

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

THE HONOURABLE

JUSTICE

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THURSDAY, THE 31ST

DAY OF OCTOBER, 2018

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

- and -

BOSS LOGO PRINT & GRAPHICS INC.

Respondent



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

APPROVAL AND VESTING ORDER

THIS MOTION, made by MNP Ltd. in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of Boss Logo Print & Graphics (the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by an asset purchase agreement (the "**Sales Agreement**") between the Receiver and the Purchaser (as defined in the Sales Agreement) dated October 23, 2018, appended as confidential appendices (the "**Confidential Appendices**") to the First Report of the Receiver to the Court dated October 23, 2018 (the "**Report**"); vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sales Agreement (the "**Purchased Assets**"); sealing Confidential Appendices "1" and "2" of the Report; authorizing the Receiver to make an interim distribution to the Applicant and senior secured lender, The Toronto-Dominion Bank ("**TD Bank**");

approving the Report and activities of the Receiver as set out in the Report, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Report and on hearing the submissions of counsel for the Receiver, the Applicant and senior secured lender The Toronto-Dominion Bank, and the Purchaser, no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Jennifer Manning, sworn October 24, 2018, filed:

A. SERVICE

1. THIS COURT ORDERS, if necessary, that the time for service and filing of the notice of motion and motion record are hereby abridged and validated, service is hereby validated, and further service upon any other persons not already served with this notice of motion and motion record is hereby dispensed with so that the motion is properly returnable today.

B. APPROVAL AND VESTING

2. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and the execution of the Sales 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 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 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 Debtor's right, title and interest in and to the Purchased Assets as described in the Sales Agreement (and listed on Schedule B hereto) 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 Hailey dated September 19, 2018; (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; and (iii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) 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.

4. 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.

5. THIS COURT ORDERS AND DIRECTS the Receiver to file with the Court a copy of the Receiver’s Certificate, forthwith after delivery thereof.

6. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company’s records pertaining to the Debtor’s past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.

7. 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 the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor;

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 the Debtor and shall not be void or voidable by creditors of the Debtor, 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 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.

C. SEALING


9. THIS COURT ORDERS THAT Confidential Appendices "1" and "2" of the Report are hereby sealed pending the earlier of: (a) the closing of the Sales Agreement; and (b) further order of this court.

D. INTERIM DISTRIBUTION

10. THIS COURT ORDERS AND DECLARES that the Receiver is authorized to make an interim distribution(s) to TD Bank, subject to the Reserve (as defined in the Report).

E. APPROVAL OF REPORT AND ACTIVITIES

11. THIS COURT ORDERS AND DECLARES that the Report and the Receiver's activities as set out in the Report are hereby approved, provided, however, that only the Receiver, in its personal capacity and only with respect its own personal liability, shall be entitled to rely upon or utilize in any way such approvals.



Hailey J

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

OCT 31 2018

PER / PAR: *RW*

Schedule A – Form of Receiver’s Certificate

Court File No.: CV-18-00605297-00CL

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

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

- and -

BOSS LOGO PRINT & GRAPHICS INC.

Respondent

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Hailey of the Ontario Superior Court of Justice (the “**Court**”) dated September 19, 2018, MNP Ltd. was appointed as the receiver (the “**Receiver**”) of the undertaking, property and assets of Boss Logo Print & Graphics Inc. (the “**Debtor**”).

B. Pursuant to an Order of the Court dated ●, the Court approved the asset purchase agreement made as of October 23, 2018 (the “**Sales Agreement**”) between the Receiver and the Purchaser (as defined in the Sales Agreement) and provided for the vesting in the Purchaser of the Debtor’s 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 Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in section 5.6 of the Sales 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. Unless otherwise indicated herein, the defined terms in this paragraph have the meanings set out in the Sales Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sales Agreement;
2. The conditions to Closing as set out in the Sales 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].

MNP Ltd., in its capacity as Receiver of the undertaking, property and assets of Boss Logo Print & Graphics Inc. and not in its personal capacity

Per: _____

Name:

Title:

Schedule B – Purchased Assets

SCHEDULE "B"			
BOSS LOGO PRINT & GRAPHICS INC.			
ITEM #	LOCATION	QTY	DESCRIPTION
1	MAIN PLANT AREA	1	HEIDELBERG SPEEDMASTER 6 COLOR OFFSET PRESS MODEL XL105-6+L, COATING TOWER W/ ANILOX, PREPRESS FEEDER, PRESET PLUS DELIVERY, CP2000 MASTER LEVEL CONTROL ASSISTANT, IMAGE CONTROL, INK-LINE, AUTOPLATE, POWDER SPRAY, AUTO BLANKET WASHER, IN-PRESS, CAPTOR STAR, AUTO BACK WASHER, CLEAN STAR, S/N F5000838 (2008) EXCLUDING FEED TABLE RACK ATTACHMENT
2	MAIN PLANT AREA	1	HEIDELBERG PLATE BENDER
3	MAIN PLANT AREA	1	HEIDELBERG PLATE PUNCH
4	MAIN PLANT AREA	1	TOPPY TWISTER HYDRAULIC LIFT SYSTEM MODEL 1000 AJ, 31"x 44" CAPACITY, 2,200 LB. CAPACITY, S/N 200807007 (2008) C/W TEMA VT24 DIGITAL CONTROLLER
5	MAIN PLANT AREA	1	HYSTER ELECTRIC PALLET TRUCK MODEL W45Z-HD, 4500 LB CAPACITY, S/N A419N03235N
6	MAIN PLANT AREA	9	U-LINE HYD PALLET TRUCKS, 5,000 LB. CAPACITY
7	MAIN PLANT AREA	1	HEIDELBERG FOLDING LINE C/W MODEL 1426E-C-3, S/N 140PA0001 C/W HEIDELBERG FOLDING MODEL S1426D-4-PDR-3 S/N141PA0001, HEIDELBERG FOLDER MODEL USA-86.1 S/N 77292, HEIDELBERG MODEL R16755 ANGLE FEEDER
8	MAIN PLANT AREA	1	HEIDELBERG FOLDING LINE C/W MODEL RFN-82 RIGHT HAND FOLDER S/N 011728, (2008), HEIDELBERG MODEL 2BUH-66 S/N 01063 (2008), HEIDELBERG MODEL RFH-82 S/N 01173 (2008) C/W MINI FOLDER
9	MAIN PLANT AREA	1	BOSTITCH 2 HEAD STITCHER MODEL 17E S/N 17E7026
10	MAIN PLANT AREA	1	HEIDELBERG STITCHMASTER MODEL ENM-100 6 POCKET BINDER PLUS COVER S/N000233 (2008) EXCLUDING STITCHER HEADS, HEIDELBERG CUT/TRIMMER MODEL ST100.211433 (2008) C/W FEED BELT
11	MAIN PLANT AREA	1	DUPLO BOOKLET MAKER MODEL DBM-120, 20 SHEET CAPACITY, 2 HEAD 5 STATION STAPLE HEAD
12	MAIN PLANT AREA	1	DUPLO TRIMMER MODEL DBM-120T S/N 101200114
13	MAIN PLANT AREA	1	BELL & HOWELL BAUM FOLDER MODEL T20X26PS S/N T2861226PS
14	MAIN PLANT AREA	1	BAUM PILE FEEDER UL ULTRATRIM
15	MAIN PLANT AREA	5	PHOENIX ELECTRIC WATER ACTIVATED TAPE DISPENSERS
16	MAIN PLANT AREA	1	SCHNEIDER SENATOR 48" CUTTER MODEL SEN-132 S/N5780 (1959) C/W MICRO CUT DIGITAL BACK GAUGE
17	MAIN PLANT AREA	1	POLAR MOHR 48" CUTTER MODEL 137-EMC-MON S/N 57410202
18	MAIN PLANT AREA	1	POLAR MOHR AIR JOGGER
19	MAIN PLANT AREA	1	POLAR MOHR LIFTER MODEL VW1000-4 S/N 7072338, 1,000 KG CAPACITY
20	MAIN PLANT AREA	1	HEIDELBERG AUTOBOND MODEL MINI 76T PMH THIN FILM LAMINATOR C/W FEEDER, SHEETER, 29" X 41 1/4" SHEET SIZE, SEIMENS TOUCH SCREEN CONTROLLER, S/N 0807170 (2008) C/W TOOL-TEMP CONTROLLER
21	MAIN PLANT AREA	1	PNEUMATIC JOGGING TABLE 36" X 24"

SCHEDULE "B"
BOSS LOGO PRINT & GRAPHICS INC.

ITEM #	LOCATION	QTY	DESCRIPTION
22	MAIN PLANT AREA	1	EZ LIFT LIFTER MODEL EL1125-15000B S/N R272-08
23	MAIN PLANT AREA	1	TEC LIGHTING INC. HIGH SPEED UV COATER, MODEL VFS-30HSC, 28" X 40" CAPACITY, S/N CONX2915
24	MAIN PLANT AREA	1	POLAR MOHR 52" CAPACITY CUTTER MODEL 137XT S/N 7741713 (2007) INCLUDING POLAR MOHR 1000 KG LIFTER MODEL LW1000-4, POLAR MOHR JOGGING TABLE MODEL RA4 S/N 7882018 (2008), HEIDELBERG WEIGHT STATION MODEL PC8200L S/N MIL70495, POLAR MOHR 200 KG LIFTER MODEL TR1300R-5 S/N 7793414 (2007)
25	MAIN PLANT AREA	1	PMC DIE CUTTER MODEL F.82 S/N F112Y
26	MAIN PLANT AREA	1	SCM CHALLENGER MODEL CMC-431A SINGLE CORNERING MACHINE S/N 2362A
27	MAIN PLANT AREA	1	CHALLENGE SINGLE HEAD DRILL
28	MAIN PLANT AREA	1	WOHLENBERG CUTTER MODEL 150 C/W MICRO CUT CONTROLLER, 60" CAPACITY, S/N 123268
29	MAIN PLANT AREA	1	RAYMOND ELECTRIC REACH FORKLIFT MODEL 20I-RA30TT S/N 020D-91-33758, 3,000 LB CAPACITY, 2 STAGE MAST
30	MAIN PLANT AREA	1	KOMPAC KWICK STACKER
31	MAIN PLANT AREA	1	ROYAL SOVEREIGN 3011 LAMINATOR MODEL RS2-2702, S/N 09120009
32	MAIN PLANT AREA	1	MAXIT/DAIGE 28" LAMINATOR
33	MAIN PLANT AREA	1	POLAR MOHR 36" CUTTER, MODEL 76EM S/N 5761963 C/W CONTROLLER
34	MAIN PLANT AREA	1	MOLL FOLDING LINE C/W FRICTION FEEDER MODEL 26-48-4273CE, S/N BF1054-33-13 (2013) INCLUDING MOLL DIAL-A-STACKER, S/N 1911, MOLL SPRINT BOX POCKET, S/N 172, MOLL MARATHON MODEL 25-16-4372CE, S/N MSP1039-12 (2012), MOLL VERSA-FOLD MODEL 26-43-4293CE S/N VETP1099-12 (2012)
35	MAIN PLANT AREA	2	DYNATEC MODEL DYNAMINI GLUE STATION, MODEL N52P122-EF S/N 265Y75-B & 265475-A (2012)
36	MAIN PLANT AREA	1	AIRTECH SCREW COMPRESSOR, 15 HP, 200PSI, SN S09850596-110
37	MAIN PLANT AREA	1	PURESTREAM AIR DRYER MODEL ACT100UP-MB, 100CSFM CAPACITY S/N 17R003108/17
38	MAIN PLANT AREA	1	FRIULAIR DRYER MODEL DFE-18, C/W DEVAIR STORAGE TANK
39	MAIN PLANT AREA	1	DEVAIR SCREW COMPRESSOR MODEL DSM-15D S/N CAJ260344, (2007) C/W AIR STORAGE TANK
40	MAIN PLANT AREA	1	SEALER SHRINK TUNNEL LINE MODEL MT-1844
41	MAIN PLANT AREA	1	ORIGINAL HEIDELBERG CYLINDER PRINTING PRESS 15" X 20-1/2" S/N 957-429-44
42	MAIN PLANT AREA	1	ORIGINAL HEIDELBERG "S" SERIES CYLINDER LETTER PRESS, 25-1/4" X 35" CAPACITY, S/N N/A
43	MAIN PLANT AREA	1	HEIDELBERG WINDMILL DIE CUTTER/FOIL STAMPER PRESS S/N N/A
44	MAIN PLANT AREA	1	HEIDELBERG WINDMILL DIE CUTTER S/N 44516E
45	MAIN PLANT AREA	1	HEIDELBERG WINDMILL DIE CUTTER S/N N/A
46	MAIN PLANT AREA	1	HEIDELBERG WINDMILL DIE CUTTER S/N 53-685E

SCHEDULE "B"
BOSS LOGO PRINT & GRAPHICS INC.

ITEM #	LOCATION	QTY	DESCRIPTION
47	MAIN PLANT AREA	1	BRAUSSE AUTOMATIC DIE CUTTER PRESS MODEL 1050SE, 1030 X 720 MM CAPACITY, 7500 SPH, 300 TON CAPACITY, S/N JZ-11568 (2005)
48	MAIN PLANT AREA	14	SECTIONS ASSORTED PALLET RACKING
49	MAIN PLANT AREA	LOT	ASST. BANDING CARTS, STRAPPERS, WAREHOUSE EQUIPMENT ETC.
50	DIGITAL ROOM	1	HEIDELBERG SUPRASETTER PLATE MASTER MODEL D-69115, S/N PPO84300142 (2006)
52	DIGITAL ROOM	1	EPSON STYLUS PRO PRINTER MODEL 9880
53	DIGITAL ROOM	1	EPSON STYLUS PRINTER PRO MODEL 9800
54	DIGITAL ROOM	N/A	NOT FOR SALE
55	DIGITAL ROOM	1	PORTABLE FLIPPER W/ROLLING BASE
56	DIGITAL PRINT AREA	1	SCODIX DIGITAL ULTRA PRO DIGITAL ENHANCEMENT PRESS, MODEL SCO-1300-96, 21.5" X 31" SHEET SIZE, C/W COMPACT FOILER METALLIC EFFECT PRINTING HEAD, S/N003109, (2017)
57	DIGITAL PRINT AREA	1	KONGSBERG ESKO XP CNC CUTTER TABLE, 60" X 144" TABLE C/W ESCO VACUUM TABLE MODEL IS-F -20 S/N ESK03164 (2013) C/W IBAG CHILLER & RUWAC WS2200 VACUUM
58	DIGITAL PRINT AREA	1	HIKER RIVIT FASTNER MACHINE MODEL HM307AS S/N 14966
59	DIGITAL PRINT AREA	1	HIKER RIVIT FASTNER MACHINE MODEL HM308HMS/N 14964
60	DIGITAL PRINT AREA	1	AGFA JETI FLATBED PRINTER MODEL 1224 HDC RTR, HIGH DEF COLOUR S/N 4.82103A (2011)
61	DIGITAL PRINT AREA	1	FLEXA SIGN MAKER MODEL APOLLO ISS IMPLUSE WELDING MACHINE, 1500MM WORKING AREA, S/N 7496 (2012)
62	DIGITAL PRINT AREA	LOT	SERVER ROOM CONTENTS INCLUDING COMPUTER SERVERS, RACKS, ROUTERS/BACK-UP DRIVES, ETC
63	DIGITAL PRINT AREA	1	JAMES BURNS INT CLOSER MODEL CM24 S/N 905 (1987)
64	DIGITAL PRINT AREA	1	NEWBIND BOOK BINDER MODEL ADVENTURE PA-136 (2009)
65	DIGITAL PRINT AREA	1	XANTE MODEL ILUMINA DEP COLOR PRINTER IMAGER W/IN & OUT ENVELOPE FEED CONVEYOR
66	DIGITAL PRINT AREA	N/A	NOT FOR SALE
67	DIGITAL PRINT AREA	N/A	NOT FOR SALE
68	DIGITAL PRINT AREA	1	JAMES BURN INT MODEL EP700 MULTI HOLE PUNCH S/N 2758 (1986)
69	DIGITAL PRINT AREA	1	RENZ WIRE INSORTER MODEL RSB-360 S/N 827 (1995)
70	DIGITAL PRINT AREA	1	MUNTERS AIR CONDITIONER UNIT MODEL FCA-5-20 S/N 1402009417 - NOT WORKING
71	MAIN OFFICE AREA	LOT	OFFICE FURNITURE AND CONTENTS INCLUDING RECEPTION AREA, EXECUTIVE OFFICES, ACCOUNTING AREA, ETC.
72	DIGITAL PRINT AREA	1	PHOTOSTORY MANUAL BOOK BINDING MACHINE S/N 212010
73	MAIN PLANT AREA	1	GMP EXCELAM PLUS 27DSRE LAMINATOR
74	MAIN PLANT AREA	N/A	NOT FOR SALE

Schedule C – Claims to be deleted and expunged from title to Real Property

[Not Applicable]

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property**

(unaffected by the Vesting Order)

[Not Applicable]

THE TORONTO-DOMINION
BANK and
Applicant

BOSS LOGO PRINT &
GRAPHICS INC.
Respondent

Court File No.: CV-18-00605297-00CL

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

Proceeding commenced at Toronto

APPROVAL AND VESTING ORDER

LERNERS LLP
130 Adelaide Street West, Suite 2400
Toronto, ON M5H 3P5

Domenico Magisano LS#: 45725E
dmagisano@lernalers.ca
Tel: 416.601.4121 /Fax: 416.601.4123

Emily Y. Fan LS#: 59788H
efan@lernalers.ca
Tel: 416.601.2390 / Fax: 416.867.2452

Lawyers for the MNP Ltd., in its capacity as
privately-appointed Receiver of Boss Logo Print
& Graphics Inc.