

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE TORONTO-DOMINION BANK

Applicant

and

DRYTECH INTERNATIONAL INC. and 6892639 CANADA INC.

Respondents

NOTICE OF MOTION

Deloitte Restructuring Inc. (the "Receiver"), in its capacity as the receiver of all of the assets, undertakings and properties of Drytech International Inc. ("Drytech") and 6892639 Canada Inc. (collectively the "Debtors"), will make a motion to a Judge on Tuesday May 31, 2016 at 4:30 p.m. or as soon after that time as the motion can be heard, at the Court House, 161 Elgin Street, Ottawa, Ontario.

PROPOSED METHOD OF HEARING:

The motion is to be heard orally.

THE MOTION IS FOR:

- (a) if necessary, an Order abridging the time for, and validating the method of, service of the Notice of Motion and directing that any further service of the Notice of Motion be dispensed with such that this motion is properly returnable on May 31, 2016;

- (b) an Order accepting and approving the First Report of the Receiver to the Court dated May 20, 2016 (the “First Report”) and approving the activities of the Receiver described therein;
- (c) an Order authorizing and directing the Receiver to enter into and carry out the terms of the asset purchase and sale agreement dated May 20, 2016 between the Receiver as vendor and a purchaser (the “Purchaser”) (the “Purchase and Sale Agreement”), together with any further amendments thereto deemed necessary by the Receiver in its sole opinion, and vesting in the Purchaser title to the assets located at or relating to the Certified Restoration Drycleaning Network LLC franchised restoration drycleaning operation (the “CRDN Business”) being operated by Drytech as more particularly set out in the Purchase and Sale Agreement, or as it may further direct in writing, upon closing of the Purchase and Sale Agreement.
- (d) an Order approving the Receiver’s Statement of Receipts and Disbursements for the period from April 12, 2016 to May 20, 2016;
- (e) an Order approving professional fees and disbursements of the Receiver and its independent legal counsel set out herein and authorizing the Receiver to pay all such fees and disbursements from available funds; and
- (f) an Order amending sub-paragraph 3(k) of the Order dated April 11, 2016 appointing Deloitte Restructuring Inc. as Receiver to allow it to list the real property owned by the Debtors with one or more real estate agents and to solicit offers to purchase the real property from interested purchasers.

THE GROUNDS FOR THE MOTION ARE:

- (a) pursuant to an Order dated as of April 11, 2016, the Receiver was appointed as receiver of all of the assets, undertakings and properties of Drytech and 6892639 Canada Inc. (the “Property”) pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. C.43;

- (b) since its appointment on April 11, 2016, the Receiver has pursued its mandate to take possession of, and exercise control over, the Property and to sell, convey, transfer, lease or assign the Property;
- (c) the Receiver wishes to present the Court with its First Report to the Court on the status of the receivership and its activities to date;
- (d) Rules 1.04, 2.03, 3.02 and 37 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194; and
- (e) such further and other grounds as counsel may advise and this Honourable Court permit.

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

- (a) the First Report to the Court of the Receiver dated May 20, 2016; and
- (b) such further and other materials as counsel may advise and this Honourable Court may permit.

DATE: May 20, 2016

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Drytech International Inc. and 6892639 Canada Inc.

TO: <http://www.insolvencies.deloitte.ca/en-ca/drytech>