

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

MNP

THE HONOURABLE *MR.*

)

THURSDAY, THE 3RD

JUSTICE *PENNY*

)

DAY OF OCTOBER, 2019

)



CANADIAN IMPERIAL BANK OF COMMERCE

Applicant

- and -

SATIN FINISH HARDWOOD FLOORING, LIMITED

Respondent

APPLICATION UNDER section 101 of the *Courts of Justice Act*,
R.S.O. 1990, c. C.43, as amended

Estate No. 31-458733

AND IN THE MATTER OF THE RECEIVERSHIP OF PRODTOR INC. (FORMERLY
KNOWN AS SATIN FINISH HARDWOOD FLOORING, LIMITED), OF THE CITY OF
TORONTO, IN THE PROVINCE OF ONTARIO

ORDER

(Approval of Distribution, Receiver’s Activities and Fees and Discharge of Receiver)

THIS MOTION, made by MNP Ltd. (“MNP”), in its capacity as Court-appointed receiver (in such capacity, the “Receiver”) of the assets and property of Satin Finish Hardwood Flooring, Limited, now known as Prodtor Inc. (the “Debtor”), and the Debtor for limited purposes, including administering the Employee Trust Fund (as referred to below), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the First Report of the Receiver dated September 26, 2019 (the “**First Report**”) and appendices thereto, the affidavit of Sheldon Title sworn September 26, 2019 (the “**Title Affidavit**”) and the affidavit of Robert J. Drake, affirmed September 25, 2019 (the “**Drake Affidavit**”), and on hearing the submissions of counsel for the Receiver and the Applicant, and such other counsel as were present as shown on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Katie Parent sworn September 26, 2019, filed,

SERVICE

1. **THIS COURT ORDERS** that, to the extent required, the time for service of the Motion Record in respect of this motion and the First Report is hereby abridged and that service is hereby validated so that the motion is properly returnable today, and that further service thereof is hereby dispensed with. All terms not otherwise defined herein shall have the meanings ascribed to them in the First Report.

APPROVAL OF RECEIVER’S REPORT, ACTIVITIES AND FEES

2. **THIS COURT ORDERS** that the First Report and the activities described in such Report be and are hereby 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.

3. **THIS COURT ORDERS AND DECLARES** that the Receiver has complied with the provisions of the claims bar process relating to the Employee Trust Fund established in the Appointment Order of the Honourable Madam Justice Conway dated June 17, 2019.

4. **THIS COURT ORDERS AND DECLARES** that the time for filing of the amended proof of claim of Teamsters Local Union 847 Health & Welfare Benefits Trust Fund (the “**HWB Fund**”) dated August 29, 2019 (the “**HWB Fund Claim**”) be and is hereby extended *nunc pro tunc* to August 30, 2019, and that the Receiver’s partial allowance of the HWB Fund Claim in the amount of \$32,533.00, in full and final satisfaction of the HWB Fund Claim, is hereby approved and confirmed as the only valid and eligible claim against the Employee Trust Fund.

5. **THIS COURT ORDERS** that the professional fees and disbursements (inclusive of HST) of the Receiver in the amount of \$49,341.79, including the estimate of additional fees and disbursements of the Receiver to complete the receivership proceeding, as set out in the Title Affidavit be and are hereby approved.

6. **THIS COURT ORDERS** that the professional fees and disbursements (inclusive of HST) of Goldman Sloan Nash & Haber LLP (“**GSNH**”), legal counsel for the Receiver, in the amount of \$72,051.01, including the estimate of additional fees and disbursements of GSNH to complete the receivership proceeding, as set out in the Drake Affidavit be and are hereby approved.

DISTRIBUTION

7. **THIS COURT ORDERS** that the following payments by the Receiver out of the Employee Trust Fund are hereby authorized and directed:

- a. \$32,533.00 to the HWB Fund in full and final satisfaction of the HWB Fund Claim;
- b. \$49,341.79 to the Receiver and \$72,051.01 to GSNH in payment of their accounts as approved herein; and

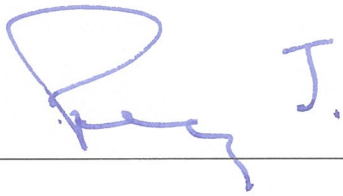
c. the balance to Satin Finish Hardwood Flooring Limited, the residual beneficiary of the Employee Trust Fund, which payment shall be made to the account of Satin Finish Hardwood Flooring Limited with Canadian Imperial Bank of Commerce specified in a written direction provided by Satin Finish Hardwood Flooring Limited to the Receiver.

DISCHARGE

8. **THIS COURT ORDERS THAT** upon the Receiver making the payments referred to in paragraph 7 and upon the Receiver filing a certificate in the form set out as Schedule “A” hereto certifying that administration of the receivership of the assets and property of the Debtor and of the Debtor, including the Employee Trust Fund and all of the remaining matters in these proceedings as set out in the First Report have been completed, the Receiver shall be discharged as Receiver of the assets and property of the Debtor and the Debtor, including the administering of the Employee Trust Fund, provided, however, that notwithstanding its discharge herein: (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver and its counsel shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of MNP Ltd in its capacity as Receiver.

9. **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.



ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:
OCT 03 2019

PER / PAR: 

ENTERED AT / INSCRIT À TORONTO
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LE / DANS LE REGISTRE NO:
OCT 03 2019

PER / PAR:

Schedule "A"

Court File No. CV-19-622048-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

CANADIAN IMPERIAL BANK OF COMMERCE

Applicant

- and -

SATIN FINISH HARDWOOD FLOORING, LIMITED

Respondent

**APPLICATION UNDER section 101 of the *Courts of Justice Act*,
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**AND IN THE MATTER OF THE RECEIVERSHIP OF PRODTOR INC. (FORMERLY
KNOWN AS SATIN FINISH HARDWOOD FLOORING, LIMITED), OF THE CITY OF
TORONTO, IN THE PROVINCE OF ONTARIO**

DISCHARGE CERTIFICATE

RECITALS

- A. Pursuant to the Appointment Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated June 17, 2019, MNP Ltd. was appointed as Receiver (the "**Receiver**") of the assets and property of Satin Finish Hardwood Flooring, Limited, now known as Prodtor Inc. (the "**Debtor**"), and the Debtor for limited purposes, including administering the Employee Trust Fund.
- B. Pursuant to the Order of this Court dated the [3rd] day of [October], 2019 (the "**Discharge Order**"), the Receiver shall be discharged upon the filing of this Discharge Certificate.

- C. Unless otherwise indicated herein, capitalized terms used in this Discharge Certificate shall have the meanings given to them in the Discharge Order.

THE RECEIVER CERTIFIES the following:

1. The distributions of funds as contemplated in Paragraph 7 of the Discharge Order have been completed.
2. The administration of the receivership of the assets and property of the Debtor and of the Debtor, including the Employee Trust Fund, and remaining receivership activities as described in the First Report of the Receiver dated September 26, 2019, have been completed.
3. The payment of fees and disbursements of the Receiver and of its legal counsel as approved by the Discharge Order have been completed.

DATED at Toronto, Ontario this ____ day of _____, 2019.

MNP LTD., in its capacity as the Receiver of the assets and property of Satin Finish Hardwood Flooring, Limited, now known as Prodtor Inc., and of Satin Finish Hardwood Flooring, Limited, and not in its personal capacity

Per:

Name: Sheldon Title
Title: Senior Vice-President

CANADIAN IMPERIAL BANK OF COMMERCE and SATIN FINISH
HARDWOOD FLOORING, LIMITED

Court File No.: CV-19-622048-00CL

IN THE MATTER OF THE RECEIVERSHIP OF PRODOR INC.
(FORMERLY KNOWN AS SATIN FINISH HARDWOOD FLOORING,
LIMITED), OF THE CITY OF TORONTO, IN THE PROVINCE OF
ONTARIO

Estate No. 31-458733

ONTARIO

**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced TORONTO

ORDER

**(Approval of Distribution, Receiver's Activities
and Fees and Discharge of Receiver)**

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