



Court File No. 35-2521884

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY AND INSOLVENCY)**

THE HONOURABLE ) FRIDAY, THE 2<sup>ND</sup>  
JUSTICE LEACH ) DAY OF AUGUST, 2019

**IN THE MATTER OF THE NOTICE OF INTENTION  
TO MAKE A PROPOSAL  
OF COMMERCIAL PRINT-CRAFT, LIMITED  
OF THE TOWN OF WOODSTOCK, IN THE COUNTY OF OXFORD,  
IN THE PROVINCE OF ONTARIO**

**APPROVAL AND VESTING ORDER**

THIS MOTION, made by Commercial Print-Craft, Limited (“CPC”) for an Order authorizing CPC to sell its assets and inventory, out of the ordinary course of business, pursuant to section 65.13(1) of the *Bankruptcy and Insolvency Act* (the “BIA”) and vesting title to those assets and inventory in the purchaser, free and clear of any security, charge or other restriction, as well as other relief, was heard this day at 80 Dundas Street, London, Ontario.

ON READING the Affidavit of Thomas William Downing, sworn July 24, 2019, the Second Report to the Court of MNP Ltd. as Trustee under the Notice of Intention (“MNP” or the “Trustee”) dated July 24, 2019 (the “Second Report”), the Confidential Supplement to the Second Report to the Court of MNP Ltd. as Trustee Under the Notice of Intention dated July 24, 2019 (the “Confidential Supplement”) and on reading the consent of the secured creditor, Bank of Montreal, filed, and on hearing the submissions of counsel for CPC, no one else appearing on the Motion although properly served as appears from the Affidavit of Service of Cory Wood sworn July 25, 2019, filed:





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ORDER ENTERED  
AUG 07 2011  
P. 16

1. **THIS COURT ORDERS** that the time for service, filing and confirmation of the Notice of Motion, Motion Record, Second Report and Confidential Supplement be and is hereby abridged such that this Motion is properly returnable today and further service thereof is hereby dispensed with.

2. **THIS COURT ORDERS** that CPC be and is hereby authorized to sell all of its assets, including, but not limited to, those assets listed in Schedule A hereto (the "Assets"), out of the ordinary course of business, pursuant to section 65.13 of the *Bankruptcy and Insolvency Act* (the "BIA") by way of public auction to be conducted by 584919 Ontario Limited cob as Syl-Mar Management ("Syl-Mar") on behalf of CPC (the "Auction").

3. **THIS COURT ORDERS** that CPC be and is hereby authorized to sell all of its inventory (the "Inventory"), out of the ordinary course of business, pursuant to section 65.13 of the *Bankruptcy and Insolvency Act* (the "BIA") by way of private sales, as detailed in the Second Report (the "Inventory Sales") or alternatively, if the Inventory Sales cannot be completed for any reason out of the control of CPC, by way of the Auction.

4. **THIS COURT ORDERS** that upon payment by the successful purchaser or purchasers (the "Purchaser") of the requisite consideration as agreed upon at the Auction, or as agreed upon for the Inventory Sales, and the provision by Syl-Mar or CPC of a receipt for the payment (the "Receipt"), all of the right, title and interest of CPC in and to the Assets and/or the Inventory shall vest absolutely in the Purchaser, free and clear of and from any and all ownership, security, charge, restriction or other interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial, ownership 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) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (ii) those Claims listed on Schedule B hereto, (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 Assets and the Inventory are hereby expunged and discharged as against the Assets and the Inventory.

5. **THIS COURT ORDERS** that upon provision of the Receipt, and the payment of the consideration set out therein by the Purchaser, the net proceeds from the sale of the Assets and the Inventory, after proper adjustments and payment of all sale costs (the "Net Proceeds") shall stand in the place and stead of the Assets and the Inventory, and that from and after the provision of the Receipt, all Claims and Encumbrances shall attach to the Net Proceeds with the same priority as they had with respect to the Assets and the Inventory immediately prior to the sale, as if the Assets and the Inventory 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** that, notwithstanding:

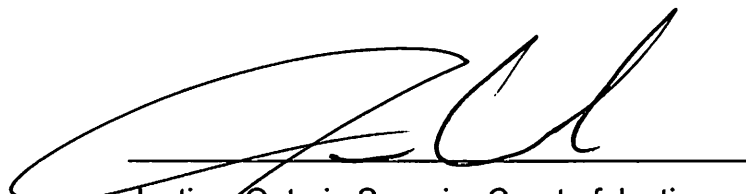
- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of CPC and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of CPC;

the vesting of the Assets and the Inventory in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of CPC and shall not be void or voidable by creditors of CPC, 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.

7. **THIS COURT ORDERS** that the Confidential Supplement, filed with the Court separate and apart from the Second Report, shall hereafter be filed in the within Court File in a sealed envelope or other appropriately sealed container and that only the Court and its clerk shall be entitled to open and review the contents without a further Order of the Court. The sealed envelope or container shall be endorsed with the title of proceedings in this action and a label identifying the contents as being "The Confidential Supplement to the Second Report to the Court of MNP Ltd., in its capacity as Trustee under the Notice of Intention dated June 11, 2019", and the words "SUBJECT TO PROTECTIVE ORDER" and a statement in the following form: "THIS ENVELOPE IS NOT TO BE OPENED EXCEPT BY THE COURT OR ITS CLERKS OR BY OTHER PERSONS BY ORDER OF THE COURT".

8. **THIS COURT ORDERS** that the sealing of the Confidential Supplement shall continue until the passage of ninety (90) days for the date of the within Order or the completion of the sales pursuant to the within Approval and Vesting Order dated August 2, 2019, whichever is earlier.

9. **THIS COURT ORDERS** that CPC be and is hereby granted a further extension of forty-five days in order to file a Proposal such that a Proposal must be filed, or a further extension of time obtained, on or before October 10, 2019.



Justice, Ontario Superior Court of Justice  
*Leah T*

**SCHEDULE "A" TO THE ORDER**

**PURCHASED ASSETS**

See attached list.

Commercial Print Craft Ltd.
Schedule of Machinery, Equipment and Inventory
Description
M300 23 9/16 x36 Full Web Press which including:
Butler 638-IDS Roll Stand s/n J005087-IRH (splicing, Continual Feed)
Harris Graphics T23 infeed unit s/n G12383
6 - Harris Graphics M300 print units s/n 5G12163, 1G12163, 2G12163
G312163, 4G12163, & G12242
Baldwin 1290 Sutonmatic blanket cleaner
Gator x2 web serverer
MegTec systems CP-311-40 heat set web offset dryer U# CP1036 w/drive
Rex Power Magnetics transformer s/n C58452
Main console w/Siemens & hope industrial systems
Microtrak CCR web printing control
Microcolor II console system #6684
Graphics micro systems/color quick system #6685
Harris graphics HCR-4 chill stands/n G12383
Web Guide M#2-AC (Alignment systems)
SPEC Blanket Perf
Monroe Graphics M300 Aux Enclosure
Harris MC-D0044-725
Grammerier KL511/1 forlder s/n 2206-2000
Rotocut S/ Vits systems (Sheeter) s/n 1024
M110 17 3/4 x 26 1/2 Full web press including:
Butler B325G roll stand s/n J004819-IRH
C50 7870/MO 303-I infeed
5-Harris Graphics M 110 C50 7870 Fa004 color units s/n all the same
Meg Tec Coanda pulus heatset web offset dryer M# 1-CP-215-28.5 s/n112083
Web print M#26 controls/camera s/n 99-054-26
3 drive units
Gregg perforating unit s/n 12702-7-80
Harris FM110 159 folder s/n 1467870
Harris Schriber Sheeter s/n 2262
Blakwin M#122 count o veyor s/n 1220083
Master flo econo 2 derserter s/n 180301 w/ conveyor system
Gaammerier KL 501/1 folder s/n N/A
Meg Tec Quantum 4000 SCFM catalytic oxidizer system (Insinerator) w/ insulated system fan, combustion blower, ductwork system idle/puge damper
2010 Freightliner business calss M2 26' straight truck Vin# IFVGHCYB518HA27017 w/cummins 350hp Engine s/n 73134837
10 spd Eaton, 393,032kms, Tail Gate
2008 Hyster E50XM2 electric 3 stage cushion tire forklift s/n F108V260572 w/cascade roll clamp, charger & 4878 hours
1991 Clark FCS20 stage electric cushion tire forlift s/n E357-0802-8870FB w/charger & 6733hrs
w/charger & 6733hrs
2008 Toyota 7F8CU25 3 Stage electric cushion tire forklift s/n 71215 w/charge Hrs-M/A
Cos phi automatic capacitor bank (600 rated voltage)
Kaeser AS 20T 20 HP compressors s/n 1006 w/11,476hrs & s/n 1005 w/11,451 hrs, with storage tank

## SCHEDULE "B" TO THE ORDER

### CLAIMS VESTED OUT

Any and all Encumbrances, including (without limitation):

1. Any and all claims and interests arising in favour of Canada Revenue Agency as a result of unpaid source deductions, HST or other required remittances;
2. Any and all interests that the following secured parties who have filed *Personal Property Security Act* (Ontario) registrations may have:

<b>Secured Party</b>	<b>Debtor(s)</b>	<b>Reference File No.</b>	<b>Registration No.</b>	<b>Collateral</b>	<b>General Collateral Description</b>	<b>Expiry Date</b>
<b>Highbury Ford Sales Limited</b>	Commercial Print-Craft, Limited ("CPC")	740282508	20180607 1711 1462 5966	Consumer Goods, Accounts, Other, M.V. Included	2018 Ford F150 XLT-Sport with VIN 1FTEWIEG2JFB35933	2022.06 .07
<b>Wells Fargo Equipment Finance Company</b>	CPC	739976643	20180531 1413 5064 7715	Equipment	All goods which are photocopiers etc.	2025.05 .31
<b>Wells Fargo Equipment Finance Company (formerly Konica Minolta Business Solutions (Canada) Ltd.</b>	CPC	737155944	20180312 1129 5064 5023	Equipment	All goods which are photocopiers etc.	2024.03 .12
<b>Toyota Credit Canada Inc.</b>	CPC	736272549	20180206 1436 1532 6447	Consumer Goods, Equipment, Other, M.V. Included	2018 Lexus GS350 with VIN JTHCZ1BL9JA008320	2022.02 .06
<b>Bank of Montreal</b>	CPC	731859813	20170913 1345 1532 1642	Inventory, Equipment, Accounts, Other, M.V. Included		2022.09 .13
<b>Royal Bank of Canada</b>	CPC	729081648	20170623 1435 8077 6480	Equipment, Other, M.V. Included	2015 Kodak Trendsetter T800 SCU Platesetter S/N TJ1235 together with all attachments etc.	2023.06 .23



<b>Secured Party</b>	<b>Debtor(s)</b>	<b>Reference File No.</b>	<b>Registration No.</b>	<b>Collateral</b>	<b>General Collateral Description</b>	<b>Expiry Date</b>
<b>Eastman Kodak Company</b>	CPC	728592075	20170609 1441 1862 6600	Equipment	Equipment shipped on sales order 73089066 is the property of Eastman Kodak Company	2022.06 .09
<b>Royal Bank of Canada</b>	CPC	726696693	20170418 1437 8077 1552	Equipment, Other	Chilling unit for commercial printing model CGAM 060g 2P02 etc.	2023.04 .18
<b>Royal Bank of Canada</b>	CPC	726194511	20170403 1438 8077 0389	Inventory, Equipment, Accounts, Other	As per Master Lease Agreement dated April 3, 2017 etc.	2027.04 .03
<b>Fujifilm Canada, Inc.</b>	CPC	724956624	20170217 1719 1462 1576	Equipment	Interplater 125HDX Plate Processor S/N 94375-1002 etc.	2022.02 .17
<b>Honda Canada Finance Inc.</b>	CPC	721022805	20160928 0858 9221 8570	Consumer Goods, Equipment, M.V. Included	2016 Honda Pilot with VIN 5FN9F6H8XGB510 141	2020.09 .28
<b>Wells Fargo Equipment Finance Company</b>	CPC	719668152	20160816 1806 5064 6183	Equipment	Account Schedule - 9878614001	2022.08 .16
<b>National Leasing Group Inc.</b>	CPC	718869843	20160722 1245 6005 9322	Equipment	All Kodak Prinergy Server etc.	2021.07 .22
<b>Bank of Nova Scotia - DLAC</b>	CPC	715454883	20160407 1459 1219 3602	Inventory, Accounts, Other, M.V. Included	2016 Volvo XC90 with VIN YV4A22PK5G10706 31	202.04. 07
<b>RCAP Leasing Inc.</b>	CPC	714511404	20160304 1040 8077 2061	Equipment, Accounts, Other	All lighting retrofit equipment from time to time leased by the secured party to the debtor etc.	2022.03 .04
<b>RCAP Leasing Inc.</b>	CPC	710912286	20151016 1037 8077 2435	Equipment, Accounts, Other	All light industrial equipment from time to time leased by the secured party to the debtor etc.	2021.10 .16
<b>1537638 Ontario Limited</b>	CPC	703068345	20150120 1009 1862 9492	Equipment, Accounts	1 Toshiba E-Studio 2050C S/N C7I224083 and accessories	2022.01 .20

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Court File No. 35-2521884

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(IN BANKRUPTCY AND INSOLVENCY)**

PROCEEDING COMMENCED AT  
LONDON

**APPROVAL AND VESTING ORDER**

**ADVOCATES LLP**  
Suite 1620, One London Place  
255 Queens Avenue  
London, ON N6A 5R8

David S. Swift (40107N)  
D.Swift@AdvocatesLLP.com  
Tel: (519) 858-8220 ex. 235  
Fax: (519) 858-0687

Lawyers for the Applicant,  
Commercial Print-Craft, Limited