

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE) WEDNESDAY, THE 23RD
)
JUSTICE CAVANAGH) DAY OF NOVEMBER, 2022

B E T W E E N :

THE TORONTO-DOMINION BANK

Applicant

- and -

**CUTTING EDGE PRECISION SERVICES ULC,
PROPER WINDSOR HOLDINGS ULC and
SGM REAL ESTATE HOLDINGS ULC**

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

ORDER
(Ancillary Relief)

THIS MOTION, made by Albert Gelman Inc., in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertaking, property and assets of each of Cutting Edge Precision Services ULC, Proper Windsor Holdings ULC and SGM Real Estate Holdings ULC (collectively, the “**Debtors**”) for an order, in substance, (i) approving the First Report of the Receiver dated 14, 2022 (the “**First Report**”) and the actions of the Receiver described therein; (ii) approving the fees and disbursements of the Receiver and its counsel to and including November 9, 2022; and (iii) authorizing and directing the Receiver to make certain distributions from the sale proceeds of the sale Transaction (as defined in the First Report), was heard this day

at 330 University Avenue, Toronto, Ontario via videoconference due to the COVID-19 pandemic.

ON READING the Motion Record of the Receiver and the First Report, including, without limitation, the fee affidavits appended thereto in support of the fees and disbursements of the Receiver and its counsel, and on hearing the submissions of counsel for the Receiver, and all other parties listed on the Counsel Slip, and no one appearing for any other person on the service list, although duly served as appears from the affidavit of service of Samantha Hans sworn November 14, 2022, filed:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

APPROVAL OF THE FIRST REPORT, FEES AND DISBURSEMENTS

2. **THIS COURT ORDERS** that the First Report and the actions and activities of the Receiver and its counsel described therein be and are hereby approved.

3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel to and including November 9, 2022, as described in the First Report and supported by the fee affidavits, be and are hereby approved.

DISTRIBUTIONS TO SECURED CREDITORS

4. **THIS COURT ORDERS** that the Receiver be and is hereby authorized and directed to make distributions to the Business Development Bank of Canada (“**BDC**”) in the amount of its secured indebtedness, and without further Order of this Court, on account of the Debtors’ secured indebtedness owing to BDC for principal, interest and costs.

5. **THIS COURT ORDERS** that the Receiver be and is hereby authorized and directed to make distributions to the Toronto-Dominion Bank (“**TD Bank**”) up to the amount of its secured indebtedness, and without further Order of this Court, on account of the Debtors’ secured indebtedness owing to TD Bank for principal, interest and costs.

6. **THIS COURT ORDERS** that the Receiver be and is hereby authorized and directed to make distributions to CWB National Leasing Inc. (“**CWB**”) in the amount of US\$182,994.82 plus accruing interest, in the Canadian dollar equivalent, as outlined in the First Report, and without further Order of this Court, on account of the Debtors’ secured indebtedness owing to CWB for principal, interest and costs.

7. **THIS COURT ORDERS** that the Receiver be and is hereby authorized and directed to make distributions to Canada Revenue Agency (the “**CRA**”) in the amount of \$54,558.57, as outlined in the First Report, and without further Order of this Court, on account of the Debtors’ indebtedness owing to the CRA in respect of Harmonized Sales Tax.

GENERAL

8. **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.

9. **THIS COURT HEREBY REQUESTS** the aid and recognition of any other Canadian and foreign court, tribunal, regulatory or administrative body (“**Judicial Bodies**”) to give effect to this Order and to assist the Receiver and its respective agents in carrying out the terms of this Order. All Judicial 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, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and its respective agents in carrying out the terms of this Order.

10. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01a.m. on the date of this Order and is enforceable without the need for entry or filing.

THE TORONTO-DOMINION BANK
Applicant

- and -

CUTTING EDGE PRECISION SERVICES ULC, et al.
Respondents

Court File No. CV-22-00688427-00CL

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

Proceedings commenced at Toronto

ANCILLARY ORDER

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
181 Bay Street
Suite 1800
Toronto, ON M5J 2T9

Kyle Plunkett (LSO# 61044N)

Tel: (416) 865-3406

Email: kplunkett@airdberlis.com

Jonathan Yantzi (LSO# 77533A)

Tel: (416) 865-4733

Email: jyantzi@airdberlis.com

Samantha Hans (LSO# 84737H)

Tel: (437) 880-6105

Email: shans@airdberlis.com

Lawyers for the Receiver