

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

- and -

TOOLPLAS SYSTEMS INC. AND TOOL PROCESSING SOLUTIONS INC.

Respondents

**MOTION RECORD
Returnable April 20, 2021**

April 13, 2021

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Deloitte Restructuring Inc.

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TAB 1

Notice of Motion Returnable April 20, 2021

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

- and -

TOOLPLAS SYSTEMS INC. AND TOOL PROCESSING SOLUTIONS INC.

Respondents

**NOTICE OF MOTION
(Returnable April 20, 2021)**

DELOITTE RESTRUCTURING INC., in its capacity as court-appointed receiver and manager (the “**Receiver**”) of Toolplas Systems Inc. (“**TPS**”) and Tool Processing Solutions Inc. (“**Tool Processing**” and together with TPS, the “**Debtors**”) will make a motion to a Judge presiding over the Commercial List on April 20, 2021, at 11:00 a.m. or as soon after that time as the motion can be heard by judicial teleconference via Zoom at Toronto, Ontario. Please refer to the conference details attached as Schedule “A” hereto in order to attend the motion and advise if you intend to join the motion by emailing Rachel Bengino at rbengino@tgf.ca.

PROPOSED METHOD OF HEARING: This Motion is to be heard orally.

THIS MOTION IS FOR:

1. An Order, *inter alia*:
 - a) authorizing and directing the Receiver to enter into and carry out the terms of the Auction Services Agreement between the Receiver and Corporate Assets Inc. (the “**Auctioneer**”) dated March 25, 2021 (the “**Auction Agreement**”), together with any further amendments thereto deemed necessary by the Receiver in its sole discretion, and vesting the right, title and interest of the Receiver and the Debtors in and to the Property (as defined below) listed in Schedule A to the Auction Agreement (the “**Purchased Assets**”), in and to the Auctioneer upon closing of the sale transaction under the Auction Agreement (the “**Transaction**”);
 - b) authorizing and directing the Receiver to grant the Auctioneer access to and use of the Premises (as defined below) for the purpose of conducting and completing the Sale (as defined in the Auction Agreement) for the period ending August 25, 2021 in accordance with the Auction Agreement;
 - c) authorizing and directing the Receiver to enter into negotiations to sell the Purchased Assets to any other party identified through the Sale Process or otherwise if the Auction Agreement is terminated in accordance with its terms;
 - (a) sealing Confidential Appendices “1”, “2” and “3” attached to the Receiver’s First Report to the Court dated April 13, 2021 (the “**First Report**”);
 - (b) approving the Receiver’s Statement of Receipts and Disbursements for the period from March 3, 2021 to April 9, 2021;

- (c) approving the fees and disbursements of the Receiver and its counsel; and
- (d) approving the First Report and the activities described therein.

THE GROUNDS FOR THE MOTION are as follows:

Background

2. By Order (the “**Receivership Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated March 3, 2021 (the “**Receivership Order**”), Deloitte Restructuring Inc. was appointed Receiver of the assets, properties and undertakings (the “**Property**”) of the Debtors pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 and section 101 of the *Courts Of Justice Act*, R.S.O. 1990, C. C-43, as amended;
3. The Debtors are private Ontario corporations which designed and manufactured plastic injection moulds and related tooling for automotive interior, exterior and functional component modules;
4. The Debtors operated two manufacturing plants in Ontario: one located at 1905 Blackacre Dr., Oldcastle, Ontario (“**Head Office**”) leased from an unrelated third-party and a second plant located at 3920 North Talbot Rd., Oldcastle, Ontario (“**Plant 2**” and together with the Head Office, the “**Premises**”) leased from Mamatas Real Estate Holdings Unlimited Liability Company (“**MREH**”), a related party;

5. The Debtors' principal assets consist of accounts receivable, unbilled contract revenues and machinery and equipment;
6. The Toronto-Dominion Bank ("TD") made certain credit facilities available to TPS, which were guaranteed by Tool Processing. As at February 26, 2021, the total indebtedness to TD under the foregoing credit facilities was approximately \$18,107,000;
7. As security for its obligations to the TD, each of the Debtors granted security over all of their personal property to TD pursuant to general security agreements;
8. Business Development Bank of Canada and BDC Capital Inc. (together, "BDC") have also made certain credit facilities available to TPS. Pursuant to a third amended and restated subordination and priorities agreement dated August 14, 2020, BDC subordinated its security to TD, save and except for the life insurance policy or policies relating to Nick Mamatas, the principal of each of the Debtors, and the proceeds thereof. As at November 30, 2020, TPS was indebted to BDC in the total amount of approximately \$5,850,000;
9. Upon application by BDC, The Fuller Landau Group Inc. was appointed by order of the Court dated March 11, 2021 as receiver and manager of the assets, properties and undertakings of MREH acquired for, or used in relation to a business carried on by MREH, including Plant 2 (the "**MREH Receiver**");
10. Since the date of the Receivership Order, the Receiver's primary activities have been focussed on collecting the Debtors' outstanding accounts receivable and unbilled contract

revenue and conducting sale process (the “**Sale Process**”) to solicit going concern, en-bloc, or other offers for the assets and undertakings of the Debtors. The Sale Process culminated in the Auction Agreement;

Sale Process

11. Forthwith after its appointment, and as authorized by the Receivership Order, the Receiver commenced the Sale Process, which consisted of distributing a ‘teaser’ document to solicit expressions of interest to identified strategic parties and auctioneers and preparing a virtual data room which contained financial and other information to the prospective purchasers of the assets and undertakings of the Debtors;
12. The Receiver did not receive an expression of interest for a going-concern purchase of the Property and rejected all offers received. Thereafter, the Receiver invited the parties that submitted an interest in conducting an auction or similar sale to submit a formal auction and sale proposal by no later than March 18, 2021. Each of these parties submitted a proposal by such date;
13. After reviewing and considering the proposals submitted, the Receiver determined that the auction proposal from the Auctioneer was superior to the other proposals as it provided the highest net minimum guarantee value for the Property and complied with the other terms and conditions required by the Receiver. The Receiver and the Auctioneer then negotiated the terms of the Auction Agreement;

Auction Agreement

14. Pursuant to the Auction Agreement (a redacted copy of which is appended to the First Report):
- (a) The Auctioneer has paid a deposit to the Receiver which is being held in trust and will be applied to the Net Guaranteed Amount (as defined in the Auction Agreement) on closing of the Transaction;
 - (b) Closing of the Transaction is to occur two business days before the Auctioneer conducts a public sale of the Purchased Assets from the Premises (the “**Auction**”). On the Closing Date, the Auctioneer will pay the balance of the Net Guaranteed Amount to the Receiver and the Receiver will convey to the Auctioneer all of the Receiver’s and the Debtors’ right, title and interest in and to the Purchased Assets on an “as is, where is” basis, without representation or warranty;
 - (c) Following closing of the Transaction, the Auctioneer will conduct the Auction and shall have access to the Premises up to and including August 25, 2021 to allow for the sale and removal of the Purchased Assets. The costs of occupation are to be borne by the Receiver. The Receiver has communicated with the landlords of the Premises (including the MREH Receiver) and advised them of the occupation period contemplated in the Auction Agreement; and
 - (d) The Transaction is subject to certain conditions, including an order of the Court authorizing the Receiver to, among other things, enter into the Auction Agreement

and conveying to the Auctioneer on Closing the right, title and interest of the Receiver and the Debtors, if any, in the Purchased Assets free and clear of all liens and encumbrances;

15. The Receiver recommends that the Court approve the Transaction and the Auction Agreement since (i) given the limited time available to the Receiver to determine if a going concern sale was possible, the short timeline of the Sale Process was fair and reasonable in the circumstances; (ii) the cost of removing the Property from the Premises would be prohibitive relative to its value; (iii) the continued marketing of the Property is unlikely to produce a superior net realization upon the Property as compared to the Transaction; (iv) the Sale Process was robust in the circumstances; and (v) the proposal from the Auctioneer and the Transaction represents the best possible transaction in the circumstances;
16. TD, which will suffer a significant loss on its secured loans to the Debtors, has advised the Receiver that it supports the Transaction;

Sealing of Confidential Appendices

17. The Receiver is also seeking an order sealing Confidential Appendices “1”, “2” and “3” pending further order of the Court which contain, respectively (i) a summary of offers received in the Sale Process; (ii) a summary of auction proposals received in the Sale Process; and (iii) the unredacted version of the Auction Agreement, provided that the Receiver also seeks the Court’s authorization to disclose the commercial terms of the

Auction Agreement to a lessor of any of the Leased Assets in order to negotiate the inclusion of such Leased Assets as Purchased Assets under the Auction Agreement;

18. The confidential appendices contain sensitive commercial information pertaining to the terms of the offers received in the Sale Process and the Auction Agreement, including the Net Guaranteed Amount thereunder, which would prejudice the Receiver in the event that the Receiver needs to re-market such assets;

Approval of statement of receipts and disbursements, fees and activities

19. The Receiver is seeking approval of its Statement of Receipts and Disbursements for the period from March 3, 2021 to April 9, 2021, which is appended to the First Report. The closing cash balance at April 9, 2021 is \$11,249,752;
20. Approval of the fees of the Receiver and its counsel, and approval of the Receiver's activities as described in the First Report, is appropriate and necessary for the due administration of the within estate;
21. Such other grounds as counsel may advise and this Honourable Court may deem just.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of this application:

1. The Receiver's First Report to the Court dated April 13, 2021, including all appendices attached thereto; and

2. Such further and other evidence as counsel may advise and this Honourable Court may permit.

April 13, 2021

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Lawyers for the Court-Appointed Receiver

Schedule “A”

Zoom Conference Details

Join Zoom Meeting

<https://tgf-ca.zoom.us/j/81836453040?pwd=anRYS3VLYVUvVW1HdmFJaUpKYmY2UT09>

Meeting ID: 818 3645 3040

Passcode: 516021

Participant one tap mobile

+16473744685,,81836453040#,# Canada (Toronto)

Host one tap mobile

+16473744685,,81836453040# Canada (Toronto)

Dial by your location

- +1 587 328 1099 Canada (Calgary)
- +1 613 209 3054 Canada (Ottawa)
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- +1 778 907 2071 Canada (Vancouver)
- +1 204 272 7920 Canada (Winnipeg)
- +1 438 809 7799 Canada (Montreal)
- +1 206 337 9723 US (Seattle)
- +1 213 338 8477 US (Los Angeles)
- +1 267 831 0333 US (Philadelphia)
- +1 312 626 6799 US (Chicago)
- +1 646 518 9805 US (New York)
- +1 786 635 1003 US (Miami)

Meeting ID: 818 3645 3040

Find your local number: <https://tgf-ca.zoom.us/j/81836453040>

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(as of April 8, 2021)

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AND TO:	1128686 ONTARIO LTD. Box 36 2050 Blackacre Drive, Oldcastle, ON N0R 1L0 <i>Landlord</i>	Tony Tedesco Tel: 519-737-6007 Email: tony@acmetalfabricating.com

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TAB 2

First Report of Deloitte Restructuring Inc. to the Court dated April 13, 2021

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

- and -

TOOLPLAS SYSTEMS INC. AND TOOL PROCESSING SOLUTIONS INC.

Respondents

**FIRST REPORT OF DELOITTE RESTRUCTURING INC.
IN ITS CAPACITY AS RECEIVER AND MANAGER**

DATED APRIL 13, 2021

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APPENDICES

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APPENDIX “C”:	Auction Services Agreement dated March 25, 2021 (Redacted)
APPENDIX “D”:	Receiver’s Statement of Receipts and Disbursements
APPENDIX “E”:	Fee affidavit of Paul M. Casey sworn April 12, 2021
APPENDIX “F”:	Fee affidavit of Grant Moffat sworn April 13, 2021
CONFIDENTIAL APPENDIX “1”:	Summary of Offers
CONFIDENTIAL APPENDIX “2”:	Summary of Auction Proposals
CONFIDENTIAL APPENDIX “3”:	Auction Services Agreement between Deloitte Restructuring Inc. and Corporate Assets Inc. dated March 25, 2021

INTRODUCTION

1. By order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated March 3, 2021 (the “**Appointment Order**”), Deloitte Restructuring Inc. (“**Deloitte**”) was appointed receiver and manager (in such capacity, the “**Receiver**”) of all of the assets, undertakings and properties of Toolplas Systems Inc. (“**TPS**”) and Tool Processing Solutions Inc. (“**Tool Solutions**” and collectively with TPS, “**Toolplas**” or the “**Debtors**”) acquired for, or used in relation to the business carried on by the Debtors (the “**Property**”). A copy of the Appointment Order is attached hereto as **Appendix “A”**.
2. The Debtors are private Ontario corporations which designed and manufactured plastic injection moulds and related tooling for automotive interior, exterior and functional component modules. The Debtors operated two manufacturing plants in Ontario: one located at 1905 Blackacre Dr., Oldcastle, Ontario (“**Head Office**”) leased from an unrelated third-party and a second plant located at 3920 North Talbot Rd., Oldcastle, Ontario (“**Plant 2**” and together with the Head Office, the “**Premises**”) leased from Mamatas Real Estate Holdings Unlimited Liability Company (“**MREH**”), a related party.
3. The Debtors’ principal assets consist of accounts receivable, unbilled contract revenues, and machinery and equipment.
4. The Appointment Order authorized the Receiver to, among other things, take possession of, and exercise control over the Property and any and all proceeds, receipts and disbursements, arising out of, or from, the Property. In addition, the Receiver is authorized to sell, convey, transfer, lease or assign the Property or any part thereof out of the ordinary course:

- (a) without the approval of the Court in respect of any transaction not exceeding \$500,000, provided that the aggregate consideration for all such transactions does not exceed \$1,000,000; and
 - (b) with the approval of the Court in respect of any transaction exceeding \$1,000,000.
5. The purpose of this first report of the Receiver (the “**First Report**”) is to report on the activities of the Receiver since the date of the Appointment Order and to provide the Court with the evidentiary basis to make an order:
- a) approving the activities of the Receiver as described in this First Report including, without limitation, the steps taken by the Receiver relating to the Sale Process (as defined below), collection of accounts receivable, the realization on unbilled contract revenue (“**UBCR**”), employee matters, and communications with equipment lessors and landlords;
 - b) authorizing and directing the Receiver to enter into and carry out the terms of the Auction Services Agreement between the Receiver and Corporate Assets Inc. (the “**Auctioneer**”) dated March 25, 2021 (the “**Auction Agreement**”), together with any further amendments thereto deemed necessary by the Receiver in its sole discretion, and vesting the right, title and interest of the Receiver and Toolplas in and to the Property listed in Schedule A to the Auction Agreement (the “**Purchased Assets**”), in and to the Auctioneer upon closing of the sale transaction under the Auction Agreement (the “**Transaction**”);

- c) authorizing and directing the Receiver to enter into negotiations to sell the Purchased Assets to any other party identified through the Sale Process or otherwise if the Auction Agreement is terminated in accordance with its terms;
- d) sealing from the public record pending further order of the Court (i) the Summary of Offers (as defined herein), attached as **Confidential Appendix “1”**; (ii) the Summary of Auction Proposals (as defined herein), attached as **Confidential Appendix “2”**, and (iii) the unredacted version of the Auction Agreement, attached as **Confidential Appendix “3”**; provided that the Receiver may, in its discretion, disclose the commercial terms of the Auction Agreement to a lessor of any of the Leased Assets (as defined below) in order to negotiate the inclusion of such Leased Assets as Purchased Assets under the Auction Agreement;
- e) approving the Receiver’s Statement of Receipts and Disbursements for the period from March 3, 2021 to April 9, 2021; and
- f) approving the fees and disbursements of the Receiver and its independent counsel Thornton Grout Finnigan LLP (“**TGF**”) for the periods indicated in the Casey Affidavit and the Moffat Affidavit (each as defined herein).

TERMS OF REFERENCE

6. In preparing this First Report, Deloitte has been provided with, and has relied upon unaudited, draft and/or internal financial information, Toolplas’ books and records, discussions with certain employees and management of Toolplas, discussions with The

Toronto-Dominion Bank (“**TD**”), the Applicant in this proceeding, and information from third parties (collectively, the “**Information**”). Except as described in this First Report:

- (a) Deloitte has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, Deloitte has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards (“**CAS**”) pursuant to the *Chartered Professional Accountants Canada Handbook* and, accordingly, the Receiver expresses no opinion or other form of assurance contemplated under CAS in respect of the Information; and
 - (b) Deloitte has prepared this First Report in its capacity as Receiver in connection with the relief sought by the Receiver described herein. Parties using this First Report other than for the purposes outlined herein are cautioned that it may not be appropriate for their purposes.
7. Prior to its appointment as Receiver, Deloitte was engaged by TD, with the consent of Toolplas, as a consultant pursuant to an engagement letter dated November 5, 2020. The scope of services under that engagement included a review and assessment of, among other things, the Debtors’ financial forecasts, cash flow forecasts and business plans, and TD’s security position.
 8. Unless otherwise stated, all dollar amounts contained in this First Report are expressed in Canadian dollars. Where necessary for the purposes of this First Report, US dollars have been converted at the rate of US\$1.00 = CDN\$1.25.

BACKGROUND

9. The Debtors operated as part of a network of related corporations with common ownership. TPS is majority owned by Nick Mamatas (“**Mamatas**”), who also has a minority interest in Tool Solutions, which was incorporated for the sole purpose of fulfilling contracts related to a specific customer.
10. TPS is the sole shareholder of Toolplas Systems Technology (Zhuhai) Company Limited (“**Toolplas China**”), which operates a design office located in Zhuhai City, People’s Republic of China. The Receiver has only limited information regarding the relationship between Toolplas and Toolplas China, although the books and records of Toolplas available to the Receiver disclose that Toolplas appears to have funded the operational expenses of Toolplas China through regular unsecured advances to Toolplas China.
11. Mamatas is the sole shareholder of Toolplas Global Inc. (“**TGI**”), which holds a majority stake in Toolplas Systems Mexico de RL de CV (“**Toolplas Mexico**”). Mamatas is also the sole shareholder of MREH, which is subject to a separate receivership proceeding. A copy of the Debtors’ organizational chart is attached hereto as **Appendix “B”**.
12. In the period immediately prior to the Appointment Order, Toolplas employed 26 salaried employees and 137 hourly employees at the Premises. On March 2, 2021, Toolplas ceased operations. The Receiver did not recommence the operations of Toolplas after the date of the Appointment Order.
13. Pursuant to an asset-based credit agreement dated December 21, 2017, as amended, TD made available to TPS a five-year committed revolving credit facility in the amount of US \$30,000,000. Pursuant to an equipment loan agreement dated December 21, 2017, TD

made available to TPS a non-revolving committed term loan up to US \$6,500,000 and an uncommitted non-revolving term loan up to US \$1,000,000. As at February 26, 2021, the total indebtedness to TD under the foregoing credit facilities was approximately \$18,107,000.

14. Pursuant to letters of offer dated December 9, 2019 and July 22, 2020, Business Development Bank of Canada and BDC Capital Inc. (together, “**BDC**”) advanced loans to TPS to fund construction costs of a new bay at Plant 2 and for working capital purposes. Pursuant to the third amended and restated subordination and priorities agreement between TD, BDC, TPS and MREH dated August 14, 2020, BDC’s security is subordinated to TD’s security (save and except for the life insurance policy or policies relating to Mamatas and the proceeds thereof). As at November 30, 2020, TPS was indebted to BDC in the total amount of approximately \$5,850,000.
15. Upon application by BDC, The Fuller Landau Group Inc. was appointed by order of the Court dated March 11, 2021 as receiver and manager of the assets, properties and undertakings of MREH acquired for, or used in relation to a business carried on by MREH, including Plant 2 (the “**MREH Receiver**”). The corresponding application record indicates that MREH was indebted to BDC in the amount of approximately \$4,836,000 as at March 1, 2021.
16. Based upon a *Personal Property Security Act* (Ontario) (“**PPSA**”) search with respect to TPS, the following parties (in addition to TD and BDC) have made registrations against TPS: 957590 Ontario Inc. o/a Global Leasing (“**Global Leasing**”), GM Financial Canada Leasing Ltd., VFI KR SPE I LLC, First Midwest Equipment Finance Inc., First Midwest

Equipment Finance Co., Lally Ford, International Fleet Services, and Ken Lapain & Sons Ltd. The Receiver understands that these registrations are specific to leased assets located at the Premises.

17. A PPSA search with respect to Tool Solutions indicates that, in addition to TD and BDC, JPMorgan Chase Bank, N.A. (“**JPMorgan**”), has made a registration against Tool Solutions. The Receiver has requested from JPMorgan a copy of the credit and security documentation between Tool Solutions and JPMorgan. The Receiver understands that JPMorgan may have financed specific accounts receivable of Tool Solutions.
18. The total amount owing by Toolplas to trade and other non-employee creditors was \$6,860,000 as at February 22, 2021 based on the Information.
19. The Receiver’s independent counsel is currently reviewing the validity of the security held by TD. However, the Receiver notes that (A) no party has made a PPSA registration against TPS prior in time to TD other than (i) BDC (which has subordinated the security it holds from TPS in favour of the security held by TD); and (ii) Global Leasing, which has restricted its registration to only certain specified equipment; and (B) no party has made a PPSA registration against Tool Solutions prior in time to TD other than (i) JPMorgan and (ii) BDC (which has subordinated the security it holds from Tool Solutions in favour of the security held by TD).

ACTIVITIES OF THE RECEIVER

20. The Receiver has undertaken the following activities in accordance with the terms of the Appointment Order:
 - (a) attended the Premises and took possession of the Property located there;

- (b) arranged for a change of locks and engaged third-party security at the Premises;
- (c) met with certain members of management to advise them of the Appointment Order and the Receiver's mandate;
- (d) determined that the continuation of operations by the Receiver was not an economically viable option;
- (e) on behalf of Toolplas, terminated the employment of all employees of Toolplas effective as of the date of the Appointment Order and provided access to the Premises for former employees to retrieve their personal belongings. The Receiver retained certain former employees on a temporary basis to assist with the receivership administration;
- (f) provided to former employees of Toolplas instructions to complete their Wage Earner Protection Program ("WEPP") applications, if eligible, and their Records of Employment;
- (g) established the Receiver's website and issued the Notice and Statement of Receiver pursuant to subsections 245(1) and 246(1) of the *Bankruptcy and Insolvency Act* ("BIA");
- (h) reviewed and responded to inquiries from creditors;
- (i) ensured that the Debtors' bank accounts were frozen and that only deposits were to be accepted;
- (j) retained TGF as its independent legal counsel;
- (k) restricted access from non-authorized external users to computer systems and servers;

- (l) arranged for back-up of the Debtors' servers, which contain financial and other information;
- (m) provided notice of the Receiver's appointment to BFL Canada, the Debtors' insurance broker, who arranged for continued insurance coverage through the Debtors' insurers. Additionally, the Receiver was added as named insured and loss payee on the Debtors' policies, as applicable;
- (n) notified Canada Revenue Agency ("CRA") of the appointment of the Receiver;
- (o) undertook efforts to collect and settle the Debtors' outstanding accounts receivable, other receivables, and UBCR, including settlements with certain customers that resulted in the release of certain work-in-progress tools, drawings and designs to customers;
- (p) identified assets and compiled financial and operational information and equipment listings to facilitate the Sale Process;
- (q) facilitated the return of Property owned by third parties;
- (r) corresponded with lessors to facilitate the removal of leased assets from the Premises, where applicable;
- (s) undertook the Sale Process to solicit going concern, en-bloc, or other offers for the assets and undertakings of Toolplas, culminating in the Auction Agreement;
- (t) corresponded with the landlords of the Premises (and, with respect to MREH, the MREH Receiver) regarding, among other things, occupation rent and the required occupancy period pursuant to the Auction Agreement; and

- (u) provided status updates on the progress of the receivership to TD and BDC.

SALE PROCESS

21. Forthwith after its appointment and as authorized by the Appointment Order, the Receiver initiated a process (the “**Sale Process**”) to solicit offers for the sale of substantially all of the assets and undertakings of Toolplas on a going concern, en-bloc, or other basis.
22. Beginning March 4, 2021, the Receiver distributed a ‘teaser’ document to solicit expressions of interest to identified strategic parties and auctioneers. The teaser document included an overview of Toolplas’ operations by location, certain historical financial information, and a proposed timeline of the transaction process, outlined as follows:
- expressions of interest with indicative transaction values and structure were due by 5:00 pm on March 12, 2021 (the “**Expression of Interest Deadline**”);
 - targeted date to negotiate an agreement of purchase and sale of March 26, 2021; and
 - contemplated close of a transaction on April 16, 2021.
23. The condensed timeline proposed in the teaser document reflected the cessation of the business on March 2, 2021 and the immediate need for any going concern purchaser to urgently retain former employees and engage with customers and key suppliers of Toolplas.
24. On March 5, 2021, the Receiver made available a virtual dataroom (the “**Dataroom**”) containing financial and other information to the prospective purchasers of the assets and undertakings of Toolplas. Confidential information, including detailed working capital subledgers, customer information, and UBCR data, were accessible only upon execution of a non-disclosure agreement (“**NDA**”) by the interested party. The Receiver continued to

populate the Dataroom with Information through to the Expression of Interest Deadline. In addition to the contents of the Dataroom, the Receiver also responded to specific inquiries from interested parties.

25. The Receiver distributed the teaser document to 31 parties, including 16 strategic, 13 auctioneers and liquidators, and 2 others. The Receiver also solicited responses from 4 strategic parties via telephone. Of those contacted:

- the Receiver provided access to the Dataroom to 25 parties, including 12 strategic, 12 auctioneers and liquidators, and 1 other;
- NDAs were executed by 10 parties, including 5 strategic, 4 auctioneers and liquidators, and 1 other, for access to the confidential portion of the Dataroom.
- the Receiver hosted 19 parties, including 14 strategic and 5 auctioneers and liquidators, at the Premises to inspect the Property and to meet and discuss the assets and undertakings of Toolplas with the Receiver and certain former employees.

26. At the Expressions of Interest Deadline, the Receiver received expressions of interest in individual and specific pieces of equipment from 10 parties and expressions of interest in conducting an auction or orderly liquidation sale from 6 parties. The Receiver did not receive an expression of interest for a going-concern purchase of the Property. A summary of the expressions of interest received at the Expressions of Interest Deadline (the “**Summary of Offers**”) is attached hereto as **Confidential Appendix “1”**.

27. After reviewing the expressions of interest and consulting with TD, the Receiver rejected all offers received and invited the 6 parties that submitted an interest in conducting an auction or similar sale (the “**Shortlist**”) to submit a formal auction and sale proposal by

5:00 p.m. on March 18, 2021 (the “**Auction Proposal Deadline**”). The Receiver provided guidance to the Shortlist on certain required terms and conditions that should be included in a proposal, including:

- period of occupancy at the Premises through to July 28, 2021;
- a net minimum guarantee with details of the residual split of gross proceeds between the Receiver and auctioneer;
- a separate accounting of the costs and commissions for the sale of certain leased machinery and equipment possibly subject to the claims of third-party lessors (the “**Leased Assets**”);
- a deposit of 10% of the net minimum guarantee with the dates for payment of deposit and balance of the net minimum guarantee prior to commencement of the auction; and
- the requirement for court approval of the successful auction proposal.

28. For the convenience of the Shortlist in assessing an auction proposal for Toolplas, the Receiver provided a listing of the Property identified by the Receiver and a listing and description of the specific Property requiring repair based on interviews with former employees and information from third parties, where available.

29. At the Auction Proposal Deadline, the Receiver received formal auction proposals or similar sale offers from all members of the Shortlist. A summary of the formal auction proposals (the “**Summary of Auction Proposals**”) is attached hereto as **Confidential Appendix “2”**. The Receiver sent additional questions to clarify the terms and conditions

of the auction proposals received from members of the Shortlist with the four highest net minimum guarantee offers. Based on the responses received, the Receiver determined that the auction proposal from the Auctioneer was superior to the other proposals as it provided the highest net minimum guarantee value for the Property and generally complied with the terms and conditions listed in paragraph 27 above. The Receiver then engaged in discussions with the Auctioneer regarding its proposal, which culminated in the Auction Agreement.

AUCTION AGREEMENT

30. A redacted copy of the Auction Agreement is attached as **Appendix “C”** and an unredacted copy of the Auction Agreement is attached hereto as **Confidential Appendix “3”**. The key terms of the Auction Agreement are as follows (all capitalized terms not otherwise defined in this section are as defined in the Auction Agreement):

- A deposit was paid to the Receiver on the date of the Auction Agreement and is held by the Receiver in trust and will be applied to the Net Guaranteed Amount on closing of the Transaction. Closing of the Transaction is to occur two business days before the Auctioneer conducts a public sale of the Purchased Assets from the Premises (the “**Auction**”). On the Closing Date, the Auctioneer will pay the balance of the Net Guaranteed Amount to the Receiver and the Receiver will convey to the Auctioneer all of the Receiver’s and the Debtors’ right, title and interest in and to the Purchased Assets on an “as is, where is” basis, without representation or warranty. The Receiver is also entitled to an agreed share of any proceeds of sale of

the Purchased Assets realized by the Auctioneer in excess of the Net Guaranteed Amount plus an expense reimbursement amount in favour of the Auctioneer;

- The Purchased Assets include all tangible assets of Toolplas listed in Schedule A of the Auction Agreement. The Auctioneer acknowledges that Additional Assets of Toolplas may be sold or disposed of as directed by the Receiver in accordance with the terms of the Auction Agreement;
- The Excluded Assets include but are not limited to the assets listed on Schedule B of the Auction Agreement, including the Leased Assets, or any assets of Toolplas subsequently added to Excluded Assets by written agreement. If available as part of the Transaction, the Leased Assets will be sold on a zero-commission basis by the Auctioneer;
- Following closing of the Transaction, the Auctioneer will conduct the Auction and shall have access to the Premises up to and including August 25, 2021 to allow for the sale and removal of the Purchased Assets. The costs of occupation are to be borne by the Receiver. The Receiver has communicated with the landlords of the Premises and advised them of the occupation period contemplated in the Auction Agreement;
- The Auctioneer may solicit offers to purchase the Purchased Assets prior to the Closing Date. The proceeds of any of the Purchased Assets sold to a party other than the Auctioneer pursuant to a private sale shall be paid to the Receiver and credited against the amount of the Net Guaranteed Amount payable on Closing; and

- The Transaction is subject to certain conditions, including an order of the Court (i) authorizing the Receiver to enter into the Auction Agreement; (ii) permitting the Receiver to provide access to the Auctioneer for the purpose of the Sale to August 25, 2021; (iii) following Closing of the Transaction, permitting the Auctioneer to conduct the sale or re-sale of the Purchased Assets to one or more purchasers by way of public or private sale in accordance with the Auction Agreement; and (iv) conveying to the Auctioneer on Closing the right, title and interest of the Receiver and Toolplas, if any, in the Purchased Assets free and clear of all liens and encumbrances.
31. The Transaction contemplates the delivery by the Receiver to the Auctioneer on the Closing Date of a bill of sale conveying to the Auctioneer the right, title, and interest of Toolplas and the Receiver in and to the Purchased Assets free from all liens and encumbrances on an “as is, where is” basis without representation or warranty.
32. The Receiver recommends that the Court approve the Transaction, authorize and approve the execution of the Auction Agreement by the Receiver, direct the Receiver to take such steps necessary to complete the Transaction, and vest in the Auctioneer the right, title and interest of the Receiver and Toolplas in and to the Purchased Assets on Closing of the Transaction, free and clear of all liens and encumbrances, for the following reasons:
- given the limited time available to the Receiver to determine if a going concern sale was possible, the short timeline of the Sale Process was fair and reasonable in the circumstances;

- the cost of removing the Property from the Premises would be prohibitive relative to its value, with the result that any sale of the Property must be conducted from the Premises. Given the ongoing costs of occupation of the Premises, the limited time available to the Receiver to occupy the Premises and the responses received from interested parties pursuant to the Sale Process, the Receiver has determined that continued marketing of the Property is unlikely to produce a superior net realization upon the Property as compared to the Transaction;
- the Sale Process was robust in the circumstances and sufficiently exposed the Property to prospective purchasers and produced significant participation from prospective purchasers, resulting in the best transaction in the circumstances;
- the Auctioneer specializes in the industrial marketplace and conducts over 100 industrial sales and liquidations per year;
- the Auctioneer provided the highest Net Guaranteed Offer among the Shortlist and the proposed terms and conditions generally complied with those requested by the Receiver. The period of occupancy at the Premises requested was similar to that of other members of the Shortlist;
- the Auctioneer has attended at the Premises after execution of the Auction Agreement to take steps necessary to prepare for the Auction; and
- TD, which will suffer a significant loss on its secured loans to the Debtors, has advised the Receiver that it supports the Transaction.

33. If the Court does not approve the Auction Agreement or if the Auction Agreement is approved by the Court but is not completed for other reasons, public disclosure of the

Summary of Offers, the Summary of Auction Proposals and the unredacted version of the Auction Agreement could materially prejudice the Receiver's ability to re-market the Property and maximize the proceeds of sale of the Property. The Receiver is therefore seeking an order of this Court sealing (i) the Summary of Offers; (iii) the Summary of Auction Proposals, and (iv) the unredacted version of the Auction Agreement pending further order of the Court.

34. The Receiver and TGF continue to review and assess the security and rights of third-party lessors over the leased assets which may affect the Transaction and is working towards a resolution of these issues.

COLLECTION EFFORTS TO DATE

35. As of the date of the Appointment Order, TPS had invoiced and was owed approximately US \$5,526,000 from 13 customers and had a further US \$5,527,000 of UBCR. As at April 9, 2021, the Receiver has collected US \$4,964,918 in outstanding accounts receivable and US \$4,276,972 in UBCR.
36. With respect to accounts receivable, the Receiver utilized the Debtors' books and records to determine the respective amounts owed from each customer. The Receiver provided customers with supporting documentation and negotiated payment terms as agreed to by certain customers.
37. With respect to UBCR, the Receiver held lengthy negotiations with customers to address, among other things, the amount of work completed by TPS as at the date of the Appointment Order with respect to customer contracts and the milestones contained therein.

38. The Receiver has entered into settlement and release agreements with the largest customers of Toolplas, each of which provides for payment to the Receiver of an agreed amount with respect to outstanding accounts receivable and UBCR and provides for the removal from the Premises of customer tools, molds and, in certain cases, related CAD and design data.
39. As of the date of the Appointment Order, TGI and Toolplas Mexico were indebted to TPS in the amounts of \$4,708,000 and US \$111,384, respectively. The Receiver issued demand letters requiring payment of such amounts and has also sent follow up requests. As of the date of this First Report, no response to the Receiver's initial demand letters and follow up letters has been received. The Receiver will evaluate future collection activities with counsel.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

40. Attached hereto as **Appendix "D"** is the Receiver's Statement of Receipts and Disbursements for the period from March 3, 2021 to April 9, 2021 (the "**R&D**"). The closing cash balance at April 9, 2021 is \$11,249,752. The Receiver is seeking the Court's approval of the R&D.

FEES OF THE RECEIVER AND ITS INDEPENDENT LEGAL COUNSEL

41. The Receiver and its counsel have maintained records of their professional time and costs and now seek approval for their fees and disbursements as set out below.
42. Professional fees and disbursements charged by the Receiver in relation to the administration of the receivership for the period March 3, 2021 to March 28, 2021 total \$509,794.73, including fees and disbursements in the amount of \$451,145.78 and

Harmonized Sales Tax (“**HST**”) in the aggregate amount of \$58,648.95, as further described in the Affidavit of Paul M. Casey sworn April 12, 2021 (the “**Casey Affidavit**”), a copy of which is attached hereto as **Appendix “E”**. The Receiver’s invoices as set out in the Casey Affidavit have been redacted in certain instances to protect customer confidentiality.

43. Professional fees and disbursements charged by TGF, independent legal counsel to the Receiver, for the period March 2, 2021 to March 31, 2021 total \$172,048.62, including fees and disbursements in the amount of \$152,256.34 and HST in the aggregate amount of \$19,792.28, as further described in the Affidavit of Grant Moffat sworn April 13, 2021 (the “**Moffat Affidavit**”), a copy of which is attached hereto as is attached hereto as **Appendix “F”**.
44. The Receiver respectfully submits that the fees and disbursements of the Receiver and its counsel, as set out in the Casey Affidavit and the Moffat Affidavit, are reasonable in the circumstances and have been validly incurred in accordance with the provisions of the Appointment Order. Accordingly, the Receiver requests the approval of the foregoing fees and disbursements of the Receiver and its counsel.

FUTURE RECEIVERSHIP ACTIVITIES

45. In carrying out its future activities pursuant to the Appointment Order, the Receiver will:
 - a) continue to assist former employees with their WEPP applications, including submitting claims with Service Canada and responding to employee inquiries;

- b) continue to undertake efforts to collect on the outstanding accounts receivable and other amounts owing to Toolplas and to negotiate with customers to realize on the remaining UBCR;
- c) continue to fulfill its obligations pursuant to the Auction Agreement, if approved by the Court, with a view to exiting the Premises on or before August 31, 2021;
- d) continue to review claims to Property at the Premises from third parties, including any leased assets;
- e) complete the filing of corporate and HST tax returns and provide information to CRA as requested for any payroll and HST account audits, as required; and
- f) review the validity and enforceability of the security held by TD and other creditors (through its independent counsel, TGF) in order to determine entitlement to the proceeds of the Property on a future distribution motion.

RELIEF REQUESTED

46. Based on the foregoing, the Receiver respectfully recommends that the Court grant an Order:

- a) approving the activities of the Receiver as described in this First Report;
- b) approving the Transaction and authorizing and directing the Receiver to enter into and carry out the terms of the Auction Agreement, together with any further amendments thereto deemed necessary by the Receiver in its sole discretion, and

vesting the right, title and interest of the Receiver and Toolplas in and to the Auctioneer upon closing of the Transaction;

- c) if the Auction Agreement is terminated in accordance with its terms, authorizing and directing the Receiver to enter into negotiations to sell the Purchased Assets to any other party identified through the Sale Process or otherwise;
- d) sealing from the public record pending further order of the Court (i) the Summary of Offers attached as **Confidential Appendix “1”**; (ii) the Summary of Auction Proposals attached as **Confidential Appendix “2”**, and (iii) the unredacted version of the Auction Agreement, attached as **Confidential Appendix “3”**, provided that the Receiver may, in its discretion, disclose the commercial terms of the Auction Agreement to a lessor of any of the Leased Assets in order to negotiate the inclusion of such Leased Assets as Purchased Assets under the Auction Agreement;
- e) approving the R&D; and
- f) approving the fees and disbursements of the Receiver and TGF for the periods indicated in the Casey Affidavit and the Moffat Affidavit.

All of which is respectfully submitted at Toronto, Ontario this 13th day of April, 2021.

DELOITTE RESTRUCTURING INC.,
solely in its capacity as the Court-appointed
Receiver and Manager of Toolplas Systems
Inc. and Tool Processing Solutions Inc. and not
in its personal or corporate capacity

Per: P. Casey

Paul M. Casey, CPA, CA, FCIRP, LIT
Senior Vice-President

APPENDIX “A”

Appointment Order dated March 3, 2021

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR.

)

WEDNESDAY, THE 3RD

JUSTICE KOEHNEN

)

DAY OF MARCH, 2021

)



THE TORONTO-DOMINION BANK

Applicant

- and -

TOOLPLAS SYSTEMS INC. and TOOL PROCESSING SOLUTIONS INC.

Respondents

ORDER
(appointing Receiver)

THIS APPLICATION made by the Applicant, The Toronto-Dominion Bank, for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing Deloitte Restructuring Inc. as receiver and manager (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of each of Toolplas Systems Inc. and Tool Processing Solutions Inc. (each, a "Debtor" and collectively, the "Debtors") acquired for, or used in relation to a business carried on by the Debtors, was heard this day by video conference.

ON READING the affidavit of Jeffrey Swan sworn March 2, 2021 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant, counsel for the Debtors and counsel for Business Development Bank of Canada and BDC Capital Inc., no other party having received

prior notice of this Order as appears from the affidavit of service of Shallon Garrafa sworn March 2nd, 2021 and on reading the consent of Deloitte Restructuring Inc. to act as the Receiver,

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Application and the Application is hereby abridged and validated so that this Application is properly returnable today.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, Deloitte Restructuring Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the each of the Debtors acquired for, or used in relation to a business carried on by that Debtor, including all proceeds thereof (collectively, the "Property").

RECEIVER'S POWERS

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of each of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of each of the Debtors;

- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of each of the Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to each of the Debtors and to exercise all remedies of each of the Debtors in collecting such monies, including, without limitation, to enforce any security held by each of the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to each of the Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of each of the Debtors, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to each of the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$500,000, provided that the aggregate consideration for all such transactions does not exceed \$1,000,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*.

- (l) to apply for any vesting order, reverse vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of each of the Debtors;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of each of the Debtors, including, without limiting the generality of the

foregoing, the ability to enter into occupation agreements for any property owned or leased by each of the Debtors;

- (q) to exercise any shareholder, partnership, joint venture or other rights which each of the Debtors may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case the Receiver shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. THIS COURT ORDERS that (i) the Debtors, (ii) all of their current and former directors, officers, employees, agents, advisors, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of each of the Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege

attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of each of the Debtors, their directors, officers, employees and agents, or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of each of the Debtors or the Property are hereby stayed and suspended pending further Order of this Court. For greater certainty, the stay of proceedings shall not preclude the commencement or continuation of a Proceeding against the directors, officers, employees and agents of the Debtors in respect of a personal guarantee.

NO EXERCISE OF RIGHTS OR REMEDIES

10. THIS COURT ORDERS that all rights and remedies against each of the Debtors, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or either of the Debtors to carry on any business which either of the Debtors is not lawfully entitled to carry on, (ii) exempt the Receiver or either of the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment to which either of the Debtors are subject, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by either of the Debtors, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons having oral or written agreements with either of the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized

banking services, payroll services, insurance, transportation services, utility or other services to either of the Debtors are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the either of the Debtors' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of each of the Debtors or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. THIS COURT ORDERS that all employees of each of the Debtors shall remain the employees of such Debtor until such time as the Receiver, on such Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by each of the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

19. THIS COURT ORDERS that the Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

20. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$500,000

(or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. THIS COURT ORDERS that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

24. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

25. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further

orders that a Case Website shall be established in accordance with the Protocol with the following URL: www.insolvencies.deloitte.ca/en-ca/Toolplas

26. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile or electronic mail transmission to any of the Debtors' creditors or other interested parties at their respective addresses as last shown on the records of the Debtors and that any such service or distribution by courier, personal delivery, facsimile or electronic mail transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

27. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the either of the Debtors.

29. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States or any other foreign jurisdiction to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

30. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within


proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. THIS COURT ORDERS that the Applicant shall have its costs of this Application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from each of the Debtors' estates with such priority and at such time as this Court may determine.

32. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver, the Applicant and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

33. THIS COURT ORDERS that the Receiver, its counsel and counsel for the Applicant may serve or distribute this Order, or any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the applicable Debtor's creditors or other interested parties and their advisors (if any). For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

34. THIS COURT ORDERS that this Order is effective from the date that it is made and is enforceable without any need for entry and filing.



SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that Deloitte Restructuring Inc., the receiver and manager (the "**Receiver**") of the assets, undertakings and properties of Toolplas Systems Inc. and Tool Processing Systems Inc. (collectively, the "**Debtors**") acquired for, or used in relation to a business carried on by each of the Debtors, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the 3rd day of March, 2021 (the "Order") made in an action having Court file number __-CL-_____, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$_____, being part of the total principal sum of \$_____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of The Toronto-Dominion Bank from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

Deloitte Restructuring Inc., solely in its capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____

Name:

Title:

The Toronto-Dominion Bank

and Toolplas Systems Inc. et. al.

Court File No.: CV-21-00658065-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
Proceeding commenced at Toronto

RECEIVERSHIP ORDER

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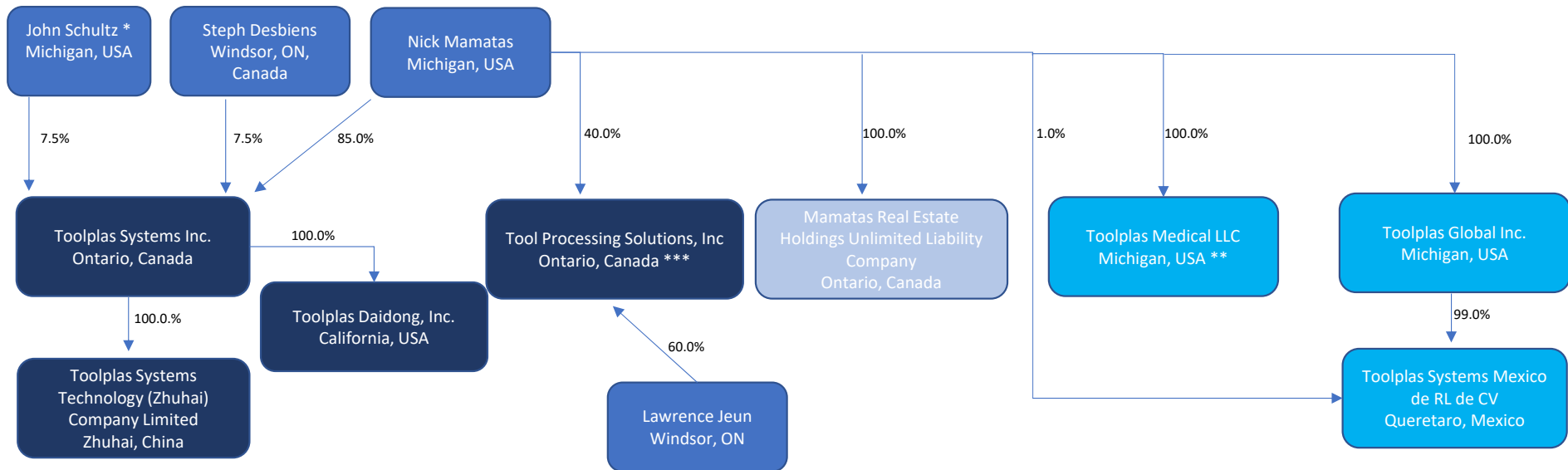
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Lawyers for the Applicant

APPENDIX “B”

Organizational Chart of the Debtors

Toolplas Systems Inc.



APPENDIX “C”

Auction Services Agreement dated March 25, 2021 (Redacted)



Auction Services Agreement - Terms and Conditions

Agreement – Deloitte Restructuring Inc., in its capacity as Receiver and Manager (the “**Receiver**”) of Toolplas Systems Inc. and Tool Processing Solutions Inc. (together, “**Toolplas**”) and Corporate Assets Inc. (the “**Auctioneer**”) agree that this agreement (including the applicable Additional Terms attached (together, this “**Agreement**”) shall govern the sale of the Purchased Assets (as defined herein) to the Auctioneer and, thereafter, the sale or re-sale of the Purchased Assets by the Auctioneer to one or more purchasers by way of public or private sale (the “**Sale**”). This Agreement constitutes all of the applicable terms related to this transaction and the Sale and no other representations, whatsoever, are being made or agreed to outside of this Agreement. The Auctioneer may sell or re-sell the Assets by private and/or public auction/liquidation sales, which are to be conducted from the Premises, as defined below.

Purchased Assets – “**Purchased Assets**” include all tangible assets listed in Schedule A hereto, including miscellaneous steel, located at 1905 Blackacre Drive, Oldcastle, ON N0R 1L0 or 3920 North Talbot Road, Oldcastle, ON N0R 1L0 (together, the “**Premises**”) (including the contiguous yards and storage areas). “**Excluded Assets**” consist of all assets, properties and undertakings of Toolplas other than the Purchased Assets including, without limitation, those assets set out in Schedule B attached hereto, or any assets of Toolplas subsequently added to Excluded Assets by written agreement. The Auctioneer acknowledges that additional assets of Toolplas (the “**Additional Assets**”) may be sold or disposed of as directed by the Receiver in accordance with the terms herein. “**Purchased Assets**” shall include blueprints, manuals, software programs, and certificates of title in the possession of the Receiver and required to utilize the Purchased Assets, and any and all vehicle permits, if available to the Receiver. All motor vehicle transfer papers, registrations, or ownership papers/permits that are available to the Receiver will be delivered by the Receiver to the Auctioneer on the Closing Date (as defined below).

Computer Equipment and/or Software – The Receiver acknowledges and agrees that the Purchased Assets may include certain computer equipment, related software programs and/or software and data programs required to operate the Purchased Assets and the Receiver shall in no way remove, dispose of or delete any of the above mentioned items.

Closing of Sale of Purchased Assets to Auctioneer – Subject to satisfaction of the Conditions Precedent (as defined below), on the date that is two business days prior to the date (the “**Auction Date**”) on which the Auctioneer is scheduled to conduct a public sale of the Assets (as defined below) (the “**Closing Date**”), the Receiver agrees to sell, assign and transfer to the Auctioneer, and the Auctioneer agrees to purchase from the Receiver, all of the right, title and interest of the Receiver and Toolplas in and to the Purchased Assets, free and clear of all encumbrances. The Purchased Assets shall remain at the risk of the Receiver until completion of the sale of the Purchased Assets to the Auctioneer (“**Closing**”). The Purchased Assets shall be surrendered by the Receiver to the Auctioneer at the Premises on Closing. From and after Closing, the Assets shall be at the risk of the Auctioneer and shall remain at the Premises until the sold (or unsold, if applicable) Assets are removed from the Premises in accordance with the terms of this Agreement.

Purchase Price – The aggregate consideration payable by the Auctioneer to the Receiver in consideration of the sale and transfer of the Purchased Assets to the Auctioneer shall be CAD \$ [REDACTED] [REDACTED] dollars in Canadian funds) (the “**Net Guaranteed Amount**”), exclusive of sales taxes and the Buyer’s Premium (as defined below), subject to adjustment as set out herein. Upon execution of this Agreement, the Auctioneer shall pay to the Receiver a deposit (the “**Deposit**”) of CAD [REDACTED] [REDACTED] dollars in Canadian funds), which Deposit shall be held in trust and shall be applied to the Net Guaranteed Amount on closing of the sale of

PC
Initials

Page 1 of 8



the Purchased Assets to the Auctioneer. On the Closing Date, the Deposit shall be released from trust to the Receiver and the Auctioneer shall pay the balance of the Net Guaranteed Amount to the Receiver by way of wire transfer to the account designated by the Receiver. Following Closing, the Purchased Assets shall be referred to as the “Assets”.

Taxes – The Receiver and the Auctioneer agree that the Net Guaranteed Amount, as well as any other amounts payable by the Auctioneer to the Receiver hereunder, do not include any federal, provincial, municipal taxes or similar charges (collectively, “Taxes”) arising as a result of the transfer of the Purchased Assets hereunder, including, for greater certainty, any Taxes exigible or payable under the *Excise Tax Act* (Canada) (“ETA”) or under any provision of any applicable provincial or territorial legislation imposing similar sales or value added Taxes with respect to the transfer of the Purchased Assets. The Auctioneer shall be liable for, and shall pay, all sales Taxes arising as a result of the transfer of the Purchased Assets hereunder, including, for greater certainty, any Taxes exigible or payable under the ETA or under any provision of any applicable provincial or territorial legislation imposing similar sales or value added Taxes with respect to the transfer of the Purchased Assets as an extra amount over and above the Net Guaranteed Amount and any other amount payable to the Receiver hereunder.

Conduct of Sale – The Auctioneer will commence the Sale on the Auction Date. For certainty, the Auctioneer shall conduct the Sale as principal and not as an agent of or on behalf of the Receiver. The Auctioneer shall conduct the Sale in a competent and commercially reasonable manner and otherwise in accordance with the terms and conditions hereof. All matters relating to the conduct of the Sale, including staffing, advertising, marketing, the preparation of the Assets for sale, inspection arrangements, and the timing and duration of the sale, shall be at the sole expense and discretion of the Auctioneer, completed in the manner and at the times directed by it. The Auctioneer reserves the right to supplement the Sale.

Premises – The Auctioneer intends to conduct a Sale of the Assets from the Premises and accordingly, from the first day of occupancy, will require unrestricted and exclusive access to and the free use of, the serviced Premises up to no later than August 25, 2021. The Sale of the Assets may be by private sale and/or by public auction, and the Receiver hereby acknowledges and consents to such sales or auction being conducted on the Premises and agrees to allow access to members of the public for such sale(s) and for pre-sale inspections. The Receiver has made arrangements for such access and use and shall ensure that forthwith after the execution of this Agreement, the Auctioneer is provided with keys, access codes, and anything else required to give the Auctioneer such unrestricted access. The Receiver shall ensure that utilities to and/or on the Premises are maintained. After the completion of the Sale, the Auctioneer staff shall supervise the removal of the sold Assets from the Premises and shall ensure that the Assets are removed without causing damage to the Premises. The Auctioneer shall leave the Premises in a clean and broom-swept condition with all unsold Assets and waste removed at the expense of the Auctioneer unless otherwise agreed to by the Receiver. The Auctioneer shall remedy any damage or defect caused to the Premises during the Sale or the removal of the Assets, at its sole cost and expense (although the Auctioneer shall not be required to remedy any condition existing prior to the Sale). The Auctioneer shall indemnify the Receiver for any damage caused to the Assets or the Premises during the Sale. Unless otherwise agreed in writing, the Receiver will communicate directly with any landlord of the Premises and shall ensure that the Auctioneer is provided with such unrestricted and exclusive access to the Premises by the landlord as stipulated in this Agreement. The Auctioneer shall not be responsible for filling/cleaning any pits that result from the removal of the Assets contemplated under this Agreement. The Auctioneer shall ensure that the rigger will use caution tape and pylons or light wooden posts to rope off the pits for safety, once exposed.

Environmental – The Auctioneer shall not be responsible or liable for any environmental conditions or damage other than any environmental conditions or damage caused or contributed to by the Auctioneer. Hazardous, environmentally-regulated or waste substances of any kind including hydraulic oils, lubricants etc. in, on, under or affecting the Premises or the Purchased Assets shall not be part of the Purchased Assets and the Auctioneer shall have no obligation to deal with, store or remove such substances or the Assets affected by such substances, unless the Auctioneer otherwise agrees in writing. The Receiver acknowledges and agrees that the Auctioneer is not in care, management, possession or control of the Premises for the purposes of any environmental legislation, provided, however, that the Auctioneer shall indemnify and hold harmless the Receiver from and against any environmental conditions or damage caused or contributed to by the Auctioneer.

Use of Name – The Receiver agrees that the Auctioneer shall be entitled to the use of the name and logo of "**Toolplas Systems Inc.**", and to the use of any other intangible assets of Toolplas, where necessary or desirable in order for the Auctioneer to complete the Sale of the Assets, in each case for the marketing and merchandising of the Assets. The name and logo of "**Toolplas Systems Inc.**", and the other intangible assets of Toolplas, shall be Excluded Assets. Until approval by the Court of this Agreement, all marketing materials shall include a disclaimer that the Sale remains "subject to Court Approval".

Representations and Warranties of Receiver – The Receiver represents and warrants as at the date of this Agreement and at the Closing Date that each of the facts set out below hereto is correct in all material respects and acknowledges that the Auctioneer is relying upon such representations and warranties in entering into this Agreement:

- a) subject to this Agreement being approved by the Ontario Superior Court of Justice (Commercial List) (the "**Court**"), the Receiver is authorized to enter into this Agreement and sell the Purchased Assets;
- b) the Receiver is not a non-resident of Canada for the purposes of the *Income Tax Act* (Canada) and, to the best of the Receiver's knowledge and belief, there are no legal or other impediments (including restrictions on sales in bulk) that will impede or prevent the sale of the Purchased Assets in accordance with this Agreement, other than the requirement that this Agreement be approved by the Court;
- c) the Receiver is able to grant the Auctioneer the use of the Premises on the terms contemplated by this Agreement, without charge; and
- d) the Receiver is able to grant the Auctioneer the use of the name "Toolplas Systems Inc." and other intangible assets of Toolplas on the terms contemplated by this Agreement, without charge.

Representations and Warranties of Auctioneer – The Auctioneer represents and warrants as at the date of this Agreement and at the Closing Date that each of the facts set out below hereto is correct in all material respects and acknowledges that the Receiver is relying upon such representations and warranties in entering into this Agreement:

- a) the Auctioneer is a corporation incorporated and existing under the laws of the Province of Ontario and has the corporate power to enter into and perform its obligations under this Agreement. The Auctioneer is not a non-resident of Canada for the purposes of the *Income Tax Act* (Canada);



- b) the execution and delivery of and performance by the Auctioneer of this Agreement and the consummation of the transactions contemplated by it have been authorized by all necessary corporate action on the part of the Auctioneer;
- c) this Agreement has been duly executed and delivered by the Auctioneer and constitutes a legal, valid and binding agreement of the Auctioneer enforceable against it in accordance with its terms subject only to any limitation under applicable laws relating to (i) bankruptcy, winding-up, insolvency, arrangement, fraudulent preference and conveyance, assignment and preference and other similar laws of general application affecting the enforcement of creditors' rights, and (ii) the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction; and
- d) as of the Closing, the Auctioneer will have sufficient cash in immediately available funds to pay the Net Guaranteed Amount to the Receiver as required by this Agreement. There are no claims for brokerage commissions, finders' fees or similar compensation in connection with the transactions contemplated by this Agreement based on any arrangement or agreement made by or on behalf of the Auctioneer.

As is, where is - The sale of the Purchased Assets by the Receiver to the Auctioneer, and the sale or re-sale of the Assets by the Auctioneer at the Sale, shall occur on an "as is, where is" basis. Unless specifically stated herein, no representation, warranty, covenant or condition, whether statutory (including under the *Sale of Goods Act* (Ontario)), express or implied, oral or written, legal, equitable, conventional, collateral or otherwise is being given by the Receiver (and will not be given by the Auctioneer pursuant to the Sale) as to title, encumbrances, description, fitness for purpose, merchantability, quantity, quality, condition, value, suitability, durability, compliance or non-compliance with applicable environmental rules, regulations or legislative provisions, or marketability thereof or in respect of any matter whatsoever. Without limiting the generality of the foregoing, any and all conditions, warranties and representations expressed or implied pursuant to the *Sale of Goods Act*, R.S.O. 1990, c. S-1, as amended from time to time, do not apply to the sale of the Purchased Assets and have been waived by the Auctioneer. The Auctioneer and the purchasers of the Assets shall be deemed to have relied entirely on their own inspection and investigation in proceeding with the transactions contemplated hereunder, or in purchasing the Assets. The Auctioneer shall conduct and rely upon its own inspection of the Purchased Assets and the Auctioneer shall require each purchaser of the Assets to conduct and rely upon its own inspection of the Assets.

Breach of Agreement – Each of the Auctioneer and the Receiver shall be liable to the other for any breach of the terms of this Agreement.

Loss to Corporate Assets Inc. – In the event that the Sale of any Assets to be conducted by the Auctioneer should not take place or be completed as a result of a breach of the terms of this Agreement by the Receiver, then the Receiver shall be liable for and pay to the Auctioneer (including by way of set-off against any amounts payable by the Auctioneer to the Receiver pursuant to this Agreement) as liquidated damages (collectively, the "**Losses**"); (i) the liquidation value of the applicable unsold Assets on the same basis as if said Sale of the applicable Assets had actually been completed; and (ii) all expenses incurred by the Auctioneer in connection with the Sale or attempted sale of the applicable Assets. The amount of any Losses shall not exceed the Net Guaranteed Amount plus all expenses as mentioned above, limited to the Expense Amount (defined below).

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Force Majeure – “**Force Majeure**” means Acts of God, wars, riots, insurrections, natural disasters, fires, acts of terrorism and/or any other similar cause beyond the reasonable control of the party invoking Force Majeure that has the effect of disrupting, interfering and/or obstructing any material part of the Canadian economy and each party reserves the right to renegotiate the terms under this Agreement and/or repayment of any monies paid by the Auctioneer to the Receiver and expenses connected thereto as a result of Force Majeure. The current state of the Covid-19 global pandemic shall not fall within the definition of Force Majeure. The Auctioneer acknowledges certain restrictions are in place for social distancing, and the auctioneer will likely have to conduct the auction sale online only, with small group visitations to the site held by appointment only, and in accordance with the 14 day quarantine timeframe for visitors who have traveled outside the country. The Auctioneer will conduct the Sale within the guidelines mandated by the applicable public health authorities from time to time.

Insurance – The Receiver shall be responsible for insuring against damage to (i) the Purchased Assets from the date of this Agreement to Closing; and the Auctioneer shall be responsible for insuring against damage to (ii) the Assets from and after Closing to the date of the removal of sold (or unsold, if applicable) Assets from the Premises. Such insurance shall be for the value of the Purchased Assets or the Assets as applicable, as estimated by the Auctioneer. As Assets are removed, the amount of such insurance may be reduced accordingly. Each of the Receiver and the Auctioneer shall maintain insurance, in the minimum amount of \$5,000,000, for third party liability insurance with respect to any activities at the Premises. Each party shall maintain the appropriate workers' compensation coverage or equivalent for that own party's employees or independent contractors.

Further Assurances - Each of the Receiver and the Auctioneer, shall, at the cost of the requesting party, promptly execute, deliver and record such further instruments, agreements, and/or proof as the Receiver or Auctioneer, as applicable, may consider necessary or appropriate to acknowledge and give effect to the terms set out in this Agreement.

Assignment / Joint Venture – This Agreement may not be assigned by either party without the prior written consent of the other, which consent shall not be unreasonably withheld. The Auctioneer reserves the right to joint venture its acquisition rights as set forth herein, provided however that such joint venture shall not in any way decrease or adversely affect the Auctioneer's obligations to the Receiver pursuant to this Agreement.

Conditions to Effectiveness – The Receiver's and Auctioneer's obligations hereunder are subject to the satisfaction of the following conditions (collectively, the “**Conditions Precedent**”) on or before the dates indicated: (i) within three weeks of the date of this Agreement (subject to Court availability), an order of the Court (the “**Approval Order**”) shall be obtained on motion by the Receiver that, among other things, authorizes the Receiver to enter into this Agreement, permits the Receiver to provide access to the Auctioneer for the purpose of the Sale to August 25, 2021, permits the Auctioneer to conduct the Sale in accordance with this Agreement and conveys to the Auctioneer on Closing, the right, title and interest of the Receiver and Toolplas, if any, in the Purchased Assets free and clear of all liens and encumbrances; (ii) on the Closing Date, the Approval Order shall be in full force and effect and not be stayed or subject to any threatened or actual appeal; and (iii) on the Closing Date, no provision of any applicable law and no judgment, injunction, order or decree that prohibits the consummation of the purchase of the Purchased Assets pursuant to this Agreement shall be in effect.

Termination - This Agreement may, by notice in writing given prior to or on the Closing Date, be terminated: (i) by mutual consent of the Receiver and the Auctioneer; (ii) by either party if the transfer of

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the Purchased Assets to the Auctioneer may not be completed as a result of Force Majeure; (iii) by the Auctioneer if a breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Receiver set forth in this Agreement shall have occurred; (iv) by the Receiver if a breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Auctioneer set forth in this Agreement shall have occurred; (v) by either party if the Closing has not occurred by June 30, 2021, provided that a party may not terminate this Agreement under this provision if the failure to perform any one or more of its obligations or covenants under this Agreement to be performed, or the breach of any of its representations and warranties under this Agreement, has been the cause of, or resulted in, the Closing not occurring by the foregoing date. If this Agreement is terminated in accordance with (i), (ii), (iii) or (v) above, the Receiver shall return the Deposit to the Auctioneer without deduction or set-off. If this Agreement is terminated in accordance with (iv) above, the Receiver shall be entitled to retain the Deposit in partial satisfaction of the damages suffered by the Receiver as a result of such termination, without prejudice to the right of the Receiver to claim from the Auctioneer any damages suffered by the Receiver in excess of the amount of the Deposit.

Capacity of Receiver – The Auctioneer acknowledges and agrees that Deloitte Restructuring Inc. is entering into this Agreement solely in its capacity as Receiver and that Deloitte Restructuring Inc. shall have no personal or corporate liability of any kind whatsoever, in contract, in tort or at equity, as a result of entering into this Agreement or performing or failing to perform any of the terms of this Agreement.

Confidentiality – The Receiver and the Auctioneer shall keep confidential all information and documents pertaining to this transaction which may have been or may hereafter be exchanged between them or their representatives or may have been retained by the Receiver and the Auctioneer except for such information and documents as are available to the public, required to be disclosed by applicable law or court order, or as required to be disclosed pursuant to the receivership proceedings, if applicable, or the motion by the Receiver to obtain approval by the Court of this Agreement.

Other General Terms – Time shall be of the essence hereof. This Agreement shall inure to the benefit of and be binding upon the respective successors of the parties hereto. Unless and until amended, modified or superseded by a subsequent agreement in writing, this Agreement constitutes the entire agreement between the parties hereto. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein, and the parties hereby attorn to the courts of that jurisdiction.

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Additional Terms – Net Minimum Guarantee

Net Minimum Guaranteed amount – The Receiver will receive not less than CAD \$ [REDACTED] [REDACTED] dollars in Canadian funds) of proceeds from the sale of the Purchased Assets and the sale of the Assets by the Auctioneer (the "**Net Guaranteed Amount**"), exclusive of sales taxes and the Buyer's Premium. The Auctioneer may establish a reserve bid for any or all Assets, and may itself, or through a designated person, bid for any Asset. If the reserve bid is not met, or if the bid of the Auctioneer or its designate is the highest bid, the Asset shall be deemed unsold for the purposes of this Agreement.

Expenses and Buyer's Premium – Provided that the Receiver shall have received payment of the Net Guaranteed Amount when due, (i) the Auctioneer shall be entitled to retain CAD\$ [REDACTED] [REDACTED] dollars in Canadian funds) from the proceeds from the Sale of the Assets, exclusive of sales taxes and the Buyer's Premium (the "**Net Sale Proceeds**"), to reimburse the Auctioneer for its expenses (the "**Expense Amount**"); and (ii) the Auctioneer shall be entitled to charge and retain, free of any claim of the Receiver, a buyer's premium of [REDACTED] % (the "**Buyer's Premium**") on the sale of all Assets; such Buyer's Premium shall not form part of the Net Sale Proceeds or be subject to the proceeds sharing formula set out below.


Proceeds Sharing Formula – Provided that the Receiver shall have received payment of the Net Guaranteed Amount when due, and that the Auctioneer shall have been reimbursed for its Expense Amount, any remaining Net Sale Proceeds shall be paid based on the following:

- (a) if the Net Sale Proceeds exceed CAD \$ [REDACTED] [REDACTED] dollars in Canadian funds), [REDACTED] of the excess to the Receiver, and [REDACTED] to the Auctioneer.

Adjustment on Removal of Assets from Sale – If the Receiver becomes aware that it is not entitled to convey title to any of the Purchased Assets to the Auctioneer, or if the Receiver is not able to give the Auctioneer possession of any of the Purchased Assets for the purposes of the Sale referred to in this Agreement, then the Net Guaranteed Amount shall be reduced by the liquidation value of such Purchased Asset (the "**Removed Asset**"). If the Receiver and the Auctioneer cannot agree on the liquidation value of the Removed Asset, which liquidation value shall include any costs incurred in preparing the Removed Asset for sale, then an independent valuator acceptable to both parties will be appointed at the joint cost of the parties, and the assessment of such valuator shall be final and binding.

Private Sale Prior to Closing Date – The Receiver acknowledges that the Auctioneer may solicit offers to purchase the Purchased Assets prior to the Closing Date. The Receiver will not sell any of the Purchased Assets to a party other than the Auctioneer without the Auctioneer's prior written consent. The proceeds of any of the Purchased Assets sold to a party other than the Auctioneer pursuant to a private sale approved by the Auctioneer shall be paid to the Receiver and credited against the amount of the Net Guaranteed Amount payable on Closing. The balance of the Net Guaranteed Amount, if any, that is owing to the Receiver will be paid by the Auctioneer at Closing. The Receiver will seek to obtain approval of the Court of such private sale to a party other than the Auctioneer as part of the Approval Order.

Title – The Auctioneer will require on the Closing Date a bill of sale passing the right, title and interest of Toolplas and the Receiver in and to the Purchased Assets, free from all liens and encumbrances, to the

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Auctioneer on an "as is, where is" basis without representation or warranty. The terms of the bill of sale will reflect the terms of this Agreement.

Damage to Assets –In the event of material damage to the Purchased Assets, or any part of them, the Auctioneer may at its option either (a) accept the proceeds of such insurance with respect to any Purchased Assets in lieu of the Purchased Assets, and otherwise complete the transactions contemplated herein, or (b) terminate this Agreement, in which case both the Receiver and the Auctioneer shall be released from all obligations hereunder and the Deposit shall be returned to the Auctioneer without any deduction.

Sale of Additional Leased Assets – To the extent that additional leased assets are made available for auction at the Sale (such assets, the "Additional Leased Assets"), the Auctioneer agrees to rebate [redacted] of the Buyer's Premium [redacted] from the sale of such Additional Leased Assets to the Receiver.

Sales Taxes, Accounting – The Auctioneer shall collect all funds from the sale of the Assets and shall remit all sales taxes from the sales to the appropriate tax authorities. The Auctioneer shall provide a comprehensive statement to the Receiver within thirty (30) business days after the sale of the Assets, showing (by lot) the gross sale price together with payment of any balance owing.

ACCEPTED BY:

**DELOITTE RESTRUCTURING INC.,
solely in its capacity as Receiver and
Manager of Toolplas Systems Inc. and
Tool Processing Solutions Inc. and not
in its personal or corporate capacity**

Per P. Casey
(Authorized Signature)

Paul Casey
(Name)

Senior Vice-President
(Title)

Date: March 24, 2021

ACCEPTED BY:

CORPORATE ASSETS INC.

Per [Signature]
(Authorized Signature)

Ryan Haas
(Name)

President
(Title)

Date: March 25th / 2021

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In the matter of the receivership of Toolplas Systems Inc. and Tool Processing Solutions Inc. ("Toolplas")

The Receiver makes no representation or warranty with respect to, and assumes no liability for, the accuracy or completeness of the information contained herein. We remind you that any sale of Toolplas assets by the Receiver will be made on an as-is, where is basis and that the Receiver does not make any representation or warranty, express or implied, to the successful auctioneer or eventual purchaser with respect to the equipment including without limitation any representation with respect to title, description, fitness-for-purpose, condition or quality of the equipment.

Schedule A

Equipment listing as at March 19, 2021 (3pm EST)

Item #	DESCRIPTION	Plant Location	Status
1	1- 2017 Roeders High Speed 5 Axis Vertical CNC Machine. 60,000 RPM Spindle. Travels X 21.25, Y 25.0 Z 15.74, Roeder Control 96 Tool Changer	2	Down for Maintenance Refer to Equipment Maintenance Schedule on Firmex 2) i).
2	1-2012 GROB 5 Axis High Speed vertical CNC Machining Center, X 23.6 y 30.3 Z 31.6 840 Table Capacity, 16,000 RPM High Speed HSK A63	2	Active
3	1-2014 GROB 5 Axis High Speed vertical CNC Machining Center, X 31.4 y 40.1 Z 40.1 1543 Table Capacity, 16,000 RPM High Speed HSK A63 Spindle	2	Active
4	1-2012 Awea Vertical CNC Machine, 15,000 RPM Soindle, Fanuc 31i-Model B Control. Travels X 49.2 Y 24.4 Z 24.4	2	Active
5	1 - LUTEL MODEL N/A, S/N N/A. VERTICAL ROLL- IN CARRIAGE STYLE BAND SAW, MOTORS AND CONTROLS	2	Active
6	1 - FIRST MODEL LC-11/2-VS, S/N 11218025, 1.5-HP VARIABLE SPEED VERTICAL MILLING MACHINE. TABLE SIZE 9" X 42", WAY COVERS	2	Active
7	1-2015 Roeders CNC High Speed Graphite Machining Centre. 500mm x 455mm x 240mm, Table dimensions 550mm x 450mm, T-Slots 14mm, Distance 50mm. Max Height 450mm between spindle. Max table weight 400 KG. 42,000 RPM HSK E40 Spindle. 21 Tool Changer	1	Active
8	1 - MAKINO MODEL SNC 64, S/N 8MTC0320 (2004) VERTICAL CNC HIGH SPEED GRAPHITE MACHINING CENTER, TABLE SIZE 15.75" X 29.5", X=23.6", Y=15.7", Z=15.7", 16 POSITION AUTOMATIC TOOL CHANGER, MAKINO PROFESSIONAL A CNC CONTROL, OIL COOLER, ENCLOSURES, HYDRAULICS, MOTORS &	1	Active Refer to Equipment Maintenance Schedule on Firmex 2) i).

Schedule A

Equipment listing as at March 19, 2021 (3pm EST)

Item #	DESCRIPTION	Plant Location	Status
9	1 - MAKINO (Japan) MODEL SP64, S/N W8172 (2008) NC WIRE EDM; TABLE SIZE: 2000 x 2600; PAYLOAD: 2-TON; TRAVELS: X=2500mm, Y=1200mm, Z=1700mm; SPINDLE SPEED RANGE: 785-5236	1	Active
10	1 - XERMAC MODEL XI32C, S/N 5003 (2002) SINKER TYPE ELECTRICAL DISCHARGE MACHINE, SYSTEM MODEL 3R, TOOLING, HIRSCHMANN TYPE HP8.6-200, 6-POSITION TOOL CHANGER S/N 172, FIRE SUPPRESSION SYSTEM, DIELECTRIC FILTRATION UNIT, TURMOIL MODEL QC100R, REFRIGERATION UNIT, XERMAC CNC CONTROL, XERMAC MODEL	1	Active
12	1 - LEBLOND MAKINO MODEL SP43, S/N W7058 (2003) 4-AXIS CNC WIRE ELECTRICAL DISCHARGE MACHINE, MAKINO MODEL MGW-R CNC CONTROL JOYSTICK, DIONIZED WATER FILTRATION, DEIONIZED WATER RECIRCULATION SYSTEM, WORK	1	Active
13	1 - MAKINO (Japan) MODEL EDNC 157S, S/N 85 (2008) NC ELECTRICAL DISCHARGE MACHINE; TABLE SIZE: 2000 x 1000; TABLE SIZE 2500 x 1400 x 800; PAYLOAD; 10-TON; TRAVELS: X=1500mm, Y=700mm, Z=500mm; SPINDLE SPEED RANGE: 5,000 (AC200/220V 50/60Hz) NOT SET UP AT TIME OF INSPECTION, STILL OUTSIDE	1	Active
14	1 - MAKINO MODEL EDNC 157, S/N 106 (2012) 3- AXIS CNC VERTICAL RAM TYPE ELECTRICAL DISCHARGE MACHINE, 39.4" X 78.7" TABLE SIZE, X=59.1", Y=27.6", Z= 19.7", MAKINO MGH6 CNC CONTROL, PIT MOUNTED MACHINE AND HYDRAULICS, ELECTRICAL CABINET, FLUID TEMPERATURE CONTROL UNIT,	1	Active Refer to Equipment Maintenance Schedule on Firmex 2) i).

Schedule A

Equipment listing as at March 19, 2021 (3pm EST)

Item #	DESCRIPTION	Plant Location	Status
11+A18: U18	1 - ONA MODEL PD6.120S1, S/N 7872/9211 (1997) 4- AXIS SINKER TYPE CNC EDM, TABLE SIZE 78.8" X 46.49", TRAVELS: X= 79.34", Y= 39.49", Z= 23.88", C= 360 DEGREE, WORK TANK SIZE 120" X 60" X 36", 8-POSITION AUTOMATIC TOOL CHANGER (NOT IN SERVICE - APPRAISED VALUE ASSUMES MACHINE TO BE FULLY OPERATIONAL)		1 Active
15	1 - WESTHOFF MODEL P200, S/N 1798-01, BENCH- TOP PRECISION HORIZONTAL BORING DRILLING & MILLING MACHINE, MOTORS & CONTROLS		1 Active
16	2001 4- AXIS CNC RAM TYPE DIE SINKER ELECTRICAL DISCHARGE MACHINE, 40" X 94" T- SLOTTED TABLE, 66" X 120" X 28" CAVITY, 14- 1/2" X 14-1/2" PLATTEN, SYSTEM MODEL 3R, ROTARY TOOLING, 10- STATION TOOL CHANGER, WORK LIGHT, DIELECTRIC PUMP FILTER TANK SYSTEM, TRANSOR INDEPENDENT FILTER SYSTEM, CESD ONE SHOT LUBRICATION SYSTEM, PUMPS, PROCESS OPTIMIZER CONTROLLER, EDM SOLUTIONS MODEL 300A, INDEPENDENT CONTROL 16-KVA- 600-VOLT CABINET S/N 9111 (2001), HEIDENHAIN MODEL EDMS-300H, INDEPENDENT CNC CONTROL CABINET, HYDRAULICS, MOTORS & CONTROLS		1 Active
17	1 - FALCON MODEL FSG-618, S/N A3921018, 6" X 18" HAND FEED SURFACE GRINDER, PERMANENT MAGNETIC CHUCK, MOTORS &		1 Active
18	1 - CHEVALIER MODEL 618M, S/N A386A065, 6" X 18" CAPACITY HAND FEED SURFACE GRINDER		1 Active

Schedule A

Equipment listing as at March 19, 2021 (3pm EST)

Item #	DESCRIPTION	Plant Location	Status
16	1 - USI-CLEARING MODEL PS4300-156-100. S/N N/A (1973) 4-POINT 300-TON CAPACITY MOTORIZED SLIDING BOLSTER SINGLE STAGE DOWN ACTION TOP MOUNTED HYDRAULIC DIE TRYOUT PRESS. PIT MOUNTED. 100" X 156" T-SLOTTED ROLL-OUT BOLSTER, T-SLOTTED RAM, 60" STROKE OF SLIDE, 40" SHUT HEIGHT OF SLIDE, 102" DAYLIGHT, 48" OVERALL SHUT HEIGHT. LIGHT, ONE SHOT LUBRICATION SYSTEM, HYDRAULICS, MOTORS &		1 Active
19	1 - LINCOLN MODEL 275, S/N U1120609755 (2012) 275 AMP CAPACITY PRECISION TIG WELDER.. CART AND TANK		1 Active
20	1 - UNKNOWN MODEL N/A, S/N N/A, OXYGEN/ACETYLENE TORCH CUTTING OUTFIT		1 Active
21	1 - BALDOR MODEL N/A, S/N N/A, 3/4- HORSEPOWER X 8" DOUBLE END PEDESTAL TYPE GRINDER		1 Active
22	1 - LINCOLN MODEL 225, S/N N/A, 225 AMP CAPACITY PRECISION TIG WELDER, CART, GUN, CABLES, LEADS		1 Active
23	1 - METTLER TOLEDO MODEL N/A, S/N N/A, 48" X 48" PLATFORM SCALE		1 Active
22	1 - JOHNFORD MODEL DMC-3000-1500-1050, S/N VH9033 (1999) CNC 20-AUTOMATIC TOOL CHANGER 3-AXIS BRIDGE STYLE VERTICAL GANTY MILL, 51" X 126" POWER FEED T- SLOTTED TABLE, 48" VERTICAL SPINDLE TRAVEL, POWER FEED VERTICAL HEAD STOCK, SIEMENS DRIVE, 60-KVA, HYDRAULIC PUMP, SPLASH GUARDS, WAY COVERS, ONE SHOT LUBRICATION SYSTEM, COOLANT SYSTEM, TRANSFORMER, INDEPENDENT ELECTRICAL CABINET, AIR DRYER, OIL COOLER SYSTEMS, CHIP CONVEYOR, HEIDENHAIN UPDATED 530 CNC PENDANT CONTROL CONSOLE, GLASS SCALES, JOYSTICK, MOTORS &		1 Active

Schedule A

Equipment listing as at March 19, 2021 (3pm EST)

Item #	DESCRIPTION	Plant Location Status	
23	1 - YCM (YEONG CHIN MACHINERY) MODEL DCV 2012B, S/N 10002 (2007) DOUBLE COLUMN BRIDGE TYPE CNC VERTICAL MACHINING CENTER, 43.25" X 78.5" TABLE SIZE, X= 78.75, Y=47.24", Z=30", HEIDENHAIN CNC CONTROL, BT50 TAPER, 10,000 RPM MAXIMUM, ENCLOSURES. CHIP BLASTER HIGH PRESSURE COOLANT SYSTEM, HYDRAULICS.		1 Active
24	1 - ZEISS MODEL DB1200, S/N 980304405, COORDINATE MEASURING MACHINE, METROLOGIC GROUP SOFTWARE PACKAGE, ZEISS MODEL C-99, CONTROLLER, PC CONTROLLER, TRAVELS: X=1,500 MM, Y=3,000 MM, Z=1,250MM, MAXIMUM WORKPIECE WEIGHT 8,375 LB., MAXIMUM PIECE CAPACITY 1,800 MM X 3,400MM X 1,370MM,		1 Active
25	1 - BROWN & SHARPE MODEL VALIDATOR 9-12-9, S/N 0332-142 (2000) RENISHAW PH10M PROBE, SUPPORT		1 Active
26	1 - FIRST MODEL LC-185VS, S/N 30705291, 2-HP VARIABLE SPEED VERTICAL MILLING MACHINE, TABLE SIZE 10" X 50", HEIDENHAIN 2-AXIS DRO		1 Active
27	1 - KONDISA MODEL FV-1, S/N Z-487, 3-HP VARIABLE SPEED VERTICAL MILLING MACHINE, TABLE SIZE 12" X 48"		1 Active
28	1 - GENTIGER (Taiwan) MODEL SHCM-S96RA, S/N 97571 (2008) MILLING MACHINE; TABLE SIZE: 1250 x 280; TRAVELS: X=750mm, Y=400mm, Z=440mm; SPINDLE SPEED RANGE: 75-3600 (AC400V		1 Active
29	1 - FIRST MODEL LC-185VS, S/N 20904997, 2-HP VARIABLE SPEED VERTICAL MILLING MACHINE, TABLE SIZE 10" X 50", FAGOR 2-AXIS DRO		1 Active
30	1 - FIRST MODEL LC-11/2-VS, S/N 10517134, 1.5-HP VARIABLE SPEED VERTICAL MILLING MACHINE, TABLE SIZE 9" X 42", WAY COVERS		1 Active
31	1 - UNKNOWN MODEL N/A, S/N N/A, DOUBLE END PEDESTAL TYPE GRINDER		1 Active

Schedule A**Equipment listing as at March 19, 2021 (3pm EST)**

Item #	DESCRIPTION	Plant Location	Status
32	1 - HAMMOND MODEL TD-12, S/N 3299, 12" PEDESTAL TYPE DOUBLE END GRINDER		1 Active
33	1 - WILTON MODEL 4421, S/N 30506, 20" VERTICAL DISC GRINDER		1 Active
35	1 - PROTH MODEL PSGS 3060AH, S/N 0508F01 (2005) 10" X 24" HYDRAULIC FEED SURFACE GRINDERS, ELECTROMAGNETIC CHUCK, OVER THE WHEEL DRESSER, COOLANT SYSTEM, HYDRAULIC UNIT, MOTORS &		1 Active
36	1 - CHEVALIER MODEL FSG-3A1224AH, S/N P3891004, 12" X 24" CAPACITY HYDRAULIC WET SURFACE GRINDER, 12" X 24" ELECTROMAGNETIC CHUCK, RAPID FEEDS, DRESSER, PENDANT CONTROLLER, ONE SHOT LUBRICATION SYSTEM, COOLANT FILTER SYSTEM, HYDRAULICS, MOTORS & CONTROLS		1 Active
37	1 - TOS MODEL 40B, S/N 04010085-771, C.C. TOOL ROOM LATHE, 22.4-2,000 RPM, 2.5" SPINDLE BORE, THREAD CHASING, 3-JAW CHUCK, COOLANT		1 Active
39	1 - HWACHEON (Korea) MODEL HRD2000, S/N R20157 (2008) DRILLING MACHINE: TABLE SIZE: 2080 x 1240; DRILL CAPACITY: 75; TAPPING CAPACITY: M60; BORING CAPACITY: 220; SPINDLE SPEED RANGE: 2080 (AC400V 50 Hz) NOT SET UP AT TIME OF INSPECTION		1 Active
40	1 - NEWMAN/WHITNEY MODEL HP-190, S/N 14892, 300 TON CAPACITY 4-POST DOWN-ACTING HYDRAULIC SPOTTING PRESS, 5" X 96" X 96" TABLE SIZE, 98" X 98" INSIDE POSTS, APPROXIMATELY 100" OF DAYLIGHT, APPROXIMATE 60" STROKE, PIT MOUNTED, FREE STANDING HYDRAULICS, MOTORS & CONTROLS		1 Active

Schedule A

Equipment listing as at March 19, 2021 (3pm EST)

Item #	DESCRIPTION	Plant Location	Status
41	1 - MILLUTENSIL MODEL MIL-162, S/N M733-16211 (1995) ROLLING BOLSTER HYDRAULIC 4- POST DIE TRYOUT PRESS, FLOOR STANDING, 200 TON CAPACITY, 49-1/2" X 63" BED SIZE, T- SLOTTED RAM & BED, APPROXIMATE 60" STROKE. TOP MOUNTED HYDRAULICS, MOTORS & CONTROLS		1 Active
42	1 - EAGLE MODEL PH2-200-78-84, S/N EP-126-032696 (1995) 200 TON 4 POST DOWN ACTING HYDRAULIC PRESS, ROLL OUT PLATEN SIZE 78" X 84", STROKE 48", DAYLIGHT 80", SHUT HEIGHT 32", 30-HP, MAX APPROACH SPEED 900"/MIN, MAX RETURN 120"/MIN, LIFT UP CAP 15-TON @ 500 PSI, 42" X 72" X 24"H & 30" X 42" X 24"H RISER BLOCKS		1 Active
43	1 - NAM YANG MODEL NDS H-250, S/N NDS250-1428 (2009) 250-TON HYDRAULIC SPOTTING PRESS, POWER ROLLING BOLSTER 2500mm x 2000mm; POWER TILTING UPPER PLATEN PLATE 180° ROTATION; BOTTOM BASE/ PLATEN HYDRAULIC EJECTION UNIT TO TEST DIE EJECTION; TOP INJECTION UNIT CAPABLE TO PRODUCE SMALL RUN PRODUCTION SAMPLES; MECHANICAL SAFETY LOCKING + SAFETY LOCKOUT STANDS; OMRON SAFETY LIGHT CURTAINS; SAFETY PERIMETER FENCING AND GATING SAFETY T-STAND; CHIP COVER FOR ROLLING BOLSTER; FULL TOUCH SCREEN PLC CONTROLS; 10 POWER QUICK CHANGE DIE SPOTTING CLAMPS (MACHINE WAS IN ROUTE AT		1 Active
44	1 - MILLER MODEL SYNCROWAVE E200, S/N LG-20789L (2006) 200 AMP CONSTANT CURRENT AC/DC WIRE FEED WELDER, CART AND TANK		1 Active

Schedule A**Equipment listing as at March 19, 2021 (3pm EST)**

Item #	DESCRIPTION	Plant Location Status	
45	1 - CHEVALIER MODEL 618M. S/N A389A043, 6" X 18" CAPACITY HAND FEED SURFACE GRINDER, TOOLMEX 6" X 18" ELECTROMAGNETIC CHUCK, MOTORS & CONTROLS	1	Active
46	1 - CHEVALIER MODEL 618M. S/N A3833013, 6" X 18" CAPACITY HAND FEED SURFACE GRINDER, 6" X 18" ELECTROMAGNETIC CHUCK, MOTORS & CONTROLS	1	Active
47	2 - JINYOUNG (Korea) MODEL JFG520, S/N 8F00051 & N/A (BOTH 2008) SUPERFACE GRINDING MACHINE; MAX. LONGITUDINAL MOVEMENT OF TABLE: 520 (MANUAL); ELECTRIC MAGNET CHUCK SIZE: 200 x 450 (FLAT); 150 x 400 (REV) (AC400V 50 Hz) EACH 2,250/2,750	1	Active
	2 - PARPAS FAMU MODEL PHS-812, S/N 331P-3 & 351P-4 (1998 & 1999) CNC GANTRY STYLE CNC VERTICAL MACHINING CENTERS, POWER FEED TABLE, POWER FEED VERTICAL HEAD STOCK, 31-1/2" X 52" TABLE SIZE, TRAVELS: X =57", Y=34", Z=28", 25,000-RPM SPINDLE SPEED RANGE, CHIP ENCLOSURE, ONE SHOT LUBRICATION SYSTEM, 20-POSITION AUTOMATIC TOOL CHANGER, COOLANT SYSTEM, SPLASH GUARDS, FAMU MODEL AZ102, CNC CONTROL (GRUPPO-PARPAS), TOOLING, MOTORS & CONTROLS (MACHINE S/N 331P-3 NOT IN SERVICE, DRAW BAR BEING REPAIRED, APPRAISED VALUE ASSUMES BOTH MACHINES TO BE FULLY OPERATIONAL)	2	Storage
49	3 - DECKEL MODEL SO, S/N 00-27043, 90-24479, & 00-27069 (ALL 2000) BENCH TYPE TOOL AND CUTTER GRINDER EACH 1,250/1,500	1	Active

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Item #	DESCRIPTION	Plant Location	Status
#REF!	2 - OKK MODEL HP500S. S/N 288/MA71661 & 206/MA71649 (BOTH 2006) TWIN PALLET HORIZONTAL CNC MACHINING CENTER PALLET SIZE 19.7" X 19.7", TRAVELS: X= 24.8", Y= 24.4", Z= 27.95", SPINDLE TO TABLE TRAVEL 1.97"-26.38", 12,000 RPM, 60-POSITION TOOL CHANGER, FANUC 180iS-MB CNC CONTROLS EACH 82,500/100,000	2	Storage
50	1 - HAIMER MODEL PC 2006 ECONOMIC PLUS, S/N 7103100 (2012) HEAT SHRINK TOOL PRESETTER	1	Active
51	1 - TARUS MODEL TPTCGD512SB. S/N TPTCGD2574074410 (2007) COMBINATION COMPUTER NUMERICAL CONTROLLED HORIZONTAL BORING, DRILLING, AND MILLING MACHINE AND DEEP HOLE GUN DRILL, 60" X 144" POWER FEED TABLE, X=107", Y=75", 84" MAXIMUM DEPTH GUN DRILL CAPACITY, 2,100 RPM HIGH SPEED SPINDLE, WAY COVERS, CHIP CONVEYOR, MOTORS &	1	Active Refer to Equipment Maintenance Schedule on Firmex 2) i).
#REF!	1 - TARUS MODEL TPTCGD512, S/N TPTCGD1933053 (2000) 2" CNC GUN DRILL, TABLE SIZE 60" X 144", TRAVELS: X= 144", Y= 60", Z= 84", W= 30", 3,400 RPM MAIN SPINDLE, AUXILIARY SPINDLE 2,000 RPM, MBX-92-G CNC CONTROL, CHIP CONVEYOR, HIGH PRESSURE COOLANT AND	1	Down for Maintenance Active
53	1 - TORIT MODEL T2-8, S/N IG566995-001, BAG HOUSE TYPE DUST COLLECTOR, 15-HP, 6450	1	Active
55	1 - MARVEL ARMSTRONG BLUM MODEL SERIES 8 MARK I, S/N 824015-W (1988) VERTICAL ROLL- IN CARRIAGE STYLE METAL CUTTING BAND SAW, TABLE SIZE 33" X 24.25", 18" X 20" CAPACITY	1	Active

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Item #	DESCRIPTION	Plant Location	Status
56	1 - IMSA MODEL MF 1200 BBL, S/N 115 (2006) 5- AXIS TILTING HEADSTOCK/GANTRY TYPE CNC GUN DRILL, ROTARY TABLE SIZE 47" X 59", TRAVELS: X= 64.9, Y= 39.3, Z= 14.17", V= 47.2", W= 19.68", SPINDLE SPEED 4,500 RPM. 20-POSITION ATC, CONTROLLED HEADSTOCK TILTING +/- 20. MEDIA FILTRATION AND HIGH PRESSURE COOLANT PUMP	2	Active
57	1 - MILLER MODEL SYNCROWAVE 250DX, S/N LB271702 (2001) 200 AMP CONSTANT CURRENT AC/DC WIRE FEED WELDER, COOLMATE 4 COOLING SYSTEM, CART AND	1	Active
58	1 - CLARKE MODEL BOOST, S/N DJ1838, WALK BEHIND FLOOR CLEANING MACHINE	1	Active
59	1 - TRINCO MODEL 60X24SL/BP, S/N 64886, 4- GLOVE SANDBLAST CABINET	1	Active
60	1 - AWEA MODEL BL-2018FM, S/N 61175 (2007) 4.72" 4-AXIS HORIZONTAL CNC MACHINING CENTER, TABLE SIZE 63" X 70.9", TRAVELS: X= 78.7", Y= 70.8", Z= 51.1", W= 23.6, 6,000 RPM, 22/26 KW, 40-POSITION TOOL CHANGER AND FANUC SERIES 18i-MB CNC CONTROL	1	Active
61	1 - VARNSDORF-TOS MODEL WHN13, S/N 1832/99 (1999) CNC 3-AXIS 5' SPINDLE BAR CAPACITY CNC HORIZONTAL TABLE TYPE BORING MILL, TRAVELING VERTICAL COLUMN, BUILT IN 72" X 82" CAPACITY T-SLOTTED POWER FEED ROTARY TABLE, CAB RIDING, DOUBLE VERTICAL WAYS, BALL SCREWS, THREADS & FEEDS, 79" VERTICAL, LIGHT, PORTS, 5 TO 2,500 RPM, 50-HP MOTOR, #60 TAPER. ONE SHOT LUBRICATION SYSTEM, INDEPENDENT OIL SYSTEM (TURMOIL), WAY COVERS, 82-KVA, INDEPENDENT ELECTRICAL CABINET, TRANSFORMER, HEIDENHAIN MODEL TNC426. CNC PENDANT CONTROL CONSOLE.	1	Down for Maintenance Active

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Item #	DESCRIPTION	Plant Location	Status
75	1 - PARPAS MODEL LHS-40, S/N LHS-48 (2004) CNC 5-AXIS HORIZONTAL PROFILE MILL, PIT MOUNTED, SELCA CNC CONTROLLER. 24,000 RPM SPINDLE, REFRIGERATED SPINDLE, ANGLE PLATE, CHIP CONVEYOR, COOLANT SYSTEM, MOTORS & CONTROLS, 2-HEAD ASSEMBLIES, AUTOMATIC TOOL		Down for Maintenance 1 Refer to Equipment Maintenance Schedule on Firmex 2) i).
62	1 - FIDIA MODEL K411, S/N K411-012 (2002) 5-AXIS VERTICAL CNC MACHINING CENTER, TABLE SIZE 197" X 55", TRAVELS: X=171", Y=49", Z= 55", 24,000 RPM, 60-HP, 30-POSITION TOOL CHANGER WITH FIDIA C20 CNC CONTROL, LASER TOOL PICKUPS, CALABRATION BALL AND BAR, SPARE REBUILT SPINDLE AND WIRING HARNESS, HSK63A TOOL HOLDERS, K SEREIES BI-ROTARY HEAD		2 Active
63	1 - MAKINO (Japan) MODEL V99L, S/N 115 (2008) VERTICAL MACHINING CENTER; TABLE SIZE 2300 x 1000; PAYLOAD: 4-TON; TRAVELS: X=2000mm, Y=1000mm, Z=800mm; SPINDLE SPEED RANGE: 12,000 (AC200/220V 50/60Hz) NOT SET UP AT TIME OF INSPECTION, STILL OUTSIDE		2 Active
64	1 - MAKINO (Japan) MODEL MCC2013, S/N 133 (2008) HORIZONTAL MACHINING CENTER; TABLE SIZE 2200 x 1000; PAYLOAD: 10-TON; TRAVELS: X=2000mm, Y=1350mm, Z=1000mm; SPINDLE SPEED RANGE: 20-15,000 (AC200/220V 50/60Hz) NOT SET UP AT TIME OF INSPECTION		2 Active
65	CNC 5-AXIS HIGH SPEED GANTRY MILL, HEIDENHAIN CNC CONTROL, TRAVELS: X=2200MM, Y=1500MM, Z=1000MM, 3,000-24,000 RPM SPINDLE SPEED RANGE, CHIP CONVEYOR, COOLANT SYSTEM, TRANSFORMER		2 Active
	3-AXIS VERTICAL CNC MACHINING CENTER, TRAVELS: X= 89.7, Y= 42", Z= 37.5", 10,000 RPM, 10,000 LB. TABLE LOAD, CAT 50 TAPER, FANUC 18M CONTROL, DUAL CHIP CONVEYOR, OIL		1 Active

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Item #	DESCRIPTION	Plant Location	Status
	3-AXIS VERTICAL CNC MACHINING CENTER, TRAVELS: X= 89.7, Y= 42", Z= 37.5", 10,000 RPM, 10,000 LB. TABLE LOAD, CAT 50 TAPER, FANUC 18M CONTROL, DUAL CHIP CONVEYOR, OIL	1	Active
	CNC 3-AXIS 5" SPINDLE BAR CAPACITY CNC HORIZONTAL TABLE TYPE BORING MILL, TRAVELING VERTICAL COLUMN, BUILT-IN T- SLOTTED POWER FEED ROTARY TABLE, CAB RIDING, DOUBLE VERTICAL WAYS, BALL SCREWS, THREADS & FEEDS, 79" VERTICAL, LIGHT, PORTS, 5 TO 2,500 RPM, 50-HP MOTOR, #50 TAPER, ONE SHOT LUBRICATION SYSTEM, INDEPENDENT OIL SYSTEM (TURMOIL), WAY COVERS, 82-KVA, INDEPENDENT ELECTRICAL CABINET, TRANSFORMER, HEIDENHAIN CNC PENDANT CONTROL CONSOLE.	1	Down for Maintenance Refer to Equipment Maintenance Schedule on Firmex 2) i).
	1 - KURAKI MODEL KBT-13A, S/N 8036 (1998) CNC HORIZONTAL BORING MILLING & DRILLING MACHINE, 5" SPINDLE BAR, VERTICAL TRAVEL, 65" X 70-1/2" BUILT-IN ROTARY TABLE SIZE, 60 POSITION AUTOMATIC TOOL CHANGER, AUGER CHIP CONVEYOR FLAT CHIP CONVEYOR, WAY COVERS, SELF CONTAINED HYDRAULIC UNIT, OIL TEC OIL COOLERS, FANUC MODEL 16M, CNC CONTROL, TOOLHOLDERS, ANGLE PLATES, LEVELING JACKS, STEEL	1	Down for Maintenance Refer to Equipment Maintenance Schedule on Firmex 2) i).
66	1 - REKO MODEL GMC 1200, S/N 9001 9B0693 (1993) RAM TYPE TRAVELING GANTRY VERTICAL CNC MACHINING CENTER, TABLE SIZE 114" X 61.5", TRAVELS: X= 118.2", Y= 59.94", Z= 34.98", BETWEEN COLUMN 91.25, UNDER CROSS RAIL 57.25", 0-3,000 RPM, 50-HP PARKER SPINDLE, POWER DRAW BAR, FLOOD COOLANT, WAY COVERS, HEIDENHAIN 530 CNC CONTROL RETROFITED IN 2010, CHIPMASTER	1	Down for Maintenance Refer to Equipment Maintenance Schedule on Firmex 2) i).

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Item #	DESCRIPTION	Plant Location	Status
67	1 - TOYOTA MODEL 7FGCU35, S/N 63806, 7000 POUND X 187" MAXIMUM LIFT CAPACITY LIQUID PROPANE GAS FORK LIFT TRUCK		1 Active
68	1 - HB MODEL N/A, S/N N/A, 2 TON CAPACITY NUT & BOLT WALL MOUNTED JIB CRANE		1 Active
69	1 - STAHLKRAN MODEL N/A, S/N N/A, 30/15 TON DOUBLE GIRDER TRAVELING BRIDGE CRANE, AUXILIARY HOOK		1 Active
85	1 - DEMAG MODEL N/A, S/N 3411, 30-TON CAPACITY DOUBLE GIRDER TOP RUNNING 6- WAY PENDANT CONTROLLED BRIDGE CRANE, DEMAG 30TON HOIST, 14-TON AUXILIARY HOOK, MOTORS & CONTROLS		1 Active
86	1 - CANADIAN CRANE MODEL N/A, S/N 10173-2, 30-TON CAPACITY / 20-TON AUXILIARY TOP RUNNING DOUBLE GIRDER 6-WAY PENDANT CONTROLLED BRIDGE CRANE, MOTORS & CONTROLS		1 Active
70	1 - HB MATERIAL HANDLING LTD. MODEL N/A, S/N N/A, NUT & BOLT WALL MOUNTED 180- DEGREE JIB ARM 2-TON CAPACITY HOISTS		1 Active
89	1 - CANADIAN CRANE MODEL N/A, S/N 10173-1, 50-TON CAPACITY / 20-TON AUXILIARY DOUBLE GIRDER TOP RUNNING 6-WAY PENDANT CONTROLLED BRIDGE CRANE, MOTORS & CONTROLS		1 Active
90	1 - ATLAS COPCO MODEL GA37FF, S/N N/A, 50-HP ROTARY SCREW TYPE PACKAGED AIR		1 Active
91	1 - ATLAS COPCO MODEL GA55 USDF, S/N N/A, 75-HP ROTARY SCREW TYPE PACKAGED AIR COMPRESSOR		1 Active
71	1 - ATLAS COPCO MODEL GA55FF, S/N AP1615086 (2012) 75 HORSEPOWER CAPACITY FULLY ENCLOSED RECIPROCATING SCREW AIR COMPRESSOR		1 Active

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Item #	DESCRIPTION	Plant Location Status	
72	1 - LOT MODEL LOT, S/N LOT, LOT OF MACHINE ACCESSORIES / PRECISION & INSPECTION EQUIPMENT CONSISTING OF: HEIGHT GAGES, STEEL LAYOUT PLATES, PERMANENT MAGNETIC CHUCKS. GAGE BLOCK SETS, SMALL GRANITE SURFACE PLATE, CDP PROGRAMMING PERSONAL COMPUTER, NO IDENTIFYING NAME PROGRAMMING PERSONAL COMPUTER, ROTARY TABLES, CHUCKS, BORING HEADS, UNIVERSAL TOOL HEADS, QUICK CHANGE TOOL POST & HOLDER SETS, MACHINE VISES, INDEXING AND DIVIDING HEADS, TOOL HOLDERS, BORING BARS, FOUR WAY TOOL POST, SLEEVES, ADAPTERS, MANDRELS, HOLD DOWNS, STEP BLOCKS, ANGLE PLATES, END MILLS, DOUBLE END MILLS, END MILL SETS, SINE PLATE, EYE BOLTS, COUNTER BORES, ADJUSTABLE REAMERS, CARBIDE INSERTS, INSERTED BLADE MILLING CENTERS, CARBIDE BORING TOOLS, KEYWAY CUTTERS, HIGH SPEED TAPS, KEYWAY BROACH SETS, TAPER SHANK DRILLS, HIGH	1	

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Item #	DESCRIPTION	Plant Location Status	
73	1 - LOT MODEL LOT, S/N LOT, LOT OF SHOP EQUIPMENT CONSISTING OF: CARTS, EXTENSION LADDER, GAS FIRED WARMING STATION, EYE BOLTS BENCH VISE, STOCK RACK, TIME RECORDER, TORCH OUTFIT, DIE TABLES, HORSES, CHAIRS, SELF DUMPING HOPPER, CHAINS, SLINGS, SHOP VACUUM, GAS POWERED PRESSURE WASHER, C-CLAMPS, TIME CLOCK, LUNCH ROOM EQUIPMENT, LAWN MOWER, STEEL SHELVING UNITS, STEEL DOUBLE DOOR SUPPLY CABINETS, STEEL TOOL STANDS, STEEL DRILL CABINETS, STEEL SMALL PARTS CABINETS, STEEL BAR STOCK RACKS, LADDERS, BANDING OUTFIT, WELDING OUTFITS WITH TANKS, CARTS, PORTABLE COOLANT UNIT, C-CLAMPS, BAR CLAMPS, WORK LIGHTS, AIR HOSE, ELECTRIC MOTORS, PEDESTAL FANS, LETTER & NUMBER SETS, STOCK AND DIE SETS, FIRE EXTINGUISHERS, SMALL HAND TOOLS, CHAIN HOIST, BENCH VISES, ETCHERS, WORK BENCHES, STEEL PARTS BINS, TOOLING.		
74	1 - LOT MODEL LOT, S/N LOT, LOT OF GENERAL OFFICE EQUIPMENT CONSISTING OF: WOODEN CONFERENCE TABLES WITH LEATHER SWIVEL CHAIRS, LEATHER LOVE SEATS, RECEPTIONIST WORK AREA, WORK STATIONS, FILE CABINETS, WOODEN WORK STATIONS, SWIVEL CHAIRS, DESKS, DOOR STEEL CABINETS, BOOK CASES, WOODEN CREDENZAS, WOODEN SIDE TABLES, RUBBER FLOOR MATS, DUCTLESS AIR CONDITIONING UNIT, ETC.		1
Item #	DESCRIPTION	Plant Location Status	

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Item #	DESCRIPTION	Plant Location Status	
75	1 - LOT MODEL LOT, S/N LOT, LOT OF BUSINESS MACHINES, CONSISTING OF: PERSONAL COMPUTERS, LAP TOP COMPUTERS, PRINTERS, NORTEL NETWORKS PHONE SYSTEM, HEWLETT PACKARD OFFICE JET R45 PRINTER/COPY MACHINE, GBC PAPER SHREDDER, KONICA MODEL 7022 COPY MACHINE, PANASONIC 2.4 GHZ. CORDLESS PHONE, OKI MODEL 5400 FAX MACHINE, SHARP MODEL AR161 COPY MACHINE, IBM PC SERVER SYSTEMS, HEWLETT PACKARD DESIGN JET 10SS CM PLUS PLOTTER/PRINTER, HEWLETT PACKARD DESIGN JET 1050 C PLOTTER/PRINTER, CANON	1	
77	1 - DEMONTE FAB MODEL QHK48884-T6-AA, S/N 0D1059-20805 (2003) QUICK DRAW SOFT SIDE ALUMINUM FLAT BED TRAILER	2	Active
78	1 - INTERNATIONAL NAVISTAR MODEL 9000 6X4 WB 207, S/N 2HSFMAMR3WL057346 (1998) EAGLE SLEEPER TYPE HIGHWAY TRACTOR, PRO- SLEEPER 856.685 KM	1	Active
81	1 - VISION GMBH MODEL LWI IV-FLEXX, S/N LWI.IV-06.09-0408-02 (2006) LASER WELDING MACHINE, CLASS 4 LASER, 150-WATT, LEICA MICROSCOPE, MULTI-HEAD JIG, 18.5" X 16" PORTABLE WORK	1	Active
Item #	DESCRIPTION	Plant Location Status	
82	1 - KURAKI MODEL KBH-22, S/N 74002 (2003) 3 AXIS HORIZONTAL CNC MACHINING CENTER, TABLE SIZE 78.74" x 86.61", TRAVELS: X= 118", Y= 90.55, Z= 62.99, W= 15.75", 50-12,000 RPM, 40- POSITION TOOL CHANGER, RIDGID TAPPING, CHIP AUGAR, THRU SPINDLE COOLANT (MACHINE WILL BE RE-LOCATED FROM MEXICO)	1	Active
121	1 - TOS MODEL WHN 134A, S/N 801, 5.11" 3-AXIS TABLE TYPE BORING MILL, ROTARY TABLE SIZE 62.9" X 70.86", TRAVELS: Z= 78.74", Y= 78.74", Z= 31.49", W= 49.21", 1.25-900 RPM, 50-HP. MAX WORKPIECE WEIGHT	1	Active

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Item #	DESCRIPTION	Plant Location	Status
125	1-OKUMA MODEL GENOS M560-V, S/N 182015 3AXIS VERTICAL MACHINING CENTER, TABLE SIZE 22.05" x 51.18", TRAVELS: X=40", Y=40", Z=32" 30/25 HP SPINDLE. 16000 RP<, 32- POSITION AUTOMATIC TOOL CHANGER	2	Active
126	1-OKUMA MODEL ACE CENTER MB-56VB, S/N 133293, 3-AXIS VERTICAL MACHINING CENTER, TABLE SIZE 51.18" x 22.05" Table LOAD CAP 1980 LBS, X-Axis 41.34", Y AXIS 22.05", Z AXIS 18.11" BT 50 TAPER SPINDLE, 6000 RPM, 20 HP, 32 POSITION AUTO TOOL CHANGER	2	Active
83	1 - DYNAMIC SPEED MODEL GT-3016V, S/N 210016 (2010) 3-AXIS VERTICAL CNC MACHINING CENTER, TABLE SIZE 30" X 14", TRAVELS: X= 118", Y= 63", Z=31.4", MAX HEIGHT OF WORKPIECE 39.3", DISTANCE BETWEEN COLUMNS 70.8", 10,000 RPM, CAT BT 50 SPINDLE TAPER, 20-POSITION ATC, HEIDENHAIN Itnc530 CNC CONTROL	2	Active
84	1 - AWEA MODEL SP2016HSS, S/N 4738 (2005) 3- AXIS VERTICAL GANTRY TYPE CNC MACHINING CENTER, TABLE SIZE 90.9" X 59", TRAVELS: X= 82.7", Y= 63", Z= 30", 10-15,000 RPM, 25/30-HP, BT-40 TAPER, 32-POSITION ATC, FANUC SERIES 18i- MS CNC	2	Active
128	1 - PHOENIX MODEL VTC-3010, S/N 131058 (1995) 3-AXIS VERTICAL CNC MACHINING CENTER, TABLE SIZE 107.5" X 43.5", TRAVELS: X= 78", Y= 39", Z=43.75", 50 SPINDLE TAPER	2	STORAG E
129	1 - PHOENIX MODEL VMM 3010, S/N 131066 (1997) 3-AXIS VERTICAL CNC MACHINING CENTER, TABLE SIZE 107.5" X 43.5", TRAVELS: X= 78", Y= 39", Z=43.75", 50 SPINDLE TAPER	1	Down for Maintenance Active

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Item #	DESCRIPTION	Plant Location	Status
85	1 - AWEA MODEL SP3016HSS, S/N 5756 (2005) 3- AXIS VERTICAL GANTRY TYPE CNC MACHINING CENTER, TABLE SIZE 128.3" X 59", TRAVELS: X= 120.5", Y= 63", Z= 30", 10-15,000 RPM, 25/30-HP, BT-40 TAPER, 32-POSITION ATC, FANUC SERIES 18i- MS CNC	2	Active
131	1 - PHOENIX MODEL VMC 21100, S/N 35184 (2001) 3-AXIS VERTICAL CNC MACHINING CENTER, TABLE SIZE 95.4" X 39.4", TRAVELS: X= 85", Y= 39.4", Z=27.6", 0-6,000 RPM, 20/25-HP, 30-POSITION ATC, DIGITAL INTEGRATED SERVO SYSTEM, MECHANICAL TEMP COMP., FULLY SCALED, DYNAMIC ACCELERATION AND DECELERATION, HEIDENHAIN 530	2	Active
87	1- LPM CNC Trac Mill, Table Size 35 3/8" x 19 5/8", Tee Slots 5 x 71" x 3.94", Table Load 1000 Lbs, Travels 31" x 18.5" x 21 ", Max Spindle to Table 24", Min Spindle to Table 3 3/8", CAT 40 Spindle, 8000 Max Rpm, 16 Tool Changer, 15 HP Spindle,	2	Active
88	1- LPM CNC Trac Mill, Table Size 35 3/8" x 19 5/8", Tee Slots 5 x 71" x 3.94", Table Load 1000 Lbs, Travels 31" x 18.5" x 21 ", Max Spindle to Table 24", Min Spindle to Table 3 3/8", CAT 40 Spindle, 8000 Max Rpm, 16 Tool Changer, 15 HP Spindle,	2	Active
89	1- LPM CNC Trac Mill, Table Size 35 3/8" x 19 5/8", Tee Slots 5 x 71" x 3.94", Table Load 1000 Lbs, Travels 31" x 18.5" x 21 ", Max Spindle to Table 24", Min Spindle to Table 3 3/8", CAT 40 Spindle, 8000 Max Rpm, 16 Tool Changer, 15 HP Spindle,	2	Active
127	Table Size 35 3/8" x 19 5/8", Tee Slots 5 x 71" x 3.94", Table Load 1000 Lbs, Travels 31" x 18.5" x 21 ", Max Spindle to Table 24", Min Spindle to Table 3 3/8", CAT 40 Spindle, 8000 Max Rpm, 16 Tool Changer, 15 HP Spindle,	2	Active

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Item #	DESCRIPTION	Plant Location	Status
90	2 - TRAX MODEL DPM3, S/N 072CF15621 & 073CF15712 (BOTH 2007) VERTICAL VARIABLE SPEED CNC MILLING MACHINE, TABLE SIZE 12" X 42", WITH PROTO TRAK SMX CNC CONTROL, POWER TABLE, POWER KNEE, POWER DRAW BAR EACH 8,750/11,250	2	Active
92	1 - ECOCA MODEL SJ-2260G, S/N 102103 (2012) 22" SWING X 60" CENTER TO CENTER QUICK CHANGE GEARED HEAD ENGINE LATHE, 15-1,500 RPM, FUERDA 3-JAW CHUCK, TOOL POST, STEADY REST, THREAD CHASING DIAL, POWER FEED SADDLE, INCHES & METRIC THREADS & FEEDS, CHIP PAN BED, COOLANT, LIGHT, MOTORS & CONTROLS	2	Active
93	1 - KALAMAZOO MODEL N/A, S/N 13939-599008, 20" CAPACITY ABRASIVE CUT OFF MACHINE, MOTORS & CONTROLS	2	Active
94	1 - HYD-MECH MODEL S-23, S/N X0806431H (2006) AUTOMATIC HORIZONTAL METAL CUTTING BAND SAW, POWER CLAMP & ELEVATION, COOLANT SYSTEM, MOTORS & CONTROLS	2	Active
95	1 - COSEN MODEL SH-7550S, S/N SH10107544 (2012) 29" WIDE X 20" HIGH CAPACITY HORIZONTAL METAL CUTTING BAND SAW	2	Active
96	1 - MACC S.P.A (Italy) MODEL S-400S, S/N 85268 (2008) BAND SAW; SIZE: 1400 x 1600 x 1900mm; SAWING HEAD DOWN FEEDING; HYDRAULIC CONTROL; STOP & AUTO RETURN; (3- PHASE/400V/2-	2	Active
97	1 - MARVEL ARMSTRONG BLUM MODEL 8/M8, S/N 813045 (1986) VERTICAL ROLL-IN CARRIAGE STYLE METAL CUTTING BAND SAW, 18" CAPACITY	2	Active
98	1 - MILLER MODEL DIALARC-HF, S/N JG085491 (1986) CONSTANT CURRENT AC/DC WIRE FEED WELDER WITH RADIATOR 1 COOLING SYSTEM, CART AND	2	Active
100	1 - FIRST MODEL LC-1 1/2VS, S/N 21127987 (N/A) 2- HP VARIABLE SPEED VERTICAL MILLING MACHINE, TABLE SIZE 10" X 50", HEIDENHAIN 2- AXIS DRO	2	Active

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Item #	DESCRIPTION	Plant Location	Status
101	1 - FIRST MODEL LC-1 1/2VS, S/N 41028960, 2-HP VARIABLE SPEED VERTICAL MILLING MACHINE, TABLE SIZE 10" X 50", HEIDENHAIN 2-AXIS DRO (NOT IN	2	Active
102	1 - USI ARTCO MODEL H4C-10-51X36 HYD, S/N 70402101, 10-TON 4-POST PULL DOWN ACTING HYDRAULIC PRESS, BED SIZE 51" X 36", STROKE 20", DAYLIGHT 41", SHUT HEIGHT 21", 85-100" PER/MIN.	1	Storage
104	- KALAMAZOO MODEL N/A, S/N 14SSF50201C, 14" CAPACITY ABRASIVE CUT OFF MACHINE	2	Active
106	1 - OMNITRADE MODEL FGV32, S/N 395, VERTICAL MILLING MACHINE	2	Active
108	1 - MAKINO MODEL F3, S/N V140297 (2012) COMPUTER NUMERICAL CONTROLLED HIGH SPEED VERTICAL MACHINING CENTER, 33.46" X 19.68" TABLE SIZE, 30,000 RPM SPINDLE, GRAPHITE PACKAGE, MAKINO PROFESSIONAL 3 CNC CONTROL, TORIT DUST COLLECTION UNIT, ENCLOSURES, MOTORS &	2	Active
109	1 - TORIT DONALDSON MODEL VS2400, S/N IG524206, CUBE TYPE DUST COLLECTOR	2	Active
110	1 - TOS MODEL BN 102A, S/N 49477, BENCH TYPE SINGLE LIP TOOL AND CUTTER GRINDER	2	Active
113	2 - PHOENIX MODEL RB55PCG, S/N N/A, SINGLE LIP BENCH TYPE TOOL AND CUTTER GRINDERS, 18mm MAX. COLLET CAPACITY, 25mm MAX GRINDING DIA., 6,000 RPM EACH 2,000/2,750	2	Active
114	1 - HAIMER MODEL PC 2006, S/N 7103105 (2012) HEAT SHRINK TOOL PRESETTER	2	Active
115	1 - JAKOBSEN MODEL SJ 1032, S/N 1032QR1043 (1986) 10" X 32" HYDRAULIC SURFACE GRINDR, PERMANENT MAGNETIC CHUCK, INCREMENTAL DOWNFEED, COOLANT	2	Active
116	1 - KENT MODEL KGS-818AHD, S/N 86040203 (1980) 8" X 18" HAND FEED SURFACE GRINDER, PERMANENT MAGNETIC CHUCK	2	Active

Schedule A**Equipment listing as at March 19, 2021 (3pm EST)**

Item #	DESCRIPTION	Plant Location	Status
117	1 - PROTH MODEL PSGS 3060AH, S/N 0508F02 (2005) 10" X 24" HYDRAULIC FEED SURFACE GRINDERS, ELECTROMAGNETIC CHUCK, OVER THE WHEEL DRESSER, COOLANT SYSTEM, HYDRAULIC UNIT, MOTORS &	2	Active
118	1 - KENT MODEL KGS-200, S/N 860251-3 8604626 (1986) 6" X 18" HAND FEED SURFACE GRINDER, PERMANENT MAGNETIC CHUCK	2	Active
119	1 - GARDNER DENVER MODEL ECHQJB, S/N 803849, 50-HP ROTARY SCREW TYPE PACKAGED AIR COMPRESSOR WITH ZEKs HEAT SINK AIR DRYER	2	Active
120	LOT - LOT MODEL LOT, S/N LOT, MISC. THROUGHOUT INCLUDING: JIB CRANE TABLE SAW, TOOL AND CUTTER GRINDER, HAND TOOLS, PNEUMATIC HAND TOOLS, TOOL HOLDERS, SHOP FANS, HOLDDOWN SETS, STEEL SAW HORSES, ACETYLENE OUTFITS, WELDING SCREEN, BANDING OUTFIT, TORIT DONALDSON VS 2400 CUBE TYPE DUST COLLECTOR, WORK BENCHES, ANGLE PLATES, CHAINS, I-BOLTS, MISC. CLEANING SUPPLIES, MAGNETIC LIFT BLOCK & CART, LARGE SINE PLATES, SMALL SINE PLATES, HAND TRUCKS, STORAGE CABINETS, GRILL, CARBIDE FACE GRINDER, DOUBBLE END GRINDERS, SCRAP HOPPERS, SELF DUMPING/DRAINING HOPPERS, C-CLAMPS, SHOP VACS, RISERS, DRAFTING TABLES, MISC. OFFICE FURNITURE, ETC.		
121	1 - TOYOTA MODEL 42-6FGCU30, S/N 60706, 5,100 POUND CAPACITY LIQUID PROPANE GAS FORK LIFT TRUCK	2	Active
122	1 - O'BRIEN MODEL N/A, S/N N/A, 1 TON CAPACITY NUT & BOLT WALL MOUNTED JIB CRANE	2	Active
123	1 - DEMAG MODEL N/A, S/N 82846, 10 TON CAPACITY TOP RUNNING DOUBLE GIRDER I-BEAM BRIDGE CRANE	2	Active

Schedule A

Equipment listing as at March 19, 2021 (3pm EST)

Item #	DESCRIPTION	Plant Location	Status
124	I - DEMAG MODEL N/A, S/N 93285, 14 TON CAPACITY TOP RUNNING DOUBLE GIRDER I- BEAM BRIDGE CRANE	2	Active
132	Kondia Bridge Port Z-87	2	
133	Kondia Bridge Port R-87	2	
134	Kondia Bridge Port R-10	2	
135	Kent Surface Grinder S/N 860451-5	2	
136	Makino V56 Graphite Mill S/N001	2	
137	Baxter vertcut saw S/N 4162	1	
138	Toyota lift tow S/N 7BWS13-42474	1	
139	Acer Supra 618 surface grinder	1	
140	MB metal Pin stamper S/N 14508-349	2	
141	Heinman deckal grinder S/N 503475	2	
142	Baldor Pedestal Grinder S/N W0412164295	2	
143	Ford Smith Pedestal Grinder S/N N028-1	2	
144	MB Pin Stamper S/N 140417-321	2	
145	MB Pin Stamper S/N x0504267269	1	
146	MB Pin Stamper S/N Broken no S/N	1	
147	Chevalier Endmill Grinder FCG-610 SN-15191002	2	
148	Zelus 40.000 KG Capacity Over-Head crane	2	
149	Kone 30.000 KG Capacity Over-Head crane S/N 58203822	2	
150	2009 Pontiac G5 SE 4DR VIN: 1G2AS55H397114058	2	
151	2009 Pontiac G5 SE 4DR VIN: 1G2AS55H497114554	1	
152	2011 Ford F250 VIN: 1FTBF2A63BEC65460	1	
153	2008 Ford F150 STX VIN: 1FTRF12W18KF01167	1	
154	1994 Trailmobile F7A Flat VIN: 1PTF7ATAXR9014778	1	
155	1999 Reitnouer Trailer VIN: 1RNF48A22XR005040	2	
156	1996 Titan Trailer VIN: 2K9PF1L67TH035032	1	
157	Dosatron mixers and coolant drum cart	2	
158	Donaldson Dust Collector	2	
164	2009 Pontiac G85 SE 4DR VIN: 6G2EC57Y39L167493	1	
165	2005 International 4200 VIN: 1HTMPAFP25H112673		
167	2008 Mack GU800 VIN: 1M2AX16C08M001348		
	Miscellaneous steel		Refers to scrap steel only and excludes slab steel

In the matter of the receivership of Toolplas Systems Inc. and Tool Processing Solutions Inc.

Schedule B

Items specifically excluded

Item #	DESCRIPTION	Plant Location	Status
159	2012 Makino Model MCC2013 HMC S/N: 178	2	Leased from First Midwest
160	2013 Makino MCC2013 VG HMC S/N: 190	2	Leased from First Midwest
161	Makino Model V90s 5 Axis VMC S/N: 83	2	Leased from First Midwest
162	Unisig Model USC-M38 CNC Deep Hole Drilling and Machining Centre S/N: 2005	2	Leased from First Midwest
163	2012 Makino EDAF# EDM Machine S/N: E80225	1	Leased from VF I
	Ford F350 Super Duty SRW VIN: 1FT8W3BT8LEC95477		Leased from Lally Ford
	Demag Double Girder 15 Ton Overhead Crane #97716	1	Possibly subject to landlord claim
	Demag 20 Tonne Crane #00193, Double Girder	1	Possibly subject to landlord claim
	Demag Double Girder 15 Ton Overhead Crane #97715	1	Possibly subject to landlord claim
	KoneCrane 15,000 KG Overhead Crane, Top Running	1	Possibly subject to landlord claim
	Leased and rented equipment, including but not limited to photocopiers, water coolers, shop-supply vending machines, food vending machines, recycling bins, lockers, and employee uniforms.		Returned or in the process of returning to owners
	Intangible assets, including but not limited to NAV software, Team Viewer or any CAD software, and CAD design and related documents.		Required for the completion of the receivership administration of reserved for customers
	IT server and related equipment		Required for the completion of the receivership administration
	Corporate books and records		
	Tool & molds, inserts, manifolds, or any other pieces of molds.		Reserved for customers
	Slab steel		Reserved for customers

APPENDIX “D”

Receiver’s Statement of Receipts and Disbursements

**In the Matter of the Receivership of
Toolplas Systems Inc. and Tool Processing Solutions Inc.**

Statement of Receipts and Disbursements for the period to April 9, 2021

C\$ (US\$1.00 = C\$1.25)

Receipts

Accounts receivable and UBCR	11,552,363
Other receipts	556,381
Total receipts	<u>12,108,744</u>

Disbursements

Receiver's fees and disbursements	451,146
Occupancy costs, including utilities	175,548
Contract wages	118,793
HST	86,951
Insurance	19,650
Operational expenses	3,097
Other expenses	3,808
Total disbursements	<u>858,992</u>

Excess of receipts over disbursements

11,249,752

APPENDIX “E”

Fee affidavit of Paul M. Casey sworn April 12, 2021

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

- and -

TOOLPLAS SYSTEMS INC. AND TOOL PROCESSING SOLUTIONS INC.

Respondents

**AFFIDAVIT OF PAUL M. CASEY
(Sworn April 12, 2021)**

I, PAUL M. CASEY, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS:**

1. I am a Chartered Professional Accountant, Chartered Insolvency and Restructuring Professional qualified to practice in the Province of Ontario, and am a Senior Vice-President of Deloitte Restructuring Inc. (“**Deloitte**”), the Court-Appointed receiver and manager (the “**Receiver**”) of the assets, undertakings and properties of Toolplas Systems Inc. and Tool Processing Solutions Inc.. (the “**Debtors**”). Unless I indicate to the contrary, the facts herein are within my personal knowledge and are true. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.

2. Attached hereto as Exhibit “**A**” is a schedule summarizing each invoice in Exhibit “**B**”, the total billable hours charged per invoice, the total fees charged per invoice and the average hourly rate charged per invoice.

3. Attached hereto as Exhibit “B” are true copies of the invoices for fees and disbursements incurred by Deloitte in the course of the Receiver’s administration for the period March 1 to March 28, 2020.

4. To the best of my knowledge, the rates charged by Deloitte throughout the course of these proceedings are comparable to the rates charged by other accounting firms in the Toronto market for the provision of similar services, and are comparable to the hourly rates charged by Deloitte for services rendered in relation to similar proceedings.

5. I make this affidavit in support of a motion by the Receiver for, *inter alia*, approval of the fees and disbursements of the Receiver.

SWORN before me, by **PAUL M. CASEY**, via video conference from the City of Toronto, in the Province of Ontario, to the City of Toronto, in the Province of Ontario, this 12th day of April, 2021 in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*.

R. Bengino

Commissioner for Taking Affidavits

P. Casey

PAUL M. CASEY

This is Exhibit "A" referred to in the
Affidavit of Paul M. Casey sworn remotely via video
conference from the City of Toronto, in the Province of
Ontario, before me at the City of Toronto, in the Province
of Ontario, on this 12th day of April, 2021, in accordance
with *O. Reg. 431/20, Administering Oath or Declaration
Remotely.*



A Commissioner for taking affidavits

EXHIBIT "A"

In the matter of the Receivership of Toolplas Systems Inc. and Tool Processing Solutions Inc.
Calculation of Average Hourly Billing Rates of
Deloitte Restructuring Inc.
for the period March 3 to March 28, 2021

Invoice Date	Fees	Disbursements	HST	Total Invoice Amount	Hours	Average Hourly Fee Rate
March 19, 2021	\$ 228,590.50	\$ 7,441.63	\$ 30,684.18	\$ 266,716.31	484.4	\$ 471.90
April 7, 2021	\$ 206,498.00	\$ 8,615.65	\$ 27,964.77	\$ 243,078.42	492.4	\$ 419.37
Total	\$ 435,088.50	\$ 16,057.28	\$ 58,648.95	\$ 509,794.73	976.8	\$ 445.42

This is Exhibit “**B**” referred to in the
Affidavit of Paul M. Casey sworn remotely via video
conference from the City of Toronto, in the Province of
Ontario, before me at the City of Toronto, in the Province
of Ontario, on this 12th day of April, 2021, in accordance
with *O. Reg. 431/20, Administering Oath or Declaration
Remotely.*

R. Bengino

A Commissioner for taking affidavits



Invoice 8001686878

Deloitte Restructuring Inc.

Bay Adelaide Centre
8 Adelaide Street West, Suite 200
Toronto ON M5H 0A9

Deloitte Restructuring Inc.
8 Adelaide Street West
Suite 200 Bay Adelaide Centre
Toronto ON M5H 0A9
Canada

Tel: (416) 601-6150
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www.deloitte.ca

Date: March 19, 2021
Client No.: 1139799
WBS#: TDB00523
Engagement Partner: Paul Casey

HST Registration : 122893605RT0001

For professional services rendered

Fees

In our capacity as Receiver of Toolplas Systems Inc. and Tool Processing Solutions Inc. ("Toolplas" or the "Company") for the period March 3 to March 14, 2021.

Please see the attached appendices for details.

HST applicable 228,590.50

Expense

HST applicable 583.91
Administrative Expense 6,857.72

Sales Tax

HST at 13.00 % 30,684.18

Total Amount Due (CAD) 266,716.31

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.



Appendix #1

Summary of Fees

Name	Level	Hours	Rate	Amount
Casey, Paul	Partner	69.2	695.00	48,094.00
Greenbaum, Stacey	Senior Manager	102.5	505.00	51,762.50
Van Alphen, Wendy	Senior Manager	126.8	505.00	64,034.00
Casey, Brian	Senior Manager	18.0	505.00	9,090.00
Chu, Jonathan	Manager	76.0	450.00	34,200.00
McTaggart, Michael	Senior	1.0	275.00	275.00
O'Neill, Sandi	Consultant	75.0	250.00	18,750.00
Brown, Rose	State Administrator	15.9	150.00	2,385.00
Total Professional Hours and Fees		484.4		228,590.50
Out of pocket Expenses				583.91
Total Fees and Expenses (CAD)				229,174.41



Appendix #2

Work performed from March 3, 2021 to March 14, 2021

Date	Name	Narrative	Hours
3/Mar/21	Casey, Paul	Virtual attendance at Receivership application hearing and TC Bank; emails Attend in Windsor at Toolplas head office and Plant 1; Day One activities; on-site meetings; receivership planning including sale process and contacts; Notice of Receiver; employee matters; Reporting call with Bank; calls with counsel; demands from tooling customers, lessors, landlord matters; Email to BDO re prospects and SISP; lease waivers; website admin; review customer settlement and release agreement.	10.1
3/Mar/21	Casey, Brian	Meetings / Support / discussions with IT, setup access	2.0
3/Mar/21	Greenbaum, Stacey	Receivership application hearing and calls with TD; onsite in Windsor at Toolplas head office and Plant 1; day 1 activities including on-site meetings, receivership planning, employee matters, reporting call with TD, calls with counsel, landlord discussions.	12.0
3/Mar/21	Van Alphen, Wendy	Team calls; prep of notices and service of order; prep calls with SG & PC; attend on site; obtain info; secure building; WIP review.	11.0
3/Mar/21	O'Neill, Sandi	Initial site attendances at Plant 1 and Plant 2; notices; take pictures of vehicles at Plant 1 and Plant 2; assistance with former employee matters.	8.0
3/Mar/21	Chu, Jonathan	Notice and Statement of Receiver; termination letter matters; WEPP letter; draft sales 'Teaser' and review materials from prior transactions; CRA authorization form; Creditor mailing listing; update Purchaser list.	8.0
3/Mar/21	Brown, Rose	Discuss open account process with PC/JC. Prepare Banking documents for open of two Trust Accounts & have signed & send to TD Bank. Confirm TD Received documents and timing for opening account. Fax over Notice of Receiver and Order to OSB. Confirmed rec'd.	2.7
4/Mar/21	Casey, Paul	Attend in Windsor for on-site receivership administration; sales process admin and distribute teaser; discuss data room contents; meetings with team re staffing, WIP and A/R collection and analysis; multiple calls counsel; contract employee agreements; checklist management; trust bank account admin.	9.0
4/Mar/21	Casey, Brian	Meetings / Support / discussions with IT, setup access	2.0
4/Mar/21	Greenbaum, Stacey	Onsite at plant 1 in Windsor for receivership admin; team meetings; IT matters with B. Casey; handle employee matters and creditor inquiries.	12.0
4/Mar/21	Van Alphen, Wendy	Attend on site; direct former employees in plant; direct for organization; tag of molds; pictures of molds and prep information on % to complete; various meetings with customers; calls with legal counsel.	12.0
4/Mar/21	O'Neill, Sandi	Accompany former employees getting personal tool boxes and items and recording items; retrieve personal information and obtaining signatures; other receivership admin.	9.0

Appendix #2

Work performed from March 3, 2021 to March 14, 2021

4/Mar/21	Chu, Jonathan	Finalize sales 'teaser' for distribution; update purchaser listing; review NDA template; finalize and distribute employee termination letters; finalize creditor list; finalize WEPP materials and send to S. Greenbaum; coordinate data room set-up with Firmex.	8.0
4/Mar/21	Brown, Rose	Mail out termination letters; checking with TD Bank to confirm account open and prepare wire instruction sheets, checking with OSB for Estate #.	1.9
5/Mar/21	Casey, Paul	Onsite receivership admin; customer negotiations; data site and communication with interested parties; draft NDA and posting; scheduling due dil visits; banking, payroll and other admin; reporting call; follow up emails re prospective purchasers.	8.5
5/Mar/21	Casey, Brian	Meetings / Support / discussions with IT, setup access	4.0
5/Mar/21	Greenbaum, Stacey	Onsite in Windsor; team meetings; IT matters with B. Casey; handle employee matters and creditor inquiries; reporting call with TD.	12.0
5/Mar/21	Van Alphen, Wendy	Attend on site; direct former employees in plant; direct for organization; tag of molds; pictures of molds and prep information on % to complete; various meetings with customers; calls with legal counsel; call with TD for update.	12.0
5/Mar/21	O'Neill, Sandi	Review, number and take pictures of machinery on asset list in Plant 1; travel to Plant 2 for former employees to get personal tool boxes; other receivership assistance.	8.8
5/Mar/21	Chu, Jonathan	Set-up data room for prospective purchasers and review of documents; calls and emails with prospective purchasers re site visits and data room access; finalize NDA template and send to P. Casey; respond to employees; update call with TD.	7.5
5/Mar/21	McTaggart, Michael	Termination letters to employees.	1.0
5/Mar/21	Brown, Rose	Trust Banking Administration: confirm wires and notices.	1.5
6/Mar/21	Casey, Paul	TC Prospective Purchaser; data site admin and info; confidentiality and other process admin; email instructions J. Chu; TCs WVA and team re WIP negotiations; [REDACTED] status; [REDACTED] communications; review leases; emails bank; other receivership admin.	4.0
6/Mar/21	Greenbaum, Stacey	Respond to various creditor inquiries re status of receivership, various employee emails, wire instructions to customers; WEPP discussion with A. Keene.	4.0
6/Mar/21	Van Alphen, Wendy	Attend with [REDACTED] (on-site); various conversations with customers; prep of info for negotiations.	9.0
6/Mar/21	O'Neill, Sandi	Contact Better Locksmith to change locks; contact SES services to repair bay door #3; secure propane tanks and praxair tanks outside; taking pictures of assets; accompany former employees to get personal tools in Plant 1 and Plant 2.	2.8

Appendix #2

Work performed from March 3, 2021 to March 14, 2021

6/Mar/21	Chu, Jonathan	Calls and correspondence with prospective purchasers; coordinate site visits; prepare, review, and upload documents onto Firmex; call with Wendy re WIP presentation and PPT re same.	4.5
7/Mar/21	Casey, Paul	Emails re receivership admin.	0.2
7/Mar/21	Van Alphen, Wendy	Attend on site; tag of molds; pictures of molds and prep information on % to complete; various meetings with customers; calls with legal counsel; call with TD for update; Review and respond to emails; prep schedules.	8.8
7/Mar/21	Chu, Jonathan	Finalize WIP schedules for data room; correspondence and calls with prospective purchasers; update buyer funnel; review and respond to employee emails.	3.5
8/Mar/21	Casey, Paul	Attend at Oldcastle; Mtgs purchasers and debrief with J. Chu; TCs and meetings re WIP and collection management, customers; employees, utilities, insurance; other creditor matters.	9.0
8/Mar/21	Casey, Brian	Meetings / Data triage / IT interviews / Vendor discussion / data backup.	2.0
8/Mar/21	Greenbaum, Stacey	Onsite in Windsor; team meetings; IT matters with B. Casey; handle employee matters and creditor inquiries; insurance matters; banking administration re receipts and disbursement support.	12.0
8/Mar/21	Van Alphen, Wendy	Negotiations with various customers ([REDACTED]); calculation of % complete; AR; shipping.	12.0
8/Mar/21	O'Neill, Sandi	Record employee information for Stacey; hand out Covid-19 forms upon sign in; review asset list at Plan 1, numbers tags and take pictures of assets; review asset list at Plant 2, tag equipment and take pictures; accompany former employees to get personal tools and belongings from offices; take auctioneer to Plant 2 and rep from Yanfeng and Ford Motor Co. to go over assets; go through pictures and compare with asset list.	11.0
8/Mar/21	Chu, Jonathan	Coordinate and accompany prosp. purchasers re onsite visits; data room matters; emails to former employees.	10.0
8/Mar/21	Brown, Rose	Trust Banking Administration - Set up bank accounts on Ascend. Confirm wire received and input wire received on Mar 5 & 8 into Ascend and scan back up. Import AP Creditors in Ascend & prepare labels for mailing.	2.3
9/Mar/21	Casey, Paul	On-site mtgs and emails Van Alphen re customer issues, tools, WIP and A/R; attend site visits from prospective purchasers; update sale process funnel; Debrief Downie; TC [REDACTED]; instructions J. Chu re sale process; update COVID protocol; Team status meeting and agenda for bank update call; TC Swan/TD.	6.0
9/Mar/21	Casey, Brian	Meetings / Data triage / IT interviews / Vendor discussion / data backup	2.0

Appendix #2

Work performed from March 3, 2021 to March 14, 2021

9/Mar/21	Greenbaum, Stacey	Onsite in Windsor; team meetings; IT matters with B. Casey; handle employee matters including listing for WEPP purposes and ADP and creditor inquiries; call with insurance broker; call with Toolplas Mexico; coordination with TD re deposits.	12.0
9/Mar/21	Van Alphen, Wendy	Negotiations with various customers ([REDACTED]); calculation of % complete; AR; shipping.	12.0
9/Mar/21	O'Neill, Sandi	Review of asset list at Plant 1 and Plant 2; take Jonathan and customers to Plant 2 to review assets.	9.5
9/Mar/21	Chu, Jonathan	Coordinate and attendance with prosp. purchasers for onsite visit; update to MT on sale process; correspondence to former employees.	8.0
9/Mar/21	Brown, Rose	Estate Adm - Prepare labels and label envelopes for Mailing of notices on Mar 10-21.	1.0
10/Mar/21	Casey, Paul	On site receivership admin; purchaser site visits; Mtgs WvA re customer negotiations and settlement agreements, collections; insurance, creditors; update call with TD; TC BDC/Roger Wilson; data site management; C-19 protocol; review BDC application materials and comment; Lease Amendment with MREH; statutory mailings.	7.1
10/Mar/21	Casey, Brian	Meetings / Data triage / IT interviews / Vendor discussion / data backup	2.0
10/Mar/21	Greenbaum, Stacey	Onsite in Windsor; team meetings; IT matters with B. Casey; employee matters including listing for WEPP purposes and ADP; payroll for current employees; creditor inquiries including lessors; receivership update call with TD.	12.0
10/Mar/21	Van Alphen, Wendy	Negotiations with various customers ([REDACTED]); calculation of % complete; AR; shipping.	12.0
10/Mar/21	O'Neill, Sandi	Hand out Covid forms; obtain information of employees for Stacey for contracts; review asset list and tag assets, take pictures; gather PO's for cranes and forward to Jonathan; calls to WDS and Waste Connections to arrange for garbage bins; take pictures of two machines for Windsor Mold and email them to account manager.	9.0
10/Mar/21	Chu, Jonathan	Review and update documents for upload onto data site; including insurance, AR, and WIP; coordinate and attendance with prosp. purchasers on site-visit; calls and correspondence re same; respond to former employees; update call with TD.	8.5
10/Mar/21	Brown, Rose	Estate Administration - Complete mailing.	2.2
11/Mar/21	Casey, Paul	Mtg team re Customer negotiations, A/R and WIP collections and tools release; [REDACTED] issue; sale process management; other on-site receivership admin; interco A/R demand letters; team update meeting and priorities.	6.3
11/Mar/21	Casey, Brian	Meetings / Data triage / IT interviews / Vendor discussion / data backup.	2.0

Appendix #2

Work performed from March 3, 2021 to March 14, 2021

11/Mar/21	Greenbaum, Stacey	Onsite at Toolplas; review of 30 day goods claim; banking matters re deposits; update employee listing for WEPP; payroll; employee benefit matters; call with IT re TPS web; Toolplas Mexico discussions; communications to employees re ROEs; creditor inquiries; prepare disbursement request.	12.0
11/Mar/21	Van Alphen, Wendy	Negotiations with various customers (F [REDACTED]); calculation of % complete; AR; shipping; team update meeting and consultations.	12.0
11/Mar/21	O'Neill, Sandi	Contact Essex Powerlines and MSNI internet to set up new accounts under Receiver; review of assets list, work on email pictures and attaching to excel spreadsheet; accompany employee to pack up desk; accompany [REDACTED] to plant 2 to pick up parts; accompany [REDACTED] around plant 2; call WDS for garbage bin.	8.5
11/Mar/21	Chu, Jonathan	Accompany prosp. purchasers on site visit; calls and correspondence re same; leased asset matters; summarize POs for Wendy.	7.5
11/Mar/21	Brown, Rose	Trust Banking Administration - Input wire received, Prepare transfer between accounts and prepare/sent payroll wire to TD.	2.2
12/Mar/21	Casey, Paul	Onsite admin; receiver disbursements; calls and meetings and CCs WvA re customer negotiations; settlement agreements; Interco demands; Sale Process admin, communications.	5.5
12/Mar/21	Casey, Brian	Meetings / Data triage / IT interviews / Vendor discussion / data backup.	2.0
12/Mar/21	Greenbaum, Stacey	Onsite at Toolplas; demand letters; update employee listing re WEPP; prepare form 1 re WEPP; review of WEPP letter; call with Mamatas receiver; call with Service Canada; status update meetings with team; creditor inquiries and review of property claims.	9.0
12/Mar/21	Van Alphen, Wendy	Negotiations with various customers ([REDACTED]); calculation of % complete; AR; shipping; supervision and discussions with contract staff.	11.0
12/Mar/21	O'Neill, Sandi	WDS at plant 1 for delivery of garbage bin; take and send pictures of vehicles to Jonathan; escort former employees to pick up tools and drop off uniforms; escort vending machine owner to pick up items from machine; escort owner of water coolers to remove from plant 1 - take pictures and send to Jonathan; finish asset pictures and label equipment; tag assets from list from Jonathan - take pictures and add to excel spread sheet; communicate with [REDACTED] re debt owing prior to receivership; escort former employees to pick up tools and drop off uniforms.	8.5
12/Mar/21	Chu, Jonathan	Accompany prosp. purchasers on site visit; asset location; assisting former employees on item pick-up; calls and correspondence with prosp. purchasers; review and summarize offers received.	10.0

Appendix #2**Work performed from March 3, 2021 to March 14, 2021**

12/Mar/21	Brown, Rose	Trust Banking Administration - Review disbursement request, Prepare three wire request for signature and sent to the bank. Input confirm wire into Ascend and file back up.	2.1
13/Mar/21	Casey, Paul	Attend prep call with counsel re [REDACTED]; emails and TCs re settlement negotiations.	1.0
13/Mar/21	Greenbaum, Stacey	[REDACTED] settlement discussions.	5.5
13/Mar/21	Van Alphen, Wendy	On-site attendance; conf calls with team and counsel; Negotiations with various customers ([REDACTED]); review Settlement Agreements and attachments.	9.0
13/Mar/21	Chu, Jonathan	Review [REDACTED] and [REDACTED] equipment offer.	0.5
14/Mar/21	Casey, Paul	Review bid summary and emails J. Chu; [REDACTED] negotiations; [REDACTED]; [REDACTED] settlement document; emails team and counsel; draft communication to auctioneers.	2.5
14/Mar/21	Van Alphen, Wendy	On-site attendance; negotiations with various customers ([REDACTED]); Settlement agreements; scheduling.	6.0
Total			484.4



Invoice 8001729187

Deloitte Restructuring Inc.

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Date: April 07, 2021
Client No.: 1139799
WBS#: TDB00523
Engagement Partner: Paul Casey

HST Registration : 122893605RT0001

For professional services rendered

Fees

In our capacity as Receiver of Toolplas Systems Inc. and Tool Processing Solutions Inc. ("Toolplas" or the "Company") for the period March 15 to March 28, 2021.

Please see the attached appendices for details.

HST applicable 206,498.00

Expense

Out of pocket Expenses

HST applicable 2,420.71
Administrative Expense 6,194.94

Sales Tax

HST at 13.00 % 27,964.77

Total Amount Due (CAD) 243,078.42

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.



Appendix #1

Summary of Fees

Name	Level	Hours	Rate	Amount
Casey, Paul	Partner	30.9	695.00	21,475.50
Greenbaum, Stacey	Senior Manager	104.0	505.00	52,520.00
Van Alphen, Wendy	Senior Manager	68.0	505.00	34,340.00
Casey, Brian	Senior Manager	20.0	505.00	10,100.00
Chu, Jonathan	Manager	99.5	450.00	44,775.00
McTaggart, Michael	Senior	68.3	275.00	18,782.50
O'Neill, Sandi	Consultant	92.5	250.00	23,125.00
Brown, Rose	Estate Administrator	9.2	150.00	1,380.00
Total Professional Hours and Fees		492.4		206,498.00
Out of pocket Expenses				2,420.71
Total Fees and Expenses (CAD)				208,918.71



Appendix #2

Work performed from March 15, 2021 to March 28, 2021

Date	Name	Narrative	Hours
15-Mar-21	Casey, Paul	Report and recommendation to Bank re sale process; TCs Bank; draft communication to bidders; calls with Team and counsel; emails and discussions re settlement agreements with customers; TC Brown re cash position; R&D; website and data room instructions.	5.0
15-Mar-21	Greenbaum, Stacey	Onsite in Windsor; WEPP review and discussion with T. Katona and M. McTaggart; payroll matters re current employees; creditor inquiries; review of deposits; IT matters.	10.0
15-Mar-21	Van Alphen, Wendy	Meet with [REDACTED] rep re [REDACTED] shipment; prepare [REDACTED] agreement and [REDACTED] Settlement agreement; Contact with N. Jones [REDACTED] regarding on site tools to be returned; Obtain [REDACTED] signoff to release drawings; various discussions and meetings with [REDACTED]; Discussion with [REDACTED] with [REDACTED]/legal counsel and negotiations of % complete and costs to complete; Disc. with receivers counsel re PO and quotes from manifold subcontractors in order determine IP property rights; Co-ordinate upload of cad data for [REDACTED] etc.; [REDACTED] shipments coordination; Wire return of [REDACTED]; BOM's for [REDACTED] coordination and transfer; Update of AR, WIP and various receipts for reporting purposes.	12.0
15-Mar-21	Casey, Brian	Data collection / preservation, System configuration, validation, meetings, backups, vendor discussions, web configuration.	2.0
15-Mar-21	Chu, Jonathan	Landlord re crane; correspondence to auctioneers and finalize equipment listings with team; correspondence to rejected offers; Fuller Landau site visit; TD update call; TGF update call; employee correspondence.	8.0
15-Mar-21	O'Neill, Sandi	Meeting with Wendy to update from weekend and plan week ahead; calls with [REDACTED] to discuss tools from vending machines and set up time for pick up; calls with former employee regarding retrieving company vehicle, discussion with Wendy, arrange for pick up; call WDS to arrange for pick up re garbage; review insurance list from Stacey for vehicles; calls with [REDACTED] re sale of F800 and review of ownership; calls with Lally Ford re GMC Sierra; go to Plant 2 with Craig.	9.0
15-Mar-21	Brown, Rose	Trust Banking Administration - Discuss wire rec'd on Friday wire PC/SG. Obtain back up & input into Ascend, Check account online for income wire [REDACTED] and confirm to SG, Prepare R&D & Reports. Inquiry with TD regard wire returned & discuss with SG.	3.1

Date	Name	Narrative	Hours
16-Mar-21	Casey, Paul	A/R status; Correspondence to bidders; Draft speaking notes and attend calls with Auctioneers to discuss process, terms, occupancy, leased assets, other matters; emails with team re WEPP; other correspondence; banking and payroll admin; emails re Mamatas and Fuller Landau; machine status.	3.5
16-Mar-21	Greenbaum, Stacey	Onsite in Windsor; WEPP review and discussion with T. Katona and M. McTaggart; CRA correspondence; creditor inquiries; payroll matters; Mamatas and Fuller Landau emails; IT discussion.	12.0
16-Mar-21	Van Alphen, Wendy	Various emails with R. Downie re transfer of CAD data (██████████). Several calls with ██████ re Data; Disc with Stacey re TPS Web.	3.5
16-Mar-21	Casey, Brian	Data collection / preservation, System configuration, validation, meetings, backups, vendor discussions, web configuration.	2.0
16-Mar-21	Chu, Jonathan	Calls with shortlisted auctioneers; respond to inquiries; review and discuss maintenance equipment with R. Downie; realtor site visit; WEPP call and review; site assessment correspondence.	9.5
16-Mar-21	McTaggart, Michael	WEPP clarification calls with Service Canada, meeting w/ S Greenbaum and J Chu, drafting and reviewing Form 31 for all employees.	4.5
16-Mar-21	O'Neill, Sandi	Open up plant, Covid questionnaires, review emails; verify vending machines for ██████; oversee ██████ unloading vending machine at Plant 1 & Plant 2; oversee removal of molds; pack up tools and molds to move to Plant 1 and coordinate drop off of tools and mold; review emails from customers and set up times for walk arounds and pick up of tools; team discussions.	10.0
16-Mar-21	Brown, Rose	Trust Banking Administration - Update Ascend with wire received. Prepare outgoing wire for payroll and confirm TD Bank and process to account.	1.5
17-Mar-21	Casey, Paul	TCs S. Greenbaum re various receivership issues; TC J. Chu re auction communications; asset list; repair status; report to bank on A/R and WIP status; email from creditor counsel.	2.5
17-Mar-21	Greenbaum, Stacey	Onsite in Windsor; WEPP review and correspondence with T. Katona and M. McTaggart; call with PC re creditors; communication with TD re collections; insurance matters; IT discussion with B. Casey and Craig; call with counsel re ██████; coordination for deposits.	11.0
17-Mar-21	Van Alphen, Wendy	Review information with ██████ and several emails regarding account reconciliation; Discussion with ██████ re account reconciliation.	2.8

Date	Name	Narrative	Hours
17-Mar-21	Casey, Brian	Data collection / preservation, System configuration, validation, meetings, backups, vendor discussions, web configuration	2.0
17-Mar-21	Chu, Jonathan	Update sale process funnel; update equipment listing and discussions with █████, █████, and team re equipment maintenance; update equipment listings and disclaimer; call with █████ and review; correspondence to counsel re █████; WEPP review.	9.5
17-Mar-21	McTaggart, Michael	Updating Form 31 for all employees, calls w/ S. Greenbaum, uploading Service Canada forms from Sharepoint, creating WEPP Package for all employees. Follow-up call w/ Service Canada re travelling salespl.	8.7
17-Mar-21	O'Neill, Sandi	Open up Plant 1; meet █████ - oversee removal of tools from vending machines and removal of machines; clean out cabinets in crib room; confirmation of meter reading; call Iron Mountain and arrange for pick up of bins; escort employee to gather up personal items from office; oversee and assist in gathering up of tools and machinery; call WDS to arrange for garbage bin drop off for Plant 2; review emails re Cintas and Morton Industrial and discuss with Stacey; call with Cintas; call with Lally.	10.0
17-Mar-21	Brown, Rose	Trust Banking Administration - have cheques signed and copy and mail out.	0.9
18-Mar-21	Casey, Paul	CC with team re █████ demand; other receivership admin; emails re lessors; TCF Miller Thomson re creditor inquiry; TCs S. Greenbaum re WEPP and IT service provider matters., other admin; CC with J. Chu re auction proposals and analysis; email clarifications to auctioneers.	3.5
18-Mar-21	Greenbaum, Stacey	Onsite in Windsor; call with PC & WVA re █████; WEPP review and coordination with T. Katona and M. McTaggart; correspondence with former employees; review of Plant 2 with █████; call with Fuller Landau re MREH; creditor inquiries.	12.0
18-Mar-21	Van Alphen, Wendy	Various calls and emails with former customers and DT team.	1.2
18-Mar-21	Casey, Brian	Data collection / preservation, System configuration, validation, meetings, backups, vendor discussions, web configuration.	2.0
18-Mar-21	Chu, Jonathan	Calls and correspondence re cranes, tradecycle, responses to auctioneers, employees; review and summarize auction proposals with P. Casey; draft correspondence to TD; review WEPP packages.	11.0
18-Mar-21	McTaggart, Michael	Compiling and emailing WEPP packages for employees, updating Employee Listing for actual days / weeks worked, calls w/ Toolplas employees, calls w / S. Greenbaum & Theresa Katona.	10.0

Date	Name	Narrative	Hours
18-Mar-21	O'Neill, Sandi	Open up Plant 1 and co-ordinate jobs for Plant 2 work; review emails - Cintas, Morton Industrial Active Energy; escort former employee to pick up tool box and personal items; pack boxes in maintenance room; oversee Morton Industrial remove consignment parts; Review of Plant 2 with Stacey; disc with Jonathan re scrap metal to leave with Auctioneer; monitor with loading trucks.	10.0
18-Mar-21	Brown, Rose	Trust Banking Administration - review account online for incoming wire and confirm rec'd to SG. Scan of Receipts and disbursement for week. Prepare various folders for banking. Prepare Affidavit of Mailing.	1.1
19-Mar-21	Casey, Paul	Review and prepare analysis and recommendation to Bank regarding auction proposals; TC TD; TC BDC for update; email to creditor counsel; TC with Corporate Assets; draft auction agreements terms and conditions and call/emails with counsel; team call re receivership admin including remaining customer negotiations, A/R and WIP; equipment and inventory organization; WEPP administration.	5.0
19-Mar-21	Greenbaum, Stacey	Onsite in Windsor; WEPP review with T. Katona and M. McTaggart; call with insurance broker; call with ██████; IT discussion with B. Casey; call with PC & BDC; creditor inquiries; team status update.	9.0
19-Mar-21	Van Alphen, Wendy	Meet with ██████ rep. to obtain CAD; disc. With ██████; Disc with ██████ re inserts. Other customer and inventory admin.	9.5
19-Mar-21	Casey, Brian	Data collection / preservation, System configuration, validation, meetings, backups, vendor discussions, web configuration.	2.0
19-Mar-21	Chu, Jonathan	Auction proposal matters; respond to interested parties; draft appendix to Corporate Assets; discuss with team re excluded assets; employee emails; creditor emails; site-visit with Realtor; calls with counsel and internal team update.	8.0
19-Mar-21	McTaggart, Michael	Reviewing updated Employee Listing w/ S. Greenbaum, creating and emailing out updated employee packages, responding to Toolplas employee inquiries via email and phone.	8.5
19-Mar-21	O'Neill, Sandi	Update meeting with WVA and review of emails; coordinate with Advance Business for pick up of photocopiers; calls re retrieval of vending machines at Plant 1 and 2; review of plant floor; coordinate chemical waste removal; call with former employee re WEPP; discussion with IFS re truck on site; meeting with Paul, Wendy, Stacey and Jonathan - discuss updates and work done in the week and discuss plans for next week.	10.0
20-Mar-21	Casey, Paul	Emails with TD and team; review and issue Terms and Conditions of auction services agreement to highest bidder.	0.5
20-Mar-21	Van Alphen, Wendy	Various discussions with ██████.	1.5

Date	Name	Narrative	Hours
20-Mar-21	Chu, Jonathan	Create marketing list for equipment list; respond to creditor and employee emails.	1.5
20-Mar-21	McTaggart, Michael	Updating tracker for status of WEPP claims for all employees (sent out, confirmed receipt, PoC returned, SC updated, etc.). Reviewing pay stub for outstanding issues for 2 Toolplas employees.	2.5
22-Mar-21	Casey, Paul	Draft Outline for Court Report; TC S. Greenbaum re priorities and issues; emails team re various including auction agreement, ██████; review and comment on auction agreement and comments to team; review and approve estate disbursements.	1.7
22-Mar-21	Greenbaum, Stacey	WEPP employee matters with T. Katona and M. McTaggart; administer payroll; CRA matters; prepare disbursements; creditor inquiries; update call with PC; R&D discussion with J. Chu.	9.0
22-Mar-21	Van Alphen, Wendy	Disc. with ██████; Disc with ██████; Review ██████ with Paul C.; Direction for demand letters for remaining AR; Email and calls to ██████ regarding AR and WIP; Plant supervision and release of CAD and tools; Disc with J. Chu re exclusions on auction agreement; Disc with ██████ (Circle 5) re CAD data; ██████ request for steel on floor and review of documents re same; Receipt of ██████ email re legal counsel and disc with TGF; ██████ request for shipping and duty documents; ██████ and confirmation of receipt of inserts; disc with ██████; several discussions with team and ██████; ██████ requests for data; Disc with Theresa.	9.5
22-Mar-21	Casey, Brian	Review of data QC / Meetings / Project Mgt / Troubleshooting / extraction of data / Preservation.	2.0
22-Mar-21	Chu, Jonathan	Update call with team; review auction agreement and review counsel comments; prepare R&D and discussion with S. Greenbaum; correspondence to employees, creditors, and auctioneers; draft rejection letters.	8.5
22-Mar-21	McTaggart, Michael	Updating Employee Listing, responding to inquiries via email / phone from Toolplas employees, compiling ADP pay statements for updating WEPP report for select employees.	6.5
22-Mar-21	O'Neill, Sandi	Call with Larry re Plant 2; Open up Plant 1; discuss jobs with Wendy, Rob and Brett; call re Total Scrap and removal of bins; call Koney Krane to get info on trolley in repair; call Lally Ford re Truck pick up; review emails from Stacey re WEPP packages; calls re LaSalle vending for pick up of vending machines and coordinate pick up; meeting with Wendy, Stacey and Jonathan re update status and next day instructions.	10.0
22-Mar-21	Brown, Rose	Trust Banking Administration - Prepare transfer between and accounts and two wire. Have signed and send to TD Bank for processing. Input entries into ascend and scan and file back up.	1.3

Date	Name	Narrative	Hours
23-Mar-21	Casey, Paul	Prep calls with team; attend calls with landlords re occupancy and other issues; J. Chu regarding auction proposal and communications with bidders; respond to creditor inquiry.	2.0
23-Mar-21	Greenbaum, Stacey	Review and negotiations re auction agreement, calls with Counsel and Corporate Assets; insurance matters; payroll for current employees; call with PC and Plant 1 and Plant 2 landlords; call with NYN re TPS Web; creditor inquires; WEPP employee matters.	9.5
23-Mar-21	Van Alphen, Wendy	Various disc. with ██████████; call with ██████████ re negotiations.	2.2
23-Mar-21	Casey, Brian	Review of data QC / Meetings / Project Mgt / Troubleshooting / extraction of data / Preservation.	2.0
23-Mar-21	Chu, Jonathan	Calls with counsel, Corporate Assets, and internal calls to discuss and finalize the Auction Agreement; call with Proper Group; revise and update Auction Agreement.	10.0
23-Mar-21	McTaggart, Michael	Updating Employee Listing, responding to inquiries via email / phone from Toolplas employees.	6.0
23-Mar-21	O'Neill, Sandi	Open up plant 1 and review emails; Call with Larry re check in Plant 2; mail out WEPP letters; oversee LaSalle vending machine pick up at plant 1 & 2; walk through plants with Larry on progress of moving/cleaning; call re Hydro One; call re internet services; meet Total Scrap to pick up hoppers; call from Lally ford re truck pick up; meet vendor to pick up two vending machines.	9.5
23-Mar-21	Brown, Rose	Trust Banking Administration - Prepare Payroll wire, have signed and send to TD Bank, Confirm received and processed.	0.8
24-Mar-21	Casey, Paul	Finalize auction agreement with Corp Assets; TCs and emails team re various receivership admin.	1.0
24-Mar-21	Greenbaum, Stacey	Onsite at Plant 1; employee matters with MM and various correspondence with former employees; WEPP admin; discussions re TPS Web; coordination with MREH receiver; CRA matters; call with Corporate Assets re auction agreement.	11.0
24-Mar-21	Van Alphen, Wendy	Disc with ██████████; disc with ██████████ re further documents required; disc with Brett (shipper Toolplas) re shipping docs; call with UPS re parcels delivered and email re same.	3.1
24-Mar-21	Casey, Brian	Review of data QC / Meetings / Project Mgt / Troubleshooting / extraction of data / Preservation.	2.0
24-Mar-21	Chu, Jonathan	Calls with counsel and Corporate Assets to finalize Auction Agreement; draft First Report of the Receiver.	9.5
24-Mar-21	McTaggart, Michael	Updating Employee Listing, responding to inquiries via email / phone from Toolplas employees, drafting and sending updated WEPP packages.	5.8

Date	Name	Narrative	Hours
24-Mar-21	O'Neill, Sandi	Open plant 1 and check emails; oversee Cintas pick up; discussion with employees re Plant 2; call re UPS Mold for pick up of property; escort former employees to pick up belongings; mail out WEPP packages; review of mail from post office; review of plant 1 upstairs with Stacey re boxing files.	9.0
24-Mar-21	Brown, Rose	Trust Banking Administration - Review wire process and input wire fees.	0.2
25-Mar-21	Casey, Paul	TCs team re auction agreement execution; deposit receipt; communications; ██████ claims; final customer negotiations; response to China staff; instructions re Court Report; other receivership admin.	2.0
25-Mar-21	Greenbaum, Stacey	Onsite at Plant 1; employee matters with MM; discussions re TPS Web; Toolplas China correspondence; coordination with MREH receiver; CRA matters; A/R demand letters; ██████ discussions with WVA; Calls with counsel and WVA re ██████	11.0
25-Mar-21	Van Alphen, Wendy	Various disc. with ██████; call with ██████ disc to ensure all info received and release for Mar 26 payment; disc with ██████; calls to ██████; various disc with TGF re ESM steel for ██████; prep of info re same; send info re ██████ for ██████ and disc with Rachel (TGF) re release of CAD; Review of doc with SG and JC re file; Calls to ██████; Contact Jason regarding tools on site; Disc with ██████; Calls with ██████ re data; Disc with SG and TGF regarding ██████; Send info to YFAI.	11.5
25-Mar-21	Casey, Brian	Review of data QC / Meetings / Project Mgt / Troubleshooting / extraction of data / Preservation.	2.0
25-Mar-21	Chu, Jonathan	Review executed auction agreement; next steps to Corporate Assets; finalize draft of the First Report and send to S. Greenbaum; review insurance matters; respond to rejected auctioneers; respond to third party inquiries.	8.0
25-Mar-21	McTaggart, Michael	Updating Employee Listing, responding to inquiries via email / phone from Toolplas employees, drafting and sending initial letter for closure of WSIB account, drafting summary of outstanding WEPP packages & WEPP / BIA guidance.	9.3
25-Mar-21	O'Neill, Sandi	Open up plant 1; review emails; organize staff re boxing records; call with Iron Mountain re pick up; boxing books and records.	5.5
25-Mar-21	Brown, Rose	Trust Banking Administration - confirm wire received and input into Ascend.	0.3
26-Mar-21	Casey, Paul	Review R&D, ERV calc and TC J. Chu; TC TD bank re status; emails with WvA re various; SG re China opportunity.	1.2

Date	Name	Narrative	Hours
26-Mar-21	Greenbaum, Stacey	Onsite at Plant 1; discussions re Toolplas China, call with Counsel and WVA re ██████ and ██████ A/R; employee matters with MM; status update with team; court report with J. Chu; IT matters.	9.5
26-Mar-21	Van Alphen, Wendy	Various disc with ██████; various calls to ██████ and gather data; various calls with team; review of court report and update AR, WIP summary and disc with JC; team meeting and update.	9.0
26-Mar-21	Casey, Brian	Review of data QC / Meetings / Project Mgt / Troubleshooting / extraction of data / Preservation.	2.0
26-Mar-21	Chu, Jonathan	Respond to interested parties of the equipment; insurance matters; update R&D per P. Casey comments; update First Report of the Receiver with S. Greenbaum; planning meeting with team.	10.0
26-Mar-21	McTaggart, Michael	Updating Employee Listing, responding to inquiries via email / phone from Toolplas employees, calculating average weekly gross earnings for all employees, drafting and sending updated WEPP packages to employees, Faxing Form 1 Mass Termination Notice.	6.5
26-Mar-21	O'Neill, Sandi	Open plant 1 and review emails; emails with Lapain re pick up; organize boxed records; boxing of records; escort former employees picking up personal tools; calls re chemical waste, Canada Post, Union Gas; team meeting re next week schedule.	9.5
27-Mar-21	Casey, Paul	Review spreadsheets and Call van Alphen re ██████; other receivership admin and priorities; review and amend R&D and ERV report for TD; draft report; emails to counsel re various settlement agreements; emails to team.	3.0
27-Mar-21	Van Alphen, Wendy	Call with Paul C. re ██████; review of settlement agreement with ██████ and provide additional information; calls with ██████.	2.2
28-Mar-21	Chu, Jonathan	Update Receiver's Report and send to W. Van Alphen for comments; update and finalize draft of reporting letter to TD; review lease agreement and summarize; analysis on rent for Plant 2 lease.	6.0
Total			492.4

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985 C. B-3 AS AMENDED AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, C. C-43, AS AMENDED
THE TORONTO-DOMINION BANK -and- **TOOLPLAS SYSTEMS INC. AND TOOL PROCESSING SOLUTIONS INC.**

Applicant

Respondents

Court File No. CV-21-00658065-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceedings commenced at Toronto

FEE AFFIDAVIT OF PAUL M. CASEY

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Lawyers for the Court-appointed Receiver,
Deloitte Restructuring Inc.

APPENDIX “F”

Fee affidavit of Grant Moffat sworn April 13, 2021

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

- and -

TOOLPLAS SYSTEMS INC. AND TOOL PROCESSING SOLUTIONS INC.

Respondents

**AFFIDAVIT OF GRANT B. MOFFAT
Sworn April 13, 2021**

1. I am a barrister and solicitor qualified to practice law in the Province of Ontario and I am a partner at Thornton Grout Finnigan LLP (“TGF”), lawyers for Deloitte Restructuring Inc., the Court-appointed receiver and manager (the “**Receiver**”) of the Respondents and, as such, I have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, the facts herein are within my personal knowledge and are true. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.

2. Attached hereto as **Exhibit “A”** are copies of the invoices issued to the Receiver by TGF for fees and disbursements incurred by TGF through the course of these proceedings between March 2, 2021 through to March 31, 2021.

3. Attached hereto as **Exhibit “B”** is a schedule summarizing each invoice in Exhibit “A”, the total billable hours charged per invoice, the total fees charged per invoice and the average hourly rate charged per invoice.

4. Attached hereto as **Exhibit “C”** is a schedule summarizing the respective years of call and billing rates of each of the solicitors at TGF who acted for the Receiver.

5. To the best of my knowledge, the rates charged by TGF throughout the course of these proceedings are comparable to the rates charged by other law firms in the Toronto market for the provision of similar services.

6. The hourly billing rates outlined in **Exhibit “C”** to this affidavit are comparable to the hourly rates charged by TGF for services rendered in relation to similar proceedings.

7. I make this affidavit in support of a motion by the Receiver for, *inter alia*, approval of the fees and disbursements of the Receiver’s counsel.

SWORN before me, by **GRANT B. MOFFAT**, via video conference from the City of Toronto, in the Province of Ontario, to the City of Toronto, in the Province of Ontario, this 13th day of April, 2021 in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely.*

R. Bengino

Commissioner for Taking Affidavits



GRANT B. MOFFAT

This is Exhibit "A" referred to in the Affidavit of Grant B. Moffat sworn remotely via video conference by GRANT B. MOFFAT from the City of Toronto, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on this 13th day of April, 2021, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely.*



A Commissioner for taking affidavits

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

- and -

TOOLPLAS SYSTEMS INC. and TOOL PROCESSING SOLUTIONS INC.

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985 C. B-3 AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, C. C-43, AS AMENDED

**FIRST BILL OF COSTS OF THE SOLICITORS
TO THE COURT-APPOINTED RECEIVER**

For the period ending March 31, 2021

Mar-02-21	Telephone call with P. Casey; review draft affidavit and appointment order; revise same; correspondence with P. Casey regarding same;	1.60	GBM
	Telephone call with A. Iqbal; further revisions to initial order; correspondence with client regarding employees; review correspondence regarding status of business operations;	0.80	GBM
	Telephone call with P. Casey and S. Greenbaum regarding receivership planning; telephone call with R. Bengino regarding same; review correspondence regarding status of application; review correspondence from Bank counsel regarding application;	1.40	GBM
	Review and revise employee letter; review draft appointment order; consider terms of engagement of former employees;	1.00	GBM
	Call with G. Moffat to discuss matter; Review Application Record and draft Order; email to G. Moffat with respect to same; draft employee letter and send same to G. Moffat for review; email with respect to mortgagee appointing receiver over landlord affiliate; review and revise draft employee letters and send same to Deloitte for review; instructions to M. Magni with respect to file opening memo;	3.30	RB

Mar-03-21	Telephone call with R. Bengino regarding terms to release tool; review landlord waiver;	0.40	GBM
	Review correspondence regarding payroll; review correspondence with customer regarding demand for tool; review amount owing;	0.50	GBM
	Two telephone calls with R. Bengino regarding employee engagement letter; consider retainer terms; revise letter;	0.70	GBM
	Summarize terms of tool release; review correspondence with P. Casey regarding same; review correspondence with W. van Alphen regarding same;	1.00	GBM
	Telephone call with R. Bengino regarding new claim for mould; review correspondence regarding same; review invoice summary; consider set off claim; review invoice terms;	1.60	GBM
	Correspondence regarding release of tool; telephone call with R. Bengino;	0.80	GBM
	Review correspondence regarding latest claim for return of tooling; review terms of sale;	0.60	GBM
	Telephone call with R. Bengino regarding revised employee engagement letter; review same;	0.20	GBM
	Review application record and revised order; review revised employee letter; review correspondence regarding application; attend application;	1.00	GBM
	Revise employee retainer letter; review correspondence and documentation regarding demand by customer for return of tool;	1.40	GBM
	Review and revise correspondence to employees; review correspondence regarding operation of business;	0.40	GBM
	Draft employee retention letter; receive and review revised Receivership Order; attend Receivership Application hearing; emails from counsel to customer and attend conference call to discuss same; calls with S. Greenbaum; continue drafting employee retention letter; emails with respect to tool; call with Receiver to discuss same; emails with respect to same; calls with G. Moffat and Receiver in respect of employee retention letters; research with respect to vacation pay entitlements; review and revise employee retention letter; email to B. Nae with respect to Repair and Storage Lien Act; receive and review various purchase orders in respect of tools on site; email to Receiver with respect to same;	6.60	RB
	Email with R. Bengino; research regarding <i>Repair and Storage Lien Act</i> with regard to s. 3(1) and interpretation of same; emails on same with R. Bengino;	2.20	BN
Mar-04-21	Telephone call with P. Casey and W. van Alphen regarding outstanding amounts claimed for release of tool;	0.40	GBM

	Review and revise teaser; correspondence with P. Casey regarding sale process; consider timing of same; review appointment order;	0.90	GBM
	Telephone call with J. Leslie regarding return of tool; telephone call with W. van Alphen regarding same;	0.40	GBM
	Review customer terms and conditions regarding amount owing for specific tool;	0.30	GBM
	Review correspondence regarding purchase orders; several telephone calls with R. Bengino and W. van Alphen regarding same; consider set off rights;	1.60	GBM
	Telephone call J. Leslie regarding release of tool;	0.20	GBM
	Telephone call with R. Bengino regarding amount owing by customer; several telephone calls with W. van Alphen and P. Casey regarding same; telephone call with J. Leslie regarding release of tool; review and revise settlement agreement;	2.20	GBM
	Telephone call with W. van Alphen regarding invoice reconciliation for release of tool; review invoice summary; review invoices;	1.00	GBM
	Review correspondence regarding invoice reconciliation; review invoice summary; review correspondence with customer regarding same;	0.80	GBM
	Review listing of accounts receivable owing to Toolplas from customer and excel document listing tools; discussions with G. Moffat and Receiver with respect to same; calls with J. Leslie to discuss same; drafting Settlement and Release Agreement; further calls in respect of same and release of tools; review of revised settlement agreement and send same to Deloitte for review; revise and send same to J. Leslie for review; emails in respect of customer tool; draft settlement agreement in respect of same; review teaser document; email with G. Moffat with respect to same; email revised teaser document to Deloitte; call with Receiver to discuss sale process and timeline; review excel document setting out receivable from customer and call with G. Moffat to discuss same; send same to J. Leslie; email from P. Casey to bank with respect to teaser;	5.60	RB
Mar-05-21	Review correspondence regarding settlement of tooling invoices; correspondence with Deloitte regarding same;	0.40	GBM
	Review correspondence with Deloitte regarding amount owing by customer; review invoice summary; telephone call with P. Casey and W. van Alphen regarding same;	1.00	GBM
	Review correspondence regarding invoices outstanding from Tier 1 customer; telephone call with R. Bengino regarding same;	0.30	GBM
	Review and revise NDA; review teaser; review appointment order; correspondence with P. Casey; review terms of sale;	2.80	GBM

	Review correspondence with W. van Alphen regarding terms of latest tool release; correspondence with W. van Alphen regarding same; review correspondence regarding sale process;	0.40	GBM
	Telephone call with R. Bengino and W. van Alphen regarding return of tool; telephone call with J. Leslie;	0.30	GBM
	Emails from and to J. Leslie with respect to invoices; emails from counsel to customer with respect to tools on site; call with G. Moffat to discuss emails from customer; email to J. Leslie with respect to same; call with G. Moffat and Receiver to discuss status of customer receivables; call with J. Leslie;	2.20	RB
Mar-06-21	Review correspondence regarding lease of equipment;	0.20	GBM
	Review and revise correspondence to customer regarding release of tools; review correspondence with customers regarding outstanding accounts receivable;	0.40	GBM
	Emails with respect to scheduled meetings with customers; emails with respect to settlement and release agreements;	0.20	RB
Mar-07-21	Review correspondence regarding demand for return of tools; review invoice summary;	0.60	GBM
	Emails with Receiver with respect to scheduling call with counsel to customer; receive fully executed release and settlement agreement from J. Leslie; review equipment lease and loan documentation from counsel to equipment lessor and consider same; review PPSA searches in respect of same; draft and send email to G. Moffat regarding same;	0.90	RB
Mar-08-21	Telephone call with P. Casey and W. van Alphen regarding amounts owing by customer; telephone call with R. Bengino regarding equipment lease; review correspondence regarding same;	1.00	GBM
	Telephone call with P. Casey and W. van Alphen regarding amounts owing by customer; telephone call with customer and counsel regarding terms to release tools; review summary of amounts owing;	1.00	GBM
	Review correspondence regarding claim for return of funds; review invoice summary; correspondence to counsel for Toolplas Global; review correspondence regarding tooling invoices;	1.20	GBM
	Review correspondence regarding demand for return of funds paid by mistake; correspondence with Receiver regarding same; review invoices;	0.50	GBM
	Telephone call with P. Casey regarding BDC receivership application; telephone call with W. van Alphen regarding invoices owing from customer;	0.40	GBM
	Correspondence with P. Casey regarding payment of invoices; review same;	0.30	GBM

	Telephone with call J. Leslie regarding receivable; telephone call with W. van Alphen regarding same;	0.40	GBM
	Review BDC application record; correspondence with Receiver regarding same;	0.60	GBM
	Telephone call with R. Bengino regarding status of tool returns; review correspondence from customer regarding amount owing;	0.30	GBM
	Review correspondence with customer regarding property claim; correspondence with R. Bengino regarding settlement;	0.30	GBM
	Review correspondence from customer; review invoices outstanding;; correspondence with W. van Alphen regarding same;	0.40	GBM
	Telephone call with W. van Alphen regarding receivable reconciliation; telephone with J. Leslie regarding termination of purchase order;	0.30	GBM
	Schedule and attend pre-call with Receiver to discuss customer tools; attend call with customer and its counsel to discuss same; follow up call with G. Moffat; follow up call with Receiver; email from customer with respect to location of tools; review emails with respect to matter; call with G. Moffat; call with counsel to customer to discuss tools at facility; review purchase orders and documentation with respect to same; emails with Receiver with respect to same;	3.00	RB
Mar-09-21	Correspondence with customer counsel regarding termination of purchase orders; review same; correspondence with W. van Alphen regarding same;	0.40	GBM
	Telephone call with R. Bengino regarding settlement agreement;	0.20	GBM
	Review correspondence with W. van Alphen regarding terms of release of tooling; review correspondence from customer regarding same; review summary of amount outstanding;	0.30	GBM
	Review correspondence regarding settlement with customer;	0.20	GBM
	Review correspondence regarding terms of settlement with customer; review receivable summary; draft settlement agreement;	1.40	GBM
	Correspondence with W. van Alphen regarding terms to release customer tools;	0.20	GBM
	Review correspondence from customer counsel regarding settlement terms;	0.20	GBM
	Receive emails from Receiver with respect to release language for tools and respond to same; call with G. Moffat to discuss status of outstanding matters; review email from J. Leslie; review emails with respect to tools and agreement needed and prepare same; email to counsel for customer with respect to same;	1.20	RB
Mar-10-21	Review BDC application materials;	0.40	GBM

	Review correspondence regarding amounts owing by Toolplas Global;	0.30	GBM
	Correspondence with W. van Alphen regarding settlement; review invoice summary;	0.20	GBM
	Telephone call with W. van Alphen; correspondence with W. van Alphen regarding settlement; correspondence with customer counsel;	0.30	GBM
	Telephone call with H. Chaiton; review correspondence regarding lease terms;	0.30	GBM
	Review correspondence regarding settlement of certain receivables; several telephone calls with W. van Alphen regarding same; revise settlement agreement; correspondence with W. van Alphen regarding same; correspondence with customer counsel regarding settlement agreement;	2.20	GBM
	Review correspondence regarding sale process; consider lease terms;	0.20	GBM
	Telephone call with P. Casey regarding BDC application; telephone call with W. van Alphen regarding settlement; review schedules to settlement agreement; correspondence with J. Leslie regarding same;	0.80	GBM
	Review correspondence with S. Greenbaum regarding receivable reconciliation;	0.20	GBM
	Telephone call with R. Bengino regarding equipment lease;	0.40	GBM
	Correspondence with counsel to customer regarding return of additional tools; correspondence with W. van Alphen; review list of tools;	0.30	GBM
	Review emails with respect to Settlement and Release Agreement; attend conference call with counsel to customer; review and consider First Midwest Equipment Financing Agreements; drafting Settlement and Release Agreement in respect of tools; call with G. Moffat; draft Settlement and Release Agreement in respect of other tools and send same to Receiver; review lease agreement in respect of leased truck and email to S. Greenbaum with respect to same; email to H. Wiercinski with respect to First Midwest Equipment Financing Agreement;	3.20	RB
Mar-11-21	Review correspondence regarding further release of tools; telephone call with R. Bengino regarding same;	0.40	GBM
	Review documentation governing First Midwest equipment; Telephone call with counsel to First Midwest; telephone call with R. Bengino and H. Wiercinski regarding same;	1.60	GBM
	Review correspondence regarding lease of equipment; review tooling settlement agreement;	0.30	GBM
	Telephone call with counsel to Toolplas Global regarding First Midwest financing;	0.20	GBM

	Review and revise settlement agreements; correspondence with R. Bengino; review correspondence with S. Greenbaum regarding outstanding receivables;	1.20	GBM
	Several telephone calls with R. Bengino regarding settlement; review summary of outstanding invoices and correspondence with W. van Alphen regarding same;	0.60	GBM
	Consider First Midwest equipment security documentation; attend call with G. Moffat , R. Bengino and M. Eidelman to discuss; attend call with G. Moffat, R. Bengino and G. Andreasen; email R. Bengino regarding PPSA search;	1.30	HW
	Emails with Receiver with respect to release of tools and release language; call with counsel to First Midwest to discuss Equipment Finance Agreement; follow up call with G. Moffat and H. Wiercinski with respect to same; call A. Iqbal with respect to same; call with J. Chu to discuss same; draft template demand letter for Receiver; call with Receiver to discuss additional settlement agreements required; draft Settlement and Release Agreement and send to Receiver; draft IAC additional settlement agreements and send to G. Moffat for review; emails with respect to scheduling call with customer;	4.40	RB
	Instructions from R. Bengino and attend to PPSA search regarding Toolplas Systems Inc.;	0.20	RGM
Mar-12-21	Telephone call with P. Casey and W. van Alphen regarding receivable; review summary of same;	0.40	GBM
	Telephone call with W. van Alphen regarding customer invoices;	0.20	GBM
	Telephone call with W. van Alphen regarding receivable; review summary of completion calculation; review invoices and purchase orders; telephone call with W. van Alphen regarding same;	1.40	GBM
	Telephone call with P. Casey and W. van Alphen regarding settlement; review terms of supplier payable; correspondence with W. van Alphen regarding settlement; telephone call R. Bengino regarding settlement;	1.00	GBM
	Telephone call with P. Casey and W. van Alphen regarding release of CAD drawings; review correspondence from customer regarding same;	0.40	GBM
	Review and revise draft settlement agreement governing release of drawings; correspondence with R. Bengino regarding same;	0.30	GBM
	Review correspondence regarding settlement; review correspondence regarding amount payable to supplier to obtain return of mould;	0.30	GBM
	Attend conference call with Receiver to discuss release and settlement arrangement; attend call with customer and counsel; follow up call with Receiver to discuss same and review of documents; call with Receiver to receive update on customer arrangement; call with Receiver to discuss customer design and review emails and documents with respect to same;	5.00	RB

	review purchase order and general terms; calls with Receiver to discuss same; email to G. Moffat with respect to same; revise draft Settlement and Release Agreement and send to Receiver for review; draft additional Settlement and Release Agreement; call with W. Van Alphen and emails with respect to call tomorrow;		
	Emails with R. Bengino; research regarding s. 83 of BIA; reviewing Receivership Order of Justice Koehnen dated March 3, 2021; email regarding same to R. Bengino;	0.90	BN
Mar-13-21	Telephone call with Receiver, J. Leslie and clients;	0.40	GBM
	Review correspondence regarding settlement terms;	0.20	GBM
	Correspondence with W. van Alphen regarding customer; review settlement agreement; correspondence with W. van Alphen regarding call with customer; telephone call with P. Casey, S. Greenbaum and W. van Alphen regarding receivable; review chart summarizing same;	1.20	GBM
	Telephone call with J. Leslie; correspondence regarding settlement terms;	0.20	GBM
	Telephone with call W. van Alphen regarding settlement with customer;	0.20	GBM
	Telephone call with J. Leslie regarding customer payment for release of tools; telephone call with W. van Alphen regarding same; review invoice summary;	0.60	GBM
	Review and revise settlement agreement;	0.40	GBM
	Telephone call with P. Casey, S. Greenbaum and W. van Alphen regarding customer amount owing; review spreadsheet detailing calculation; consider requested deductions; telephone call with R. Bengino; review settlement summary;	1.20	GBM
	Review correspondence regarding tool at third party premises;	0.20	GBM
	Review settlement agreement; review invoice reconciliation;	0.60	GBM
	Attend conference call with Receiver to discuss receivable amounts owing from customer for tool to be released; conference call with Receiver, J. Leslie and clients to discuss same; review reconciliation from Receiver and call to discuss same; call with J. Leslie with respect to same; draft Settlement and Release Agreement; email same to Receiver for review;	3.20	RB
Mar-14-21	Review correspondence regarding revisions to agreement; review same; telephone call with R. Bengino regarding same;	0.40	GBM
	Further revisions to settlement agreements; correspondence with W. van Alphen regarding same; telephone call with W. van Alphen; correspondence with P. Casey regarding settlement agreement; review invoice summary; review purchase orders;	1.60	GBM

	Several telephone calls with W. van Alphen regarding revisions to settlement agreements; review correspondence regarding same; revise settlement agreements;	2.10	GBM
	Review correspondence regarding settlement and revisions to agreement;	0.20	GBM
	Review summary of settlement terms; draft settlement agreement; correspondence with R. Bengino regarding same; review receivable reconciliation;	1.60	GBM
	Telephone call with W. van Alphen and P. Casey regarding settlement agreement amendments; review correspondence from customer regarding same;	0.60	GBM
	Call with W. van Alphen; review comments on draft Settlement and Release Agreement and emails with respect to same; receive schedule with respect to same and additional information; emails with respect to settlement and release agreements; calls with G. Moffat to discuss same; call with J. Leslie; further emails with respect to settlement agreement and finalize same;	1.60	RB
Mar-15-21	Review correspondence regarding rebates; telephone call with J. Leslie; telephone call with W. van Alphen regarding settlement agreement; revise same; correspondence with W. van Alphen regarding revisions to settlement agreement;	1.40	GBM
	Review documents supporting customer claim; review correspondence regarding tool components with third parties; correspondence with W. van Alphen regarding settlement; review settlement terms;	0.80	GBM
	Review correspondence with P. Casey regarding results of sale process; review correspondence to bidders; telephone call with R. Bengino regarding same; correspondence with P. Casey regarding same;	0.50	GBM
	Attend planning call with P. Casey, W. van Alphen and S. Greenbaum;	1.00	GBM
	Discuss matter with R. Bengino;	0.20	HW
	Email with respect to Settlement and Release Agreement; receive fully executed Settlement and Release Agreement and email send to J. Leslie; review summary of sale process from Receiver to bank; call with P. Casey; review and revise draft auctioneer letter; review comments on draft Settlement and Release Agreement and call with G. Moffat to discuss same; emails with respect to same; revise and circulate same; further emails and call with respect to same; review and revise draft letter to Equipment bidders; call with G. Moffat to discuss draft letters; send comments on same to Receiver; attend conference call with the Receiver;	2.50	RB
	Email from R. Bengino regarding Form 1 - S. 58(2) ETA, download and provide same to R. Bengino;	0.10	RGM
Mar-16-21	Telephone call with W. van Alphen regarding release of CAD drawings; review correspondence regarding same;	0.30	GBM

	Review invoices; telephone call with W. van Alphen regarding transfer of title; telephone call with R. Bengino regarding same;	0.40	GBM
	Review correspondence with R. Bengino regarding CAD drawings; telephone call with R. Bengino regarding same; review invoices;	0.30	GBM
	Review email with respect to mass termination notice; email to Receiver with respect to same; call with G. Moffat; review purchase orders and terms and conditions to consider whether CAD drawings can be released; call with G. Moffat with respect to same; call with W. Van Alphen with respect to same; review of lease agreement; email to G. Moffat with respect to same;	1.70	RB
	Review receivership order and application and create templates for backpage (receiver's reports) and bills of costs with title of proceedings; internal emails regarding form of bills of cost for TGF fee approval motions;	0.80	RGM
	Email on file with R. Bengino; reviewing Ontario's Employment Standards Act with regard to severance pay provisions; reviewing Wage Earner Protection Program Act with regard to severance pay; researching payment of severance pay arising from termination after receiver appointed; reviewing Form 1 (Notice of Termination of Employment); reviewing case law on same; drafting email on same to R. Bengino and G. Moffat;	2.50	BN
Mar-17-21	Review lease agreement; correspondence with R. Bengino regarding same; review correspondence regarding termination of contracts;	0.30	GBM
	Review correspondence regarding cancellation of tooling program;	0.20	GBM
	Call with G. Moffat; email from J. Leslie with respect to PO programs to be terminated; call with W. van Alphen with respect to same; email to S. Greenbaum with respect to Lally Ford truck; emails with respect to Receiver's website; call with S. Greenbaum; call and leave message for J. Leslie;	0.80	RB
Mar-18-21	Review correspondence regarding release of equipment;	0.30	GBM
	Review lease;	0.20	GBM
	Emails with counsel to Toolplas Global with respect to scheduling call; emails with J. Leslie;	0.90	RB
Mar-19-21	Telephone call with R. Bengino and H. Wiercinski regarding priority issue;	0.40	GBM
	Review and revise auctioneer term sheet;	0.50	GBM
	Review correspondence regarding auction agreement; review draft agreement; telephone call with R. Bengino regarding same;	0.80	GBM
	Review, draft and send summary of lease documentation to R. Bengino;	1.90	HW

	Call with G. Moffat and H. Wiercinski to discuss First Midwest equipment and priority issue; review email with respect to results of auction tender; call with J. Chu; draft Auction Services Agreement; calls with G. Moffat with respect to same; review draft auction proposal; draft auction services term sheet; draft settlement and release agreement; call with Deloitte to discuss draft auction services term sheet;	3.50	RB
Mar-20-21	Review correspondence regarding auction proposal; review correspondence from lessor counsel; consider priority dispute;	0.50	GBM
	Consider, draft and send analysis regarding lease transaction and priority issue to R. Bengino;	2.40	HW
Mar-21-21	Consider, draft and send opinion analysis to R. Bengino regarding priority dispute;	1.90	HW
Mar-22-21	Review settlement agreement; correspondence with R. Bengino regarding same; review invoice summary;	0.30	GBM
	Telephone call with R. Bengino; review correspondence regarding auction terms;	0.30	GBM
	Telephone call with counsel to customer; correspondence with W. van Alphen regarding steel on site;	0.40	GBM
	Review auction agreement; review term sheet;	0.40	GBM
	Review memorandum regarding priority dispute;	0.40	GBM
	Review correspondence regarding property claim;	0.20	GBM
	Revise auction agreement; telephone call with R. Bengino; review correspondence regarding settlement with customer; review settlement agreement;	2.20	GBM
	Consider and prepare document setting out H. Wiercinski's analysis with respect to First Midwest equipment and send to G. Moffat; email to W. van Alphen with respect to receivable; receive and review lease documentation; review and revise draft auction agreement; email to equipment lessor; review and revise Service List; email same to Receiver; calls with J. Chu with respect to Auction Services Agreement; review emails from W. van Alphen with respect to settlement agreement and respond to same; review leases for North Talbot and Black Acre properties; review revised auction agreement and email same to Receiver for review;	4.70	RB
	Emails with R. Bengino regarding PPSA summary with respect to Toolplas Systems Inc.; obtain electronic summary of PPSA search and provide to R. Bengino;	0.20	RGM
Mar-23-21	Telephone call with S. Greenbaum and J. Chu regarding auction agreement; review same;	1.20	GBM

	Telephone call with R. Bengino regarding bill of sale; review auction agreement;	0.20	GBM
	Revise bill of sale;	0.20	GBM
	Revise auction agreement;	2.00	GBM
	Review revisions to auction agreement; telephone call with S. Greenbaum and J. Chu regarding same; correspondence with R. Bengino;	1.30	GBM
	Review correspondence regarding auction; review correspondence regarding leases; review analysis of priority issue;	0.70	GBM
	Emails with respect to scheduling call to discuss Auction Agreement; attend conference call with Receiver to discuss auction agreement; emails with respect to customer drawings; draft Bill of Sale and send same to G. Moffat for review; emails with respect to auction agreement; review revised agreement; emails with G. Moffat with respect to same;	2.80	RB
	Emails and instructions from R. Bengino with respect to redline of Auction Services Agreement; briefly review Word documents provided for comparison; assist with blackline of TGF Auction Services Agreement against version provided/revised by Deloitte; provide blackline to R. Bengino;	0.30	RGM
Mar-24-21	Telephone call with R. Bengino regarding auction agreement; revise same; telephone call with S. Greenbaum and J. Chu; further revisions to auction agreement;	3.60	GBM
	Telephone call with J. Chu regarding amendments to auction agreement; review same;	0.30	GBM
	Review settlement agreement; correspondence with R. Bengino regarding CAD drawings;	0.20	GBM
	Review revised draft Auction Services Agreement and calls with G. Moffat to discuss same; send to G. Moffat for review; review revised agreement; revise draft Settlement Agreement and Release and email same to G. Moffat for review; send same to Receiver for review; review of email from counsel to customer; call with counsel to customer and email to Receiver with respect to same; review of customer invoices and terms and conditions and consideration of same; email to G. Moffat with respect to same;	3.80	RB
Mar-25-21	Review draft opinion regarding lease;	0.40	GBM
	Telephone call with R. Bengino regarding property claim;	0.40	GBM
	Telephone call with S. Greenbaum and W. van Alphen regarding customer claim for release of goods;	0.50	GBM

	Email with R. Bengino regarding definition of regularly "engaging in business";	0.30	HW
	Emails with respect to customer claim; attend call with W. van Alphen and S. Greenbaum to discuss various outstanding items and issues; emails with respect to First Midwest claim; conduct research regarding "lease for a term of more than one year" and review case law; send email summarizing same to G. Moffat and H. Wiercinski; call with G. Moffat to discuss customer claim and other outstanding items; email to B. Nae with respect to research required; email to G. Moffat with respect to terms and conditions of customer PO; revise analysis regarding First Midwest security; email from counsel to customer; call with G. Moffat to discuss same; email to Receiver with respect to same; conference call with Receiver; review revised settlement agreement; review bills of lading and emails with respect to same; receive executed Auction Services Agreement;	7.40	RB
	Email on file with R. Bengino and G. Moffat; research application of s. 81.1 of BIA with regard to whether a supplier can seek extension of 15-day period after its expiry; research whether options to purchase goods can be vested out through Approval and Vesting Orders; drafting email on same with R. Bengino and G. Moffat;	1.20	BN
Mar-26-21	Review correspondence and invoice terms regarding customer claim;	0.20	GBM
	Review correspondence regarding settlement with customer; telephone call with R. Bengino regarding same;	0.40	GBM
	Telephone call with S. Greenbaum and W. van Alphen regarding outstanding issues;	0.50	GBM
	Review correspondence regarding settlement with customer; correspondence with R. Bengino regarding same;	0.20	GBM
	Review and revise bill of sale and settlement agreement; correspondence with R. Bengino regarding Toolplas China;	0.40	GBM
	Emails with respect to steel related to customer projects; conference call with Receiver to discuss same; calls (x3) with counsel to customer and calls with Receiver to discuss same; numerous emails with respect to same; draft Bill of Sale; draft Release Agreement; email same to G. Moffat for review; email to equipment leasor with respect to scheduling call; email with respect to First Midwest; email with respect to Toolplas China; review revised Settlement Agreement and emails with respect to same; review revised Release agreement; send same to Receiver for review;	4.40	RB
Mar-27-21	Receive comments on draft Release Agreement and revise same; emails with respect to same; send same to D. Swift for review;	0.60	RB
Mar-28-21	Review draft opinion regarding lease agreements; consider nature of leases; review correspondence regarding customer settlement; review settlement agreement;	1.60	GBM

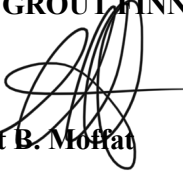
	Review summary of invoices to be settled;	0.20	GBM
	Email from G. Moffat with respect to First Midwest analysis; review schedule outlining steel for sale to customer and email to Receiver with respect to same; circulate invitation for call with counsel to First Midwest; review comments from counsel to customer on draft Bill of Sale and Release Agreement and email to G. Moffat with respect to same; emails with respect to same and with respect to schedule of steel; revise documents and email to D. Swift;	1.00	RB
Mar-29-21	Review correspondence regarding settlement with customer;	0.20	GBM
	Review correspondence regarding delivery of CAD drawings; review correspondence regarding motion to approve auction agreement;	0.20	GBM
	Review correspondence regarding motion for approval of auction agreement; correspondence with R. Bengino; review correspondence regarding settlement with customer;	0.40	GBM
	Email with R. Bengino regarding priority issue;	0.20	HW
	Email to G. Moffat with respect to court motion; review revised schedule to Bill of Sale from D. Swift and send same to Receiver; calls with Receiver with respect to same; finalize execution copies of agreements; review VFI lease documentation in preparation for call; call with VFI; emails with respect to wire transfer; call with G. Moffat; emails with respect to scheduling court motion; review emails with respect to Settlement Agreement and revise same; emails with respect to receipt of wire transfer; emails with respect to true lease versus financing lease analysis; review memorandum with respect to same; draft and send email to G. Moffat with respect to same; calls (x2) with J. Chu to discuss status of security reviews; consideration of sale and lease back;	4.60	RB
Mar-30-21	Review memorandum regarding lease agreements; review leases;	0.80	GBM
	Review summary of lease terms; telephone call with R. Bengino regarding same;	0.80	GBM
	Review correspondence regarding validity of leases;	0.30	GBM
	Call with G. Moffat and R. Bengino regarding leases;	0.50	HW
	Emails with Receiver with respect to scheduling call; review and consideration of First Midwest security interest and documentation; prepare roadmap of analysis; call with G. Moffat and H. Wiercinski; email to Deloitte with respect to same; email to VFI with respect to retaining counsel; call with W. van Alphen and S. Greenbaum to discuss Settlement Agreement; call with counsel to customer to discuss same; review of lease agreements and consider security interest in respect of same; draft and send email to G. Moffat with respect to same; send email to Deloitte with respect to same;	3.30	RB
Mar-31-21	Telephone call with First Midwest counsel; telephone call with R. Bengino;	0.60	GBM

Attend call with P. Casey, S. Greenbaum and J. Chu;	1.60	GBM
Call with G. Moffat, R. Bengino and M. Eidelman; call with G. Moffat, R. Bengino and Deloitte to report;	0.90	HW
Review agenda for call with Receiver today and emails with respect to same; review and consider email with respect to Antolin payment; review and consider emails with respect to shipper claim and email to G. Moffat with respect to same; review and consider email with respect to shipper claim and email to S. Greenbaum; email to G. Moffat with respect to same; review and consider JP Morgan factoring agreement and review PPSA with respect to same; email to Receiver with respect to same; review update from Receiver regarding discussion on settlement agreement and certain tools; consider and respond to same; review PPSA summary for Tool Processing Solutions; attend conference call with counsel to First Midwest; attend lengthy update meeting with Receiver; review revised settlement agreement; emails with W. van Alphen with respect to same; prepare execution copy of agreement and circulate same; receive executed version of same;	5.30	RB
Email from R. Bengino regarding obtaining relevant PPSA search and E-Summary; conducting relevant searches and brief review of same; email to R. Bengino enclosing results;	0.20	BJB

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>	
Grant B. Moffat	94.30	\$950.00	\$89,585.00	
Henry Wiercinski	9.60	\$750.00	\$7,200.00	
Rachel Bengino	87.70	\$600.00	\$52,620.00	
Bobbie-Jo Brinkman (Law Clerk)	0.20	\$300.00	\$60.00	
Roxana Manea (Law Clerk)	1.60	\$300.00	\$480.00	
Bogdan Nae (student)	6.80	\$325.00	\$2,210.00	
Total Fees			\$152,155.00	
HST (@ 13%) on Fees			<u>\$19,780.15</u>	
Total Fees and HST				\$171,935.15
<u>DISBURSEMENTS</u>				
Fee for searches/registrations			\$93.34	
Disbursements for searches/registrations*			\$8.00	
Total Taxable Disbursements			\$93.34	
HST (@ 13%) on Taxable Disbursements			\$12.13	
Total *Non-Taxable Disbursements			<u>\$8.00</u>	
Total Disbursements and HST				<u>\$113.47</u>
TOTAL NOW DUE				<u>\$172,048.62</u>

THORNTON GROUT FINNIGAN LLP



Per: Grant B. Moffat

E.& O.E.
GST/HST #87042 1039 RT0001 * GST/HST Exempt
Invoice #36607R
Date: April 12, 2021
File No.: 433-045

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985 C. B-3 AS AMENDED AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, C. C-43, AS AMENDED

The Toronto-Dominion Bank

-and- Toolplas Systems Inc. and Tool Processing Solutions Inc.

Applicant

Respondents

Court File No. CV-21-00658065-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceedings commenced at Toronto

**FIRST BILL OF COSTS OF THE SOLICITORS
TO THE COURT-APPOINTED RECEIVER**

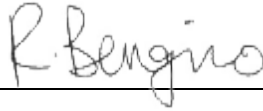
Thornton Grout Finnigan LLP
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Rachel Bengino (LSO# 68348V)
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Tel: (416) 304-1153

Lawyers for the Court-appointed Receiver,
Deloitte Restructuring Inc.

This is Exhibit “**B**” referred to in the Affidavit of Grant B. Moffat sworn remotely via video conference by GRANT B. MOFFAT from the City of Toronto, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on this 13th day of April, 2021, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely.*

A handwritten signature in cursive script that reads "R. Bengino". The signature is written in black ink and is positioned above a horizontal line.

A Commissioner for taking affidavits

EXHIBIT "B"

**Calculation of Average Hourly Billing Rates of
Thornton Grout Finnigan LLP
for the period March 2, 2021 to March 31, 2021**

Invoice #	Fees	Disb.	HST	Total Hours	Average Hourly Rate	Total (Fees, Disb., HST)
First Bill of Costs (up to and including March 31, 2021, Invoice #36607)	\$152,155.00	\$101.34	\$19,792.28	200.20	\$760.01	\$172,048.62
TOTALS:	\$152,155.00	\$101.34	\$19,792.28	200.20	\$760.01	<u>\$172,048.62</u>

This is Exhibit "C" referred to in the Affidavit of Grant B. Moffat sworn remotely via video conference by GRANT B. MOFFAT from the City of Toronto, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on this 13th day of April, 2021, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely.*

R. Bengino

A Commissioner for taking affidavits

EXHIBIT “C”

Billing Rates of Thornton Grout Finnigan LLP

For the period March 2, 2021 to March 31, 2021

	<u>Position</u>	<u>Rate</u>	<u>Year of Call</u>
Grant B. Moffat	Partner	\$950	1991
Henry Wiercinski	Counsel	\$750	1975
Rachel Bengino	Associate	\$600	2015
Bogdan Nae	Student	\$325	
Roxana Manea	Law Clerk	\$300	
Bobbie-Jo Brinkman	Law Clerk	\$300	

**APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985 C. B-3 AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, C. C-43, AS AMENDED
-and-
TOOLPLAS SYSTEMS INC. AND TOOL PROCESSING SOLUTIONS INC.
THE TORONTO-DOMINION BANK**

Applicant

Respondents

Court File No. CV-21-00658065-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceedings commenced at Toronto

AFFIDAVIT OF GRANT B. MOFFAT

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Lawyers for the Court-appointed Receiver,
Deloitte Restructuring Inc.

CONFIDENTIAL APPENDIX “1”

Summary of Offers

CONFIDENTIAL APPENDIX “2”

Summary of Auction Proposals

CONFIDENTIAL APPENDIX “3”

Auction Agreement between Deloitte Restructuring Inc. and Corporate Assets Inc.
dated March 25, 2021

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985 C. B-3 AS AMENDED AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, C. C-43, AS AMENDED
THE TORONTO-DOMINION BANK -and- **TOOLPLAS SYSTEMS INC. AND TOOL PROCESSING SOLUTIONS INC.**

Applicant

Respondents

Court File No. CV-21-00658065-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceedings commenced at Toronto

**FIRST REPORT OF DELOITTE RESTRUCTURING INC.
IN ITS CAPACITY AS RECEIVER AND MANAGER
April 13, 2021**

Thornton Grout Finnigan LLP

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Lawyers for the Court-appointed Receiver,
Deloitte Restructuring Inc.

TAB 3

Draft Approval and Vesting Order

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.) TUESDAY, THE 20TH
)
JUSTICE KOEHNEN) DAY OF APRIL, 2021
)

IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

- and -

TOOLPLAS SYSTEMS INC. AND TOOL PROCESSING SOLUTIONS INC.

Respondents

APPROVAL AND VESTING ORDER

THIS MOTION, made by Deloitte Restructuring Inc. in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the undertaking, property and assets of Toolplas Systems Inc. and Tool Processing Solutions Inc. (together, the "**Debtors**") for an order (i) approving the sale transaction (the "**Transaction**") contemplated by the auction services agreement (the "**Auction Agreement**") between the Receiver and Corporate Assets Inc. (the "**Purchaser**") dated March 25, 2021 and appended to the First Report of the Receiver dated April 13, 2021 (the "**First Report**"), and vesting in the Purchaser the Debtors' right, title and

interest in and to the assets listed in Schedule "A" attached to the Auction Agreement (collectively with any other assets of the Debtors that are included in Schedule "A" to the Auction Agreement as agreed between the Receiver and the Purchaser pursuant to the terms of the Auction Agreement, the "**Purchased Assets**"), (ii) sealing from the public record the confidential appendices attached to the First Report, and (iii) approving the activities of the Receiver and fees of the Receiver and its counsel, was heard this day via judicial video conference due to the COVID-19 pandemic.

ON READING the Report, the Fee Affidavit of Paul Casey sworn April 12, 2021 (the "**Casey Affidavit**"), and the Fee Affidavit of Grant Moffat sworn April 13, 2021 (the "**Moffat Affidavit**"), and on hearing submissions from counsel to the Receiver, and counsel to those parties listed on the counsel list for today's hearing, and no one else appearing for any other interested person, although duly served as evidenced by the Affidavit of Service of Rachel Bengino sworn April 13, 2021, filed:

SERVICE

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and the Motion Record is hereby validated so that this Motion was properly returnable on April 20, 2021, and hereby dispenses with further service thereof.

APPROVAL OF TRANSACTION

2. **THIS COURT ORDERS AND DECLARES** that the each of the Auction Agreement and the Transaction is hereby approved, and the execution of the Auction Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to perform its obligations under the Auction Agreement and to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

3. **THIS COURT ORDERS** that the Receiver is authorized and directed to grant the Purchaser access to and use of the premises located at 1905 Blackacre Drive, Oldcastle, ON N0R 1L0 and 3920 North Talbot Road, Oldcastle, ON N0R 1L0 (together, the "**Premises**") for the

purpose of conducting and completing the Sale (as defined in the Auction Agreement) for the period ending August 25, 2021 and the Purchaser shall be entitled to conduct the Sale from the Premises during such period in accordance with the Auction Agreement.

4. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule "A" hereto (the "**Receiver's Certificate**"), all of the Debtors' right, title and interest in and to the Purchased Assets shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Koehnen dated March 3, 2021; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system (all of which are collectively referred to as the "**Encumbrances**") and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

5. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

7. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;

- (b) any application for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of either of the Debtors and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of either of the Debtors;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of either of the Debtors and shall not be void or voidable by creditors of the Debtors, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

8. **THIS COURT ORDERS** that if the Auction Agreement is terminated in accordance with its terms, the Receiver is hereby authorized and directed to enter into negotiations to sell the Purchased Assets to any other party identified by the Receiver through the Sale Process (as defined in the First Report) or otherwise.

SEALING

9. **THIS COURT ORDERS** that Confidential Appendices “1”, “2”, and “3” to the First Report, being respectively (i) a summary of the offers received in the Sale Process; (ii) the summary of auction proposals received by the Receiver; and (iii) an unredacted copy of the Auction Agreement, are hereby sealed pending further order of the Court, and shall not form part of the public record, provided that the Receiver may, in its discretion, disclose the commercial terms of the Auction Agreement to a lessor of any of the Leased Assets (as defined in the First Report) in order to negotiate the inclusion of such Leased Assets as Purchased Assets under the Auction Agreement.

APPROVAL OF ACTIVITIES OF THE RECEIVER

10. **THIS COURT ORDERS** that the First Report and the activities, decisions and conduct of the Receiver as set out in the First Report are hereby authorized and approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

11. **THIS COURT ORDERS** that the Receiver's statement of interim receipts and disbursements for the period March 3, 2021 to April 9, 2021, as set out in the First Report and attached as Appendix "D" to the First Report, is hereby approved.

APPROVAL OF FEES OF THE RECEIVER AND ITS COUNSEL

12. **THIS COURT ORDERS** that the professional fees and disbursements of the Receiver for the period between March 3, 2021 to March 28, 2021, in the amount of \$451,145.78, plus Harmonized Sales Tax ("**HST**") of \$58,648.95, for a total of \$509,794.73s, as further set out in the First Report and the Casey Affidavit attached as Appendix "E" to the First Report, are hereby approved.

13. **THIS COURT ORDERS** that the professional fees and disbursements of Thornton Grout Finnigan LLP, counsel to the Receiver, for the period between March 2, 2021 to March 31, 2021, in the amount of \$152,256.34, plus HST of \$19,792.28, for a total of \$172,048.62, as further set out in the First Report and the Moffat Affidavit attached as Appendix "F" to the First Report, are hereby approved.

GENERAL

14. **THIS COURT ORDERS** that this Order is effective from the date that it is made and is enforceable without any need for entry and filing.

15. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this

Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

Schedule A – Form of Receiver’s Certificate

Court File No. CV-21-00658065-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

- and -

TOOLPLAS SYSTEMS INC. AND TOOL PROCESSING SOLUTIONS INC.

Respondents

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Koehnen of the Ontario Superior Court of Justice (the "**Court**") dated March 3, 2021, Deloitte Restructuring Inc. was appointed as the receiver and manager (the "**Receiver**") of the undertaking, property and assets of Toolplas Systems Inc. and Tool Processing Solutions Inc. (together, the "**Debtors**").

B. Pursuant to an Order of the Court dated April 20, 2021, the Court approved the auction services agreement dated March 25, 2021 (the "**Auction Agreement**") between the Receiver and Corporate Assets Inc. (the "**Purchaser**") and provided for the vesting in the Purchaser of the Debtors’ right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Net Guaranteed Amount (as

defined in the Auction Agreement) for the Purchased Assets; (ii) that the conditions to Closing as set out in page 5 of the Auction Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Auction Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Net Guaranteed Amount for the Purchased Assets payable on the Closing Date pursuant to the Auction Agreement;
2. The conditions to Closing as set out in the Auction Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

DELOITTE RESTRUCTURING INC., solely in its capacity as Receiver of the undertaking, property and assets of Toolplas Systems Inc. and Tool Processing Solutions Inc., and not in its personal capacity

Per: _____

Name:

Title:

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985 C. B-3 AS AMENDED AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, C. C-43, AS AMENDED
THE TORONTO-DOMINION BANK -and- **TOOLPLAS SYSTEMS INC. AND TOOL PROCESSING SOLUTIONS INC.**

Applicant

Respondents

Court File No. CV-21-00658065-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceedings commenced at Toronto

APPROVAL AND VESTING ORDER

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APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985 C. B-3 AS AMENDED AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, C. C-43, AS AMENDED
THE TORONTO-DOMINION BANK -and- **TOOLPLAS SYSTEMS INC. AND TOOL PROCESSING SOLUTIONS INC.**

Applicant

Respondents

Court File No. CV-21-00658065-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceedings commenced at Toronto

MOTION RECORD
Returnable April 20, 2021

Thornton Grout Finnigan LLP

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Lawyers for the Court-appointed Receiver,
Deloitte Restructuring Inc.