

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)**

In Bankruptcy and Insolvency

THE HONOURABLE) MONDAY, THE 16TH
JUSTICE *CONWAY*) DAY OF MAY, 2016



IN THE MATTER OF AN APPLICATION UNDER SUBSECTION 47(1) OF
THE *BANKRUPTCY AND INSOLVENCY ACT* R.S.C.1985, c. B-3 AND IN
THE MATTER OF SECTION 101 OF THE *COURTS OF JUSTICE ACT*,
R.S.O. 1990, c. C-43

BETWEEN

HSBC BANK CANADA

Applicant

and

HARWELL HESCO ELECTRIC SUPPLY CO. LIMITED

Respondent

DISCHARGE ORDER

THIS MOTION, made by Deloitte Restructuring Inc. (formerly Deloitte & Touche Inc.) ("**Deloitte**"), in its capacity as the court-appointed interim receiver and receiver ("**Receiver**") of the assets, undertakings, and property of Harwell Hesco Electric Supply Co. Limited (the "**Debtor**"), for approval of its discharge, activities and fees, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Third and Final Report of the Receiver, dated April 12, 2016 (the "**Third Report**"), the Affidavit of Paul M. Casey sworn on March 28, 2016 (the "**Casey Affidavit**") and on hearing the submissions of counsel for the Receiver, no one else appearing although duly served as evidenced by the Affidavit of Service of Kim Humphrey, sworn May 2, 2016, filed:

1. **THIS COURT ORDERS** that the conduct, decisions, and activities of the Receiver as set out in the Third Report be and are hereby approved.
2. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as set out in the Third Report and the Casey Affidavit, including the costs to complete the administration of the receivership, be and are hereby approved.
3. **THIS COURT ORDERS** that the distribution of the recoveries in the Debtor's receivership to HSBC Bank Canada, and the distribution of any future recoveries to HSBC Bank Canada without further order of the Court, be and they are hereby approved.
4. **THIS COURT ORDERS** that the Receiver's Final Statement of Receipts and Disbursements for the period of March 2, 2009 to March 31, 2016 for the Debtor's receivership be and they are hereby approved.
5. **THIS COURT ORDERS** that, by this Order, the Receiver shall be discharged as the court-appointed interim receiver and receiver of the assets, undertakings, and property of the Debtor, provided however that notwithstanding its discharge herein (a) the Receiver shall remain interim receiver and receiver for

the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Deloitte in its capacity as Receiver.

6. **THIS COURT ORDERS AND DECLARES** that Deloitte is hereby released and discharged from any and all liability that Deloitte now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Deloitte while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on Deloitte's part. Without limiting the generality of the foregoing, Deloitte is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on Deloitte's part.



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ON / BOOK NO:
LE / DANS LE REGISTRE NO:

MAY 16 2016

PER / PAR: 

HSBC BANK CANADA
Applicant

-and-

HARWELL HESCO ELECTRIC SUPPLY CO. LIMITED
Respondent

Court File No: CV-09-8035-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

DISCHARGE ORDER

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Capacity as the Court-appointed Interim
Receiver and Receiver of Harwell Hesco
Electric Supply Co. Limited