

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST



THE HONOURABLE MR. )

THURSDAY, THE 29<sup>TH</sup>

JUSTICE HAINEY )

DAY OF OCTOBER, 2020 )

IN THE MATTER OF THE *COMPANIES' CREDITORS*  
*ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF DEL EQUIPMENT INC.

Applicant

CCAA TERMINATION ORDER

THIS MOTION, made by Del Equipment Inc. (the "Applicant"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") for an order (this "Order"), among other things, (i) approving the activities, conduct and certain reports of MNP Ltd. ("MNP") in its capacity as monitor of the Applicant (the "Monitor"), (ii) approving the fees and disbursements of the Monitor and the Monitor's legal counsel, as described in the Sixth Report of the Monitor dated October 26, 2020 (the "Sixth Report") and the affidavits attached thereto sworn in support thereof, (iii) terminating these CCAA proceedings upon the service of the Monitor's Certificate (as defined below) on the Service List, (iv) terminating the Charges upon the service of the Monitor's Certificate on the Service List, and (v) discharging Douglas Lucky as the chief restructuring officer of the Applicant (the "CRO") as at the time of the service of the Monitor's Certificate on the Service List, was heard this day by videoconference in light of the COVID-19 crisis.

ON READING the affidavit of Douglas Lucky sworn October 22, 2020 (the "Lucky Affidavit"), and the Exhibits thereto, the Sixth Report and the affidavits attached thereto sworn in support of the approval of the fees and disbursements of the Monitor and its counsel, and on

hearing the submissions of counsel for the Applicant, the Monitor, and such other counsel as were present and wished to be heard, and on reading the affidavit of service, filed:

**SERVICE AND DEFINITIONS**

1. **THIS COURT ORDERS** that the time for service of the Applicant's Notice of Motion, the Motion Record and the Sixth Report is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms used herein and not otherwise defined have the meanings given to them in the Initial Order of this Court made in the within proceedings dated October 22, 2019 (as amended, the "**Initial Order**").

**APPROVAL OF MONITOR'S ACTIVITIES**

3. **THIS COURT ORDERS** that the Fourth Report of the Monitor dated May 22, 2020, the Fifth Report of the Monitor dated September 10, 2020 and the Sixth Report are each hereby approved, and the activities and conduct of the Monitor prior to or on the date hereof in relation to the Applicant and these CCAA proceedings (including as described in each of the foregoing reports) are hereby ratified and approved; provided, however, that only the Monitor, 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 approvals.

**APPROVAL OF FEES AND DISBURSEMENTS OF THE MONITOR**

4. **THIS COURT ORDERS** that the fees and disbursements of the Monitor for the period from April 15, 2020 to September 30, 2020, all as set out in the affidavit of Sheldon Title sworn October 23, 2020, are hereby approved.
5. **THIS COURT ORDERS** that (a) the fees and disbursements of Goldman, Sloan, Nash and Haber LLP and of Norton Rose Fulbright Canada LLP ("**NRFC**"), as former and current legal counsel to the Monitor, for the period from April 1, 2020 to September 30, 2020, (b) the fees and disbursements of Stewart McKelvey LLP, New Brunswick agent to the Monitor, all as set out in the affidavit of Jennifer Stam sworn October 23, 2020, are hereby approved.

6. **THIS COURT ORDERS** that the fees and disbursements of the Monitor and NRFC, estimated not to exceed \$30,000 in aggregate, for the completion of remaining activities in connection with these CCAA proceedings, are hereby approved.

#### **TERMINATION OF CCAA PROCEEDINGS**

7. **THIS COURT ORDERS** that upon service by the Monitor of an executed certificate in substantially the form attached hereto as Schedule "A" (the "**Monitor's Certificate**") on the Service List certifying that, to the knowledge of the Monitor, all matters to be attended to in connection with these CCAA proceedings have been completed, these CCAA proceedings shall be terminated without any further act or formality (the "**CCAA Termination Time**"), provided that nothing herein impacts the validity of any Orders made in these CCAA proceedings or any action or steps taken by any Person pursuant thereto.
8. **THIS COURT ORDERS** that the Monitor is hereby directed to file a copy of the Monitor's Certificate with the Court as soon as practicable following service thereof on the Service List.
9. **THIS COURT ORDERS** that the Charges shall be and are hereby terminated, released and discharged as of the CCAA Termination Time without any further act or formality.

#### **DISCHARGE OF THE MONITOR**

10. **THIS COURT ORDERS** that effective at the CCAA Termination Time, MNP shall be and is hereby discharged from its duties at the Monitor and shall have no further duties, obligations or responsibilities as Monitor from and after the CCAA Termination Time, provided that, notwithstanding its discharge as Monitor, MNP shall have the authority to carry out, complete or address any matters in its role as Monitor that are ancillary or incidental to these CCAA proceedings following the CCAA Termination Time, as may be required.
11. **THIS COURT ORDERS** that, notwithstanding any provision of this Order, the Monitor's discharge or the termination of these CCAA proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and the Monitor shall continue to have the

benefit of, any of the rights, approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the Initial Order, any other Order of this Court in these CCAA proceedings or otherwise, all of which are expressly continued and confirmed following the CCAA Termination Time, including in connection with any actions taken by the Monitor following the CCAA Termination Time with respect to the Applicant or these CCAA proceedings.

12. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against the Monitor in any way arising from or related to its capacity or conduct as Monitor except with prior leave of this Court on not less than fifteen (15) days prior written notice to the Monitor.

#### **DISCHARGE OF THE CRO**

13. **THIS COURT ORDERS** that effective at the CCAA Termination Time, Douglas Lucky shall be and is hereby discharged from his duties as the CRO and shall have no further duties, obligations or responsibilities as CRO of the Applicant from and after the CCAA Termination Time, provided that, notwithstanding his discharge as CRO, the CRO shall have the authority to carry out, complete or address any matters in its role as CRO that are ancillary or incidental to these CCAA proceedings following the CCAA Termination Time, as may be required.
14. **THIS COURT ORDERS** that, notwithstanding any provision of this Order, the CRO's discharge or the termination of these CCAA proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and the CRO shall continue to have the benefit of, any of the rights, approvals and protections in favour of the CRO pursuant to the Initial Order and any other Order of this Court in these CCAA proceedings or otherwise, all of which are expressly continued and confirmed following the CCAA Termination Time, including in connection with any actions taken by the CRO following the CCAA Termination Time with respect to the Applicant or these CCAA proceedings.
15. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against the CRO in any way arising from or related to his capacity or conduct as CRO except

with prior leave of this Court on not less than fifteen (15) days prior written notice to the CRO.

#### **BANKRUPTCY**

16. **THIS COURT ORDERS** that (i) the Applicant is authorized, in its discretion or at the discretion of the Monitor, to make an assignment in bankruptcy pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") on or after the CCAA Termination Time, (ii) the CRO and/or the Monitor are each authorized to execute and file any assignment in bankruptcy and related documents on behalf of the Applicant, and (iii) MNP is authorized to act as trustee in bankruptcy of the Applicant.

#### **RELEASE**

17. **THIS COURT ORDERS** that effective at the CCAA Termination Time, (i) the direct and indirect shareholders, directors, officers, employees, legal counsel and advisors of the Applicant, (ii) the Monitor and its legal counsel, and (iii) the CRO and 2255987 Ontario Limited operating as Strategic Results Advisors (the persons listed in clauses (i) to (iii) being collectively, the "**Released Parties**") shall hereby be forever irrevocably released and discharged from any and all present and future claims (including, without limitation, claims for contribution or indemnity), liabilities, indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, recoveries, and obligations of whatever nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) based in whole or in part on any act, omission, transaction, dealing, matter or other occurrence existing or taking place prior to the CCAA Termination Time or completed pursuant to the terms of this Order in respect of or relating to the Applicant, the business, operations, assets, property and affairs of the Applicant wherever, whenever or however conducted or governed, the administration or management of the Applicant, the Secured Credit Agreement (as defined in the Lucky Affidavit) or these CCAA proceedings, including any transaction or other matter approved or otherwise undertaken pursuant to or in



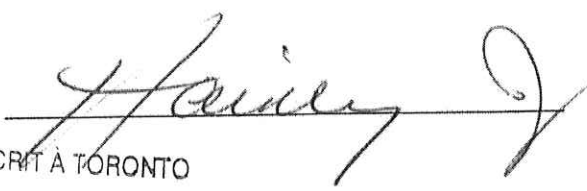
connection with these CCAA proceedings (collectively, the "Released Claims"), which Released Claims are hereby fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Released Parties, provided that nothing in this paragraph 17 shall waive, discharge, release, cancel or bar any claim against the Applicant's current and former directors that is not permitted to be released pursuant to section 5.1(2) of the CCAA.

**EXTENSION OF THE STAY PERIOD**

18. **THIS COURT ORDERS** that the Stay Period be and is hereby extended to and including the earlier of (i) the CCAA Termination Time, and (ii) such other date as this Court may order.

**GENERAL**

19. **THIS COURT ORDERS** that the Applicant or the Monitor may apply to the Court as necessary to seek further orders and directions to give effect to this Order.
20. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.
21. **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 Applicant, the Monitor and their respective 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 Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

  
ENTERED AT / INSCRIT A TORONTO  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO:

NOV 01 2020

PER / PAR: 

**SCHEDULE "A"**  
**FORM OF MONITOR'S CERTIFICATE**

Court File No. CV-19-629552-00CL

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

**IN THE MATTER OF THE *COMPANIES' CREDITORS***  
***ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR**  
**ARRANGEMENT OF DEL EQUIPMENT INC.**

Applicant

**MONITOR'S CERTIFICATE**

**RECITALS**

- A. MNP Ltd. ("MNP") was appointed as the Monitor of Del Equipment Inc. (the "Applicant") in the within proceedings commenced under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") pursuant to an Initial Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated October 22, 2019 (as amended, the "Initial Order").
- B. Pursuant to an Order of this Court dated October 29, 2020 (the "CCAA Termination Order"), among other things, MNP shall be discharged as the Monitor and the Applicant's CCAA proceedings shall be terminated upon the filing of this Monitor's Certificate on the Service List, all in accordance with the terms of the CCAA Termination Order.
- C. Unless otherwise indicated herein, capitalized terms used in this Monitor's Certificate shall have the meaning given to them in the Initial Order or the CCAA Termination Order, as applicable.

**THE MONITOR CERTIFIES** the following:

1. To the knowledge of the Monitor, all matters to be attended to in connection with the Applicant's CCAA proceedings (Court File No. CV-19-629552-00CL) have been completed.

**ACCORDINGLY**, the CCAA Termination Time as defined in the CCAA Termination Order has occurred.

**DATED** at Toronto, Ontario this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

**MNP LTD.**, in its capacity as Court-appointed Monitor of Del Equipment Inc. and not in its personal or corporate capacity

Per: \_\_\_\_\_

Name:

Title:



IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C.  
1985, c. C-36, AS AMENDED  
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF DEL  
EQUIPMENT INC.

Court File No: CV-19-629552-00CL

Applicant

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ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)  
Proceeding commenced at Toronto

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CCAA TERMINATION ORDER

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