

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

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

DATED JUNE 14, 2021

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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 (the “**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. On April 20, 2021, Justice Koehnen issued an Approval and Vesting Order (the “**Approval and Vesting Order**”) that, among other things, approved the transaction (the “**Transaction**”) detailed in 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 to the property listed in Schedule A of the Auction Agreement (the “**Purchased Assets**”) in and to the Auctioneer upon closing of the Transaction. The Purchased Assets

will be sold by the Auctioneer pursuant to a public auction scheduled to take place in mid-June, 2021 (the “**Auction**”) on the terms set out in the Auction Agreement. A copy of the Approval and Vesting Order is attached hereto as **Appendix “B”**.

4. The Receiver filed its First Report to the Court dated April 13, 2021 (the “**First Report**”) in support of its motion for the Approval and Vesting Order. The Appointment Order, the First Report and other information relevant to the receivership can be accessed on the Receiver’s website at <https://www.insolvencies.deloitte.ca/en-ca/Pages/ToolplasSystemsInc.aspx?> (the “**Receiver’s Website**”).
5. Upon application by Business Development Bank of Canada and BDC Capital Inc. (together, “**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**”).
6. The purpose of this second report of the Receiver (the “**Second Report**”) is to report on the activities of the Receiver since the date of the First Report and to provide the Court with the evidentiary basis to make an order:
 - (a) approving a distribution to The Toronto-Dominion Bank (“**TD**”), the Applicant in these proceedings, from available proceeds of the Property as well as future distributions to TD of proceeds of the Property up to the amount of the TD Secured Indebtedness (as defined herein) as the Receiver deems appropriate;
 - (b) approving the Receiver’s Statement of Receipts and Disbursements for the period from April 10, 2021 to June 4, 2021 and the activities of the Receiver as

described in this Second Report including, without limitation, the steps taken by the Receiver to facilitate the closing of the Transaction, the ongoing collections and realization of accounts receivable and unbilled contract revenue (“**UBCR**”), and engaging with various equipment lessors, landlords, creditors, former employees and third party claimants;

- (c) approving the Yanfeng Settlement Agreement and collection of the Yanfeng Payment in full and final satisfaction of the Yanfeng Receivable (as each term is defined herein); and
- (d) approving the fees and disbursements of the Receiver and its independent counsel, Thornton Grout Finnigan LLP (“**TGF**”), for the periods indicated in the Sleeth Affidavit and the Moffat Affidavit (each as defined herein).

TERMS OF REFERENCE

7. In preparing this Second Report, Deloitte has accessed and relied upon unaudited, draft and/or internal financial information, Toolplas’ books and records, discussions with certain employees and management of Toolplas, discussions with TD, and information from third parties (collectively, the “**Information**”). Except as described in this Second 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 Second Report in its capacity as Receiver in connection with the relief sought by the Receiver described herein. Parties using this Second Report other than for the purposes outlined herein are cautioned that it may not be appropriate for their purposes.

- 8. Unless otherwise stated, all dollar amounts contained in this Second Report are expressed in Canadian dollars. Where necessary for the purposes of this Second Report, US dollars have been converted at the rate of US \$1.00 = CDN \$1.25.
- 9. All capitalized terms not defined herein are defined in the First Report or the Appointment Order.

ACTIVITIES OF THE RECEIVER SINCE THE FIRST REPORT

- 10. Since the date of the First Report, the Receiver has undertaken the following activities in accordance with the terms of the Appointment Order:
 - (a) continued to engage former employees of Toolplas on a part-time basis as necessary for the due administration of the Debtors' estates;
 - (b) continued to administer the Wage Earner Protection Program ("WEPP") applications of Toolplas' former employees, responded to employee inquiries, and discussed with Service Canada the WEPP eligibility of certain former employees. As of the date of this Second Report, the Receiver has received a proof of claim from 173 of the 178 eligible former Toolplas employees;

- (c) reviewed and responded to inquiries from creditors and former shareholders;
- (d) amended certain insurance policies based on requirements for the administration of the Debtors' estates;
- (e) continued to correspond with Canada Revenue Agency ("CRA") to provide information as required, including payroll source deduction details and scheduling trust examinations;
- (f) filed statutory harmonized sales tax ("HST") returns for the period after the Appointment Order;
- (g) continued efforts to collect and settle the Debtors' remaining outstanding accounts receivable and UBCR, and entered into settlements with certain customers;
- (h) initiated steps with respect to intercompany receivables owed from Toolplas Systems Mexico de RL de CV ("**Toolplas Mexico**") and Toolplas Global Inc. ("**TGI**") (as further described below);
- (i) reviewed the books and records of Tool Solutions, which were not available to the Receiver until the repatriation of the laptop from Toolplas' Senior Financial Controller;
- (j) corresponded with certain equipment lessors with respect to leased assets, including to address the inclusion of such assets in the Auction;
- (k) communicated weekly with the Auctioneer to discuss operational updates, provide updates on the inclusion of certain leased assets in the Auction, confirmed the mechanism for the inclusion in the Auction of certain additional

assets of Toolplas not included as Purchased Assets in the Auction Agreement (the “**Additional Assets**”), coordinated requested site visits and information requested by the landlords of the Premises and their agents, and discussed and addressed other operational matters as they arose;

- (l) finalized the list of Additional Assets to be included in the Auction;
- (m) discussed and negotiated with certain parties with respect to asserted property and lien claims, including but not limited to (i) the MREH Receiver regarding certain overhead cranes located at Plant 2, (ii) Ready Go Transport Inc. (“**Ready Go**”) regarding a deemed trust claim, and (iii) International Fleet Services Ltd. (“**IFS**”) and Ken Lapain & Sons Ltd. (“**Lapain**”) regarding asserted repair and storage liens;
- (n) attended onsite at the Premises from time to time to, among other things, arrange and coordinate security, ensure maintenance of the Premises, prepare and inventory the Purchased Assets and Additional Assets for the Auction, and address operational matters as they arose;
- (o) reviewed TGF’s independent opinion regarding the validity and enforceability of TD’s security;
- (p) corresponded with the landlords of the Premises (and, with respect to MREH, the MREH Receiver) regarding, among other things, occupation rent, insurance matters, maintenance of the Premises, and landlord access to the Premises;
- (q) maintained and posted to the Receiver’s Website all motion materials, the Approval and Vesting Order and First Report; and

- (r) provided status updates on the progress of the receivership to TD.

CLOSING OF THE TRANSACTION

11. Since the date of the First Report, the Receiver worked diligently with the Auctioneer to close the Transaction. The Transaction closed on June 14, 2021 (the “**Closing Date**”). The Net Minimum Guarantee (as defined in the Auction Agreement), less the deposit already received, was paid to the Receiver on the Closing Date including applicable HST. Pursuant to the Approval and Vesting Order, the unredacted version of the Auction Agreement, including the commercial terms of the Transaction including the amount of the Net Minimum Guarantee, has been sealed from public disclosure pending further order of the Court.
12. Due to the ongoing restrictions related to the COVID-19 pandemic, the Auction will take place online and is scheduled over a three-day period from June 15, 2021 to June 17, 2021.
13. As the Auction Agreement does not explicitly identify the mechanism by which Additional Assets can be purchased by the Auctioneer pursuant to the Transaction, the Receiver and the Auctioneer agreed that the Additional Assets would be added to the Transaction on the same terms as the ‘sale of additional leased assets’ provisions of the Auction Agreement.
14. Pursuant to the Auction Agreement, the Auctioneer is to provide a comprehensive accounting statement within thirty (30) business days after the Auction showing the gross sale proceeds together with any amounts owing to the Receiver in excess of the Net Minimum Guarantee. The Receiver will update the Court in a future report regarding the final accounting and results of the Auction.

REVIEW OF SECURITY INTERESTS

15. A summary of the registrations filed pursuant to the *Personal Property Security Act* (Ontario) (the “**PPSA**”) against each of TPS and Tool Solutions current as of April 14, 2021 (the “**PPSA Report**”) is attached as **Appendix “C”**. As disclosed in the PPSA Report, the only parties that have made PPSA registrations against either of the Debtors prior in time to the PPSA registrations by TD are BDC and JPMorgan Chase Bank, N.A. (“**JPMorgan**”).
16. As disclosed in the PPSA Report, the Receiver notes that BDC filed registrations against each of the Debtors on July 29, 2013 and August 8, 2017, in respect of all present and after-acquired property. BDC advanced loans to TPS prior to the date of the Appointment Order to fund construction costs of a new bay at Plant 2 and for working capital purposes. Tool Solutions guaranteed the indebtedness of TPS to BDC and granted BDC security over all of its assets. As at November 30, 2020, TPS was indebted to BDC in the total amount of approximately \$5.85 million. Although these registrations were filed prior in time to the TD Registrations (as defined below), BDC subordinated its security interest in the Property to TD pursuant to the third amended and restated subordination and priorities agreement between TD, BDC, TPS, Tool Solutions and MREH dated August 14, 2020 (save and except for the life insurance policy or policies relating to Nick Mamatas and the proceeds thereof).
17. The Receiver also notes that JPMorgan filed a registration under the PPSA against Tool Solutions on June 23, 2015 against “accounts” and “other” collateral in respect of a receivables purchase agreement (the “**JPMorgan Receivables Agreement**”). The Receiver understands that JPMorgan may have financed specific accounts receivable of

Tool Solutions (the “**JPMorgan Receivables**”). The Receiver attempted to contact JPMorgan by way of telephone and email to request a copy of the JPMorgan Receivables Agreement and has previously served documents on JPMorgan by way of courier. As of the date of this Second Report, the Receiver has not received any response from JPMorgan and has not been able to locate a copy of the JPMorgan Receivables Agreement to review same. The Receiver understands that it has likely not made any collections with respect to the JPMorgan Receivables, although this cannot be confirmed until the JPMorgan Receivables Agreement has been received and reviewed. As at the date of the Appointment Order, Tool Solutions had no outstanding third-party accounts receivable. Tool Solutions’ only recorded account receivable is from TPS in the amount of \$36,000. Accordingly, although the registration in favour of JPMorgan was made prior in time to the TD Tool Solutions Registration (as defined below), the Receiver is not aware of any amounts owing to JPMorgan from Tool Solutions.

18. As indicated in the PPSA Report, TD filed the following registrations against TPS (collectively, the “**TD TPS Registrations**”) under the PPSA: (i) on November 15, 2017 in respect of all classes of collateral, (ii) on January 22, 2018 in respect of specific equipment; and (iii) on November 29, 2018 in respect of specific equipment. Additionally, TD filed a registration against Tool Solutions on January 6, 2020 against all classes of collateral (the “**TD Tool Solutions Registration**” and collectively with the TD TPS Registrations, the “**TD Registrations**”).
19. As set out in paragraph 13 of the First Report, in December 2017, TD made available to TPS a five-year committed revolving credit facility in the amount of US \$30 million , a non-revolving committed term loan up to US \$6.5 million and an uncommitted non-

revolving term loan up to US \$1 million. As at March 3, 2021, the total indebtedness owing to TD was approximately \$17.5 million (the “**TD Secured Indebtedness**”). As security for the obligations to TD, each of TPS and Tool Solutions granted to TD security over all of their real and personal property pursuant to General Security Agreements most recently dated December 21, 2017 and July 7, 2020, respectively, copies of which are attached as Exhibits “F” and “H” to the Affidavit of Jeffrey Swan sworn March 2, 2021 in support of the TD’s application to appoint the Receiver (the “**Swan Affidavit**”). The Swan Affidavit can be accessed on the Receiver’s Website.

20. VFI KR SPE I LLC (“**VFI**”) filed PPSA registrations against TPS after the TD TPS Registrations in respect of certain equipment subject to a Master Lease Agreement and accompanying schedules and documentation. VFI has claimed a priority interest in respect of a Makino EDAF3 sinker EDM machine (s/n E80225) (the “**VFI Equipment**”), which is in the possession of TPS. TGF is currently reviewing the documentation provided to it by VFI and, prior to concluding whether VFI’s claim as against the VFI Equipment constitutes a purchase-money security interest under the PPSA, requires the complete assignment documentation as between Varilease Finance Inc. (being the party to the Master Lease Agreement) and VFI, and has requested same from counsel to VFI. The VFI Equipment is included in the Auction as authorized by VFI and, if appropriate, the Receiver will account to VFI for the proceeds of same.

21. First Midwest Equipment Finance Inc. and First Midwest Finance Co. (together, “**FMW**”) have filed PPSA registrations against TPS in respect of four pieces of equipment subject to lease agreements (the “**FMW Equipment**”) which were registered after the date of the TD TPS Registrations. Following review of the lease documentation as between FMW, TGI,

and TPS, the Receiver and TGF concluded that TGI is the owner of the FMW Equipment such that it does not constitute Property under the Appointment Order. In consultation with FMW, TGI and TD, the FMW Equipment is included in the Auction and any proceeds from the sale of the FMW Equipment will be accounted for separately and remitted to FMW by the Auctioneer, pursuant to a separate agreement between FMW and the Auctioneer.

22. Lally Ford (“**Lally**”) filed a PPSA registration against TPS after the date of the TD TPS Registrations in respect of a Ford F150 pick-up truck. Following review of the Lally lease by TGF, who advised that Lally’s security interest was valid and enforceable as against the Receiver, this motor vehicle was released to Lally by the Receiver.

23. IFS filed a registration against TPS after the date of the TD TPS Registrations in respect of costs incurred for the repair and maintenance of the following TPS motor vehicles pursuant to the *Repair and Storage Lien Act* (Ontario) (“**RSLA**”): (i) 9200 International, VIN: 2HSFMAMR3WC057346; (ii) 2007 Mack, VIN: 1M2AX16C08001348; and (iii) 2007 International, VIN: 2HSCCHSCR77C556022 (the “**2007 International**”). These vehicles will be sold to the Auctioneer as part of the closing of the Transaction and are included for sale in the Auction. The Receiver and IFS entered into a settlement agreement and IFS has agreed to release all of its lien claims as against the vehicles in exchange for payment of its RSLA claim. The 2007 International will be included as an additional asset to the Transaction as it was in the possession of IFS on the date of the Auction Agreement.

24. Lapain has also registered a RSLA lien against TPS under the PPSA after the date of the TD TPS Registrations in respect of repair and maintenance costs with respect to two TPS vehicles, being (i) 2008 Mack Granite Series, VIN: 1M2AX16C08M001348; and (ii) Titan

Trailer 6 Axle Flatbed, VIN: 2K9PF1L67TH035032 (together, the “**Lapain Trucks**”). The Lapain Trucks, which are in the possession of the Receiver, will be sold to the Auctioneer pursuant to the Transaction and are included for sale at the Auction. The Receiver has reviewed Lapain’s RSLA claims and, based on correspondence with certain former employees of TPS, the Receiver is satisfied that the repairs claimed by Lapain were performed prior to the date of the Appointment Order. TGF has advised the Receiver that Lapain has a valid claim against the Lapain Trucks for the amount of the RSLA claims in priority to all other PPSA registrants. The Receiver has distributed \$14,801 to Lapain who released its RSLA claims in the Lapain Trucks upon receipt of the funds.

25. Based on the foregoing, it is the Receiver’s view that none of the creditors referred to above has an entitlement to receive proceeds of the Property or the FMW Equipment in priority to TD, save and except for the following (collectively, the “**PPSA Priority Payments**”):
- (a) IFS, in the settlement amount of \$6,000 to release its RSLA claims;
 - (b) Lapain, in the amount of its RSLA claim of \$14,801;
 - (c) FMW, from the realizations of the FMW Equipment; and
 - (d) VFI, up to the amount of the sale proceeds received at the Auction in respect of the VFI Equipment, subject to TGF confirming to the Receiver the validity of VFI’s security interest in the VFI Equipment.

OTHER CLAIMS

MREH Receiver Ownership Claim

26. On or around April 13, 2021, the MREH Receiver asserted an ownership claim and priority interest over four overhead cranes located at Plant 2 (collectively, the “**Cranes**”) on the basis that (i) two of the Cranes were owned by MREH (the “**Older Cranes**”), and (ii) the

remaining two Cranes constituted fixtures in which the MREH Receiver had a priority claim. The Receiver rejected these claims as (i) there is no definitive documentation demonstrating that MREH is the owner of the Older Cranes while there is documentation evidencing that Nick Mamatas, on behalf of TPS, indicated to TD that the Older Cranes were owned by TPS and pledged to TD as part of TD's security, and (ii) the two recently installed cranes are not affixed to the building and do not constitute fixtures under common law.

27. The Receiver understands that the MREH Receiver has not withdrawn its right to bring a motion to claim the proceeds from the sale of the Cranes pursuant to the endorsement of Justice Koehnen dated April 20, 2021, a copy of which is attached herein as **Appendix "D"**. Counsel for the MREH Receiver is aware of the motion date in respect of the proposed distribution to TD as outlined below, which for greater certainty, includes any proceeds from the sale of the Cranes.

Deemed Trust and Potential Statutory Claims

28. Ready Go has asserted a trust claim in the amount of \$110,000 against amounts collected by the Receiver from customers to whom TPS shipped goods through Ready Go prior to the Appointment Order. TGF advised the Receiver that Ready Go's claim against TPS in respect of any receivables collected by the Receiver after the date of the Appointment Order in respect of such shipping costs would likely rank in priority to the secured and other unsecured creditors of TPS pursuant to section 191.0.1(3) of the *Highway Traffic Act*, which requires the Receiver to hold such funds in trust for Ready Go, as carrier. Accordingly, the Receiver has entered into a settlement agreement with Ready Go in respect of the claim

based on the actual amounts collected during the receivership period and other considerations.

29. The Receiver is aware of statutory claims in respect of the WEPP owing to former employees for unpaid wages and vacation pay, and potential unremitted source deductions owing to CRA. The Receiver continues to finalize the statutory claims and will settle its obligations with Service Canada and CRA once the amounts have been finalized.

INTERCOMPANY TRANSACTIONS

30. The Receiver reviewed the books and records of Toolplas and determined that TGI and Toolplas Mexico are indebted to Toolplas in the amounts of \$5.2 million and \$139,000, respectively.
31. On March 12, 2021, the Receiver issued a demand letter to counsel for TGI, including a statement of account to support the balances due and payable. Follow up letters were sent on March 30 and May 7, 2021. Counsel for TGI asserts that Toolplas is indebted to TGI for amounts in excess of those stated in the demand letter. However, despite repeated requests for particulars, TGI has not provided specific details.
32. Due to the lack of detailed information, the Receiver has engaged local legal counsel in the United States to assist with collecting the indebtedness owing to Toolplas by TGI.
33. On March 15, 2021, the Receiver issued a demand letter to the controller of Toolplas Mexico, as well as follow up letters on March 30 and May 5, 2021. As of the date of this Second Report, the Receiver has not received a response. As a result, the Receiver is in the

process of engaging local legal counsel in Mexico to assist with collecting the indebtedness owing to Toolplas by Toolplas Mexico.

YANFENG SETTLEMENT AGREEMENT

34. The Receiver is seeking approval by the Court of the Settlement and Release Agreement (the “**Yanfeng Settlement Agreement**”), between the Receiver and Yanfeng US Automotive Interior Systems I LLC (“**Yanfeng**”), which is currently being finalized, and the collection of the receivable thereunder in respect of unpaid services provided by Toolplas to Yanfeng prior to the date of the Appointment Order. According to the books and records of Toolplas, such receivable is in the amount of US \$543,650 (the “**Yanfeng Receivable**”). Pursuant to the Yanfeng Settlement Agreement, Yanfeng will pay to the Receiver a negotiated amount (the “**Yanfeng Payment**”), which takes into account certain deductions to the Yanfeng Receivable as agreed to by the Receiver, in full and final settlement of the Yanfeng Receivable. The Receiver will provide a further update to the Court prior to the return of the Receiver’s motion upon the execution of the Yanfeng Settlement Agreement.
35. Additionally, pursuant to the Yanfeng Settlement Agreement, the Receiver will arrange for the disposal of the tools referenced therein as Yanfeng does not wish to collect such tools.
36. Given that the Receiver has not received a copy of the JPMorgan Receivables Agreement, as described above, the Receiver cannot confirm whether the Yanfeng Receivable is subject to the JPMorgan Receivables Agreement and if so, whether JPMorgan has a security interest in the Yanfeng Receivable or an ownership interest such that the Yanfeng Receivable does not constitute Property. While the books and records of Toolplas available

to the Receiver do not disclose that the Yanfeng Receivable has been sold or assigned to JPMorgan, and Yanfeng has not received any notification that the Yanfeng Receivable has been sold or assigned to JPMorgan, out of an abundance of caution, the Receiver is seeking the Court's approval of the Yanfeng Settlement Agreement (if executed) and the full and final satisfaction of the Yanfeng Receivable upon payment of the Yanfeng Payment. JPMorgan has been served with this motion in respect of the proposed distribution to TD as outlined below, which for greater certainty, includes proceeds from the Yanfeng Payment.

RECEIPTS AND DISBURSEMENTS

37. Attached hereto as **Appendix "E"** is the Receiver's Statement of Receipts and Disbursements for the period from April 10, 2021 to June 4, 2021 (the "**R&D**"), and for the cumulative receivership period since March 3, 2021 to June 4, 2021. Total receipts for the receivership period to June 4, 2021 are \$12.1 million and disbursements are \$2.0 million, resulting in a surplus of receipts over disbursement of \$10.1 million as at June 4, 2021. As such, the Receiver has available cash on-hand to make the distributions to TD proposed herein. The Receiver is seeking the Court's approval of the R&D.

PROPOSED DISTRIBUTION TO TD

38. The Receiver has obtained an opinion on the validity and enforceability of TD's security from TGF (the "**Security Opinion**"). Subject to the customary assumptions, qualifications, limitations and comments set out in the Security Opinion, TGF is of the opinion that the security granted by the Debtors to TD is valid and enforceable against the Receiver in accordance with its terms.

39. As reported above, the Receiver has a surplus of receipts over disbursements as at June 4, 2021 of approximately \$10.1 million. In light of the foregoing and in consideration of the PPSA Priority Claims, estimated future receipts and operating expenses, professional fees, and other potential claims and priority payables, the Receiver has determined that it is in a position to distribute \$9.5 million to TD as the first ranking secured creditor of Toolplas.
40. Accordingly, the Receiver seeks an order authorizing it to make an initial distribution to TD of \$9.5 million, and to make future distributions of the proceeds of the Property to TD as the Receiver deems appropriate up to the amount of the TD Secured Indebtedness (but for greater clarity, not including the sale proceeds from the FMW Equipment, and potentially the VFI Equipment pending the final determination of VFI's priority interest).

RECEIVER AND LEGAL FEES

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 for the period March 3, 2021 to March 28, 2021 and by TGF for the period March 2, 2021 to March 31, 2021 were approved by the Court pursuant to paragraphs 12 and 13 of the Approval and Vesting Order.
43. Professional fees and disbursements charged by the Receiver in relation to the administration of the receivership for the period March 29, 2021 to May 31, 2021 total \$400,594.69, including fees and disbursements in the amount of \$354,508.58 and HST in the aggregate amount of \$46,086.11, as further described in the Affidavit of Jordan Sleeth sworn June 11, 2021 (the "**Sleeth Affidavit**"), a copy of which is attached hereto as

Appendix “F”. The Receiver’s invoices as set out in the Sleeth Affidavit have been redacted in certain instances to protect customer confidentiality.

44. Professional fees and disbursements charged by TGF, independent legal counsel to the Receiver, for the period April 1, 2021 to May 31, 2021 total \$158,064.13, including fees and disbursements in the amount of \$139,922.87 and HST in the aggregate amount of \$18,141.26, as further described in the Affidavit of Grant Moffat sworn June 10, 2021 (the **“Moffat Affidavit”**), a copy of which is attached hereto as is attached hereto as **Appendix “G”**. TGF’s invoices as set out in the Moffat Affidavit have been redacted in certain instances to protect certain confidential and privileged information.
45. The Receiver respectfully submits that the fees and disbursements of the Receiver and its counsel, as set out in the Sleeth 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

46. In carrying out its future activities pursuant to the Appointment Order, the Receiver will:
 - (a) continue to fulfill its obligations pursuant to the Auction Agreement, including exiting the Premises on or before August 31, 2021;
 - (b) continue to assist former employees with their WEPP applications, respond to inquiries and finalize amounts owing to Service Canada with respect to employee’s WEPP applications;

- (c) continue to undertake efforts to negotiate collection of outstanding accounts receivable and UBCR and other amounts owing to Toolplas;
- (d) follow-up on the demand letters issued and legal collection actions with respect to the intercompany balances owing from TGI and Toolplas Mexico; and
- (e) provide information to CRA as requested for any payroll and HST account audits, as required.

RECEIVER'S REQUEST TO THE COURT

47. The Receiver respectfully recommends that the Court grant an Order:

- (a) approving an interim distribution of \$9.5 million to TD, and future distributions to TD of proceeds of the Property up to the amount of the TD Secured Indebtedness;
- (b) approving the R&D;
- (c) approving the Yanfeng Settlement Agreement, if executed prior to the return of the motion, and the full and final satisfaction of the Yanfeng Receivable upon payment of the Yanfeng Payment as set out in the Yanfeng Settlement Agreement;
- (d) approving the activities of the Receiver as described in this Second Report; and
- (e) approving the fees of the Receiver and its counsel.

All of which is respectfully submitted at Toronto, Ontario this 14th day of June, 2021.

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

Per: Jorden Sleeth

Jorden Sleeth, CPA, CA, CIRP, LIT
Senior Vice-President

APPENDIX “A”

Appointment Order dated March 3, 2021

APPENDIX A

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

**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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Lawyers for the Applicant

APPENDIX “B”

Approval and Vesting Order dated April 20, 2021

and to the assets listed in Schedule "A" attached to the Auction Agreement, as such list of assets may be amended by further order of the Court (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.

RAJ

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

Thornton Grout Finnigan LLP

TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7

Tel: (416) 304-1616

Fax: (416) 304-1313

Grant B. Moffat (LSO# 32380L)

Email: gmoffat@tgf.ca

Tel: (416) 304-0599

Rachel Bengino (LSO# 68348V)

Email: rbengino@tgf.ca

Tel: (416) 304-1153

Lawyers for the Court-appointed Receiver

APPENDIX “C”

Summary of PPSA Registrations against the Debtors

Summary of PPSA Searches⁸
TOOLPLAS SYSTEMS INC. and
TOOL PROCESSING SOLUTIONS INC.
Personal Property Security Act (Ontario)

TOOLPLAS SYSTEMS INC. (File Currency: April 14, 2021)

File No.	Secured Party	Debtor	Date of Registration and Expiry	Collateral Classification and Comments
688972734	BDC Capital Inc.	Toolplas Systems Inc. Tool Processing Solutions Inc. Nikolaos Mamatas	July 29, 2013 Exp: July 29, 2031	Inventory, equipment, accounts, other, MV included No Fixed Maturity Date
730628181	Business Development Bank of Canada	Toolplas Systems Inc.	August 8, 2017 Exp: August 8, 2050	Inventory, equipment, accounts, other, MV included
734015115	The Toronto-Dominion Bank	Toolplas Systems Inc. TPS Global	November 15, 2017 Exp: November 15, 2025	Inventory, equipment, accounts, other, MV included

⁸ Summary based on certified enquiry responses.

File No.	Secured Party	Debtor	Date of Registration and Expiry	Collateral Classification and Comments
735857343	<p>The Toronto-Dominion Bank</p> <p>TD Equipment Finance Canada</p>	Toolplas Systems Inc.	<p>January 22, 2018</p> <p>Exp: January 22, 2026</p>	<p>Equipment, other included</p> <p>2017 ROEDERS HIGH SPEED OPTICS MILLING MACHINE S/N RXP601DSHZ2-004 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO ANY INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.</p>

File No.	Secured Party	Debtor	Date of Registration and Expiry	Collateral Classification and Comments
746318286	<p>The Toronto-Dominion Bank</p> <p>TD Equipment Finance Canada</p>	Toolplas Systems Inc.	<p>November 29, 2018</p> <p>Exp: November 29, 2018</p>	<p>Equipment, other included</p> <p>(1) 2012 GROB G350-GENERATION 1 (5) AXIS CNC X600/Y770/Z805 (MM) DESIGNATION G350-1224, (1) 2012 AWEA YAMA SEIKI AF-1250 (3) AXIS CNC X1250/Y620/Z620 (MM) S/N 1250 12013, (1) 2014 GROB G550 (5) AXIS UNIVERSAL MACHINING CENTER W/HEIDENHAIN ITNC 530 CONTROL 31"X 40"X 40" S/N G551-1347 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO ANY INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.</p>

<p>750847491</p>	<p>VFI KR SPE I LLC (as assignee from Varilease Finance, Inc.)</p>	<p>Toolplas Systems Inc.</p>	<p>May 3, 2019 Exp: May 3, 2024</p>	<p>Equipment included</p> <p>SCHEDULE NO. 01 THIS IS AN ASSET SPECIFIC FILING, NOT AN ALL ASSET FILING. ALL OF THE EQUIPMENT, SOFTWARE AND PERSONAL PROPERTY PURSUANT TO A LEASE BETWEEN LESSOR AND LESSEE. THE EQUIPMENT, SOFTWARE AND PERSONAL PROPERTY INCLUDE ALL ADDITIONS, ALTERATIONS, ACCESSIONS AND MODIFICATIONS THERETO AND REPLACEMENTS OF ANY PART THEREOF, AND SUBSTITUTIONS THEREFORE, ALL ACCESSORIES, AND ATTACHMENTS, IN WHOLE OR IN PART. ANY RELATED SOFTWARE (EMBEDDED THEREIN OR OTHERWISE), ALL INTANGIBLES AND OTHER RIGHTS ASSOCIATED WITH SUCH EQUIPMENT, INCLUDING WITHOUT LIMITATION ANY LICENSES TO USE OR OWN SUCH EQUIPMENT, ANY MANUFACTURER'S OR OTHER WARRANTIES WITH RESPECT TO SUCH EQUIPMENT, ALL GOODS, REFUNDS, REBATES, REMITTANCES, INSURANCE AND INSURANCE PROCEEDS, AND ALL RIGHTS RELATED THERETO, AND OTHER PROPERTY OR RIGHTS TO WHICH THE LESSEE MAY BE OR BECOME ENTITLED BY REASON OF LESSEE'S INTEREST IN THE EQUIPMENT, SOFTWARE OR PERSONAL PROPERTY. THIS FILING IS FOR</p>
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File No.	Secured Party	Debtor	Date of Registration and Expiry	Collateral Classification and Comments
				<p>PRECAUTIONARY AND INFORMATIONAL PURPOSES ONLY. THE PARTIES CONSIDER THIS TRANSACTION TO BE A TRUE LEASE. LESSEE HAS NO RIGHT TO SELL OR PLEDGE THE EQUIPMENT AND PERSONAL PROPERTY, IT IS OWNED BY LESSOR AND LEASED TO LESSEE. IN THE EVENT THAT THE LEASE IS DEEMED TO BE A SECURED TRANSACTION, THIS FILING IS INTENDED TO PERFECT THE SECURITY INTEREST GRANTED.</p>
751209552	First Midwest Equipment Finance, Inc.	Toolplas Global, Inc. Toolplas Systems Inc.	May 14, 2019 Exp: May 14, 2027	<p>Inventory, Equipment, Accounts, Other</p> <p>EQUIP/LEASE # 76091-002 2012 MAKINO MODEL MCC2013 HMC S/N 178 2013 MAKINO MODEL MCC2013 VG HMC S/N 190 NEW MAKINO MODEL V90S 5 AXIS VMC S/N 83 COLLATERAL INCLUDES ALL ATTACHMENTS AND ACCESSORIES</p>



File No.	Secured Party	Debtor	Date of Registration and Expiry	Collateral Classification and Comments
752342679	VFI KR SPE I LLC	Toolplas Systems Inc.	June 14, 2019 Exp: June 14, 2024	Equipment ANY AND ALL GOODS, CHATTELS, FIXTURES, EQUIPMENT, ASSETS, ACCOUNTS RECEIVABLE, CONTRACT RIGHTS, GENERAL INTANGIBLES AND PROPERTY OF EVERY KIND WHEREVER LOCATED IN WHICH DEBTOR HAS ANY INTEREST AND PROCEEDS THEREOF.
760246767	First Midwest Equipment Finance, Inc.	Toolplas Global, Inc. Toolplas Systems Inc.	February 20, 2020 Exp: February 20, 2028	Equipment, Accounts, Other ALL OBLIGATIONS PURSUANT TO AN ASSIGNMENT AND ACKNOWLEDGMENT OF ASSIGNMENT DATED THE 24TH DAY OF JANUARY, 2020. UNISIG MODEL USC-M38 CNC DEEP HOLE DRILLING AND MACHINE CENTER COLLATERAL INCLUDES ALL ATTACHMENTS AND ACCESSORIES

File No.	Secured Party	Debtor	Date of Registration and Expiry	Collateral Classification and Comments
762055425	Lally Ford	Toolplas Systems Inc.	May 22, 2020 Exp: May 22, 2021	Consumer Goods, Motor Vehicle Amount Secured: \$71731 Maturity Date: May 22, 2021 2020 FORD F350 (VIN: 1FT8W3BT8LEC95477)
770281128	International Fleet Services	Toolplas Systems Inc.	March 3, 2021 Exp: March 3, 2024	Motor Vehicle Amount Secured: \$3215 1998 INTERNATIONAL 9200 (VIN: 2HSFMAMR3WC057346) 2008 MACK GU813 (VIN: 1M2AX16C08M001348) General Collateral Description: 1998 INTERNATIONAL 9200 2HSFMAMR3WC057346 2007 MACK GU813 1M2AX16C08M001348

File No.	Secured Party	Debtor	Date of Registration and Expiry	Collateral Classification and Comments
770472738	Ken Lapain & Sons Ltd.	Tool-Plas Systems Inc.	March 10, 2021 Exp: March 10, 2023	Motor Vehicle Amount Secured: \$14800 No Fixed Maturity Date 2008 MACK GU813 (VIN: 1M2AX16C08M001348) TRAILER 6 AXLE FLATBED TITAN (VIN: 2K9PF1L67TH035032) General Collateral Description: 0 TRAILER 6 AXLE FLATBED - TITAN
770786928	International Fleet Services	Toolplas Systems Inc.	March 22, 2021 Exp: March 22, 2024	Motor Vehicle Amount Secured: \$28,915 General Collateral Description: 2007 INTERNATIONAL L9327 2HSCHSCR77c556022

TOOL PROCESSING SOLUTIONS INC. (File Currency: April 14, 2021)

File No.	Secured Party	Debtor	Date of Registration and Expiry	Collateral Classification and Comments
688972734	BDC Capital Inc.	Toolplas Systems Inc. Tool Processing Solutions Inc. Nikolaos Mamatas	July 29, 2013 Exp: July 29, 2031	Inventory, equipment, accounts, other, MV included No fixed maturity dated

File No.	Secured Party	Debtor	Date of Registration and Expiry	Collateral Classification and Comments
707367564	Tool Processing Solutions Inc.	JPMorgan Chase Bank, N.A.	June 23, 2015 Exp: June 23, 2025	<p>Accounts, other included</p> <p>ALL ACCOUNTS RECEIVABLE WHICH ARISE OUT OF THE SALE OF GOODS AND SERVICES BY THE DEBTOR (REFERRED TO AS "SUPPLIER") TO YANFENG GLOBAL AUTOMOTIVE INTERIOR SYSTEMS CO. LTD., YANFENG AUTOMOTIVE TRIM SYSTEMS CO., LTD., AND/OR THEIR SUBSIDIARIES OR AFFILIATES (INDIVIDUALLY OR COLLECTIVELY, "BUYER"), WHICH ACCOUNTS RECEIVABLE ARE NOW OR IN THE FUTURE ASSIGNED AND SOLD BY SUPPLIER TO THE INVESTORS PARTY TO THE RECEIVABLES PURCHASE AGREEMENT AMONG SUPPLIER, THE INVESTORS PARTY THERETO AND THE INVESTOR AGENT PARTY THERETO, AS AMENDED, MODIFIED OR SUPPLEMENTED FROM TIME TO TIME (EACH, A "PURCHASED RECEIVABLE"), BUT ONLY FROM AND AFTER THE DATE SUCH PURCHASED RECEIVABLES ARE SOLD BY SUPPLIER TO INVESTOR, AND ALL ANCILLARY RIGHTS WITH RESPECT TO SUCH PURCHASED RECEIVABLES. "ANCILLARY RIGHTS" SHALL MEAN, WITH RESPECT TO ANY PURCHASED RECEIVABLE, (A) ALL CONTRACT RIGHTS ARISING FROM THE SALE OF GOODS OR THE RENDITION OF SERVICES WHICH GAVE RISE TO SUCH PURCHASED RECEIVABLE, (B) ALL OTHER OBLIGATIONS FOR THE PAYMENT OF MONEY ARISING THEREFROM, (C) ALL COLLATERAL, INSURANCE, SUPPORTING OBLIGATIONS, AND GUARANTIES THEREFORE, (D) THE RIGHTS TO GOODS AND PROPERTY REPRESENTED THEREBY OR ASSOCIATED THEREWITH, (E) ALL RIGHTS AND REMEDIES AGAINST THE BUYER AND/OR THIRD PARTIES OBLIGATED THEREON OR GOODS ASSOCIATED THEREWITH, AND (F) THE BOOKS AND RECORDS WITH RESPECT THERETO AND THE PROCEEDS OF ANY OF THE FOREGOING.</p>
730628145	Tool Processing Solutions Inc.	Business Development Bank of Canada	August 8, 2017 Exp: August 8, 2050	Inventory, equipment, accounts, other, MV included



Thornton Grout Finnigan LLP

File No.	Secured Party	Debtor	Date of Registration and Expiry	Collateral Classification and Comments
759073455	Tool Processing Solutions Inc. TPS Global	The Toronto-Dominion Bank	January 6, 2020 Exp: January 6, 2025	Inventory, equipment, accounts, other, MV included

APPENDIX “D”

Endorsement of Justice Koehnen dated April 20, 2021

Maria Magni

From: Koehnen, Mr. Justice Markus (SCJ) <Markus.Koehnen@scj-csj.ca>
Sent: April 20, 2021 2:31 PM
To: Rachel Bengino; JUS-G-MAG-CSD-Toronto-SCJ Commercial List; Grant Moffat; Paul Casey; Stacey Greenbaum ; Chu, Jonathan; Asim Iqbal; Harvey G. Chaiton; Jeffrey Carhart
Cc: van Alphen, Wendy
Subject: Re: The Toronto-Dominion Bank v. Toolplas Systems Inc. and Tool Processing Solutions Inc. - Court File No. CV-21-00658065-00CL
Attachments: Toolplas order 20210420.pdf

Email Endorsement

1. I attach an unopposed order arising of today's hearing. The order allows the receiver to enter into an option agreement to permit the assets of the debtor to be sold at auction.
2. The order also seals Confidential Appendices 1, 2 and 3 to the Receiver's First Report. Those appendices contain information concerning the value of the assets that. It would be prejudicial to the estate if that information became publicly known. I am satisfied that a ceiling order is appropriate.
3. The order also approves the Receiver's statement of Receipts and Disbursements. I am satisfied that the fees of both the Receiver and its counsel are reasonable given the size of the estate.
4. The Fuller Landau Group, in its capacity as court-appointed receiver of Mamatas Holdings, disputes the Receiver's entitlement to include 4 cranes installed at the building located at 3920 North Talbot Road, Tecumseh, Ontario (the "Premises") owned by Mamatas Holdings on the basis that (i) Mamatas Holdings asserts ownership of two of the cranes and (ii) the mortgagee of the Premises asserts a priority interest in respect of the two remaining cranes. The approval of the Auction Agreement shall not constitute a determination of this dispute or the Receiver's ability to convey title to such cranes to the

Auctioneer or the Auctioneer's authority to include such cranes in the auction. Unless the parties are able to resolve the dispute consensually on or before April 26, 2021, a motion may be scheduled to determine the ownership and priority issues. The approval of the Auction Agreement is also not a determination of the Receiver's obligations with respect to the removal of any remaining property of Toolplas or hazardous materials left at the Premises following the auction or the condition the Premises must be left in by the Receiver once its occupation of the Premises ends.

Justice Markus Koehnen

Ontario Superior Court of Justice
361 University Ave.
Toronto, Ont.
M5G 1T3
416-327-5284

APPENDIX “E”

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 April 10 to June 4, 2021

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

	March 3, 2021 to April 9, 2021	April 10, 2021 to June 4, 2021	March 3, 2021 to June 4, 2021
Receipts			
Accounts receivable and UBCR	\$ 11,552,363	\$ 23,765	\$ 11,576,129
Cash on-hand and other receipts	556,381	13,173	569,554
Total receipts	<u>12,108,744</u>	<u>36,939</u>	<u>12,145,683</u>
Disbursements			
Receiver's fees and disbursements	451,146	354,509	805,654
Occupancy costs, including utilities	175,548	180,715	356,263
Legal counsel fees and disbursements	-	295,304	295,304
HST	86,951	113,984	200,935
Contract wages	118,793	32,541	151,334
Deemed trust and lien payments	-	90,801	90,801
Operational expenses	3,097	62,094	65,191
Insurance	19,650	39,431	59,081
Cumulative effect of foreign exchange	3,808	34,119	37,927
Total disbursements	<u>858,992</u>	<u>1,203,497</u>	<u>2,062,489</u>
Excess of receipts over disbursements	<u>\$ 11,249,752</u>	<u>\$ (1,166,558)</u>	<u>\$ 10,083,194</u>

APPENDIX “F”

Fee Affidavit of Jordan Sleeth sworn June 11, 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 JORDEN SLEETH
(Sworn June 11, 2021)

I, **JORDEN SLEETH**, of the Town of Oakville, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS:**

1. I am a Senior Vice-President of Deloitte Restructuring Inc. ("**Deloitte**"), the Court-Appointed receiver and manager (the "**Receiver**") of the assets, undertaking and properties of Toolplas Systems Inc. and Tool Processing Solutions Inc. (collectively, the "**Debtors**") and as such, have knowledge of the matters hereinafter deposed to.
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 29 to May 31, 2021. The total fees charged by Deloitte during that period were

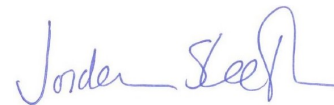
\$322,801.50, plus disbursements of \$21,707.08, plus Harmonized Sales Tax (“HST”) in the amount of \$46,086.11 for a total of \$400,594.69. Total hours invoiced in this period were 806.9 for an average hourly rate charged of \$412/hour.

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.

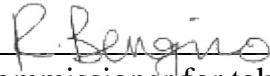
SWORN before me, by **JORDEN SLEETH**, via video conference from the Town of Oakville, in the Province of Ontario, to the City of Toronto, in the Province of Ontario, this 11th day of June, 2021 in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*.

R. Bengino



JORDEN SLEETH

This is Exhibit "A" referred to in the
Affidavit of Jordan Sleeth sworn remotely via video
conference by JORDEN SLEETH from the Town of
Oakville, in the Province of Ontario, before me at the City
of Toronto, in the Province of Ontario, on this 11th day of
June, 2021, in accordance with *O. Reg. 431/20*,
Administering Oath or Declaration Remotely.



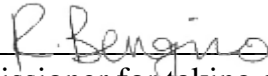
A Commissioner for taking affidavits

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 29 to May 31, 2021**

Invoice Date	Fees	Disbursements	HST	Total Invoice Amount	Hours	Average Hourly Fee Rate
May 11, 2021	\$ 230,411.50	\$ 18,635.38	\$ 32,376.09	\$ 281,422.97	573.1	\$ 402.04
June 10, 2021	\$ 102,390.00	\$ 3,071.70	\$ 13,710.02	\$ 119,171.72	233.8	\$ 437.94
Total	\$ 332,801.50	\$ 21,707.08	\$ 46,086.11	\$ 400,594.69	806.90	\$ 412.44

This is Exhibit “B” referred to in the Affidavit of Jordan Sleeth sworn remotely via video conference by JORDEN SLEETH from the Town of Oakville, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on this 11th day of June, 2021, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely.*



A Commissioner for taking affidavits



Invoice 8001805222

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
Fax: (416) 601-6151
www.deloitte.ca

Date: May 11, 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 29 to April 30, 2021.

Please see the attached appendices for details.

HST applicable 230,411.50

Expense

Out of pocket Expenses

HST applicable 11,723.03
Administrative Expense 6,912.35

Sales Tax

HST at 13.00 % 32,376.09

Total Amount Due (CAD) 281,422.97

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	37.6	695.00	26,132.00
Bricks, Hartley	Director	2.0	580.00	1,160.00
Greenbaum, Stacey	Senior Manager	130.5	505.00	65,902.50
Van Alphen, Wendy	Senior Manager	42.4	505.00	21,412.00
Casey, Brian	Senior Manager	30.0	505.00	15,150.00
Chu, Jonathan	Manager	86.3	450.00	38,835.00
McTaggart, Michael	Senior	91.8	275.00	25,245.00
O'Neill, Sandi	Consultant	137.0	250.00	34,250.00
Brown, Rose	Estate Administrator	15.5	150.00	2,325.00
Total Professional Hours and Fees		573.1		230,411.50
Out of pocket Expenses:				
Travel expenses			8,333.03	
Data room charges			3,390.00	
Total Out of pocket Expenses				11,723.03
Total Fees and Expenses (CAD)				242,134.53



Appendix #2

Work performed from March 29, 2021 to April 30, 2021

Date	Name	Narrative	Hours
29-Mar-21	Casey, Paul	Finalize and issue Receiver's report to bank; TC Swan, TD; Review Report to Court to support Corporate ASA approval and other relief; TCs team re various receivership admin; review and approve receivership disbursements; [REDACTED] Agreement.	3.5
29-Mar-21	Bricks, Hartley	QA Review of TD reporting letter.	1.0
29-Mar-21	Greenbaum, Stacey	Onsite in Windsor: WEPP administration and employee matters; administer payroll; insurance matters; review of and prepare weekly disbursements; call with PC re status update; Toolplas China matters.	10.0
29-Mar-21	Van Alphen, Wendy	Various calls with: [REDACTED], Deloitte team, Larry, Rob Downie.	1.7
29-Mar-21	Casey, Brian	Meetings / Data / Server Review, QA and backup and Imaging / Documentation	2.0
29-Mar-21	Chu, Jonathan	Finalize reporting letter to TD and incorporate QA re same; finalize first Draft of the Receiver's Report; discussions with S. Greenbaum re same; review documentation onsite; onsite attendance with the auctioneer; leased premises; leased asset matters.	11.5
29-Mar-21	McTaggart, Michael	Update employee listing re WEPP, responding to inquiries via email / phone from Toolplas employees, calls with CRA on HST filings and source deduction reconciliations.	6.5
29-Mar-21	O'Neill, Sandi	Open Plant 1; respond to Iron Mountain re shredding; call with Wendy re security at Plant 2 and follow up call with Security One; cleaning out offices; filing unpaid invoices; coordinate environmental services & meet with GFL; [REDACTED] matters for Wendy and pick up; call former employee to pick up personal items; disc with Auctioneer; coordinate scrap steel.	10.0
29-Mar-21	Brown, Rose	Trust Banking Admin-Prepare wire & send to TD Bank, confirm rec'd & input into Ascend. Scanning & saving Receipts & Disbursements on Q Drive & filing hardcopies. Input cheque received for deposit on Mar 30/21. Confirm wire rec'd, Update creditors address.	2.0
30-Mar-21	Casey, Paul	Attend in Oldcastle for plant walkthrough; meetings team, contract staff; second demands for related party collections; agenda for call with counsel; Van Alphen re remaining customer negotiations; sale of slab steel; other auction admin with J. Chu; estate disbursements and TC R. Brown.	4.0

Date	Name	Narrative	Hours
30-Mar-21	Greenbaum, Stacey	Onsite in Windsor: coordinate documents review and offices; WEPP administration and employee matters; call with Counsel and WVA re ██████; team status update; review of former employee emails.	8.5
30-Mar-21	Van Alphen, Wendy	Discussions with ██████; calls with ██████ re data; disc with Larry & Rob re listing for slab metals; disc with ██████; discussions with PC re remaining negotiations.	8.2
30-Mar-21	Casey, Brian	Meetings / Data / Server Review, QA and backup and Imaging / Documentation	2.0
30-Mar-21	Chu, Jonathan	Onsite coordination and document review; mail redirection; internal team update; Toolplas China, disbursements; insurance matters.	7.5
30-Mar-21	McTaggart, Michael	Update WEPP employee listing, responding to inquiries via email / phone from Toolplas employees, calls with WSIB re: closing existing account and setting up new account for Receivership, disbursement requisitions.	6.0
30-Mar-21	O'Neill, Sandi	Open Plant 1; post office for change of address; call Cintas re first aid kits; discussions with Security One re alarm codes, set up appt to meet at Plant 2; filing o/s invoices; go to IFS to get paperwork re truck; meeting with Paul, Stacey, Wendy and Jonathan.	10.0
30-Mar-21	Brown, Rose	Trust Banking Administration - Prepare wire and disbursement cheques. Prepare deposit and take to the bank. Scan incoming mail received.	1.8
31-Mar-21	Casey, Paul	Agenda and attend call with Counsel re various receivership issues including leased equipment with First Midwest and VFI; review and approve estate disbursements; correspondence from Fuller Landau re Plant 2 occupancy rent.	2.0
31-Mar-21	Greenbaum, Stacey	Onsite in Windsor: coordination and documents review in Plant 1; WEPP administration and employee matters; update call with MM; call with Counsel; landlord matters.	9.0
31-Mar-21	Van Alphen, Wendy	Call with ██████; disc with Jason (█████); disc with Theresa and Rob re ██████ update to SG, PC and counsel.	2.1
31-Mar-21	Casey, Brian	Meetings / Data / Server Review, QA and backup and Imaging / Documentation	2.0
31-Mar-21	Chu, Jonathan	Plant 2 matters; agenda and call with TGF; onsite coordination and document review; mail redirection; calls with Corporate Assets.	8.5
31-Mar-21	McTaggart, Michael	Update WEPP employee listing, responding to inquiries via email / phone from Toolplas employees, call with Theresa on calling remaining employees, status update w / SG, email to RBC re: closing Toolplas' bank accounts.	5.0

Date	Name	Narrative	Hours
31-Mar-21	O'Neill, Sandi	Open Plant 1; call WDS to pick up bin at Plant 2; filing o/s invoices and boxing records and clean out offices; correspondence re GFL waste removal.	9.0
31-Mar-21	Brown, Rose	Estate Adm - Send scan copy of mail received to JChu/SG. Scan and save return mail rec'd on Q Drive, Prepare deposit templates for Petty cash deposits. Update creditor address - Security One.	1.1
1-Apr-21	Casey, Paul	Prep and attend call with TD; follow up calls with Team; approval of estate disbursements; emails re Court attendance.	2.0
1-Apr-21	Greenbaum, Stacey	Onsite in Windsor; update call with TD and team; employee matters; boxing records; CRA discussion re source deduction with Theresa.	8.0
1-Apr-21	Van Alphen, Wendy	Various meetings, box records in offices with SG, discussions and finalize █████ agreements.	8.5
1-Apr-21	Casey, Brian	Meetings / Data / Server Review, QA and backup and Imaging / Documentation	2.0
1-Apr-21	Chu, Jonathan	Onsite coordination and clean-up; call with TD; review and approve wire disbursements; calls with Corporate Assets.	7.5
1-Apr-21	McTaggart, Michael	Update WEPP employee listing, responding to inquiries via email / phone from Toolplas employees, responding to WSIB re: prior account and outstanding balance, updating and emailing new PoC for US-based employee, disbursement requisitions for plant 2 rent.	6.0
1-Apr-21	O'Neill, Sandi	Open Plant 1; respond to Advance Business re photocopiers; call re Koney Kranes for hoist repair; status update meeting with Wendy, Stacey and Jonathan; box records and clean out offices; plant walk through with auctioneer re tooling and scrap; escort former employee for personal items.	9.5
1-Apr-21	Brown, Rose	Trust Banking Administration - Prepare wires for rent, have signed and send to TD Bank, Confirm process and Input into Ascend. Review account online for incoming wire.	2.0
5-Apr-21	Casey, Paul	Emails team re leased assets and auction.	0.2
5-Apr-21	Greenbaum, Stacey	Weekly payroll, other employee matters; coordination with TK for weekly tasks; deposit requisition; review of security at plants; discussion with JC re FMW letter; call with MREH Receiver re insurance; update calls with SO and WVA.	6.0
5-Apr-21	Van Alphen, Wendy	█████ calls re pick ups with trucking company, engage Brett for paperwork; discussions with Larry.	1.2
5-Apr-21	Chu, Jonathan	Coordinate realtor site visit; calls with Corporate Assets; review First Midwest correspondence and leased asset matters.	2.5

Date	Name	Narrative	Hours
5-Apr-21	McTaggart, Michael	Update WEPP employee listing, responding to inquiries via email / phone from Toolplas employees, reviewing documents and creating WEPP package for employee on LT leave, preparing WEPP packages for mailing, drafting email to Service Canada on WEPP eligibility for HR mgr.	4.5
5-Apr-21	O'Neill, Sandi	Meet Security One at Plant 2 go through plant re security system; talk to auctioneer re status; coordinate and oversee █████ pick up; respond to Jonathan and Stacey; oversee Advanced Business Systems pick up photocopiers from Plant 1 and 2; continue cleaning out filing cabinets.	9.0
5-Apr-21	Brown, Rose	Confirm wire process and obtain wire confirmation from TD Bank.	0.1
6-Apr-21	Casey, Paul	Emails and TCs J. Chu re leased assets and auction services agreement; review correspondence to First Midwest; email TD; review comments from counsel on Court Report; other receivership admin.	1.5
6-Apr-21	Greenbaum, Stacey	WEPP administration; review of weekly disbursements; ADP and payroll matters; deposits requisitions; call with MREH Receiver; update call with JC.	5.0
6-Apr-21	Van Alphen, Wendy	Discussion with █████ regarding tools.	0.5
6-Apr-21	Casey, Brian	Data Delivery Checks, Documentation, Meetings	1.5
6-Apr-21	Chu, Jonathan	Review First Midwest letter; call with Counsel; review TGF comments on Receiver's Report; various emails, including cranes, parties interested in equipment, steel, security; update call with S. Greenbaum.	4.0
6-Apr-21	McTaggart, Michael	Update WEPP employee listing, responding to inquiries via email / phone from Toolplas employees, calls with Service Canada on WEPP eligibility criteria and formal review process, preparing deposit req forms, call with RBC on closure of Toolplas bank accounts.	6.5
6-Apr-21	O'Neill, Sandi	Open Plant 1; box records; oversee former employee to pick up personal items; discussions re K Scrap; call Security One re Plant 1 alarm re codes; call Empire Communications re phone line at Plant 2; Real Estate tours with plant 1 agent.	8.0
6-Apr-21	Brown, Rose	Scan mail and send to SG.	0.3
7-Apr-21	Casey, Paul	Review correspondence and emails; TCs S. Greenbaum, J. Chu and emails team re various receivership administration and customer matters; slab steel realization discussion; auction prep update and leased assets; Antolin receipt and settlement; review First Report to Court with counsel comments and further edits and updates.	2.5

Date	Name	Narrative	Hours
7-Apr-21	Greenbaum, Stacey	Call with ADP; finalize payroll; review of Antolin emails; WEPP administration, mail out packages, review of documents for employees; insurance matters; calls with WVA; creditor inquiries; review of court report with JC; update call with PC.	8.0
7-Apr-21	Van Alphen, Wendy	Call with Rob Downie re ██████████; calls with Sandi/Larry re scrap; various emails; Antolin Manifolds; Ready Go Transport schedule for invoices; update email to Paul, SG and JC.	3.9
7-Apr-21	Casey, Brian	Data Delivery Checks, Documentation, Meetings	1.5
7-Apr-21	Chu, Jonathan	Review Receiver's Report with S. Greenbaum; review VFI letter and VFI assets; calls with Corp. Assets; coordinate realtor site visit; emails re Ascend update, deposit requisitions, and steel.	2.8
7-Apr-21	McTaggart, Michael	Update WEPP employee listing, responding to inquiries via email / phone from Toolplas employees, Preparing additional WEPP packages for mailing, calls with CRA re: CEWS access and filing.	6.0
7-Apr-21	O'Neill, Sandi	Open plant 1; emails to Jonathan re alarm at Plant 2; box records in Plant 1; assist with review of documents onsite re WEPP claim; look up invoices for Wendy - scan and send; oversee Plant 1 landlord crane matters.	8.0
7-Apr-21	Brown, Rose	Prepare Wire for payroll, confirm with TD Bank received and processed.	0.5
8-Apr-21	Casey, Paul	TCs S. Greenbaum re various receivership admin; Antolin documentation and correspondence; draft approval order; Updates to First Report.	1.5
8-Apr-21	Greenbaum, Stacey	Call with Sandi re WEPP for employee, continued WEPP administration; Antolin discussion with counsel, emails with customer and review of documents, settlement agreement; receivership checklist with JC; counsel outstanding items with JC; employee matters; call with PC re various receivership items.	5.0
8-Apr-21	Van Alphen, Wendy	Call with counsel re ████████; Antolin; CC with ████████ re outstanding work and receivables; call with counsel and SG re Antolin; update on ████████ and ████████.	2.6
8-Apr-21	Casey, Brian	Data Delivery Checks, Documentation, Meetings	1.5
8-Apr-21	Chu, Jonathan	Update Receiver's Report for P. Casey comments; review clean / blackline versions for distribution; call with S. Greenbaum re file planning and counsel items; various emails, including Service List, auctioneer Court Date, and creditor matters.	3.2
8-Apr-21	McTaggart, Michael	Update WEPP employee listing, responding to inquiries via email / phone from Toolplas employees, update email on WEPP status, preparing WEPP package for HR manager.	4.5

Date	Name	Narrative	Hours
8-Apr-21	O'Neill, Sandi	Open Plant 1; box records; assist with onsite records re WEPP; Iron Mountain - emptying shredding boxes; oversee landlord for crane matters; go through plant 1 and coordinate waste pick up with GFL; call to WDS to pick up garbage bin; call re IFS truck; call Kone Cranes re invoices; call Empire communications re phones at plant 2.	7.0
9-Apr-21	Casey, Paul	Review draft order; Review and edits to First Report; email to TD; affidavit of fees; review R&D; TC and correspondence to TD re various; review and approve counsel account; Emails re First Midwest; Attend update call with Corporate Assets; TCs S. Greenbaum re various, Antolin.	2.5
9-Apr-21	Bricks, Hartley	QA review of First Report to Court.	1.0
9-Apr-21	Greenbaum, Stacey	Call with WVA re outstanding items including AR collections; Call with SO re security; status update with Larry re next week; Grupo Antolin call and settlement arrangement; court report and calls with counsel; call with Corporate Asset; call with TK; discussions with PC re receivership matters.	7.0
9-Apr-21	Van Alphen, Wendy	Various discussions with SG (Antolin, EDC, Ready to Go Transport) re file; attend at plant and load Antolin tools.	2.2
9-Apr-21	Casey, Brian	Project MGT, Data transfer	0.5
9-Apr-21	Chu, Jonathan	QA Package; review and update Report for TGF and internal QA comments, R&D, collections, and fee affidavit; and calls and correspondence re same; review draft order; calls and correspondence to C. Assets re leased equipment and operational updates.	9.7
9-Apr-21	McTaggart, Michael	Responding to inquiries via email / phone from Toolplas employees, updating WEPP package and Service Canada per employee requests, follow-up email & call to RBC, calls with CRA on authorized users for Toolplas account, deposit reqs.	5.0
9-Apr-21	O'Neill, Sandi	Open plant 1; SES environmental oversee clean up; call WDS for pick up of garbage bin; calls re Allstream; Security One matters; email from Wendy re Antolin and █████ pick up; walk through with Tim real estate and Essex Metals; call Bell re phone line for plant 1; coordinate Antolin pick up of tools.	9.5
12-Apr-21	Casey, Paul	Final review of First Report to Court and follow up items; Exhibits; fee affidavit; TC Bengino; van Alphen admin; TCs TD and TGF re Court Report and fee approvals; emails re BDC requests; payroll wire approval.	3.0
12-Apr-21	Greenbaum, Stacey	WEPP matters re certain employees; administer weekly payroll; follow up with outstanding A/R collections; calls with WVA re AR collections and EDC; call with counsel re Plant 2 Receiver; call with SO re plant matters; coordinate weekly disbursements with MM.	4.5

Date	Name	Narrative	Hours
12-Apr-21	Van Alphen, Wendy	Call with Jason, EDC, SG re coverage for specific accounts (██████████); email to ██████s; disc with Stacey re due dates for ██████, email to EDC, email to ██████, review of EDC policy.	1.2
12-Apr-21	Casey, Brian	Server extractions / Validation / Transfer	2.0
12-Apr-21	Chu, Jonathan	Updates to Receiver's Report; calls with C. Assets, internal, TGF re same; compile appendices; draft email to counsel re leased assets.	5.0
12-Apr-21	McTaggart, Michael	Update employee listing, responding to inquiries via email / phone from Toolplas employees, reconciliation and summary of receipts, review of WEPP payment confirmations, calls w/ Service Canada.	6.5
12-Apr-21	O'Neill, Sandi	Open Plant 1; respond to Vault Credit Corp; calls Security One re plant 1; email Allstream re phone lines at plant 2 and email Bell re phone lines plant 1; discussions with auctioneer; gather remaining tools; plant and offices walk through with Larry; scrap metal quote.	7.0
12-Apr-21	Brown, Rose	Trust banking Administration - Prepare wire for Fee, have signed and send to TD Bank. Confirm processed and input into Ascend.	0.5
13-Apr-21	Casey, Paul	Review and approve estate disbursements and payroll; emails from counsel; email from BDC counsel and instructions; other emails with team regarding receivership administration; correspondence from lessor counsel.	1.0
13-Apr-21	Greenbaum, Stacey	Review of Chaitons email and response to TGF; review of weekly disbursements; emails to counsel re outstanding items; administer payroll; review of ADP emails and respond; discussion with WVA re EDC.	4.0
13-Apr-21	Casey, Brian	Server extractions / Validation / Transfer	2.0
13-Apr-21	Chu, Jonathan	Review final Report; draft comments to Chaitons; various emails re webpage instructions, equipment repair, plant 1 cranes, report QA; auction news; review deposit requisitions and update.	4.0
13-Apr-21	McTaggart, Michael	Updating employee Listing, responding to inquiries via email / phone from Toolplas employees, updates to Service Canada for employees, call w/ CRA on authorized representatives, disbursements for Week of April 12.	4.0
13-Apr-21	O'Neill, Sandi	Open Plant 1; calls re scrap metal; call Praxair to refill propane tanks; call Security One and discuss with Stacey; email info re ADP timeclocks; call from Koney Cranes re crane at Plant 2; discuss with Jonathan and Stacey emails from landlord; walk through with plant 1 landlord; oversee pick up of shredding with Iron Mountain.	7.5

Date	Name	Narrative	Hours
14-Apr-21	Casey, Paul	TC S. Greenbaum re various Receivership issues and admin; attend call with counsel; review release agreement with landlord re cranes; estate disbursement approvals.	1.3
14-Apr-21	Greenbaum, Stacey	Call with PC re various matters; call with counsel and team re status update; review of crane plant 1 release; review of repair lien; calls with SO re Bell, security, crane removal; update call with MM.	4.0
14-Apr-21	Casey, Brian	Server extractions / Validation / Transfer / Meetings	2.0
14-Apr-21	Chu, Jonathan	Attend call with counsel; emails and calls re VFI, PPSA listing, security matters, and crane removal.	2.8
14-Apr-21	McTaggart, Michael	Responding to inquiries via email / phone from Toolplas employees, follow-up with RBC re: bank accounts, call w/ Toolplas' external accountants.	3.0
14-Apr-21	O'Neill, Sandi	Open Plant 1; ADP matters; email from plant 1 landlord re crane; Security One matters including oversight of onsite attendance, discuss with Stacey; call Bell re phone lines.	7.0
14-Apr-21	Brown, Rose	Trust Banking Administration - Disbursement cheques.	0.7
15-Apr-21	Casey, Paul	Report from S. Greenbaum re Fuller Landau call and response.	0.2
15-Apr-21	Greenbaum, Stacey	Call with counsel and Fuller Landau re MREH receivership; follow up call with TGF and email to PC; call with ADP; insurance matters; calls with SO re security at plants.	3.5
15-Apr-21	Van Alphen, Wendy	Call with TGF and Deloitte team.	1.0
15-Apr-21	Casey, Brian	Server extractions / Validation / Transfer / Meetings	1.0
15-Apr-21	Chu, Jonathan	Attend call with F. Landau; debrief with counsel; update list of pitted equipment; call with C. Assets re landlord matters; review FL documents re claim to cranes.	3.0
15-Apr-21	McTaggart, Michael	Call with Brian Casey Re: google suites billing, reviewing POC's from Theresa, call w/ CRA on authorized users.	3.8
15-Apr-21	O'Neill, Sandi	Open Plant 1; Real estate agent Tim walk through; call Bell; walk through plant; call with Stacey re security, Bell, IFS; coordinate time clock pick up.	7.0
15-Apr-21	Brown, Rose	Trust Banking Administration - Print cheques, have signed and mail out. Open mail rec'd and scan.	1.2
16-Apr-21	Greenbaum, Stacey	Calls with counsel [REDACTED]; status update call with SO, WVA and Larry; discussions with JC re security, Corporate Assets; call with MM re update on various matters; ADP call.	3.5
16-Apr-21	Chu, Jonathan	Call with Corp. Assets re security; emails re cranes and insurance matters; review Conf. Appendix 1.	0.5

Date	Name	Narrative	Hours
16-Apr-21	McTaggart, Michael	Update employee listing and documents, follow-up with RBC, call with Toolplas' external accountants on documents, reviewing Service Canada payment confirmations, response to Toolplas Controller.	6.3
16-Apr-21	O'Neill, Sandi	Open Plant 1; walk through plant; prepare list with Larry of outstanding items to discuss with Stacey; call with Wendy, Larry and Stacey re update and plans for moving forward; security matters; walk through plant with Total Scrap for scrap steel.	7.0
19-Apr-21	Casey, Paul	Review draft correspondence with Plant 2 landlord counsel; attend calls with S. Greenbaum and counsel regarding claims for Plant 2 cranes; prep for Court approval.	2.0
19-Apr-21	Greenbaum, Stacey	Payroll administration; review of mail received; review of TGF letter to Fuller Landau and comments; call with SO re IFS; finalize Plant 1 landlord settlement; update call with Theresa; review of WVA emails re A/R; calls with TGF re crane matters.	6.0
19-Apr-21	Van Alphen, Wendy	Email to █████ re O/S issue with █████; EDC request of detailed information and request for review of premiums and certain AR accounts; Review of █████g email and response; █████ - request for billing info.	4.1
19-Apr-21	Casey, Brian	Data Review / Meetings / QA	1.0
19-Apr-21	Chu, Jonathan	Coordinate C. Assets acknowledgement of F. Landau occupancy requirements; review letter to F. Landau; various calls and correspondence re cranes; alarm; IFS truck.	2.7
19-Apr-21	McTaggart, Michael	Correspondence with Toolplas employees, calls with CRA & Service Canada, reconciling employee listing.	3.0
19-Apr-21	O'Neill, Sandi	Review emails re Lapain, IFS and crane removal; calls with IFS; review emails from Stacey re bills to pay and call Essex Powerlines, Hydro One to disc/confirm bills; emails/calls from Total Scrap re arrangements to pick up steel and \$ amounts.	3.0
19-Apr-21	Brown, Rose	Scan mail received from re-direction send to SG/JC.	0.5
20-Apr-21	Casey, Paul	TCs team re auctioneer discussions; review draft endorsement and Order; pre-Court discussion with Chaiton re cranes inclusion in Schedule A to Auction Agreement; attend Superior Court Hearing before Koehnen J., Conf call with counsel to discuss next steps with Chaitons; Conf Call with Auctioneer re status; Call with S. Greenbaum re other collection efforts, truck; emails re draft settlement agreement; reporting email to TD.	2.5
20-Apr-21	Greenbaum, Stacey	Call with B. Casey re IT update; Court hearing for motion; update call with MM; Call with TGF re cranes; various calls with Corporate Assets; update call with PC and JC; employee matters; payroll administration; call with SO re IFS; call with WVA re EDC.	7.0

Date	Name	Narrative	Hours
20-Apr-21	Casey, Brian	Data Review / Meetings / QA	2.0
20-Apr-21	Chu, Jonathan	Prepare list of interested parties for C. Assets; calls with R. Haas re crane matters; call with counsel re same; attend vesting order hearing; website update instructions; Q drive matters.	2.8
20-Apr-21	McTaggart, Michael	Calls with CRA re: notice of arrears and CEWS, update call w / S. Greenbaum, call w/ B. Casey re: Google Suites billing.	1.5
20-Apr-21	O'Neill, Sandi	Meeting at Plant 2 with Performance Fire; respond to Jonathan re blue truck details; call to IFS and Bailiff re paperwork - rec'd email - forwarded to Stacey and Jonathan; call with Stacey re email from IFS; Total Scrap-help Larry load scrap.	8.0
20-Apr-21	Brown, Rose	Trust Banking Administration - Prepare week Payroll wire, have sign and send to TD Bank.	0.5
21-Apr-21	Casey, Paul	TCs S. Greenbaum re cranes, NMG reductions; negotiations re truck in repair and lien claim.	0.7
21-Apr-21	Greenbaum, Stacey	Crane analysis, including call with Corporate Assets, call with R. Bengino, emails with PC, call with TGF and MT and follow up email, review of Auction Agreement; update call with WVA re EDC; employee matters.	4.0
21-Apr-21	Casey, Brian	Data Review / Meetings / QA	1.0
21-Apr-21	Chu, Jonathan	Review email from Ryan re cranes; review memo from TGF re legal argument on cranes.	0.7
21-Apr-21	McTaggart, Michael	Review of employees w/ less than WEPP maximum, email response to employee inquiries, review of Toolplas email accounts.	1.5
21-Apr-21	O'Neill, Sandi	Review emails - call Security One to reschedule appt; call re settlement with IFS, including calls with IFS, Stacey, negotiate settlement; call from Larry re approval to show machines.	2.0
22-Apr-21	Casey, Paul	Review independent contractor arrangements; TC S. Greenbaum re various other claims and admin; review opinion re Lease interest.	1.2
22-Apr-21	Greenbaum, Stacey	Prepare contractor agreements; review weekly disbursements; call with ADP; review of ██████████; review of ██████████; crane analysis, call with Corporate Assets, call with MT; calls with SO re truck at IFS; trucking claim review; IT matters.	5.5
22-Apr-21	Van Alphen, Wendy	Calls with SG, EDC and Larry; email to Theresa regarding ██████████ invoices; documentation of ██████████ proposal and settlement offer.	2.2
22-Apr-21	Casey, Brian	Data Review / Meetings / QA	2.0

Date	Name	Narrative	Hours
22-Apr-21	Chu, Jonathan	Prepare schedule for [REDACTED]	0.5
22-Apr-21	McTaggart, Michael	Review of Toolplas email accounts & requesting access from B. Casey, review of Google invoices for Suites & Drive, status calls w/ S. Greenbaum.	1.3
22-Apr-21	O'Neill, Sandi	Review emails and review bills from Stacey re GFL.	0.5
23-Apr-21	Casey, Paul	Emails Wendy re [REDACTED] final settlement; TCs and emails S. Greenbaum re BDC claims re cranes and communication with Corp Assets; review legal opinions [REDACTED]; instructions re T. Global demand.	1.0
23-Apr-21	Greenbaum, Stacey	Various discussions on crane analysis, including calls with R. Bengino, P. Casey, Corporate Assets; review of weekly disbursements; Review of Antolin payment.	3.0
23-Apr-21	Van Alphen, Wendy	Follow up with [REDACTED] re molds; disc with Larry re mistagged [REDACTED] tool; disc with SG re EDC.	0.8
23-Apr-21	Casey, Brian	Data Review / Meetings / QA	1.0
23-Apr-21	Chu, Jonathan	Chronologize correspondence and events re cranes; review creditor email.	1.1
23-Apr-21	McTaggart, Michael	Disbursement requisitions for week of April 19, call Toolplas' external accountants on document request, call w/ Google Suites on billing inquiries and invoice breakdown.	2.1
23-Apr-21	O'Neill, Sandi	Review emails; update call with Larry; review bill from GFL; call IFS re settlement and call Stacey to update conversation.	2.0
23-Apr-21	Brown, Rose	Print and review disbursement requests. Open mail rec'd from re-direction.	0.7
25-Apr-21	Casey, Paul	Review draft email and instructions S. Greenbaum; WEPP.	0.4
25-Apr-21	Greenbaum, Stacey	Prepare email re crane analysis and send to PC.	0.7
26-Apr-21	Casey, Paul	Emails re auction and BDC claims; contractor and other disbursement approvals; attend Conf Call with Bank and counsel; emails van Alphen re customer settlements; review correspondence to Chaitons; other Receivership liabilities; WEPP.	2.5
26-Apr-21	Greenbaum, Stacey	Call with TD, MT, TGF re crane analysis; call with R. Bengino re truck at IFS; WEPP analysis; call with Theresa; call with Sandi; MM status update email; administer payroll; coordinate weekly disbursements; update call with JC.	4.8
26-Apr-21	Casey, Brian	Data preparation / validation / review and meetings and delivery	1.0
26-Apr-21	Chu, Jonathan	Attendance on call with TD / MT re cranes; emails re cranes, steel, receipt, review Company emails.	2.0

Date	Name	Narrative	Hours
26-Apr-21	McTaggart, Michael	Status update email to S. Greenbaum, breakdown of claims and payments received to date for WEPP & total secured amount, comparison of employee listings.	1.7
26-Apr-21	O'Neill, Sandi	Review emails; respond to Jonathan re wire transfer; emails and call re Performance Fire quote; call with Stacey re IFS.	1.0
26-Apr-21	Brown, Rose	Scanning Mail rec'd for weekending Apr 23, 2021, Trust Banking Administration - Input print disbursement cheques.	1.5
27-Apr-21	Casey, Paul	Update call with S. Greenbaum re various receivership administration; approve estate disbursements; action plans.	1.0
27-Apr-21	Greenbaum, Stacey	Finalize payroll; call with PC re status update; review of TGF emails and RSLA liens; call with Fuller Landau and rent analysis; update call with MM.	3.5
27-Apr-21	Casey, Brian	Data preparation / validation / review and meetings and delivery	1.0
27-Apr-21	Chu, Jonathan	Review Company emails; review mail received and send certain letters to F. Landau.	0.5
27-Apr-21	McTaggart, Michael	Status update call w/ S. Greenbaum, disbursement requisitions for week of April 26.	1.5
27-Apr-21	O'Neill, Sandi	Call from Security One; calls with Larry re update; various calls re IFS truck.	2.0
27-Apr-21	Brown, Rose	Trust Banking Administration - Print disbursement cheques, Have signed, copy and send out in the mail.	0.7
28-Apr-21	Casey, Paul	Estate disbursements; Toolplas Global documentation and accounting; other receivership admin.	0.7
28-Apr-21	Greenbaum, Stacey	Weekly disbursements; deposit requisition; analysis re TGI payments owing; coordinate Antolin payment; call with Larry; ADP matters; call with WVA re A/R collections.	3.5
28-Apr-21	Casey, Brian	Data preparation / validation / review and meetings and delivery	0.5
28-Apr-21	Chu, Jonathan	Call with R. Haas re FMW, update calls, and Plant 1 crane; update to S. Greenbaum.	0.4
28-Apr-21	McTaggart, Michael	March/April/May bill for Toolplas Mexico email accounts, laptop pickup correspondence, responding to employee inquiries, confirming Google Suites payment details.	2.0
28-Apr-21	O'Neill, Sandi	Review emails-review and respond to Stacey re Security One invoice.	0.5
28-Apr-21	Brown, Rose	Scan mail rec'd and send to SG.	0.3
29-Apr-21	Casey, Paul	Follow up emails with S. Greenbaum re various.	0.3

Date	Name	Narrative	Hours
29-Apr-21	Greenbaum, Stacey	Call with R. Bengino re FWM, cranes, deemed trust re trucking costs, plant 1 leased premise, Toolplas Global; emails to team re security and Mexico; coordinate Antolin payment; update analysis re TGI.	4.0
29-Apr-21	Casey, Brian	Data preparation / validation / review and meetings and delivery	0.5
29-Apr-21	Chu, Jonathan	Call with Corp. Assets re FMW and Additional Assets; various emails re utilities and FMW; call with S. Greenbaum re Additional Assets; review Company emails.	1.8
29-Apr-21	McTaggart, Michael	Call w/ CRA on notice of arrears and ROE notices.	1.1
29-Apr-21	O'Neill, Sandi	Review emails - review bills from utilities, call vendors to discuss bills and payment, respond to Jonathan; call from Larry update on Plant 1 and 2.	2.0
29-Apr-21	Brown, Rose	Trust Banking Administration - Send wire request to TD Bank and confirm with TD received, Obtain wire confirmation and send to SG, Input entries in Ascend and file back up.	1.1
30-Apr-21	Casey, Paul	Emails S. Greenbaum; instructions re BDC claim and scheduling.	0.1
30-Apr-21	Greenbaum, Stacey	Calls with R. Bengino re cranes, FMW, auction; call with MM re status update; review of emails from counsel; emails with JC re auction; call with ADP.	2.5
30-Apr-21	Van Alphen, Wendy	Follow up with [REDACTED]; disc with [REDACTED] follow up with Euler, Prep of [REDACTED] documentation.	2.2
30-Apr-21	Chu, Jonathan	Review utilities; draft email to C. Assets re Additional Assets; emails re cranes; review security email from S. Greenbaum; calls with C. Assets re FMW and cranes.	1.3
30-Apr-21	McTaggart, Michael	Status update call w/ S. Greenbaum; CEWS - including review of documents, procedures and calls with CRA on access.	2.5
30-Apr-21	O'Neill, Sandi	Review emails - review bills for Hydro One and Essex Powerlines, call utilities to confirm details on bills.	0.5
Total			573.1



Invoice 8001887002

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
Fax: (416) 601-6151
www.deloitte.ca

Date: June 10, 2021
Client No.: 1139799
WBS#: TDB00523
Engagement Partner: Jordan Sleeth

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 May 1, 2021 to May 31, 2021.

Please see the attached appendices for details.

Sales Tax

HST applicable	102,390.00
Administrative Expense	3,071.70
HST at 13.00 %	<u>13,710.02</u>
Total Amount Due (CAD)	<u>119,171.72</u>

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.



Invoice Number 8001887002

June 10, 2021

Use the following payment methods and ensure your payment contains the details provided in the example.

Client Name	Client#	Invoice#	Amount (CAD)	Comments
Deloitte Restructuring Inc.	1139799	8001887002	119,171.72	Payment for invoice 8001887002

Contact:

Please send payment confirmation by email to: receivablesdebitours@deloitte.ca, and reference the invoice number(s) paid

Payment Options

1. EFT Payments(remittance email mandatory) :

Preferred Method

Bank of Nova Scotia: 44 King Street West, Toronto, Ontario M5H 1H1

CAD Payment

Transit – Institution : 47696-002

Account Number : 1590219

USD Payment

Transit – Institution : 47696-002

Account Number : 1363514

2. Wire Payment :

Bank of Nova Scotia: 44 King Street West, Toronto, Ontario M5H 1H1

CAD Payment

Account Number : 476961590219

Swift Code : NOSCCATT

USD Payment, Beneficiary Bank (Bank of Nova Scotia) :

Account Number : 476961363514

Swift Code : NOSCCATT

Clearing Code : CC000247696

Address: P.O. Box 4234 STN A, Toronto ON M4W 5P6

USD Payment, Intermediary Bank (Bank of America NA) :

Address: 222 Broadway, New York, NY 10038

Account Number : 476961363514

Swift Code : BOFAUS3N

ABA Routing Number : 026009593

Note: Intermediary Bank information may not be required for payments coming from outside the US

3. Online Payment :

Select either Deloitte LLP or Deloitte S.E.N.C.R.L./s.r.l. through your financial institution and quote the seven digits of the Client No. shown above.

Please note we do not accept Interac e-Transfers.

4. Cheque payments, please mail to :

For CAD Dollar (\$) Payments :

DELOITTE MANAGEMENT SERVICES LP

c/o T04567C

PO Box 4567, Stn A

Toronto ON M5W 0J1

For USD Dollar (\$) Payments :

DELOITTE MANAGEMENT SERVICES LP

c/o T04567U

PO Box 4567, Stn A

Toronto ON M5W 0J1



Appendix #1

Summary of Fees

Name	Level	Hours	Rate	Amount
Casey, Paul	Partner	13.5	695.00	9,382.50
Sleeth, Jordan	Partner	1.5	695.00	1,042.50
Bricks, Hartley	Director	1.1	580.00	638.00
Greenbaum, Stacey	Senior Manager	71.5	505.00	36,107.50
Van Alphen, Wendy	Senior Manager	23.9	505.00	12,069.50
Casey, Brian	Senior Manager	5.5	505.00	2,777.50
Chu, Jonathan	Manager	57.8	450.00	26,010.00
McTaggart, Michael	Senior	32.1	275.00	8,827.50
O'Neill, Sandi	Consultant	15.0	250.00	3,750.00
Brown, Rose	Estate Administrator	11.9	150.00	1,785.00
Total Professional Hours and Fees		233.8		102,390.00
Out of pocket Expenses				
Total Fees and Expenses (CAD)				102,390.00



Appendix #2

Work performed from May 1, 2021 to May 31, 2021

Date	Name	Narrative	Hours
3-May-21	Casey, Paul	Email S. Greenbaum re receivership administration; email from counsel and respond; Review Concours Technology announcement.	0.4
3-May-21	Greenbaum, Stacey	Payroll admin; call with WVA re A/R collections and deemed trust; call with Service Canada re WEPP; review of mail received; crane discussions.	4.0
3-May-21	Van Alphen, Wendy	CC with SG re [REDACTED] and others; CC with SG and counsel re [REDACTED]; FU and prep Euler; Prep of AR/WIP ERV; [REDACTED] Email and CC with SG and counsel.	5.2
3-May-21	Casey, Brian	Technology Support	0.5
3-May-21	Chu, Jonathan	Instructions to M. McTaggart re disbursements and Ontario EHT request; review email to Corp. Assets re Additional Assets; call with Corp. Assets re FMW; comments to S. Greenbaum re security; website update.	1.5
3-May-21	McTaggart, Michael	Cheque and deposit requisitions for week of May 3.	1.0
3-May-21	O'Neill, Sandi	Review emails; call Essex Powerlines re notices and ensure no PAP's; call Bell re new bill and cancel lines; email Jonathan and Stacey.	0.8
3-May-21	Brown, Rose	Scan mail re-direction and Wepp correspondence received from CRA and send to SG/JC/MT.	0.4
4-May-21	Casey, Paul	Multiple calls with S. Greenbaum re Chaitons offer and response; instructions; review email updates re Corporate Assets; security; TP Global collections; review and approve estate disbursements.	1.0
4-May-21	Greenbaum, Stacey	Update call with PC; call with counsel re TGI; crane discussions and calls with counsel; insurance matters re landlord; email to TPS Mexico.	3.5
4-May-21	Casey, Brian	Technology Support	0.5
4-May-21	Chu, Jonathan	Creditor email; respond to employee call re WEPP; review disbursements and send to P. Casey; review lease and insurance policies for landlord requirements; Additional Assets email.	2.3
4-May-21	McTaggart, Michael	Email correspondence w/ Toolplas employees, updating employee listing, POC submissions to SC, completing additional cheque requisitions, employee listing comparison.	2.9
4-May-21	O'Neill, Sandi	Review email; call from Larry re update on plants, etc.	0.5
4-May-21	Brown, Rose	Trust Banking Administration - Print disbursement request and input into Ascend. Discuss CRA inquire with MT.	1.2

Date	Name	Narrative	Hours
5-May-21	Casey, Paul	Review and approve estate disbursements; TC S. Greenbaum; review and edit correspondence to Chaitons; instructions counsel re distribution motion.	0.5
5-May-21	Greenbaum, Stacey	Payroll admin; coordinate ongoing security at plants; TPS Mexico follow up; crane matters including call and email with counsel, call with P. Casey, Corporate Assets emails; call with Service Canada re WEPP.	4.0
5-May-21	Van Alphen, Wendy	██████ email and disc with counsel; prep of email.	0.2
5-May-21	Chu, Jonathan	Review claim from Province of Ontario; review and emails on insurance matters; review Vault lease agreement; call with M. McTaggart re CEWS application.	2.2
5-May-21	McTaggart, Michael	Call with Service Canada re: denied employees, status update call w / S. Greenbaum, responding to employee inquiries.	2.5
5-May-21	O'Neill, Sandi	Review emails; call to Allstream-follow-up previous balance dispute.	0.3
5-May-21	Brown, Rose	Trust Banking Administration - Prepare disbursement cheques, have signed, copy and mail out. Prepare Payroll wire, have signed and send to TD Bank. Prepare deposit slip.	1.2
6-May-21	Casey, Paul	Emails and TCs counsel re distribution motion; call with Bank and counsel re MREH Receiver claim, other matters; forward correspondence.	0.7
6-May-21	Greenbaum, Stacey	Call with Service Canada re WEPP; CRA call re HST audit; call with ADP; call with counsel re VFI.	2.5
6-May-21	Chu, Jonathan	Instructions M. McTaggart re R&D; update forecast receipts and disbursements for ERV; call with counsel re VFI requests.	2.0
6-May-21	McTaggart, Michael	Reviewing secured amount calculations in employee listing, updating Service Canada for POC's, updating employee listing, updating Toolplas R&D as of April 30 and address comments from J. Chu.	2.8
6-May-21	O'Neill, Sandi	Review emails; call from Security One; call Larry to set up time for Security One appointment and update on Plant 1 and 2; call Allstream re follow-up on bill; call from Performance Fire re quote.	1.0
7-May-21	Casey, Paul	Emails re Court scheduling, correspondence; other.	0.5
7-May-21	Greenbaum, Stacey	Landlord matters; ADP email and call; TGI demand letter; calls re truck at IFS; update call with Sandi; ERV analysis with J. Chu; banking matters with TD.	4.5

Date	Name	Narrative	Hours
7-May-21	Van Alphen, Wendy	Travel to L. Jeun house to pick up computer; emails to obtain log in; discussion with Michael Farrell @ Euler re █████ claim; Disc with counsel and review of █████ email; response to █████.	1.0
7-May-21	Chu, Jonathan	Call with Corp. Assets re additional assets, FMW, and insurance; update ERV and review actual R&D from M. McTaggart; call and working session with S. Greenbaum re same; correspondence with counsel re FMW leased equipment.	6.5
7-May-21	McTaggart, Michael	HST returns for March & April 2021, summarizing bank account transactions and balances from Dec. 2019 - March 2021, update employee listing re WEPP.	3.1
7-May-21	O'Neill, Sandi	Review emails; call Stacey re updates on IFS truck, scan and send Stacey paperwork; email from Allstream and forward to Stacey and Jonathan re bill to pay.	1.0
7-May-21	Brown, Rose	Trust Banking Administration - Prepare transfer between accounts, have signed and send to TD for processing and input into Ascend.	0.5
8-May-21	Van Alphen, Wendy	Download of information for Tooling Processing Solutions Inc., review of HST liability, review of all trucking companies and possibly liability.	2.8
10-May-21	Casey, Paul	TC S. Greenbaum re Court scheduling and instructions; reporting; email from TP Global counsel; other receivership admin.	0.6
10-May-21	Greenbaum, Stacey	Update call with M. McTaggart; call with WVA re A/R settlements, Tool Processing Solutions, Ready Go Transport, ERV; Bank reporting letter and discussions with J. Chu re the same; update call with P. Casey; call with counsel re TGI.	8.5
10-May-21	Van Alphen, Wendy	Call with Stacey regarding AR collections and remaining 6 companies for collection purposes; disc with Larry re Labour dispute in Co. next door; call with reliance regarding use of property for parking; review of HST concerns with Tool Processing Solutions; call with US counsel.	2.2
10-May-21	Chu, Jonathan	Draft reporting letter and update ERV.	6.5
10-May-21	McTaggart, Michael	Status update w/ S. Greenbaum, call with Service Canada, updating commentary on bank account transactions.	1.6
11-May-21	Casey, Paul	Review and edit Update Report to TD Bank; TC S. Greenbaum; comments to team; TC J. Chu; send background docs and tel interview with MX counsel re TP Mexico collection.	2.5
11-May-21	Greenbaum, Stacey	Reporting letter; coordination re Mexico counsel for demand letter.	2.5

Date	Name	Narrative	Hours
11-May-21	Van Alphen, Wendy	Various emails to TGF (██████████), Call & forward information to US counsel re Global; ██████████ re tools for settlement agreement; review of settlement agreement; call with EDC & Euler.	1.2
11-May-21	Casey, Brian	Project Mgt, client requests, meetings	0.5
11-May-21	Chu, Jonathan	Review HST submission and instructions to M. McTaggart; review ██████████ receipt; review Company emails for ██████ correspondence; update reporting letter and ERV; calls with S. Greenbaum and P. Casey re same.	6.5
11-May-21	McTaggart, Michael	Calculating Q1 WSIB remittance, filing HST returns for March & April 2021, filing payment confirmations, updating employee listing and reviewing payment amounts, WEPP status update email to S. Greenbaum.	2.8
12-May-21	Casey, Paul	Finalize and issue Reporting letter to TD Bank; call S. Greenbaum re priorities and Court Reporting; other correspondence.	0.6
12-May-21	Bricks, Hartley	QA review of TD reporting letter.	1.0
12-May-21	Greenbaum, Stacey	Call with ADP; review of Toolplas Mexico invoices, TGI invoice for demand letters.	2.0
12-May-21	Van Alphen, Wendy	Review of Bank report w.r.t. Receivable collections on request from SG.	0.3
12-May-21	Casey, Brian	Project Mgt, client requests, meetings	0.5
12-May-21	Chu, Jonathan	Finalize reporting letter and ERV; review WSIB submission and instructions M. McTaggart; review insurance matters; correspondence with Fuller Landau re Plant 2 internet and renovations.	3.5
13-May-21	Greenbaum, Stacey	Review of weekly disbursements and deposits; banking matters with TD; creditor inquiries; WEPP review; call with CRA; ADP matter, including charges, continuation of services, source deductions.	3.0
13-May-21	Casey, Brian	Project Mgt, client requests, meetings	0.5
13-May-21	Chu, Jonathan	Call and correspondence L. Jones re outstanding items; call with C. Assets re FMW; call with S. Greenbaum re IT; creditor email; review WSIB decision letter; review utility disbursements; insurance matters.	2.5
13-May-21	McTaggart, Michael	Calls with Toolplas employees re: WEPP claim and status, updating WSIB calculation per comments from J. Chu, completing cheque requisition form, call with CRA confirming HST return submission.	2.5
13-May-21	Brown, Rose	Scan mail received and send to SG.	0.5

Date	Name	Narrative	Hours
14-May-21	Greenbaum, Stacey	Call with Michigan counsel re TGI demand letter; call with WVA re outstanding items; review of TGF letter to TGI counsel; CRA matters; call re IFS truck.	2.5
14-May-21	Van Alphen, Wendy	Discussion with TGF re ██████████ settlement agreement; Call with SG, various matters-CRA, update on ██████████, Global; call with various US counsel re collection matters.	0.5
14-May-21	Chu, Jonathan	Compile support re TGF invoices.	0.3
14-May-21	McTaggart, Michael	Responding to employee emails, reconciling employee listing and following up on discrepancies, filing HST returns for Tool Processing Solutions.	2.8
17-May-21	Casey, Paul	Review Toolplas Global demand letter and comments.	0.5
17-May-21	Greenbaum, Stacey	Call with Michigan counsel; review of CRA correspondence; review of letter to TGI counsel; ADP matters; Ready Go Transport analysis; update call with WVA; IFS truck analysis.	3.0
17-May-21	Van Alphen, Wendy	Call with J. Romzek re Global; Call with SG re IFS, Global, CRA response, Lawrence computer; Review of LJ computer; Ready go build up; Review of ██████████ emails and summarize; Answer emails to TGF re ██████████; emails to Theresa regarding ██████████.	5.2
17-May-21	Chu, Jonathan	Review lease re property upkeep; emails to T. Katona and S. O'Neil re Lapain; email to C. Assets re trucks; calls with S. Greenbaum re same.	1.5
17-May-21	O'Neill, Sandi	Review emails; review security one bill and phone call; call Allstream for amount owing; email SG and JC.	1.0
17-May-21	Brown, Rose	Scanning of mail received and send to SG, JC & MM.	0.5
18-May-21	Casey, Paul	Email from S. Greenbaum re Toolplas intercompany demands and legal counsel retention.	0.1
18-May-21	Greenbaum, Stacey	Call with Corporate Assets re additional assets and value of certain assets; IFS truck; update call with Sandi; call with WVA re counsel, Ready Go Transport; demand letters.	3.0
18-May-21	Chu, Jonathan	Review disbursement and deposit requisition forms and comments re same; review emails re ██████████ program; call with S. Greenbaum re item cataloguing; call with L. Jones re VFI and IT matters.	2.5
18-May-21	McTaggart, Michael	Disbursement and deposit requisitions for the week of May 17, filing EHT and WEPP payment documentation.	1.5
18-May-21	O'Neill, Sandi	Call Allstream re new invoice and email SG and JC; call Telus re bill; call Lapain and confirm work completed on invoices; call Security One re last invoice; call former Toolplas employee to confirm work done from Lapain and IFS on vehicles; call Bell to discuss last bill; update up call with Stacey; update call with Larry re plants; receive contact info re company to cut grass at Plant 1.	2.8

Date	Name	Narrative	Hours
19-May-21	Casey, Paul	TC S. Greenbaum re various receivership admin and instructions; approve disbursements; email counsel re creditor correspondence.	1.1
19-May-21	Bricks, Hartley	Review and execute wire payment.	0.1
19-May-21	Greenbaum, Stacey	Update call with P. Casey re various matters; Mexico counsel and Michigan counsel correspondence; creditor inquiries; call with CRA re source deductions; ADP matters.	4.0
19-May-21	Casey, Brian	Receivership IT support and meetings	1.0
19-May-21	Chu, Jonathan	Website instructions re Service List; review Company emails re ██████; draft Second Report re distribution motion; correspondence to S. Greenbaum re disbursements.	2.0
19-May-21	McTaggart, Michael	Prepare deposit requisition form, call with CRA confirming HST returns received, call with Service Canada on WEPP status of employee.	1.3
19-May-21	O'Neill, Sandi	Review emails; update call with Jonathan; discuss email to Larry re inventory on laptops, licenses, etc.; calls re grass cutting.	1.3
19-May-21	Brown, Rose	Trust Banking Administration - Prepare wire requests, have signed and confirm TD bank received and processed, input cheque requests.	1.7
20-May-21	Casey, Paul	Review correspondence re collection actions; TC Swan.	0.3
20-May-21	Greenbaum, Stacey	Prepare analysis for TD and MT re deemed trust; IFS settlement; review of draft EL from Michigan counsel; CRA correspondence.	3.0
20-May-21	Casey, Brian	Receivership IT support and meetings	0.5
20-May-21	Chu, Jonathan	Draft Receiver's Second Report re Distribution Motion; call with L. Jones re IT and VFI matters.	4.0
20-May-21	McTaggart, Michael	Calls re: WSIB on employee claim, CRA on status of tax returns, employee and Service Canada on status of WEPP claim; updating employee listing for additional payment confirmations received.	2.3
20-May-21	O'Neill, Sandi	Review emails; review quote for grass cutting; call to Larry re status of both plants.	1.3
20-May-21	Brown, Rose	Trust Banking Administration - Input and prepare deposit, print disbursement cheques for week and have signed, scan cheques and send out in the mail. Have prepared cheques signed, scan and send out in the mail.	1.8
21-May-21	Greenbaum, Stacey	Creditor inquiries; review of mail; compile weekly disbursements; review of draft court report; insurance matters; correspondence with B. Casey.	3.0
21-May-21	Casey, Brian	Receivership IT support and meetings	0.5

Date	Name	Narrative	Hours
21-May-21	Chu, Jonathan	Finalize first draft of the Second Report and send to S. Greenbaum; IT requirements; call with M. McTaggart re CRA and CEWS matters.	3.2
21-May-21	McTaggart, Michael	Working on CRA access to apply for CEWS & call w/ CRA, status update email on WEPP claims and payments.	1.8
21-May-21	O'Neill, Sandi	Review emails; review bills from Bell and Essex Powerlines and follow up calls; coordinate plant 1 maintenance.	1.8
21-May-21	Brown, Rose	Trust Banking Administration - Print wire requests and review account online for incoming wire. Open and sorting re-direction of mail before scanning.	0.7
25-May-21	Casey, Paul	Approve estate wire disbursements.	0.1
25-May-21	Greenbaum, Stacey	Review of draft court report with J. Chu.	1.0
25-May-21	Chu, Jonathan	Call with S. Greenbaum re open items on Second Report; update Report based on comments; send to P. Casey for review; call and correspondence with counsel re Lapain matters.	3.8
25-May-21	McTaggart, Michael	Cheque requisitions for week of May 24, prepare employee addresses for T4's returns.	1.0
25-May-21	O'Neill, Sandi	Review emails; call and discuss grass cutting; email SG, JC and landlord; call from Larry re status update on Plant 1 and 2.	0.5
25-May-21	Brown, Rose	Trust Banking Administration - Prepare wires and transfer, have signed and send to TD Bank, Confirm TD Received and process and input into Ascend and file back up.	1.8
26-May-21	Casey, Paul	Review and edit Second Court Report; review and approve estate disbursements; review and edit settlement agreement for RSLA release.	2.6
26-May-21	Greenbaum, Stacey	Call with J. Chu and B. Casey re IT next steps; IFS settlement; review of weekly mail; ADP matters; deposit requisitions.	3.5
26-May-21	Casey, Brian	Meetings on data collection, e-waste, preservation	0.5
26-May-21	Chu, Jonathan	Correspondence to Corp. Assets re IT items; calls with S. Greenbaum and B. Casey re IT matters; correspondence to counsel re VFI.	1.7
26-May-21	McTaggart, Michael	Discussion with Deloitte tax on CRA account access and steps necessary for applying for CEWS, emails to T.Katona on employee addresses.	0.8
26-May-21	O'Neill, Sandi	Review emails; respond to SG re IT staff from Windsor; review invoices.	0.5
27-May-21	Casey, Paul	Update call with team and priorities; discuss line negotiations.	1.0

Date	Name	Narrative	Hours
27-May-21	Greenbaum, Stacey	IT coordination; call with Ready Go Transport re settlement; update call with P. Casey; emails to Bank re Toolplas Mexico and TGI and follow up call with J. Swan.	4.0
27-May-21	Casey, Brian	Meetings on data collection, e-waste, preservation	0.5
27-May-21	Chu, Jonathan	Review Company emails; correspondence to C. Assets, call with L. Jones, and call with S. Greenbaum re IT matters; call with TeamViewer; represent a client; review Second Report for P. Casey comments.	3.0
27-May-21	McTaggart, Michael	Updating SC for received POC form, updating employee listing, preparing status update email on WEPP claims.	0.9
27-May-21	O'Neill, Sandi	Review emails, call from Larry re update status on Plant 1 and; call to Bell re fax lines and two bills sent; email SG and JC response on invoices; discuss with KAA re grass cutting.	1.8
27-May-21	Brown, Rose	Trust Banking Administration - Disbursement cheques, have signed and sent out in the mail. Scanning.	0.5
28-May-21	Casey, Paul	Review and approve disbursements; discussion S. Greenbaum re lien settlements; US and MX collection actions; other receivership administration.	1.0
28-May-21	Greenbaum, Stacey	Update call with P. Casey; call with counsel re various matters; review of draft court report with J. Chu; call with Corporate Assets; settlements re IFS, Ready Go and Lapain; call re IT; call with WVA re AR collections.	5.0
28-May-21	Van Alphen, Wendy	Call with SG and legal counsel re [REDACTED]; update AR for SG; review and update [REDACTED] agreement.	1.1
28-May-21	Chu, Jonathan	Call with S. Greenbaum re claims, 2nd Report, Mamatas matters; update 2nd Report and send to S. Greenbaum; email to support team re CEWS authorization.	2.3
28-May-21	McTaggart, Michael	Email draft for requesting access to represent a client with CRA, emails to T. Katona and S. Greenbaum on employee addresses for T4's.	0.5
28-May-21	O'Neill, Sandi	Review emails; reviewed invoice for grass cutting and forward to SG and JC.	0.3
28-May-21	Brown, Rose	Trust Banking Administration - Disbursement wire.	0.4
31-May-21	Sleeth, Jorden	File review meeting with S. Greenbaum; review and approve payments.	1.5
31-May-21	Greenbaum, Stacey	Update call with J. Sleeth; update call with M. McTaggart; call with WVA re [REDACTED]; IT equipment matters; IFS; Ready Go agreement; rent disbursements; call with MREH receiver; employee matters.	5.0

Date	Name	Narrative	Hours
31-May-21	Van Alphen, Wendy	Call with SG and TGF re ██████████; obtain and submit to TGF emails supporting ██████████ and acceptance of invoicing requirements in prep for demand letter; ██████ payment schedule and F/U with ██████ on all OS invoices; review ██████g and contact Larry regarding on site molds.	4.2
31-May-21	O'Neill, Sandi	Review emails re jobs at Plant 1 & 2, IFS truck, computers, license plates.	0.5
31-May-21	Brown, Rose	Prepare Transfer between account and confirm processes. Prepare wires for rent payment and send and confirm with TD they received. Input wire once confirmation received.	0.7
Total			233.8

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

AFFIDAVIT OF JORDEN SLEETH

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

APPENDIX “G”

Fee Affidavit of Grant Moffat sworn June 10, 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 June 10, 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 April 1, 2021 through to May 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 10th day of June, 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 10th day of June, 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**

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

For the period ending April 30, 2021

Apr-01-21	Emails with M. Magni with respect to court motion; review shipper invoice; email to B. Nae; review estimated sale cost for certain equipment; reviewing draft First Report of the Receiver; receive fully executed Settlement Agreement and emails with respect to same; emails with respect to court date;	0.90	RB
	Email on file with R. Bengino; researching [REDACTED];	1.90	BN
Apr-02-21	Circulate calendar invitation for court motion; review and revise draft Receiver's report; send same to G. Moffat for review; draft Approval and Vesting Order; send same to G. Moffat for review; email with respect to fee affidavit;	2.60	RB
Apr-03-21	Review correspondence regarding customer settlement; review correspondence regarding factoring arrangement; review settlement agreement;	0.60	GBM
	Review and revise First Report; review settlement agreement; review application record; consider priority issues;	4.80	GBM

Apr-05-21	Telephone call R. Bengino regarding factored receivables and leased assets to be included in auction;	0.50	GBM
	Review and revise draft report; emails with M. Magni with respect to court documents; emails with respect to factoring agreement; call with G. Moffat to discuss draft report, factoring arrangement and mistaken payment; revise draft order and report and send to G. Moffat for review; emails with respect to sale of leased assets; draft letter to counsel for equipment lessor and Toolplas Global and send same to G. Moffat for review;	2.30	RB
	Email from M. Magni regarding style of cause for fee affidavit; briefly review application materials and respond to same;	0.10	RGM
Apr-06-21	Review revised report;	0.30	GBM
	Telephone call R. Bengino regarding Report;	0.20	GBM
	Review and revise correspondence to equipment lessor counsel; review auction agreement; telephone call R. Bengino regarding same;	1.00	GBM
	Discussion with R. Bengino regarding security opinion for Receiver;	0.20	AD
	Call with G. Moffat to discuss draft letter to equipment lessor and Toolplas Global and draft report; calls (x2) with J. Chu to discuss same; revise draft letter and send same to Deloitte for review; revise draft First Report; call with G. Moffat to discuss draft report; finalize and send letter to counsel to First Midwest and Toolplas Global; revise and send draft report to Receiver; call with A. Driedger with respect to security opinion; emails with respect to scheduling call with counsel to equipment lessor;	3.80	RB
	Email on file with R. Bengino; researching [REDACTED]; noting up [REDACTED];	2.20	BN
Apr-07-21	Telephone call R. Bengino regarding security opinion;	0.20	GBM
	Review correspondence regarding lessor security interest; telephone call R. Bengino regarding same;	0.40	GBM
	Review terms of settlement with customer; review correspondence regarding prior claim that payment mistakenly made; correspondence S. Greenbaum;	0.60	GBM

	Review revised report;	0.30	GBM
	Reviewing Receivership Application Record; initial drafting of security opinion;	3.10	AD
	Emails with respect to scheduling call with counsel to equipment lessor; email to Receiver with respect to same; call with G. Moffat to discuss security opinion; email to A. Driedger with respect to same; draft letter to equipment lessor; call with M. Eidelman; review of research with respect to [REDACTED]; call with S. Greenbaum to discuss [REDACTED]; email to B. Nae; review and consider emails with respect to mistaken payment; email to G. Moffat with respect to same; review email from W. van Alphen with respect to customer tools and scheduling call to discuss same;	3.00	RB
Apr-08-21	Telephone call R. Bengino regarding trust claim by creditor;	0.20	GBM
	Review correspondence with customer and invoices related to manifolds; review summary of program; review correspondence from Receiver regarding amount owing by customer; telephone call R. Bengino; review settlement agreement; telephone call R. Bengino regarding revisions to same;	0.70	GBM
	Review and revise order; review report and auction agreement; correspondence R. Bengino regarding same;	1.20	GBM
	Review revisions to order; review lease analysis; correspondence R. Bengino regarding order;	0.40	GBM
	Drafting Security Opinion and review of documents and PPSA searches in respect of same;	1.90	AD
	Call with W. van Alphen to discuss status of various discussions with customers for release of tools; emails with respect to release of manifolds to customer; call with S. Greenbaum respect to same; draft settlement and release agreement and calls with G. Moffat to discuss same; circulate same to Receiver for review; review comments on draft order and revise same; call with S. Greenbaum; review comments on draft order and revise same; emails with respect to Caselines; receive notice of appearance and instructions to M. Magni with respect to service list; review comments from Deloitte on draft order;	4.80	RB
Apr-09-21	Review correspondence regarding mistaken payment and settlement with customer;	0.20	GBM
	Review correspondence regarding auction agreement; review	0.20	GBM

	agreement regarding leased assets;		
	Review revisions to report;	0.20	GBM
	Telephone call R. Bengino regarding outstanding issues to address in report; telephone call R. Bengino and S. Greenbaum regarding report;	0.40	GBM
	Review revised report and order; review correspondence regarding return of tools;	0.60	GBM
	Telephone call R. Bengino; consider sealing of auction agreement;	0.30	GBM
	Review correspondence regarding disclosure of auction terms; correspondence regarding draft order; review summary of discussion with lessor counsel;	0.30	GBM
	Review correspondence regarding disputed equipment; telephone call R. Bengino regarding same;	0.40	GBM
	Telephone call P. Casey; further revisions to report; correspondence client regarding same;	0.70	GBM
	Drafting Security Opinion and review of all documents and PPSA registrations in connection with same; correspondence with R. Bengino and G. Moffat regarding [REDACTED]; correspondence with counsel to the Bank regarding same and arranging for the delivery of all documents via titan file share;	5.90	AD
	Receive and review comments on draft report; call with G. Moffat to discuss same; call with S. Greenbaum and G. Moffat to discuss same; prepare for call with counsel to equipment lessor; conference call with counsel to equipment lessor; emails with respect to fee affidavit; call with G. Moffat to discuss report; calls with respect to redaction of auction services agreement; call with J. Chu; emails with respect to security opinion;	3.40	RB
Apr-10-21	Summarizing PPSA registrations for security opinion;	1.10	AD
Apr-11-21	Review report; revise order; review and revise notice of motion; review correspondence regarding lessor claim; review correspondence regarding customer invoices;	1.00	GBM
	Reviewing and summarizing the additional documents and security provided by counsel to the Bank via titan file share; revising security opinion to account for significant additional documents and security received;	6.60	AD

	Draft Notice of Motion; send same to G. Moffat for review; review and revise fee affidavit; compile Receiver's fee affidavit; review of materials; review comments on draft Notice of Motion; revise draft Index;	2.40	RB
Apr-12-21	Review correspondence R. Bengino regarding auction agreement; telephone call R. Bengino; review revised report;	0.60	GBM
	Telephone call P. Casey; review report; telephone call R. Bengino; review correspondence with BDC counsel; review correspondence with lessor;	1.20	GBM
	Further review and summarizing additional documents sent over by counsel to the Bank via titan file share;	3.10	AD
	Reviewing articles of incorporation, bylaws, and shareholders agreement, and the amendments thereto for both the Borrower and the Guarantor;	2.20	AD
	Correspondence with B. Brinkman regarding Bank Act security and reviewing registration;	0.30	AD
	Summarizing PPSA registrations and corporate registry searches in schedules thereto;	2.30	AD
	Drafting security opinion and sending draft to R. Bengino for review and comment;	3.70	AD
	Email from H. Chaiton requesting review of documents; call with J. Chu with respect to same; revise report; circulate draft report and Auction Agreement to H. Chaiton; email with A. Iqbal with respect to attendance at motion; emails with H. Chaiton; review and redact dockets in P. Casey fee affidavit; videocall with G. Moffat to witness swearing of fee affidavit; commission same; call and video call with P. Casey to witness swearing of fee affidavit; commission same; compiling of motion record; finalize report and send same to P. Casey for signature; review comments from TD on draft report and respond to same; call with G. Moffat to discuss fee affidavit; email to Miller Thomson with respect to recent PPSA search;	4.40	RB
	Review email from R. Bengino and respond to same;	0.10	BJB
	Email from A. Driedger to obtain relevant PPSA search; conduct and review relevant search results; email to A. Driedger;	0.20	BJB
Apr-13-21	Review correspondence lessor counsel; consider lease terms; telephone call R. Bengino regarding same;	0.50	GBM

	Review correspondence regarding inclusion of leased assets in sale; review correspondence regarding landlord issues;	0.30	GBM
	Review Folgers letter re FMB security;	0.40	HW
	Review and consider letter from M. Fleming with respect to interest in leased assets; email to M. Magni with respect to motion record; review revised motion record; finalize report and send to P. Casey to swear; compiling motion record; revise fee affidavit and send to G. Moffat; video call with G. Moffat to witness affidavit; revise Service List; finalize and serve motion record; emails with M. Magni with respect to Affidavit of Service; review and swear affidavit of service; email from H. Chaiton outlining concerns and send same to Deloitte; consider same; emails with respect to leased equipment; emails with respect to release required for cranes;	2.80	RB
	Review of email from R. Bengino; uploading Motion Record to CaseLines; review of Service List in CaseLines and updating same; email to R. Bengino;	0.40	BJB
Apr-14-21	Telephone call P. Casey, S. Greenbaum, J. Chu, W. van Alphen and R. Bengino regarding outstanding estate issues;	1.00	GBM
	Review correspondence from landlord; review correspondence from lessor; consider priority claim;	0.70	GBM
	Review draft settlement agreement with landlord; review correspondence regarding occupation of leased premises;	0.30	GBM
	Review correspondence regarding leased assets; telephone call R. Bengino regarding matters to address in estate;	1.30	GBM
	Draft release agreement for release of cranes to landlord at Black Acre premises; attend conference call with Receiver to discuss outstanding items; emails with H. Chaiton to discuss Auction Agreement; respond to email inquiries from VFI; call with G. Moffat to discuss outstanding items and review in detail claim to equipment from lessor; review case law with respect to [REDACTED]; emails with respect to repair lien;	4.30	RB
	Uploading materials to One Key - Online Civil Submissions; email to R. Bengino;	0.20	BJB
	Email on file with R. Bengino; review correspondences on file, Order Appointing Receiver dated March 13, 2021 and First Report of the Receiver in preparation of drafting letter to Receiver with regard to [REDACTED];	1.80	BN

Apr-15-21	Review correspondence regarding lessor security;	0.20	GBM
	Review and respond to correspondence with R. Bengino regarding security opinion; revise opinion and sending certain documents for review; correspondence with B. Brinkman regarding updated certified searches; sending revised version to G. Moffat for review; follow up correspondence with counsel to the Bank regarding executed versions of the Fifth and Sixth Amendment to the ABL Agreement;	1.90	AD
	Emails with respect to service parties; Review and provide comments on draft security opinion; send comments on same to A. Driedger and emails with respect to same; attend conference call with Fuller Landau and its counsel to discuss landlord concerns; follow up call with S. Greenbaum and J. Chu with respect to same;	1.70	RB
	Email from A. Driedger to obtain certified PPSA's x2; commence ordering same; email to A. Driedger;	0.20	BJB
	Email on file with R. Bengino; drafting memo [REDACTED] [REDACTED] in respect of same; revising and editing same; email on same with R. Bengino; draft letter to Receiver regarding [REDACTED];	6.20	BN
Apr-16-21	Telephone call R. Bengino; review correspondence with landlord;	0.50	GBM
	Review correspondence regarding auction agreement; correspondence R. Bengino regarding landlord interest in cranes;	0.30	GBM
	Review and revise draft letter to Receiver with respect to [REDACTED]; emails with respect to furnishing financial information to lessor; review lease with respect to Talbot property and consider same; call with G. Moffat to discuss landlord concerns; call to S. Greenbaum to discuss same; draft email from Corporate Assets and send to G. Moffat for review; review of Toolplas Asset Purchase Agreement and emails with respect to purchase of cranes at Talbot facility; calls with S. Greenbaum to discuss same; drafting letter to landlord; email to Fuller Landau requesting additional documents;	4.10	RB
	Review of certified PPSA searches; email to R. Bengino and A. Driedger;	0.10	BJB
	Email on file with R. Bengino; research regarding [REDACTED]; drafting email on same with R. Bengino;	1.40	BN
Apr-17-21	Review and revise opinion; review searches; consider priority	2.50	GBM

	claims; telephone call A. Driedger regarding same;		
	Review and respond to correspondence with G. Moffat regarding security opinion and related documents; organizing all documents sent over from Bank's counsel on file management system and sending link to all documents to G. Moffat; call with G. Moffat regarding corporate authority issue;	0.90	AD
Apr-18-21	Review and revise correspondence to landlord; review correspondence regarding auction agreement; consider remedies available to Receiver to address disputed equipment;	1.00	GBM
	Review G. Moffat's comments on security opinion; summarize new PPSA registrations from April 14, 2021 certified search; reviewing bylaws, shareholders agreement, and articles of incorporation to address the corporate authority; reviewing the OBCA and case law and commentary regarding [REDACTED] [REDACTED] reviewing OBCA and case law and commentary on [REDACTED] [REDACTED]; sending G. Moffat revised version of security opinion; summarizing directors and officers as of December 2017, July 2020, and April 2021;	5.70	AD
	Review of 2017 Asset Purchase Agreement and assignment of lease in respect of Talbot property; continue drafting letter to landlord with respect to position on concerns raised; send same to G. Moffat for review; begin review of memorandum with respect to [REDACTED] [REDACTED]; email additional questions to B. Nae; drafting memorandum with respect to [REDACTED]; review and consider email analysis with respect to [REDACTED]; email to S. Greenbaum with respect to same; consideration of lessor request; call with S. Greenbaum to discuss same;	4.60	RB
Apr-19-21	Telephone call R. Bengino regarding removal of assets from auction agreement; consider resolution of dispute with landlord;	0.40	GBM
	Review and revise reporting letter regarding payment dispute; review correspondence regarding lessor claim; review correspondence regarding cranes;	1.40	GBM
	Review revised correspondence to landlord; telephone call R. Bengino; review correspondence regarding ownership of cranes; telephone call R. Bengino regarding same; correspondence P. Casey;	0.60	GBM
	Telephone call P. Casey regarding auction agreement; telephone	0.40	GBM

	call R. Bengino regarding same;		
	Telephone call P. Casey and S. Greenbaum regarding adverse claim to cranes;	0.50	GBM
	Review revised draft letter to Receiver regarding [REDACTED]; review revised draft letter to landlord and emails with respect to same; call with S. Greenbaum to discuss same; call with G. Moffat to discuss same; finalize and send letter to landlord; finalize and send letter to Receiver with respect to [REDACTED]; emails with respect to landlord waivers; call with S. Greenbaum; call with G. Moffat; emails and calls with respect to sale of cranes as part of purchase agreement; conference call with Receiver; calls (x2) with H. Chaiton to discuss same; review motion record and prepare for motion returnable tomorrow;	5.20	RB
	Email on file with R. Bengino; researching [REDACTED]; reviewing [REDACTED] and secondary sources interpreting same; reviewing case law regarding same; drafting email on same to R. Bengino;	1.00	BN
Apr-20-21	Review correspondence from Receiver regarding equipment valuation;	0.20	GBM
	Review correspondence regarding security review; correspondence A. Driedger regarding same;	0.30	GBM
	Telephone call R. Bengino regarding amendment to approval order;	0.20	GBM
	Telephone call A. Driedger regarding security opinion; review correspondence regarding corporate authority;	0.30	GBM
	Review draft endorsement; telephone call R. Bengino regarding same;	0.20	GBM
	Review endorsement; correspondence R. Bengino;	0.20	GBM
	Review revised opinion;	0.40	GBM
	Review revised order; correspondence R. Bengino; review correspondence regarding auction agreement;	0.30	GBM
	Correspondence R. Bengino regarding further revisions to order; telephone call R. Bengino;	0.20	GBM
	Discussion with G. Moffat regarding [REDACTED] issue; review of bylaws, articles, and shareholders' agreement in	2.90	AD

	connection with same; reviewing case law regarding [REDACTED] [REDACTED]t;		
	Review counsel slip and send same to Justice Koehnen; receive and review draft endorsement from H. Chaiton and consider same; revise same and call with G. Moffat to discuss same; send same to client for review and call with P. Casey; call with H. Chaiton; finalize and send same to Justice Koehnen; prepare for and attend motion returnable today; follow up call with H. Chaiton; follow up call with G. Moffat to discuss revisions to order; revise and circulate same to Receiver for review; review and consider Auction Agreement; emails with respect to revisions to order; emails with respect to scheduling call with TD;	4.60	RB
Apr-21-21	Review and revise memorandum regarding [REDACTED]; telephone call R. Bengino regarding same;	0.50	GBM
	Review and revise reporting memorandum regarding [REDACTED] [REDACTED]; telephone call R. Bengino; review revised memorandum regarding [REDACTED]; telephone call R. Bengino regarding same;	5.20	GBM
	Emails with B. Nae with respect to [REDACTED] research; review of draft memorandum and revise same; call with G. Moffat to discuss same; review revised version of same and send to Receiver with cover email; conference call with Miller Thomson and Receiver to discuss cranes; follow up calls (x2) with S. Greenbaum; call with G. Moffat; email to H. Chaiton to schedule call to discuss; follow up email to B. Nae; call with H. Chaiton to discuss sale of cranes; calls (x2) with S. Greenbaum to discuss same; review and finalize memorandum regarding analysis of [REDACTED] send same to Receiver; compile documents in respect of cranes and send same to Miller Thomson;	5.60	RB
	Email from R. Bengino; obtain relevant PPSA summaries; email to R. Bengino;	0.20	BJB
Apr-22-21	Telephone call R. Bengino regarding lessor claim and other priority issues;	0.30	GBM
	Review correspondence regarding set off claim by customer;	0.20	GBM
	Review of updated electronic PPSA searches and send same to S. Greenbaum; call with S. Greenbaum to discuss price of cranes; call with H. Chaiton; email from W. van Alphen with respect to warranty claims; call with B. Nae to discuss same; review documents with respect to warranty claim; review and revise memorandum regarding claim of carrier; review letter from counsel	4.40	RB

	to carrier to Receiver; review research with respect to [REDACTED] and case law; email to B. Nae with respect to same; call with S. Greenbaum to discuss various outstanding issues; call with J. Carhart and A. Iqbal; email to Receiver with respect to same; emails with equipment lessor; call with G. Moffat; review revised [REDACTED] memorandum and email to G. Moffat;		
	Email from R. Bengino and respond to same;	0.10	BJB
	Call on file with R. Bengino; research regarding [REDACTED];	2.30	BN
	Email on file with R. Bengino; researching [REDACTED]; revising memo on same; email on same with R. Bengino and G. Moffat;	2.60	BN
Apr-23-21	Review revised memorandum regarding [REDACTED];	0.20	GBM
	Telephone call R. Bengino regarding potential settlement with landlord; review correspondence regarding trust claim;	0.20	GBM
	Review and revise memorandum regarding [REDACTED]; correspondence R. Bengino regarding same; review memorandum regarding [REDACTED]; review terms of sale;	1.40	GBM
	Emails with respect to letter from customer regarding mistaken payment; email revised memorandum regarding [REDACTED] to Receiver; review comments on draft memorandum regarding [REDACTED]; call with A. Iqbal; revise draft letter regarding [REDACTED] and send to Receiver; call with S. Greenbaum; send email to counsel to Toolplas Global; review revised memorandum with respect to [REDACTED]; call with H. Chaiton to discuss cranes; call with S. Greenbaum with respect to same; call with G. Moffat;	2.30	RB
	Email on file with R. Bengino; researching case law and secondary sources with regard to [REDACTED]; reviewing case law with regard to differences between deemed [REDACTED]; reviewing case law with regard to same; incorporating same into memo concerning [REDACTED]; email on same with R. Bengino and G. Moffat;	2.00	BN
Apr-24-21	Review and revise memorandum regarding [REDACTED];	0.30	GBM
	Review revised memorandum with respect to [REDACTED] and send same to Deloitte;	0.40	RB

Apr-26-21	Review correspondence S. Greenbaum regarding claim to cranes;	0.20	GBM
	Review correspondence regarding ownership of cranes; telephone call R. Bengino regarding same;	0.30	GBM
	Review email from S. Greenbaum with respect to proposal regarding cranes; emails with respect to scheduling call to discuss same; conference call with Deloitte and TD to discuss outstanding items; review TD security document; draft email to H. Chaiton with respect to same and emails to Receiver; call with G. Moffat to discuss same; send email to H. Chaiton;	2.00	RB
Apr-27-21	Calls (x2) with S. Greenbaum to discuss RLSA lien claimant and other items; emails with B. Nae with respect to same;	0.80	RB
Apr-28-21	Emails with respect to service of motion record to JP Morgan; email from S. Greenbaum with respect to landlord concerns; emails to schedule call to discuss same; review email from J. Carhart with respect to leased equipment; respond to same;	1.00	RB
Apr-29-21	Review correspondence regarding return of equipment; review correspondence regarding obligations of Global;	0.30	GBM
	Review and consider email from S. Greenbaum with respect to intercompany payables and receivables; calls (x2) with S. Greenbaum to discuss various outstanding issues; emails with H. Chaiton with respect to cranes; call with J. Carhart with respect to leased equipment; emails with counsel for landlord to schedule call; emails with counsel to shipper with respect to call; call with counsel to equipment lessor to discuss sale of assets;	2.80	RB
	Conduct research for B. Bengino on ██████████	1.70	WL
Apr-30-21	Review correspondence regarding customer release; consider approvals required;	0.30	GBM
	Review auction agreement;	0.20	GBM
	Telephone call R. Bengino regarding inclusion of leased assets in auction; review correspondence regarding settlement with customer; review correspondence regarding landlord issue;	0.40	GBM
	Calls (x2) with S. Greenbaum to discuss outstanding issues; email to H. Chaiton; call with G. Moffat to discuss sale of equipment; emails with respect to settlement with customer; review draft email to auctioneer and respond to same;	1.20	RB

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Grant B. Moffat	41.70	\$950.00	39,615.00
Henry Wiercinski	0.40	\$750.00	300.00
Rachel Bengino	75.40	\$600.00	45,240.00
Adam Driedger	41.80	\$450.00	18,810.00
Bobbie-Jo Brinkman (Law Clerk)	1.50	\$300.00	450.00
Roxana Manea (Law Clerk)	0.10	\$300.00	30.00
Bogdan Nae (Student)	21.40	\$325.00	6,955.00
William Loumankis (Student)	1.70	\$325.00	552.50

TOTAL FEE HEREIN **\$111,952.50**
HST (@13%) on Fees **\$14,553.83**

Total Fees and HST **\$126,506.33**

Disbursements:

Computer Research	\$115.19
Couriers	\$209.67
Fee for searches/registrations	\$435.73
Disbursements for searches/registrations*	\$54.78
Filing of Motion Record*	<u>\$320.00</u>

Total Taxable Disbursements **\$760.59**
HST (@13%) on Disbursements **\$98.88**
Total Non-Taxable Disbursements **\$374.78**

Total Disbursements and HST **\$1,234.25**

Total Fees, Disbursements & HST **\$127,740.58**

OUR ACCOUNT HEREIN **\$127,740.58**

Thornton Grout Finnigan LLP



Per: Grant B. Moffat

GST/HST No. 87042 1039RT0001 *GST/HST Exempt

Matter No. 533-045

Invoice No. 36779

Date: May 11/21

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 35 of The Solicitor's Act, interest will be charged at the rate of 6:00 % per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

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

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

Thornton Grout Finnigan LLP
TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7
Tel: (416) 304-1616
Fax: (416) 304-1313

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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.

**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**

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

For the period ending May 31, 2021

May-03-21	Review correspondence regarding auction; review correspondence regarding cranes;	0.20	GBM
	Emails with H. Chaiton with respect to sale of cranes; emails with respect to service list; review email from Receiver with respect to customer tools; calls (x2) with counsel to equipment lessor; attend conference call with Receiver to discuss outstanding issues with various customer tools; review and revise draft language regarding email to customer;	3.00	RB
May-04-21	Emails with respect to intercompany receivable; call with S. Greenbaum to discuss same; emails with respect to Michigan counsel; calls (x2) with S. Greenbaum to discuss sale of cranes; call with H. Chaiton to discuss same; send update of same to S. Greenbaum; review of research with respect to [REDACTED];	1.80	RB
	Email on file with R. Bengino; reviewing case law and internal memos with regard to [REDACTED]; drafting email on same to R. Bengino;	2.40	BN

May-05-21	Review correspondence regarding dispute with landlord;	0.20	GBM
	Review of customer Terms and Conditions and email from B. Nae with respect to same; draft and send email to W. van Alphen with respect to same; calls (x2) with S. Greenbaum; send email to H. Chaiton; review email from J. Chu with respect to insurance certificate for premises and respond to same; call with W. van Alphen to discuss customer Terms and Conditions; email from equipment lessor; email to Receiver with respect to same; emails with respect to timing for potential distribution motion;	2.30	RB
	Email on file with R. Bengino; reviewing customer's Global Terms and Conditions with regard to disposal of tools, the process for submitting claims, and program cancellation; drafting email on same to R. Bengino;	2.00	BN
May-06-21	Review correspondence regarding factoring of receivables; review correspondence regarding settlement with customer;	0.20	GBM
	Telephone call R. Bengino regarding auction and outstanding issues;	0.30	GBM
	Emails with respect to court motion date; call with S. Greenbaum and J. Chu; email to equipment lessor; email to counsel to customer; call with G. Moffat to discuss motion date; call with P. Casey to discuss distribution motion; instructions to M. Magni with respect to same; call with W. van Alphen to discuss customer receivable; emails with J. Leslie with respect to factoring agreement;	1.80	RB
May-07-21	Telephone call R. Bengino regarding terms of customer settlement;	0.20	GBM
	Emails with respect to timing for court motion; drafting customer settlement agreement; call with G. Moffat to discuss same; review email to customer; call with counsel to equipment lessor and emails with respect to same;	1.40	RB
May-08-21	Review correspondence with creditor regarding claim to equipment; review correspondence regarding factoring transaction;	0.30	GBM
May-09-21	Review correspondence regarding auction; review settlement terms;	0.30	GBM
	Review draft customer settlement agreement; review JPMorgan PPSA registration; review correspondence regarding attempts to contact JPMorgan; revise settlement agreement; correspondence R. Bengino regarding same;	0.80	GBM
	Emails with G. Moffat with respect to settlement agreement with customer;	0.20	RB

May-10-21	Telephone call with R. Bengino regarding receivable collection; review correspondence from Deloitte regarding same;	0.30	GBM
	Review correspondence regarding inter-company obligations; correspondence with R. Bengino regarding same;	0.20	GBM
	Review revised customer settlement agreement and emails with respect to same; circulate calendar invitation for court motion; emails with respect to leased equipment; emails with respect to intercompany payment owing; calls with each of G. Moffat and S. Greenbaum to discuss same;	1.20	RB
May-11-21	Review and draft memorandum summarizing [REDACTED]; call with S. Greenbaum to discuss same; call with J. Chu; email to equipment lessor with respect to additional documents required for review; review case law with respect to [REDACTED]; draft and send email to G. Moffat with respect to same;	2.80	RB
May-12-21	Drafting letter to G. Andreasan with respect to amounts owing by Toolplas Global to Toolplas Systems; review of press release and documents related to sale of Toolplas Mexico; send draft letter to G. Moffat for review;	1.70	RB
May-13-21	Review correspondence regarding lessor claim; review correspondence regarding settlement with customer;	0.20	GBM
	Review correspondence regarding auction; review correspondence regarding settlement;	0.20	GBM
	Emails with W. van Alphen with respect to scheduling call; review of invoices from Systems to Global; email to G. Moffat;	0.30	RB
May-14-21	Review draft demand letter; telephone call R. Bengino regarding same;	0.60	GBM
	Call with W. van Alphen to discuss settlement with customer and terms thereof; emails with respect to demand letter; call with G. Moffat to discuss draft letter to Global; revise same; send same to Receiver for review; Call with S. Greenbaum to discuss draft letter; email to G. Moffat with respect to same;	1.40	RB
May-16-21	Review memorandum regarding [REDACTED]; review correspondence regarding lease claim;	0.50	GBM
May-17-21	Correspondence R. Bengino regarding demand for payment from related party; review correspondence regarding status of customer settlement;	0.30	GBM
	Revise draft letter to counsel for Global and email to Receiver; emails with respect to same; drafting settlement agreement; send same to G. Moffat for review; review and consider email from G. Moffat with	2.20	RB

	respect to court motion in respect of receivable owing and respond to same; finalize and send letter to counsel for Global;		
May-18-21	Review and consideration of additional lease documents from lessor; emails with counsel to lessor to schedule call; call with counsel to equipment lessor;	0.60	RB
May-19-21	Review draft settlement agreement; review correspondence regarding intercompany debt; correspondence R. Bengino regarding settlement agreement;	0.60	GBM
	Email from J. Leslie with respect to scheduling call to discuss landlord concerns; emails with respect to settlement agreement with customer and send same to Receiver for review; email from counsel to unsecured claimant and respond to same;	0.50	RB
May-21-21	Review and respond to email from counsel to equipment lessor; receive email update from M. Eidelman with respect to status of sale agreement with Corporate Assets;	0.40	RB
May-25-21	Email to Receiver with respect to leased assets in auction; review email from J. Chu with respect to repair lien; call with J. Chu to discuss same;	0.40	RB
May-26-21	Review correspondence regarding auction; review correspondence regarding accounts receivable;	0.20	GBM
	Emails with J. Leslie with respect to rescheduling call to discuss landlord concerns; Email from J. Chu with respect to locating certain computers on premises and respond to same;	0.20	RB
May-27-21	Email to G. Moffat with respect to status of security opinion and call to discuss same; emails with S. Greenbaum with respect to scheduling call;	0.20	RB
May-28-21	Call with S. Greenbaum; emails with counsel to equipment lessor; review comments from Receiver on draft settlement agreement and revise same; circulate same; call with J. Leslie; call with S. Greenbaum with respect to settlement with shipper;	1.20	RB
May-29-21	Review searches; review revised opinion; further revisions to same; correspondence with A. Driedger regarding finalizing opinion;	2.10	GBM
	Review correspondence regarding auction; review correspondence regarding leased equipment;	0.20	GBM
	Review and respond to correspondence regarding security opinion;	0.10	AD

May-30-21	Review and revise settlement agreement with shipper; review revised opinion; further revisions to same; correspondence with A. Driedger;	1.10	GBM
	Revising security opinion and raising additional questions to consider before finalizing; review of PPSA searches; considering and answering follow up questions from G. Moffat; reviewing amendments to loan agreement in connection with same;	1.20	AD
	Draft settlement agreement with shipper; send same to G. Moffat for review; emails with respect to security opinion; review revised draft agreement; send same to Receiver for review;	1.50	RB
May-31-21	Revise opinion;	0.20	GBM
	Call with S. Greenbaum to discuss shipper settlement agreement; revise same; attend conference call with W. van Alphen and S. Greenbaum to discuss various outstanding issues and remaining settlement agreements with customers; review finalized opinion and emails with respect to same; emails with respect to settlement agreement with customer and further revise same; send same to Receiver;	1.70	RB

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Grant B. Moffat	9.20	\$950.00	8,740.00
Rachel Bengino	26.80	\$600.00	16,080.00
Adam Driedger	1.30	\$450.00	585.00
Bogdan Nae (Student)	4.40	\$325.00	1,430.00
TOTAL FEE HEREIN			\$26,835.00
HST (@13%) on Fees			<u>\$3,488.55</u>
Total Fees and HST			<u>\$30,323.55</u>
OUR ACCOUNT HEREIN			<u>\$30,323.55</u>

Thornton Grout Finnigan LLP

Per:  Grant B. Moffat

GST/HST No. 87042 1039RT0001 *GST/HST Exempt
Matter No. 533-045
Invoice No. 36906
Date: Jun 09/21

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 35 of The Solicitor's Act, interest will be charged at the rate of 6:00 % per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

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

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COMMERCIAL LIST**

Proceedings commenced at Toronto

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

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Rachel Bengino (LSO# 68348V)

Email: rbengino@tgf.ca
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 10th day of June, 2021, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely.*

R. Bengino

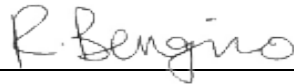
A Commissioner for taking affidavits

EXHIBIT "B"

**Calculation of Average Hourly Billing Rates of
Thornton Grout Finnigan LLP
for the period April 1, 2021 to May 31, 2021**

Invoice #	Fees	Disb.	HST	Total Hours	Average Hourly Rate	Total (Fees, Disb., HST)
Second Bill of Costs (up to and including April 30, 2021, Invoice #36779)	\$111,952.50	\$1,135.37	\$14,652.71	184.00	\$608.44	\$127,740.58
Third Bill of Costs (up to and including May 31, 2021, Invoice #36906)	\$26,835.00	00.00	\$3,488.55	41.70	\$643.53	\$30,323.55
TOTALS:	\$138,787.50	\$1,135.37	\$18,141.26	225.70		<u>\$158,064.13</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 10th day of June, 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 “C”

Billing Rates of Thornton Grout Finnigan LLP

For the period April 1, 2021 to May 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
Adam Driedger	Associate	\$450	2019
Bogdan Nae	Student	\$325	
William Loumankis	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.

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

**SECOND REPORT OF DELOITTE RESTRUCTURING
INC. IN ITS CAPACITY AS RECEIVER AND MANAGER
June 14, 2021**

Thornton Grout Finnigan LLP

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