

CITATION: MIDLAND RESOURCES HOLDING Ltd. v. BOKSERMAN et al., 2026 ONSC 4853
COURT FILE NO.: CV-18-00595745-0000
DATE: 20260824

ONTARIO
SUPERIOR COURT OF JUSTICE

BETWEEN:	)	
	)	
MIDLAND RESOURCES HOLDING	)	<i>Lia Botitz, Kenneth Prehogan, for the</i>
LIMITED	)	Plaintiff
	)	
Plaintiff	)	
	)	
	)	
– and –	)	
	)	
	)	
EUGENE BOKSERMAN AND	)	No one appearing, for Defendant Eugene
ELENA KRASNOV	)	Bokserman
	)	
Defendants	)	<i>Bradley Phillips, for the Defendant Elena</i>
	)	Krasnov
	)	
	)	
	)	
	)	HEARD: April 23, 2026

CORRECTED REASONS FOR DECISION

MATHEN, J.

OVERVIEW

[1] This is a reference to determine several issues about a property owned by one of the Defendants.

[2] The Plaintiff (“Midland/Midland BVI”) is a judgment creditor of the Defendant, Eugene Bokserman (“Bokserman”), arising from the February 19, 2024, judgment of Sanderson J. in *Midland Resources Holding Limited v. Shatif*, 2014 ONSC 997 (the “Sanderson Judgment”). That

case awarded damages of US\$1,500,000 to Midland for numerous torts, including deceit and false representations.

[3] Within two weeks of the Sanderson Judgment, Bokserman and his wife, the Defendant Elena Krasnov (“Krasnov”), transferred title to their jointly held property (“Rollscourt Property”) into Krasnov’s name alone, for no consideration. Krasnov later sold the Rollscourt Property and used the proceeds to purchase a new property (“Cortleigh Property”).

[4] On May 3, 2021, Morgan J. granted summary judgment to the Plaintiff in *Midland Resources Holdings Ltd. v. Bokserman*, 2021 ONSC 3077 (the “Morgan Judgment”). His Honour found that Bokserman’s transfer to Krasnov of the Rollscourt Property was a fraudulent conveyance intended to defeat the Plaintiff’s rights as a judgment creditor. The Morgan Judgment was upheld on appeal: 2022 ONCA 73 (“Morgan Judgment Appeal”), leave to appeal to S.C.C. refused, 40113 (September 29, 2022).

[5] The Morgan Judgment imposed a tracing order and declared Midland the beneficial owner of a 50% interest in the Cortleigh Property. The Court authorized “the sheriff to take possession and sell the Cortleigh Property to realize and pay to the Plaintiff the value of the Rollscourt Property that was fraudulently conveyed”: at para. 56(f).

[6] Midland’s efforts to effect a sale were delayed by several factors, including the Sheriff’s view that it could not seize and sell the property under the terms of the Morgan Judgment. In the meantime, the Defendants unsuccessfully sought various appeals – all of which have been exhausted.

[7] The parties do not dispute that the Morgan Judgment must be enforced but disagree on how.

[8] Midland says that it is entitled to:

- a. An order setting terms for the sale of the Cortleigh Property.
- b. An order clarifying that Midland is entitled to 50% of the net proceeds of the Cortleigh Property.
- c. Should the Court decide to give Krasnov time to secure additional financing, a value fixed on Cortleigh in accordance with Midland’s expert report.
- d. An order that Midland is owed the following credits:
 - i. To the extent that Krasnov is entitled to be compensated for carrying costs, that Midland be compensated for occupation rent for 127 months;
 - ii. Unpaid costs; and

iii. Costs of this motion.

[9] Krasnov argues that:

- a. Midland has the right to half of the proceeds of sale of Rollscourt – nothing more.
- b. Krasnov ought to receive time to obtain financing, to avoid having to sell the Cortleigh Property if possible.
- c. Should the Court order Cortleigh to be sold, Midland must compensate Krasnov for half of all the carrying costs, including mortgage interest.
- d. Occupation rent to Midland is not appropriate.

[10] Bokserman was not represented, did not appear, and did not make arguments.

[11] Briefly, I find that the motion is granted in all but one respect. The Morgan Judgment creates a proprietary interest for Midland in the Cortleigh Property, not a right to receive a fixed amount of money. Therefore, Midland is owed 50% of Cortland's proceeds of sale. Equity does not support granting Krasnov additional time to obtain financing. The property must be sold as soon as possible. Therefore, it is unnecessary to fix a valuation for the property based on the parties' competing reports. Krasnov is entitled to carrying costs which, contrary to Midland's position, include mortgage interest. Midland is entitled to occupation rent for 127 months. Midland is also credited for the costs awarded against Bokserman to date. Midland is owed costs of this motion in the cause.

HISTORY

[12] In 2013, Midland was a plaintiff in an action tried on the Toronto Commercial List. Bokserman was one of the defendants and plaintiffs by counterclaim. On February 19, 2014, Sanderson J. released a draft decision which found Bokserman liable. The distribution, to counsel, was to permit identification of any typos or factual misstatements. Sanderson J. released her final judgment on March 7, 2014, and it was formally issued in April of that year.

[13] On March 4, 2014, the Defendants transferred title to their jointly-held home on Rollscourt to Krasnov's name alone "for natural love and affection". The Defendants concede that before this happened, the home was Bokserman's principal asset available to satisfy any judgment against him.

[14] Krasnov later sold the Rollscourt house for \$3,298,800. The net proceeds of sale were approximately \$1,746,000.

[15] On August 20, 2015, Krasnov purchased the Cortleigh Property for \$2,010,000, taking title in her name alone. I am advised that the Defendants have lived there together ever since.

[16] On April 30, 2014, the Plaintiff caused a writ of seizure and sale to be issued against Mr. Bokserman and filed that writ with the Sheriff in Toronto two days later, on May 2, 2014. However, by that time, Bokserman no longer had any interest in Rollscourt.

[17] Bokserman refused to attend a judgment debtor examination before exhausting his avenues for appeal. The Court of Appeal for Ontario dismissed that appeal on April 20, 2017 in *Midland Resources Holding Ltd. v. Shtaif*, 2017 ONCA 320, 135 O.R. (3d) 481, leave to appeal refused, [2017] S.C.C.A. No. 246, and a motion for reconsideration on January 15, 2018 in *Midland Resources Holding Limited v. Shtaif*, 2018 ONCA 33.

[18] Midland then resumed trying to enforce the Sanderson Judgment, at which point it discovered that Rollscourt had been sold. Midland commenced the within action on April 12, 2018. In 2019, Midland obtained an order to continue its action in the name of Midland Resources Holding Limited (a British Virgin Islands company).

[19] On May 3, 2021, Morgan J. found that the Rollscourt transfer was a fraudulent conveyance made to defeat Midland's right as a judgment creditor in the Morgan Judgment. In particular, Morgan J. found, at paras. 16-17:

- a. It is not credible that Elena Krasnov did not realize or did not think about the fact that the transfer of title for the Rollscourt Property to her name alone would deprive Midland of the ability to enforce its judgment against Bokserman's share of the value of that property.
- b. Krasnov knew the Rollscourt Property was Bokserman's only asset of value.
- c. Both Defendants "were keenly aware of the need to transfer the property surreptitiously... [and] knew that the conveyance was for the purpose of defeating the Plaintiff's claim and that it amounted to a fraudulent conveyance."

[20] Morgan J.'s order included the following provisions:

4. **THIS COURT ORDERS AND DECLARES** that the transfer of Eugene Bokserman's interest in the property located at 42 Rollscourt Drive, Toronto, Ontario (the "**Rollscourt Property**") to Elena Krasnov and March 5, 2014 was a fraudulent conveyance made without consideration and with the intent to defeat, hinder, delay or defraud creditors, as is void as against the Plaintiff.

5. **THIS COURT ORDERS** the tracing of the funds that flow from the sale of the Rollscourt Property.

6. **THIS COURT ORDERS AND DECLARES** that 50% of Elena Krasnov's ownership interest in 363 Cortleigh Boulevard, Toronto, Ontario (the "**Cortleigh Property**") is held in trust for the Plaintiff.

...

8. **THIS COURT ORDERS** that the Sheriff be authorized to take possession and sell the Cortleigh Property to realize and pay to the Plaintiff the value of the Rollscourt Property that was fraudulently conveyed.

9. **THIS COURT ORDERS AND ADJUDGES** that any funds received by the Plaintiff from the sale of the Cortleigh Property shall be credited toward satisfaction of the debt owed by Eugene Bokserman pursuant to the Judgment of Sanderson J. in Court File No. 08-CL-7446, and that the balance owing by Eugene Bokserman under that Judgment remains due and payable to the Plaintiff.

[21] When it dismissed the Defendants' appeal in the Morgan Judgment Appeal, at para. 15, the Court of Appeal found, among other things, that the evidence amply supported Morgan J.'s conclusion about fraud committed by both Defendants.

[22] Justice Morgan ordered a Certificate of Pending Litigation to be registered on title to Cortleigh.

[23] By order of Glustein J. on March 20, 2024, this court is directed to consider the following:

- a. The amounts owing by the Defendant Elena Krasnov ("Krasnov") under the judgment of Justice Morgan dated May 3, 2021 (the "Judgment"), including, but not limited to, a determination:
 - i. As to what amounts the Plaintiff is entitled to recover from the co-Defendant, Eugene Bokserman's deemed interest in 42 Rollscourt Drive; and
 - ii. A determination as to what legal interest the Plaintiff has, if any, in 363 Cortleigh Blvd;
- b. Whether Krasnov is permitted to obtain financing to pay the Plaintiff the sums owing under the Judgment, the time to secure said financing, and the Plaintiff's obligation to cooperate in Krasnov's efforts to secure said financing;
- c. If a sale of the Cortleigh Property is ordered: (i) based on the forgoing determinations; and/or (ii) because the time Krasnov is granted to secure financing to satisfy the Judgment expires (should she be permitted to seek financing), the motion judge will determine:
 - i. the terms and conduct of the sale of the Cortleigh Property;
 - ii. the property or interest in the Cortleigh Property that is liable to be sold under the relevant judgments and writs of execution;

iii. the manner in which the proceeds of the sale of the Cortleigh Property should be distributed; and

iv. the costs related to the sale of the Cortleigh Property.

d. The costs of the motion.

[24] On November 25, 2025, Glustein J. deferred the motion in order for the parties to deliver supplementary materials addressing:

- a. Midland: expert valuation evidence for the Cortleigh Property and any expert or other evidence required to address rental costs of the Cortleigh Property and any other costs that the Plaintiff proposes to set off against any costs incurred by the Defendant Krasnov in relation to the Cortleigh Property.
- b. Krasnov: expert valuation evidence for the Cortleigh Property and any expert or other evidence required to address any costs incurred by Krasnov in relation to the Cortleigh Property, and any evidence relevant to whether Krasnov should be provided with the opportunity to purchase the property rather than have it sold.

[25] Justice Glustein made the hearing date for the within motion peremptory on both parties.

ISSUES

[26] The issues for decision are:

- a. What does the Morgan Judgment mean? In particular, does it entitle Midland to 50% of whatever value Cortleigh has at the time it is sold?
- b. Should the Court order Cortleigh to be sold, or should it permit Krasnov time to obtain financing to satisfy the Morgan J. order?
- c. If the Court permits Krasnov time to obtain financing, what amount is required to satisfy the Morgan Judgment?
- d. Does Midland owe Krasnov compensation for carrying costs of the Cortleigh property and, if so, how much? Does Krasnov owe Midland occupation rent and, if so, how much?
- e. What are the terms of sale, if any?
- f. Does either party owe costs of this motion?

ANALYSIS

[27] My findings are contained in the following analysis.

[28] The Morgan Judgment is a final order for which all appeals have been exhausted. The parties agree that I may rely on the findings of fact that underlie that decision.

What is the meaning of the Morgan Judgment? In particular, does it entitle Midland to 50% of whatever value Cortleigh has at the time it is sold?

The Law

[29] Having considered the parties' arguments, I find that the following legal principles and rulings apply to this proceeding:

- a. The *Fraudulent Conveyances Act*, R.S.O. 1990, c. F.29, s. 2, holds as void against creditors "every conveyance of real property or personal property and every bond, suit, judgment and execution heretofore or hereafter made with intent to defeat, hinder, delay or defraud" those creditors.
- b. As a remedial statute, the *Fraudulent Conveyances Act* should receive a fair, large and liberal interpretation: *Westinghouse Canada Limited v. Buchar et al.* (1975), 9 O.R. (2d) 137 (C.A.), at p. 141, cited in *Allen v. Hennessey* (1997), 107 O.A.C. 69 (C.A.), at para. 5.
- c. An order under the *Fraudulent Conveyances Act* declaring a fraudulent conveyance void against creditors does not effect a land transfer. Title does not change because of the declaration, but "the creditors may treat the property registered in the name of the transferee as exigible for the debts owed to them by the transferor": *Bank of Montreal v. Iskenderov*, 2023 ONCA 528, 168 O.R. (3d) 1, at para. 42.
- d. Once a plaintiff successfully traces property, the law treats the plaintiff as the equitable owner of that property from the date of the wrongdoing. If the traced property has increased in value, the plaintiff is entitled to capture that increase: Steven M. Waddams & Patrick Healy, *Law of Damages*, 2nd ed. (Aurora: Canada Law Book, 1991) (loose-leaf 2025-Rel. 1), at § 9:3.
- e. "A creditor is entitled to invoke the *Fraudulent Conveyances Act* to recover the proceeds of a conveyance void under the statute from a fraudulent transferee. The fraudulent transferee is and bears all the liability of a trustee of the property or its proceeds for the benefit of creditors.": *Hennessey*, at para. 5.
- f. Where a conveyance is found to be fraudulent, the defrauded party is entitled to the same proprietary interest they would have held but for the fraudulent conveyance, including the right to retain the increase in value since the time of the wrongdoing: *Bayerische Landesbank v. Seiber*, 2015 ONSC 27, 21 C.B.R. (6th) 146, at paras. 111-12.

Application

[30] The Defendant's argument is:

- a. The Rollscourt Property was solely owned by Krasnov when she sold it, and the Cortleigh Property is solely owned by Krasnov now.
- b. The Morgan Judgment only allows Midland to recover the value of the interest in the Rollscourt Property that Krasnov's husband transferred to her.
- c. Granting the remedy Midland requests turns Midland into "registered owners" of the Cortleigh Property – something that is not contemplated under the *Fraudulent Conveyances Act* and that the Court of Appeal for Ontario has specifically rejected in *Iskenderov*.
- d. Midland is seeking a "windfall".

[31] I find that the above argument (a) minimizes the Defendants' fraudulent conveyance, (b) is not consistent with a plain reading of Justice Morgan's order, and (c) creates a "windfall", if one should occur, for the wrong party.

[32] With respect to minimizing the fraudulent conveyance, Krasnov is focused on the dollar amount of the Rollscourt Property that her husband fraudulently conveyed to her. But that dollar amount was not known at the time of the conveyance. It could be ascertained only after Krasnov sold the property. This case is unlike, for example, *Mak (Estate) v. Mak*, 2021 ONSC 4415, which involved transfers of specific sums of money (\$413,012 from a securities account, and cash from a sale of gold). Therefore, I find it more helpful to focus on Bokserman's *interest* in the Rollscourt Property. That interest – not money – is what Bokserman transferred to Krasnov to defeat the pending judgment against him.

[33] Second, Krasnov's position cannot be reconciled with the terms of the Morgan Judgment. Morgan J.'s endorsement acknowledged that the net proceeds of sale for the Rollscourt Property was \$1,746,000 – half of which would have been Bokserman's but for the fraudulent conveyance. Had Morgan J. wished to confine his remedy to a monetary one, he could have specified the sum of \$873,000 in his Order. He did not. Instead:

- a. He declared that Bokserman's transfer of his 50% interest in the Rollscourt Property to his wife was fraudulent.
- b. He declared that 50% of Krasnov's ownership interest in Cortleigh was held in trust for Midland.
- c. He ordered a tracing of the Rollscourt Property.
- d. He authorized the sheriff to sell the Cortleigh Property to realize and pay to Midland "the value of the Rollscourt Property that was fraudulently conveyed."

[34] Krasnov believes that (d), above, is the core provision in the Judgment. She argues that the reference to “the value of Rollscourt that was fraudulently conveyed” proves that the Judgment is best read as requiring her to pay only the 50% of the net proceeds of that property, without any additional need to delve into the Cortleigh Property’s value.

[35] I do not agree that (d) is the most important provision in the Order. I find it more significant that Morgan J. declared a fraudulent conveyance had occurred and declared that Krasnov holds 50% of the Cortleigh Property in trust for Midland. In light of those declarations, it is clear that (d) is simply the *mechanism* by which the value that Bokserman fraudulently transferred to his wife can be accounted for and returned to the party wrongly deprived of it.

[36] Third, Krasnov’s concern about a potential “windfall” is misconceived. If Krasnov is successful at having Bokserman’s fraudulent conveyance capped at half of Rollscourt’s net proceeds – \$873,000 – then, when and if Cortleigh is sold, there could be a gap between that amount and Krasnov’s own 50% share. For example, if the net proceeds of sale of Cortleigh are \$2 million, Midland would receive \$873,000, leaving a balance of \$1,127,000. Krasnov says that, as “the sole owner of Cortleigh”, she is entitled to that balance. Krasnov essentially claims that she is entitled to any increase in value of Bokserman’s original 50% interest. But, had Bokserman and Krasnov *not* engaged in the fraudulent conveyance, Bokserman’s 50% share would have been available to Midland. Krasnov’s claim to be the “sole owner” of Cortleigh, with a residual entitlement to more than a 50% share of its net proceeds, only arises because of the prior fraudulent conveyance. Therefore, Krasnov receiving the full remainder of any Cortleigh proceeds would be the true “windfall”.

[37] At the hearing, Krasnov argued that *Iskenderov*, which the Court of Appeal released after the Morgan Judgment, does not permit Midland to receive the remedy it seeks on this motion. I disagree. The Morgan Judgment does not “recover land”. Midland is not being treated like a “registered owner”, but a party with a proprietary interest in Cortleigh which flows directly from Krasnov’s purchase of the property based on a prior fraudulent conveyance. Nothing in the *Fraudulent Conveyances Act* or *Iskenderov* blocks this result.

[38] Therefore, I am persuaded that, under the Morgan Judgment, Midland is entitled to 50% of the net proceeds of Cortleigh, subject to any set off or credit, to which I turn shortly. I find this result to be (a) consistent with the long-standing principle that a person who commits fraud should not profit from that act, and (b) a fair reading of the Morgan Judgment which was turned into a Final Order from which all appeal routes have been exhausted. Contrary to Krasnov’s argument, Midland’s requested relief does not turn them into “registered owners”. Rather, their requested relief recognizes that:

- a. through Bokserman and Krasnov’s fraud, Bokserman’s property was transferred to Krasnov; and
- b. to the extent that the resulting property has increased in value, Midland is entitled to the benefit of that increase as much as Krasnov is.

Should the Court order Cortleigh to be sold, or permit Krasnov time to obtain financing to satisfy the Morgan J. order?

[39] Midland urges the Court to order that Cortleigh be sold. Krasnov asks for time to obtain financing to settle what is owing to Midland. Krasnov says that requiring her to sell is a “draconian” step that would force her to leave her home of 11 years.

[40] I was not referred to any statutory authority to guide this issue. I approach it as a request for equitable relief in which the court has discretion. Citing *Frenchmen’s Creek Estates Inc. et al v. Tuckernuck Mortgage Administration et al.*, 2016 ONSC 5389, at paras. 33-36; and *Municipal Savings & Loan Corp. v. Wilson* (1981), 127 D.L.R. (3d) 127 (Ont. C.A.), at para. 7, Krasnov argues that the question is whether “the equities in favour...undoubtedly outweigh all that are against it”.

[41] I agree.

[42] For the following reasons, I decline to give Krasnov time to obtain financing:

- a. Krasnov only has sole title to Cortleigh because of her prior fraud – a fact that weighs heavily against her in any balancing of the equities.
- b. Midland obtained judgment in 2021. It has been trying to obtain the benefit of the judgment ever since. It is entitled to a remedy as soon as is practicable.
- c. There is no evidence of how much financing Krasnov can obtain. Krasnov argues that (a) she did not know how much financing would be required and (b) she could not obtain financing with a CPL registered on title. I do not find either point persuasive. First, on Krasnov’s own terms, she owes Midland at least \$873,000. She could have tried to obtain financing for that amount. Second, Krasnov has not produced evidence that any financial institution told her she was ineligible for financing because of the CPL.
- d. I appreciate that Krasnov has lived in Cortleigh for 11 years and that a move will be difficult for her. However, the only reason Krasnov has been able to live in Cortleigh is the fraudulent conveyance. Had the conveyance not occurred, it is unlikely that Krasnov would have been able to purchase Cortleigh, since Bokserman’s 50% interest in the Rollscourt Property – the Defendants’ major asset that was used for the purchase – would have been available to satisfy the Sanderson Judgment.
- e. Granting Krasnov additional time to obtain financing requires the court to fix a dollar amount on the Cortleigh property, which is speculative. That is not something the Court should consider, unless there are no other options. In this case, the balance of equities favours selling Cortleigh so that Midland may realize on its 50% trust interest. Midland is willing to accept 50% of the net proceeds of

Cortleigh, whether those proceeds exceed or fall short of the net proceeds of the Rollscourt Property. In the circumstances, it is appropriate to order the sale and let the market decide Cortleigh's value.

[43] In short, I find that the equities in favour of granting Krasnov more time do not "undoubtedly outweigh" the equities against it.

If the Court permits Krasnov time to obtain financing, how much financing is required to satisfy the Morgan Judgment?

[44] Given my disposition of the second issue, above, it is not necessary to fix a value for the Cortleigh Property.

Does Midland owe Krasnov compensation for carrying costs of the Cortleigh property and, if so, which costs? Does Krasnov owe Midland occupation rent and, if so, how much?

[45] Both parties claim set-off, or credits, from the other. Since the issues are related, I will deal with them together.

The Law

[46] It is settled law that beneficial owners can be held responsible for carrying costs: *Qu v. Zhang*, 2025 ONCA 391; *Korman v. Korman*, 2015 ONCA 578, 126 O.R. (3d) 561.

[47] Each party points to different cases about whether carrying costs should include mortgage interest. *Higgins v. Higgins* (2001), 19 R.F.L. (5th) 300 (Ont. S.C.), states that both principal and interest should be included. However, a later case, *Normohammadi v. Karimzadeh*, 2023 ONSC 852, 95 R.F.L. (8th) 483, at para. 8, appears to distinguish principal from interest.

[48] Occupation rent is an equitable remedy. Though most frequently encountered in family law cases, it can also operate in cases of unjust enrichment: *Normohammadi*, at para. 7.

Application

[49] Midland does not object to sharing most of the carrying costs. It objects to sharing in the mortgage interest payments. However, I am not persuaded that interest payments on a mortgage are sufficiently distinct from principal payments that the former should be excluded from carrying costs. Interest is integral to a mortgage. It is, therefore, properly within the scope of what a trust beneficiary ought to share. In *Normohammadi*, the case that Midland cites, the trial judge noted that the husband did not break out mortgage principal from mortgage interest but proceeded to grant the husband all of his carrying costs anyway.

[50] Krasnov wishes to be compensated by Midland for carrying costs, but objects to paying Midland occupation rent. She argues that occupation rent is something for estates and family matters. Her position is unreasonable. First of all, occupation rent is an equitable remedy that

recognizes that someone with an interest in property should be compensated for not being able to benefit from it. The fact that the interested party is not a spouse or estate beneficiary, or would never have ‘occupied’ the property, is not determinative. The point is to issue a remedy against the person who *has* ‘occupied’ the property. Second of all, Krasnov does not come to court with clean hands. As already stated, but for the fraudulent conveyance, she never would have been able to purchase Cortleigh. Therefore, I decline to award carrying costs without considering occupation rent.

[51] Midland’s expert put the rental value for the property at \$7,500 a month. That evidence was uncontested and Krasnov did not argue for a different rent – only that she should not have to pay it.

[52] Midland did not dispute Krasnov’s figures for her total carrying costs (\$399,103.04) – only the inclusion of mortgage interest (approximately \$200,000). Krasnov did not object to Midland’s figures for its total claim for occupation rent (\$952,400) – only its inclusion. Each party is entitled to 50% of their claims for carrying costs/occupation rent.

[53] The difference between the two figures is \$276,698.48 in Midland’s favour. . Midland is entitled to a credit for that amount, adjusted on the consent of counsel to a credit of \$265,880 to reflect Krasnov's carrying costs to the end of April 2026.

What are the terms of sale, if any?

[54] Midland proposes a framework under which Cortleigh can be sold. Krasnov does not object to the framework – only that she be allowed time to secure financing. I accept Midland’s terms, as follows:

- a. Midland BVI will propose three brokers to act as listing agent for the Cortleigh Property. Krasnov will choose the broker to engage as listing agent out of the three options provided by Midland BVI (“Listing Agent”).
- b. Krasnov will list the Cortleigh Property for sale on MLS with the Listing Agent within 60 days of the date of the Order.
- c. Krasnov must do all things reasonably incidental and necessary to the listing of the Cortleigh Property, including permitting any duly authorized agent to show the Cortleigh Property to any prospective purchaser, including the interior of the house, during reasonable hours of the day.
- d. Krasnov must sign any and all documents, listing agreements, offers, agreements of purchase and sale and any and all closing documents to give effect to and necessary to carry out the sale of the Cortleigh Property.

- e. Krasnov and the Listing Agent are required to keep Midland BVI informed of any and all offers received, as well as any agreements of purchase and sale entered into, including providing copies of any offers or agreements entered into.
- f. The closing date must not be more than 90 days from the date of the agreement of purchase and sale.
- g. The real estate solicitor retained by Krasnov to act on the sale of the Cortleigh Property shall be given a copy of the order requiring the sale of the Cortleigh Property, and Midland BVI shall be informed of who the solicitor is.
- h. Krasnov and Bokserman must vacate the Cortleigh Property and provide vacant possession to the purchaser by the closing date.
- i. Upon close of the sale of the Cortleigh Property, the proceeds of the sale shall be distributed as follows, with Midland BVI provided with all documentation to support the amounts paid out of the proceeds of the sale:
 - i. the RBC mortgage on title to the Cortleigh Property shall be paid out and discharged;
 - ii. the costs of the sale, including legal fees and commercially reasonable commission, shall be paid out of the proceeds of sale;
 - iii. the remaining proceeds of the sale shall be split equally between Midland BVI and Krasnov, subject to the following adjustments:
 - 1. From Krasnov's 50% share, the following amounts should be deducted and paid to Midland BVI:
 - a. occupation rent in the amount of \$265,880;
 - b. \$175,000.00 plus 2% interest from May 25, 2021, to the date of sale;
 - c. \$1,777.00 plus 2% interest from January 28, 2022, to the date of sale; and
 - d. the costs award granted on this motion plus any applicable post-judgment interest.

Does either party owe costs of this motion?

[55] Midland incurred costs of \$72,249.07. Krasnov incurred costs of \$62,103.51.

[56] Midland has largely prevailed on this motion and is owed costs. I have reviewed Midland's bill of costs and find it reasonable. The costs for this motion include several court appearances and preparation of expert reports. In the circumstances, I find it appropriate to fix costs at \$55,000. I find this sum both proportionate to the type and complexity of this motion, and the fact the Midland did not win on every issue. It is also an amount within the reasonable contemplation of the Defendants.

ORDER

[57] In conclusion, I make the following order:

- a. The motion is granted in part.
- b. The Cortleigh Property shall be listed for sale on the terms set out in paragraph 54 of these reasons. The Defendant's request for additional time to obtain financing is dismissed.
- c. This Court declares that Midland BVI is entitled to 50% of the proceeds of the sale of the Cortleigh Property, including any increase in value since its purchase, subject to the adjustments set out at paragraph 54 of these reasons.
- d. Midland's request that carrying costs for the Cortleigh Property excluding mortgage interest is dismissed. Krasnov shall be credited \$10,237.04 in occupation rent as specified in paragraph 54 of these reasons.
- e. The parties may apply to this court for further direction from time to time, including, if necessary, to seek a writ of possession for the Cortleigh Property.
- f. The Defendants, Eugene Bokserman and Elena Krasnov, shall pay to Midland BVI costs of this motion fixed at \$55,000.
- g. Within fourteen days, the parties may submit an Order for my signature.

Mathen, J.

Released: May 12, 2026

CITATION: MIDLAND RESOURCES HOLDING Ltd. v. BOKSERMAN et al., 2026 ONSC 4853
COURT FILE NO.: CV-18-00595745-0000
DATE: 20260512

ONTARIO
SUPERIOR COURT OF JUSTICE

BETWEEN:

MIDLAND RESOUSRCES HOLDING LIMITED

Plaintiff

– and –

EUGENE BOKSERMAN AND ELENA KRASNOV

Defendants

CORRECTED REASONS FOR DECISION

MATHEN, J.

Released: May 12, 2026