,730.45. The Court determined that this amount was appropriate to be paid into court for the sale transaction to close. The defendant was ordered to discharge its security interest from title to the Property. The plaintiff was ordered to direct her lawyers to pay \$40,730.45 into the court after the closing of the sale transaction: Ortiz v. Concorde Gate Financial Corp., 2022 ONSC 4796, 19 P.P.S.A.C. (4th) 205 (Ont. S.C.).
- Debtor's Rights Rights After Default Right to Enforce Secured Parties' Duties by Action Under s. 67 — In TFG Financial Corporation v. Nexus Transportation Ltd., the Supreme Court of British Columbia considered the scope of a secured creditor's remedies under the Personal Property Security Act (PPSA). The plaintiff, an equipment financing company, leased two tractor-trucks to Nexus Transportation Ltd. under a lease agreement. The lease provided that title remained with TFG and that the defendants granted a security interest in the equipment. The security interest was duly registered. After the defendants defaulted on payments in 2024 and evaded demands for return of the equipment, TFG applied without notice for broad production orders under s. 63 of the PPSA, including possession, injunctive relief, and authorization for a bailiff to seize the collateral. Section 63(2) gives the court supervisory jurisdiction to make orders 'necessary' to ensure compliance with the PPSA or to protect interests in collateral. Here, the court held that 'necessary' should be understood in a practical sense, meaning that orders may be granted when a secured party has made reasonable efforts to enforce its rights without success and when judicial assistance is

required to mitigate the risk of loss. On the evidence, the defendants were actively evading service and refusing to disclose the equipment's location, creating a serious risk that the collateral could be hidden or disposed of. Given the mobile and fungible nature of tractor-trucks, the court found the risk to TFG's security interest substantial. The court therefore granted the production and service orders, including possession and seizure relief, while allowing the defendants the right to apply to set them aside on notice: *TFG Financial Corporation v. Nexus Transportation Ltd.*, 2025 BCSC 1505, 19 P.P.S.A.C. (4th) 211 (B.C. S.C.).

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