

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

THE CATALYST CAPITAL GROUP INC.

Plaintiff

and

VIMPELCOM LTD., GLOBALIVE CAPITAL INC., UBS SECURITIES
CANADA INC., TENNENBAUM CAPITAL PARTNERS LLC, 64NM
HOLDINGS GP LLC, 64NM HOLDINGS LP, LG CAPITAL INVESTORS
LLC, SERRUYA PRIVATE EQUITY INC., NOVUS WIRELESS
COMMUNICAITONS INC., WEST FACE CAPITAL INC. and
MID-BOWLINE GROUP CORP.

Defendants

**MOTION RECORD OF THE DEFENDANT/MOVING PARTY
WEST FACE CAPITAL INC.
(VOLUME 5 OF 19)**

December 7, 2016

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**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF

B E T W E E N:

THE CATALYST CAPITAL GROUP INC.

Plaintiff

and

**VIMPELCOM LTD., GLOBALIVE CAPITAL INC., UBS SECURITIES
CANADA INC., TENNENBAUM CAPITAL PARTNERS LLC, 64NM
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LLC, SERRUYA PRIVATE EQUITY INC., NOVUS WIRELESS
COMMUNICAITONS INC., WEST FACE CAPITAL INC. and
MID-BOWLINE GROUP CORP.**

Defendants

INDEX

Tab	Description	Page No.
	VOLUME 1	
A	West Face's Notice of Motion dated December 7, 2016	1-27
B	Affidavit of Andrew Carlson sworn December 7, 2016	28-84
1.	Exhibit 1 - Catalyst v. Moyse Reasons for Judgment of Justice Newbould dated August 18, 2016	85-134
2.	Exhibit 2 – Mid-Bowline Reasons for Judgment of Justice Newbould dated January 26, 2016	135-151
3.	Exhibit 3 - Catalyst's Issued Statement of Claim dated June 25, 2014	152-167
4.	Exhibit 4 - Catalyst's Amended Statement of Claim dated October 9, 2014	168-187
5.	Exhibit 5 - Excerpt from Trial Transcript of Cross-Examination of	188-193

	Gabriel De Alba on June 6, 2016	
6.	Exhibit 6 - Catalyst's Amended Amended Statement of Claim dated December 16, 2014	194-214
7.	Exhibit 7 - Catalyst's Notice of Motion dated January 13, 2015	215-231
	VOLUME 2	
8.	Exhibit 8 - Catalyst's Motion Record dated February 18, 2015	232-589
	VOLUME 3	
9.A	Exhibit 9 - Vol. 1 of West Face's Responding Motion Record dated March 9, 2015	590-1042
	VOLUME 4	
9.B	Exhibit 9 - Vol. 2 of West Face's Responding Motion Record dated March 9, 2015	1043-1487
	VOLUME 5	
9.C	Exhibit 9 - Vol. 3 of West Face's Responding Motion Record dated March 9, 2015	1488-1819
	VOLUME 6	
9.D	Exhibit 9 - Vol. 4 of West Face's Responding Motion Record dated March 9, 2015	1820-2262
	VOLUME 7	
10.	Exhibit 10 - Catalyst's Supplementary Motion Record dated May 1, 2015	2263-2569
	VOLUME 8	
11.	Exhibit 11 - Defendants' Joint Supplementary Responding Motion Record dated June 8, 2015	2570-2815
	VOLUME 9	
12.	Exhibit 12 - Endorsement of Justice Glustein dated July 7, 2015	2816-2828
13.	Exhibit 13 - Catalyst's Notice of Appeal dated July 22, 2015	2829-2839

14.	Exhibit 14 - Letter from Kris Borg-Olivier re motion to quash dated July 24, 2015	2840-2842
15.	Exhibit 15 - Letter from Matthew Milne-Smith re motion to quash dated July 24, 2015	2843-2844
16.	Exhibit 16 - West Face's Factum dated September 10, 2015	2845-2864
17.	Exhibit 17 – Consent Order dismissing appeal against West Face dated November 5, 2015	2865-2867
18.	Exhibit 18 - Court of Appeal's Reasons dated November 17, 2015	2868-2873
19.	Exhibit 19 - Endorsement of Justice Swinton dated January 22, 2016	2874-2879
20.	Exhibit 20 - Email from Matthew Milne-Smith to Rocco DiPucchio dated December 16, 2015	2880-2883
21.	Exhibit 21 - Email from Matthew Milne-Smith to Commercial List dated December 21, 2015	2884-2894
	VOLUME 10	
22.A	Exhibit 22 - Vol. 1 of Mid-Bowline's Application Record dated January 8, 2016	2895-3323
	VOLUME 11	
22.B	Exhibit 22 - Vol. 2 of Mid-Bowline's Application Record dated January 8, 2016	3324-4043
	VOLUME 12	
22.C	Exhibit 22 - Vol. 3 of Mid-Bowline's Application Record dated January 8, 2016	4044-4611
	VOLUME 13	
22.D	Exhibit 22 - Vol. 4 of Mid-Bowline's Application Record dated January 8, 2016	4612-5023
	VOLUME 14	
23.	Exhibit 23 - Catalyst's Case Conference Memorandum dated January 8, 2016	5024-5059
24.	Exhibit 24 - West Face's Responding Case Conference	5060-5065

	Memorandum dated January 10, 2016	
25.	Exhibit 25 - Order of Justice Newbould dated January 14, 2016	5066-5067
26.	Exhibit 26 - Catalyst's Responding Application Record dated January 25, 2016	5068-5132
27.	Exhibit 27 - Catalyst's Responding Factum dated January 25, 2016	5133-5152
28.	Exhibit 28 - Email from Rocco DiPucchio to Matthew Milne-Smith dated January 31, 2016	5153-5154
29.	Exhibit 29 - Order of Justice Newbould dated February 3, 2016	5155-5167
30.	Exhibit 30 - Andrew Carlson's handwritten notes dated February 2, 2016	5168-5169
31.	Exhibit 31 - Transcribed notes of Andrew Carlson dated February 2, 2016	5170-5171
32.	Exhibit 32 - Counsel Slip dated February 3, 2016	5172
33.	Exhibit 33 - Catalyst's Supplementary Notice of Appeal dated October 21, 2016	5173-5179
34.	Exhibit 34 - Andrew Carlson's handwritten notes dated February 7, 2016	5180-5183
35.	Exhibit 35 - Transcribed notes of Andrew Carlson dated February 7, 2016	5184-5187
36.	Exhibit 36 – Catalyst's Amended Amended Amended Statement of Claim dated February 25, 2016	5188-5208
37.	Exhibit 37 - Letter from Andrew Winton to Matthew Milne-Smith dated April 8, 2016	5209-5210
38.	Exhibit 38 - Catalyst's Case Conference Memorandum dated April 12, 2016	5211-5215
39.	Exhibit 39 - West Face's Responding Case Conference Memorandum dated April 12, 2016	5216-5220
40.	Exhibit 40 – Non-Confidential Transcript of the Examination for Discovery of Anthony Griffin held on May 10, 2016	5221-5405
41.	Exhibit 41 - West Face's Read-in Brief of the Examination for	5406-5858

	Discovery of Gabriel De Alba held May 11, 2016	
	VOLUME 15	
42.	Exhibit 42 - Email from Andrew Winton to Matthew Milne-Smith dated June 1, 2016	5859-5887
43.	Exhibit 43 - The Globe and Mail article dated June 1, 2016	5888-5889
44.	Exhibit 44 - Email from Matthew Milne-Smith to Andrew Winton dated June 1, 2016	5890-5892
45.	Exhibit 45 - Email from Rocco DiPucchio to Matthew Milne-Smith dated June 2, 2016	5893-5895
46.	Exhibit 46 – Trial Affidavit of Newton Glassman sworn May 27, 2016	5896-5914
47.	Exhibit 47 - Trial Affidavit of Gabriel De Alba sworn May 27, 2016	5915-5952
48.	Exhibit 48 - Trial Affidavit of Anthony Griffin sworn June 4, 2016	5953-6003
49.	Exhibit 49 - Trial Affidavit of Thomas Dea sworn June 3, 2016	6004-6022
50.	Exhibit 50 - Trial Affidavit of Hamish Burt sworn June 1, 2016	6023-6033
51.	Exhibit 51 - Trial Affidavit of Michael Leitner sworn June 1, 2016	6034-6047
52.	Exhibit 52 - Trial Affidavit of Simon Lockie sworn June 6, 2016	6048-6067
53.	Exhibit 53 - Trial Affidavit of Supriya Kapoor sworn June 2, 2016	6068-6071
54.	Exhibit 54 - Trial Affidavit of Yujia Zhu sworn June 3, 2016	6072-6075
55.	Exhibit 55 - Trial Affidavit of Brandon Moyse sworn June 2, 2016	6076-6134
	VOLUME 16	
56.	Exhibit 56 - Catalyst's Opening Statement dated June 6, 2016	6135-6181
57.	Exhibit 57 - West Face's Opening Statement dated June 6, 2016	6182-6249
58.	Exhibit 58 - Moyse's Opening Statement dated June 6, 2016	6250-6275
59.	Exhibit 59 - Examination in Chief of Gabriel De Alba - June 6, 2016	6276-6317
60.	Exhibit 60 - Cross-Examination of Gabriel De Alba - June 6 & 7, 2016	6318-6462
61.	Exhibit 61 - Examination in Chief of Newton Glassman - June 7,	6463-6501

	2016	
62.	Exhibit 62 - Cross-Examination of Newton Glassman - June 7 & 8, 2016	6502-6728
63.	Exhibit 63 - Examination in Chief of James Riley - June 8, 2016	6729-6742
64.	Exhibit 64 - Cross-Examination of James Riley - June 8, 2016	6743-6820
	VOLUME 17	
65.	Exhibit 65 - Examination in Chief of Anthony Griffin - June 8, 2016	6821-6902
66.	Exhibit 66 - Cross-Examination of Anthony Griffin - June 8, 9 & 10, 2016	6903-7158
67.	Exhibit 67 - Examination in Chief of Hamish Burt - June 9, 2016	7159-7168
68.	Exhibit 68 - Cross-Examination of Hamish Burt - June 9, 2016	7169-7196
69.	Exhibit 69 - Examination in Chief of Michael Leitner - June 9, 2016	7197-7218
70.	Exhibit 70 - Cross-Examination of Michael Leitner - June 9, 2016	7219-7288
71.	Exhibit 71 - Examination in Chief of Simon Lockie - June 10, 2016	7289-7327
	VOLUME 18	
72.	Exhibit 72 - Cross-Examination of Simon Lockie - June 10, 2016	7328-7355
73.	Exhibit 73 - Examination in Chief of Thomas Dea - June 10, 2016	7356-7392
74.	Exhibit 74 - Cross-Examination of Thomas Dea - June 10, 2016	7393-7441
75.	Exhibit 75 - Examination in Chief of Yu-Jia Zhu - June 10, 2016	7442-7450
76.	Exhibit 76 - Cross-Examination of Yu-Jia Zhu - June 10, 2016	7451-7516
77.	Exhibit 77 - Examination in Chief of Supriya Kapoor - June 10, 2016	7517-7530
78.	Exhibit 78 - Cross-Examination of Supriya Kapoor - June 10, 2016	7531-7536
79.	Exhibit 79 - Examination in Chief of Brandon Moyse - June 13, 2016	7537-7603
80.	Exhibit 80 - Cross-Examination of Brandon Moyse - June 13, 2016	7604-7765
	VOLUME 19	

81.	Exhibit 81 - Catalyst's Closing Submissions	7766-7883
82.	Exhibit 82 - West Face's Closing Submissions	7884-8157
83.	Exhibit 83 - West Face's Costs Submissions	8158-8200
84.	Exhibit 84 - Justice Newbould's Costs Endorsement dated October 7, 2016	8201-8208
85.	Exhibit 85 - Catalyst's Notice of Appeal dated September 13, 2016	8209-8222

Court File No.: CV-14-507120

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

THE CATALYST CAPITAL GROUP INC.

Plaintiff/Moving Party

- and -

BRANDON MOYSE and WEST FACE CAPITAL INC.

Defendants/Responding Parties

**RESPONDING MOTION RECORD OF THE DEFENDANT,
WEST FACE CAPITAL INC.
(Returnable March 19, 2015)**

VOLUME III OF IV

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**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

THE CATALYST CAPITAL GROUP INC.

Plaintiff/Moving Party

- and -

BRANDON MOYSE and WEST FACE CAPITAL INC.

Defendants/Responding Parties

I N D E X

TAB	DOCUMENT	PAGE NO.
VOLUME I OF IV		
A.	Affidavit of Anthony Griffin, sworn March 7, 2015	1 - 94
1.	Exhibit "1" ~ National Post article dated November 24, 2014	95 - 96
2.	Exhibit "2" ~ Non-Disclosure Agreement between Globalive and West Face dated November 4, 2009	97 - 101
3.	Exhibit "3" ~ Globalive Wireless Overview management presentation dated December 24, 2009	102 - 143
4.	Exhibit "4" ~ West Face Expression of Interest letter dated November 8, 2013	144 - 145
5.	Exhibit "5" ~ Globe and Mail article dated July 31, 2014	146 - 149
6.	Exhibit "6" ~ Emails between Tony Griffin and Francois Turgeon dated June 23, 2014	150
7.	Exhibit "7" ~ Redacted Catalyst Employment Agreement letter dated October 1, 2012	151 - 159
8.	Exhibit "8" ~ Employment Agreement between West Face and Brandon Moyses dated May 26, 2014	160 - 171

TAB	DOCUMENT	PAGE NO.
9.	Exhibit "9" ~ Letter from Dentons to Lax O'Sullivan dated June 19, 2014	172
10.	Exhibit "10" ~ West Face Confidentiality Wall Memo dated June 19, 2014	173
11.	Exhibit "11" ~ E-mail from Supriya Kapoor to Brandon Moyse dated June 19, 2014	174
12.	Exhibit "12" ~ E-mail from Chap Chau to Supriya Kapoor and Brandon Moyse dated June 20, 2014	175
13.	Exhibit "13" ~ Email from Brandon Moyse dated March 27, 2014	176 - 317
14.	Exhibit "14" ~ Arcan press release dated June 23, 2014	318 - 322
15.	Exhibit "15" ~ Email from Tony Griffin to Brandon Moyse dated June 23, 2014	323 - 324
16.	Exhibit "16" ~ Redacted copy of Brandon Moyse's West Face notebook	325 - 337
17.	Exhibit "17" ~ Letter from Dentons to Lax O'Sullivan dated February 20, 2015	338 - 339
18.	Exhibit "18" ~ Letter from Dentons to Lax O'Sullivan dated February 26, 2015	340 - 341
19.	Exhibit "19" ~ Letter from Lax O'Sullivan to Dentons dated February 26, 2015	342 - 343
20.	Exhibit "20" ~ Letter from Dentons to Lax O'Sullivan dated February 27, 2015	344 - 345
21.	Exhibit "21" ~ Email from Anthony Lacavera to New Syndicate dated August 7, 2014	346
22.	Exhibit "22" ~ New Syndicate commitment letter agreement dated August 25, 2014	347 - 354
23.	Exhibit "23" ~ WIND press release dated September 16, 2014	355 - 356
24.	Exhibit "24" ~ ISS Document Review Protocol dated December 12, 2014	357 - 362
25.	Exhibit "25" ~ Redacted Draft ISS Report	363 - 410

TAB	DOCUMENT	PAGE NO.
VOLUME II OF IV		
26.	Exhibit "26" ~ Final ISS Report dated February 17, 2015	411 - 457
27.	Exhibit "27" ~ Endorsement dated January 28, 2015	458
28.	Exhibit "28" ~ AWS-3 results	459
29.	Exhibit "29" ~ Globe and Mail article dated March 6, 2015	460 - 463
30.	Exhibit "30" ~ Affidavit of James Riley sworn November 26, 2014	464 - 470
31.	Exhibit "31" ~ Screen-shot of Industry Canada's "Canada's Wireless Policy" webpage	471 - 474
32.	Exhibit "32" ~ Callidus press release dated December 23, 2014	475 - 476
33.	Exhibit "33" ~ Callidus IPO Prospectus dated April 15, 2014	477 - 628
34.	Exhibit "34" ~ Screen-shot of the "About Callidus" webpage	629 - 631
35.	Exhibit "35" ~ Callidus press release dated May 14, 2014	632 - 634
36.	Exhibit "36" ~ Callidus press release dated August 14, 2014	635 - 636
37.	Exhibit "37" ~ Callidus press release dated November 6, 2014	637 - 639
38.	Exhibit "38" ~ Callidus press release dated November 24, 2014	640 - 641
39.	Exhibit "39" ~ (Second) Callidus press release dated December 23, 2014	642 - 644
40.	Exhibit "40" ~ Callidus interim financial statements for the three and six months ended June 30, 2014 and June 30, 2013	645 - 662
41.	Exhibit "41" ~ Callidus press release dated February 17, 2015	663 - 666
42.	Exhibit "42" ~ Callidus earnings call transcript dated November 7, 2014	667 - 678
43.	Exhibit "43" ~ Screen-shot of Bloomberg analyst recommendations page dated November 25, 2014	679
44.	Exhibit "44" ~ Excerpt from Apollo Investment Corporation Form 10-Q	680 - 714

TAB	DOCUMENT	PAGE NO.
45.	Exhibit "45" ~ Excerpt from American Capital, Ltd. Form 10-K	715 - 741
46.	Exhibit "46" ~ West Face's Callidus Analysis dated March 2015	742 - 800
47.	Exhibit "47" ~ Excerpt of Callidus loan chart from Callidus IPO Prospectus	801
48.	Exhibit "48" ~ Email from Alex Goston dated July 16, 2014	802 - 807
49.	Exhibit "49" ~ Court index of Court of No. CV-14-507120	808
50.	Exhibit "50" ~ National Post article dated February 4, 2015 and Globe and Mail article dated February 2, 2015	809 - 814

VOLUME III OF IV

51.	Exhibit "51" ~ Letter from Lax O'Sullivan to Dentons dated February 9, 2015	815 - 816
52.	Exhibit "52" ~ Letter from Davies to Lax O'Sullivan dated February 11, 2015	817 - 818
53.	Exhibit "53" ~ Brandon Moyse's emails relating to his Box.com account	819 - 827
54.	Exhibit "54" ~ Print-out from CIPO's website re: DEP Distribution Exclusive Ltée.	828 - 830
55.	Exhibit "55" ~ Print-out from CIPO's website re: Total Security Management Services	831 - 833
56.	Exhibit "56" ~ Print-out from the USPTO's website re: Total Security Management Services	834
57.	Exhibit "57" ~ Print-out from CIPO's website re: Entertainment World Holdings Inc.	835 - 838
58.	Exhibit "58" ~ <i>Asset Engineering LP v. Pagotto</i> re: TPS Sports Group	839 - 849
59.	Exhibit "59" ~ Print-out from CIPO's website re: Satpanth Capital Inc.	850 - 852
60.	Exhibit "60" ~ Print-out from Bloomberg re: Satpanth Capital Inc.	853

TAB	DOCUMENT	PAGE NO.
61.	Exhibit "61" ~ Print-out from CIPO's website re: Magnussen International Corp.	854 - 856
62.	Exhibit "62" ~ Blockbuster Inc.'s Form 8-K dated May 14, 2009	857 - 859
63.	Exhibit "63" ~ Excerpt from Blockbuster Inc.'s Form 8-K dated October 1, 2009	860 - 861
64.	Exhibit "64" ~ Print-out from CIPO's website re: Great Slave Helicopters Ltd.	862 - 864
65.	Exhibit "65" ~ Excerpt from Discovery Air's financial statements dated April 30, 2009	865 - 867
66.	Exhibit "66" ~ Discovery Air press release dated August 1, 2012	868 - 869
67.	Exhibit "67" ~ Active Control Technology press release dated June 17, 2009	870 - 871
68.	Exhibit "68" ~ Bloomberg press release dated January 27, 2012 re: Infinity Rubber	872 - 873
69.	Exhibit "69" ~ United Steelworkers press release dated March 8, 2012 re: Infinity Rubber	874 - 875
70.	Exhibit "70" ~ Synergex press release dated September 9, 2009	876 - 877
71.	Exhibit "71" ~ RTT News article dated July 14, 2010 re: Synergex	878 - 879
72.	Exhibit "72" ~ Synergex press release dated January 3, 2012	880 - 881
73.	Exhibit "73" ~ Print-out from CIPO's website re: Encore Sales	882 - 885
74.	Exhibit "74" ~ Screen-shot of Farber Financial website re: Encore Sales	886 - 888
75.	Exhibit "75" ~ First Report of the Proposal Trustee dated September 30, 2011 re: Encore Sales	889 - 891
76.	Exhibit "76" ~ Print-out from CIPO's website re: Roadtrek Motorhomes Inc.	892 - 894
77.	Exhibit "77" ~ Print-out from the USPTO's website re: Roadtrek Motorhomes Inc.	895 - 896

TAB	DOCUMENT	PAGE NO.
78.	Exhibit "78" ~ Gowlings press release dated April 15, 2011 re: Roadtrek Motorhomes Inc.	897
79.	Exhibit "79" ~ Print-out from CIPO's website re: Educator Supplies Ltd.	898 - 899
80.	Exhibit "80" ~ Aird & Berlis press release dated September 24, 2010 re: Terrace Bay Pulp	900
81.	Exhibit "81" ~ Screen-shot of EY website re: Terrace Bay Pulp	901 - 904
82.	Exhibit "82" ~ Print-out from CIPO's website re: T. Litzen Sports Limited	905 - 907
83.	Exhibit "83" ~ Print-out from the USPTO's website re: T. Litzen Sports Limited	908
84.	Exhibit "84" ~ Print-out from CIPO's website re: Tabi International Corporation	909 - 910
85.	Exhibit "85" ~ Screen-shot of Farber Financial website re: Tabi International Corporation	911 - 917
86.	Exhibit "86" ~ First Report of the Proposal Trustee and Proposed Receiver dated February 17, 2011 re: Tabi International Corporation	918 - 928
87.	Exhibit "87" ~ Print-out from CIPO's website re: Pon Bicycle I B.V.	929 - 932
88.	Exhibit "88" ~ Print-out from the USPTO website re: Pon Bicycle I B.V.	933 - 935
89.	Exhibit "89" ~ Schonfeld Inc. Reports re: FIT and FAI	936 - 943
90.	Exhibit "90" ~ Print-out from CIPO's website re: Sher-wood Hockey Inc.	944 - 947
91.	Exhibit "91" ~ Sher-wood Athletic press release dated September 9, 2014 re: Sher-wood Hockey Inc.	948
92.	Exhibit "92" ~ Excerpt from Callidus' third quarter financial statements	949
93.	Exhibit "93" ~ Weil Bankruptcy Blog Article dated February 27, 2012 re: Kaptor Group	950 - 954

TAB	DOCUMENT	PAGE NO.
94.	Exhibit "94" ~ Screen-shot of Crowe Soberman website re: Kaptor Group	955
95.	Exhibit "95" ~ Excerpt from Affidavit of Robert Grossman sworn April 2, 2012 re: Kaptor Group	956 - 964
96.	Exhibit "96" ~ Excerpt from Dundee Report dated August 27, 2014	965 - 966
97.	Exhibit "97" ~ Screen-shot of Farber Financial website re: Natura World	967 - 969
98.	Exhibit "98" ~ First Report of the Proposal Trustee dated January 5, 2012 re: Natura World	970 - 973
99.	Exhibit "99" ~ Excerpt from Second Report of the Monitor dated May 1, 2012 re: Steels Industrial Products	974 - 977
100.	Exhibit "100" ~ Order dated May 4, 2012 and Order dated July 30, 2012 re: Steels Industrial Products	978 - 990
101.	Exhibit "101" ~ Dynetek press release dated March 23, 2012	991 - 993
102.	Exhibit "102" ~ Dynetek press release dated September 17, 2012	994 - 995
103.	Exhibit "103" ~ Print-out from CIPO's website re: Bluberi Gaming Technologies Inc.	996 - 999
104.	Exhibit "104" ~ Print-out from CIPO's website re: Xchange Technology Group LLC	1000 - 1002
105.	Exhibit "105" ~ Screen-shot of Duff and Phelps website re: Xchange Technology	1003 - 1004
106.	Exhibit "106" ~ Print-out from CIPO's website re: Viceroy Homes Limited	1005 - 1007
107.	Exhibit "107" ~ Print-out from the USPTO's website re: Viceroy Homes Limited	1008
108.	Exhibit "108" ~ Print-out from CIPO's website re: St. Raymond Veneers Inc.	1009 - 1011
109.	Exhibit "109" ~ Print-out from the USPTO's website re: St. Raymond Veneers Inc.	1012 - 1014

TAB	DOCUMENT	PAGE NO.
110.	Exhibit "110" ~ Print-out from CIPO's website re: C&C Wood Products Ltd.	1015 - 1016
111.	Exhibit "111" ~ Print-out from Callidus' website re: C&C Resources	1017 - 1020
112.	Exhibit "112" ~ Print-out from Callidus' website re: Leader Energy	1021 - 1024
113.	Exhibit "113" ~ Excerpts from Leader Energy's first quarter 2014 financial statements	1025 - 1027
114.	Exhibit "114" ~ Excerpt from Leader Energy's third quarter 2014 financial statements	1028 - 1030
115.	Exhibit "115" ~ Print-out from the USPTO's website re: Quality One Wireless Inc.	1031
116.	Exhibit "116" ~ Screen-shot of A&M website re: Arthon Industries	1032
117.	Exhibit "117" ~ Print-out from CIPO's website re: Smardt Inc.	1033 - 1034
118.	Exhibit "118" ~ Print-out from the USPTO's website re: Smardt Inc.	1035
119.	Exhibit "119" ~ Excerpt from NTC's financial statements for the three and nine months ended June 30, 2014 and 2013	1036
120.	Exhibit "120" ~ Excerpt from NTC's financial statements for the three months ended December 31, 2014 and 2013	1037
121.	Exhibit "121" ~ Print-out from the USPTO's website re: Manor Resources, LLC	1038
122.	Exhibit "122" ~ Print-out from Callidus' website re: Manor Resources	1039 - 1042
123.	Exhibit "123" ~ Excerpt from Great Lakes Aviation Form 8-K dated December 22, 2014	1043 - 1044
124.	Exhibit "124" ~ Print-out from Callidus' website re: Netricom Inc.	1045 - 1047
125.	Exhibit "125" ~ Print-out from Thornhill website re: Netricom Inc.	1048

TAB	DOCUMENT	PAGE NO.
VOLUME IV OF IV		
126.	Exhibit "126" ~ Articles dated November 23, 2011 and March 7, 2012 re: Netricom Inc.	1049 - 1051
127.	Exhibit "127" ~ Trade Winds News article dated January 30, 2015 re: Netricom Inc.	1052
128.	Exhibit "128" ~ KRGV.com article dated February 17, 2015 re: Esco Marine	1053 - 1054
129.	Exhibit "129" ~ SW News article dated January 28, 2015 re: Midwest Asphalt	1055
130.	Exhibit "130" ~ (Second) Callidus press release dated February 17, 2015	1056 - 1059
131.	Exhibit "131" ~ CBC News article dated February 17, 2015 re: Deepate International	1060
132.	Exhibit "132" ~ Report of Duff & Phelps as Proposed Receiver dated October 25, 2013	1061 - 1086
133.	Exhibit "133" ~ Excerpt from the Affidavit of Craig Boyer sworn October 25, 2013	1087 - 1089
134.	Exhibit "134" ~ Excerpt from First Report of Duff & Phelps as Receiver dated November 19, 2013	1070 - 1101
135.	Exhibit "135" ~ Excerpt from Triangle Capital Corporation Form 10-K filed February 26, 2014	1102 - 1103
136.	Exhibit "136" ~ Receiver's Certificate dated January 2, 2015	1104 - 1106
137.	Exhibit "137" ~ Affidavit of Kerry Ning Leong sworn November 28 2013	1107 - 1122
138.	Exhibit "138" ~ Second Report of the Monitor dated December 17, 2013	1123 - 1146
139.	Exhibit "139" ~ Third Report of the Monitor dated February 25, 2014	1147 - 1174
140.	Exhibit "140" ~ Supplement to the Third Report of the Monitor dated February 26, 2014	1175 - 1176

TAB	DOCUMENT	PAGE NO.
141.	Exhibit "141" ~ Fourth Report of the Monitor dated April 11, 2014	1177 - 1190
142.	Exhibit "142" ~ Fifth Report of the Monitor dated May 6, 2014	1191 - 1222
143.	Exhibit "143" ~ Sixth Report of the Monitor dated July 22, 2014	1223 - 1252
144.	Exhibit "144" ~ Seventh Report of the Monitor dated October 29, 2014	1253 - 1276
145.	Exhibit "145" ~ District of Kitimat Investment Summary	1277 - 1278
146.	Exhibit "146" ~ Eleventh Report of the Monitor dated January 27, 2015	1279 - 1294
147.	Exhibit "147" ~ Leader Energy press release dated March 6, 2013	1295
148.	Exhibit "148" ~ Leader Energy press release dated October 31, 2013	1296
149.	Exhibit "149" ~ Leader Energy press release dated March 11, 2014	1297
150.	Exhibit "150" ~ Leader Energy press release dated August 28, 2014	1298 - 1300
151.	Exhibit "151" ~ Leader Energy press release dated February 19, 2015	1301
152.	Exhibit "152" ~ Excerpts from NTC's Unaudited Interim Consolidated Financial Statements for the Three and Nine Months Ended June 30, 2014 and 2013	1302 - 1303
153.	Exhibit "153" ~ Excerpts from NTC's Technical Report on the Cantung Mine, Northwest Territories (NI 43-101)	1304 - 1308
154.	Exhibit "154" ~ Excerpts from NTC's Technical Report on the Mactung Property, Yukon (NI 43-101)	1309 - 1311
155.	Exhibit "155" ~ Callidus' Motion for Temporary Restraining Order and Preliminary Injunction	1312 - 1343
156.	Exhibit "156" ~ Excerpt from Esco's Response to Plaintiff's Motion for Preliminary Injunction	1344 - 1361

TAB	DOCUMENT	PAGE NO.
157.	Exhibit "157" ~ Callidus' Supplemental Update Regarding Plaintiff's Motion for Preliminary Injunction	1362 - 1363
158.	Exhibit "158" ~ Duff & Phelps report dated August 27, 2014	1364 - 1377
159.	Exhibit "159" ~ Callidus' Emergency Motion for Reconsideration of Order Denying Temporary Restraining Order	1378 - 1383
160.	Exhibit "160" ~ CBC article dated February 17, 2015	1384 - 1385
161.	Exhibit "161" ~ Statement of Claim issued November 20, 2014	1386 - 1392
162.	Exhibit "162" ~ CBC news article dated June 18, 2014	1393 - 1394
163.	Exhibit "163" ~ Screen-shot of Deepak International's website	1395
B.	Affidavit of Asser El Shanawany, sworn March 9, 2015	1396 - 1403
C.	Affidavit of Harold Burt-Gerrans, sworn March 9, 2015	1404 - 1415
1.	Exhibit "A" ~ Curriculum Vitae of Harold Burt-Gerrans	1416 - 1417
2.	Exhibit "B" ~ Retainer letter between Dentons Canada and H&A dated January 23, 2015	1418 - 1420
3.	Exhibit "C" ~ Retainer letter between Grosman Grosman & Gale and H&A dated July 18, 2014	1421 - 1423
4.	Exhibit "D" ~ Spreadsheet listing all log-ins recorded at Mr. Moyses's computer	1424 - 1425
5.	Exhibit "E" ~ Executed Acknowledgment of Expert's Duty of Harold Burt-Gerrans dated March 6, 2015	1426 - 1428

TAB A-51

RBCO DIPUCCHIO
 Direct: (416) 598-2258
 rdipucchio@counsel-toronto.com
 File No. 13094

LAX O'SULLIVAN SCOTT LISUS LLP
 Suite 2750, 146 King Street West
 Toronto ON M5H 1J8 Canada
 Tel: 416 598 1744 Fax: 416 598 3730

**LAX
 O'SULLIVAN
 SCOTT
 LISUS**

February 9, 2015

Via Email

Mr. Jeff Mitchell
 Dentons Canada LLP
 Barristers and Solicitors
 77 King Street West, Suite 400
 Toronto-Dominion Centre
 Toronto ON M5K 0A1

This is Exhibit 51 referred to in the
 affidavit of Anthony Griffin
 sworn before me, this 7th
 day of March 2015


 A COMMISSIONER FOR TAKING AFFIDAVITS
 ANGELO CARLSON

Dear Mr. Mitchell:

**Re: The Catalyst Capital Group Inc. v Brandon Moyse et al
 Court File No. CV-14-507120**

The purpose of this letter is to place you and West Face Capital Inc. ("West Face") on notice pursuant to section 5 of the *Libel and Slander Act* that you have published and caused to be republished statements that are false and defamatory of The Catalyst Capital Group Inc. ("Catalyst"). Particulars of the defamatory statements are provided below.

We refer to the article published in The Globe and Mail newspaper on February 2, 2015, in which the following quote is attributed to "a lawyer for West Face" whom we believe to be you:

"Catalyst Capital's unsubstantiated allegations about West Face are without merit and their claim is being pursued to damage West Face, and not for any proper purpose."

We also refer to the article published in the Financial Post newspaper on February 5, 2015, in which you are directly quoted as stating:

"the unsubstantiated allegations against West Face are being pursued to damage West Face, and not for any proper purpose".

Catalyst considers the underlined portion of the quotation published in The Globe and Mail and the entire quotation published in the Financial Post to be false, misleading and defamatory statements about Catalyst's conduct in this action, in that the statements tend to suggest to an ordinary reader that Catalyst is abusing the Court's process and otherwise acting improperly by bringing a motion for an ulterior motive not related to the merits of its claim

- 2 -

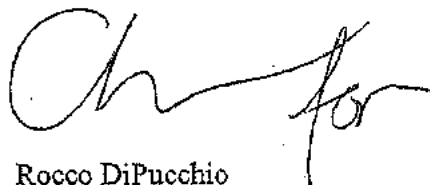
against your client and/or Brandon Moyse. There is no support whatsoever for these statements, which have been made recklessly by you and West Face.

Catalyst objects to this characterization of its conduct, which is both false and defamatory, and intended to harm its reputation in the investment industry. The statements, which were republished in both the print versions of these national newspapers as well as the on-line editions of those publications, were potentially read by an audience of hundreds of thousands of customers. The false and defamatory statements were made intentionally, and with apparent malice.

In light of the foregoing, kindly take notice that Catalyst demands an immediate and unqualified retraction of the above statements and the delivery of apologies and correcting statements to reporters at The Globe and Mail and the Financial Post to whom the original statements were sent, in a form satisfactory to our client.

We look forward to hearing from you promptly.

Yours truly,

A handwritten signature in black ink, appearing to read 'Rocco DiPucchio', with a stylized flourish extending to the right.

Rocco DiPucchio

copy to: Andrew Winton

TAB A-52

DAVIES

155 Wellington Street West
 Toronto ON M5V 3J7
 dwpv.com

February 11, 2015

Matthew Milne-Smith
 T: 416.863.3595
 F: 416.863.0871
 mmilne-smith@dwpv.com

File No. 250486

BY E-MAIL

Mr. Rocco Di Pucchio
 Lax O'Sullivan Scott Lisus LLP
 Suite 2750
 145 King Street West
 Toronto, ON M5H 1J8

Dear Mr. Di Pucchio:

This is Exhibit 52 referred to in the
 affidavit of Anthony Griffin
 sworn before me, this 7th
 day of March 20 15

ANDREW CARLSON
 A COMMISSIONER FOR TAKING AFFIDAVITS

West Face Capital Inc.

I am writing in response to your letter to Jeff Mitchell of February 9, 2015. As you know, we are litigation counsel to West Face Capital Inc.

West Face denies your allegation that the quoted statement in the Globe and Mail is false, misleading or defamatory. On the contrary, it is a fair comment based on true facts. Catalyst Capital Group Inc. has made unsubstantiated allegations about West Face, and West Face believes those allegations are without merit. Further, West Face's comment regarding the purpose of Catalyst's action is clearly on a matter of public interest given the circumstances.

West Face would prefer to have its business disputes with your client adjudicated directly rather than through threatened collateral defamation actions. However, should Catalyst persist with its defamation strategy, please be advised that West Face will take appropriate action to protect its reputation from your client's repeated dissemination of its allegations.

In this regard, I note that based on our understanding of the court records, court file number CV-14-507120 (the "Moyses Litigation") was unsealed in late January 2015. West Face did not request the unsealing of the file. The court document which notes the file was unsealed includes

a reference to Mr. Winton. A copy is attached. This suggests the request to unseal the file was at the behest of Catalyst. The unsealing of the file came shortly after Catalyst filed its most recent Notice of Motion.

Shortly thereafter, a series of newspaper articles (including the Globe and Mail article that you allege to be defamatory of Catalyst) began to appear quoting from Catalyst's Notice of Motion. Many of the allegations in Catalyst's Notice of Motion are false and defamatory. No one associated with West Face contacted the media to advise them of the presence of these filings. Rather, we understand that Catalyst has directed parties to review the court file, apparently to retrieve the Notice of Motion, and with the intent to damage West Face's business and relationships. Collateral use and dissemination of court filings constitutes publication, is not proper, and is not protected by any privilege.

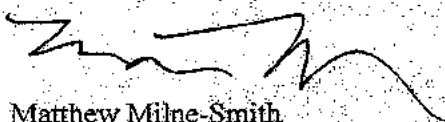
Moreover, West Face understands that Newton Glassman of Catalyst has been defaming and continues to defame West Face and its principals, both by making defamatory statements about their integrity to investment dealers, West Face clients and other financial market participants, and by directing at least some of these same individuals to the Moyse Litigation court file in order to obtain Catalyst's most recent Notice of Motion.

Should you believe that there are facts that explain or justify this conduct, we invite you to advise us of the same.

Again, West Face would prefer not to engage in collateral defamation actions that turn primarily on the very same issues in dispute in the Moyse Litigation. However, if your client insists on doing so, West Face will vigorously defend itself and assert all available counterclaims arising from your client's conduct.

This letter should also serve as notice that your client and all parties acting on its instructions or at its behest should preserve all records relating to their communications with anyone about the Moyse Litigation, including but not limited to the media.

Yours very truly,



Matthew Milne-Smith

MMS/ww

TAB A-53

From: noreply@box.com on behalf of Jeffrey Nelson
Sent: Wednesday, July 09, 2014 4:33 PM
To: Brandon Moyse
Subject: Jeffrey Nelson has invited you to a collaborative folder on Box



Jeffrey Nelson has invited you to collaborate in a folder:

"Per my email, access to the Buffalo Mine Documents.

Thanks.

Jeff Nelson" – Jeffrey Nelson



Buffalo Mine
Collaboration Folder

Accept Invite

This is Exhibit 53 referred to in the
affidavit of Anthony Griffler
sworn before me, this 7th
day of March 2015

Andrew Carlson
A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

From: The Box Team <theboxteam@box.com>
Sent: Thursday, July 10, 2014 9:33 AM
To: Brandon Moyse
Subject: Welcome to Box. Get started with Sync.

Can't see this email? [View it online](#)



Hi Brandon,

Welcome to Box. You've just joined a community of millions who have discovered how quick and easy it is to use.

Get started with Sync.

The easiest way to get started is to [download and install Box Sync](#) on your computer - by simply moving files into your Box folder, you can access them from any computer or mobile device.

[Get Box Sync](#)

Thank you for joining us,

The Box Team

P.S. It's easy to find your way around Box.

Here are a few helpful links for you:

- [Upload files and organize them in folders](#)
- [Share a simple, secure link to a file with anyone](#)
- [Create new folders to collaborate with others](#)

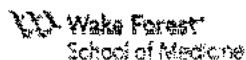
[Go to Box](#)

Your username is:

Brandon.Moyse@westfacecapital.com

[Click here](#) if you need to reset your password.

Customers that use
Box



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From: The Box Team <theboxteam@box.com>
Sent: Wednesday, July 16, 2014 2:03 PM
To: Brandon Moyse
Subject: Easily share files with Box.

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Box Tip #2

Share your files with friends and colleagues

Sharing your files is easier than ever with Box. You can quickly add others to a folder to share everything inside. Or simply send them a link for secure sharing of individual files or entire folders. However you do it, Box gets better the more you share.

Learn how to

[Add Collaborators](#)

and

[Share Something](#)

Enjoy the cloud.

The Box Team

P.S. It's easy to find your way around Box. Here are a few helpful links for you:

- [Upload files and organize them in folders](#)
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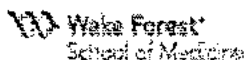
[Go to Box](#)

Your username is:

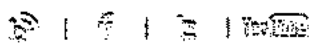
Brandon.Movsa@westfacecapital.com

[Click here](#) if you need to reset your password.

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Box



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From: The Box Team <theboxteam@box.com>
Sent: Monday, July 21, 2014 11:14 AM
To: Brandon Moyse
Subject: Box for Mobile - all your files in your pocket.

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Box Tip #3

Access files from anywhere, on any device.

No matter what mobile device you carry around, you can keep your files in your pocket with [Box for Mobile](#). Apps are available for iPhone[®], iPad[®], Android[™], Windows[®] and BlackBerry[®] devices to help you do more while on the go.

[Get Box Mobile](#)

Get going with Box today.

The Box Team

P.S. It's easy to find your way around Box.

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[Go to Box](#)

Your username is:

Brandon.Moyse@westfacecapital.com

[Click here](#) if you need to reset your password.

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Box
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Wake Forest[®]
School of Medicine

Nationwide



From: The Box Team <theboxteam@box.com>
Sent: Friday, September 19, 2014 1:48 PM
To: Brandon Moyse
Subject: You've got Box Notes - and it's mobile!



Brandon,

Did you know that [Box Notes](#) is now available anywhere you want it? On the web, on [Box for iPhone and iPad](#), and [Box for Android](#). You can use Box Notes to quickly capture ideas and information easily and work in real-time with your team. Simply put, Box Notes is about making it easier to work with others.

You can use Box Notes for any number of things:

- **Make Personal Notes and Lists:** Use Box Notes for your daily to-do list, a place to draft blog posts, or capture notes from meetings.
- **Collaborate on Status Updates:** Your team can add all their updates in one note, making it easy to share among the team and more broadly in your company. Get everyone updating together.
- **Capture Meetings:** Whether you're in the board room, on a sales call, or meeting with your team, you can capture all the critical information in real time with everyone in the room.
- **Outline Projects:** Create Box Notes to collect all the critical information related to your project, plus outline your project plan and schedule.
- **Build Marketing Plans:** Use Box Notes to brainstorm messaging or develop marketing plans internally or with your agency.

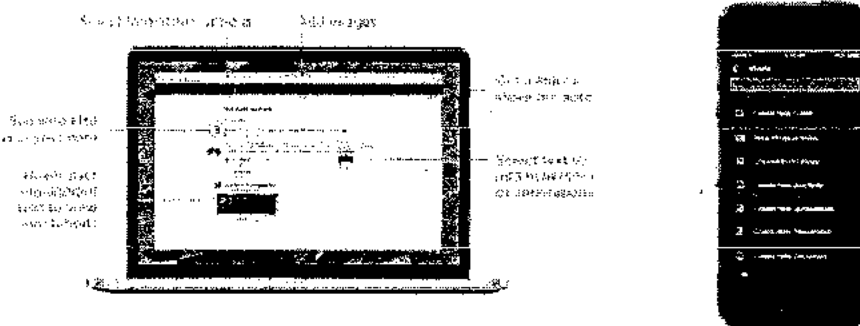
Getting started

We've made it incredibly simple to create new notes. Log into Box and then click the new Box Note button:



inside the web editor, write down your thoughts and make annotations with your

feedback. And in Box for iPhone and iPad and Box for Android you can select **Create New Box Note** in the add items menu.



Once you've started a note, there are lots of things you can do. Some key features:

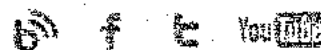
- Select text to add hyperlinks and annotations.
- Add images using the image button in the toolbar.
- Get a link to share the note with others.
- Add collaborators to the note's folder to allow them to edit the note.
- Always know who else is in the note with you.

We hope Box Notes helps you be more productive - on any device, from anywhere. In the coming months, we'll be adding support for version history and inserting tables. Keep an eye out!

The Box Team

Get Started Now

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TAB A-54



Canadian Intellectual
Property Office
An Agency of
Industry Canada

Office de la propriété
intellectuelle du Canada
Un organisme
d'Industrie Canada

1521
Canada 898

Canadian Intellectual Property Office

Canadian trade-mark data

Third-Party Information Liability Disclaimer

[Back to search](#)

The database was last updated on: 2015-01-20

APPLICATION NUMBER:

0848937

REGISTRATION NUMBER:

TMA502277

STATUS:

REGISTERED

FILED:

1997-06-25

FORMALIZED:

1997-07-08

ADVERTISED:

1998-07-01

REGISTERED:

1998-10-15

REGISTRANT:

PINDOFF RECORD SALES LIMITED (DISTRIBUTION PINDOFF LTÉE)
131 LABROSSE STREET
POINTE-CLAIRE
MONTREAL
H9R 1A3
QUEBEC

REPRESENTATIVE FOR SERVICE:

PATRICK A. PERLUZZO
(MARTINO, PERLUZZO)
390, Boul. Henri-Bourassa Ouest
Suite 300
Montreal
QUEBEC H3L 3T5

This is Exhibit 54 referred to in the
affidavit of Andrew Carlson
sworn before me, this 7th
day of March 2015


A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

CURRENT OWNER:

DEP Distribution Exclusive Ltée.
2040 St-Regis Street,
Dorval, Montreal,
H9P 1H6
QUEBEC

REPRESENTATIVE FOR SERVICE:

PATRICK A. PERLUZZO
(MARTINO, PERLUZZO)
390, Boul. Henri-Bourassa Ouest
Suite 300
Montreal
QUEBEC H3L 3T5

TRADE-MARK (Design):



DISTRIBUTION EXCLUSIVE PINDOFF

MARK DESCRIPTIVE REFERENCE:
DEP & DESIGN

DISCLAIMER TEXT:

The right to the exclusive use of the words DISTRIBUTION, EXCLUSIVE and PINDOFF is disclaimed apart from the trade-mark.

INDEX HEADINGS:

DEP DISTRIBUTION EXCLUSIVE PINDOFF

VIENNA INFORMATION:

VIENNA INFORMATION

Code Description

26.4.2 Rectangles

26.4.5 One quadrilateral

26.4.18 Quadrilaterals containing one or more letters

26.4.19 Quadrilaterals with inscriptions projecting beyond one or more of the sides thereof

26.4.24 Quadrilaterals with dark surfaces or parts of surfaces

WARES:

(1) Pre-recorded compact disks, audio cassettes and video cassettes as well as any and all accessory or related products and promotional materials (namely, posters, brochures and stand-up displays).

SERVICES:

(1) Sale (namely, at the wholesale level), distribution, marketing (namely, advertising and arrangement of the distribution of products), promotion and packaging of pre-recorded compact disks, audio cassettes and video cassettes as well as any and all accessory or related products and promotional materials (namely, posters, brochures and stand-up displays).

CLAIMS:

Used in CANADA since October 1996.

ASSOCIATED MARKS:

TMA559,616

Action Information

ACTION

DATE

BF

COMMENTS

Filed 1997-06-25
 Created 1997-06-27
 Formalized 1997-07-08
 Search Recorded 1997-11-28
 Examiner's First Report 1997-12-10 1998-04-10
 Approved 1998-05-28
 Advertised 1998-07-01
 Allowed 1998-09-24
 Allowance Notice Sent 1998-09-24 1999-03-24
 Registered 1998-10-15
 Change in Title Registered 2001-10-25
 Record Security Interest / License Agreement 2007-12-11
 Renewed 2013-10-15

Vol.45 Issue 2279

Assignment / Voir Preuve au dossier/See evidence on File No. 848937
 Security Agreement Placed on File / Voir Preuve au dossier/See evidence on File No. 848937
 DP:2013/10/17 RD:2013/10/11 RR: (5806) PATRICK A. PERLUZZO

FOOTNOTES:

CHANGE IN TITLE/CHANGEMENT EN TITRE:

TYPE OF CHANGE/GENRE DE CHANGEMENT: Assignment/Cession
 DATE REGISTERED/DATE DE L'ENREGISTREMENT: 25 oct/Oct 2001
 DATE OF CHANGE/DATE DE CHANGEMENT: 01 oct/Oct 2001
 COMMENTS/COMMENTAIRES: FROM: PINDOFF RECORD SALES LIMITED (DISTRIBUTION PINDOFF LTÉE)
 TO: DEP Distribution Exclusive Ltée.
 Voir Preuve au dossier/See evidence on File No. 848937

Security Agreement Placed on File/Accord de sécurité inscrit au dossier

DATE RECORDED/DATE CONSIGNEE: 11 déc/Dec 2007
 DATE OF CHANGE/DATE DE CHANGEMENT: 11 déc/Dec 2007
 COMMENTS/COMMENTAIRES: Callidus Capital Corporation
 Voir Preuve au dossier/See evidence on File No. 848937

[Back to search](#) [Back](#)

Last updated: 2015-01-20

TAB A-55



Canadian Intellectual Property Office
An Agency of Industry Canada

Office de la propriété intellectuelle du Canada
Un organisme d'Industrie Canada



Canadian Intellectual Property Office

Canadian trade-mark data

Third-Party Information Liability Disclaimer

[Back to search](#)

The database was last updated on: 2015-01-20

APPLICATION NUMBER:

1216439

REGISTRATION NUMBER:

not registered

STATUS:

ABANDONED - SECTION 40(3)

FILED:

2004-05-11

FORMALIZED:

2004-05-12

ADVERTISED:

2008-03-05

INACTIVATED:

2009-06-10

APPLICANT:

TOTAL SECURITY MANAGEMENT SERVICES INC.
Suite 600
1200 Eglinton Avenue East
Toronto
M3C 1H9
ONTARIO

This is Exhibit 55 referred to in the
affidavit of Andrew Carlton
sworn before me, this 7th
day of March 2015

AGENT:

BENNETT JONES LLP
4500 BANKERS HALL EAST
855 - 2ND STREET S.W.
CALGARY
ALBERTA T2P 4K7


A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

REPRESENTATIVE FOR SERVICE:

BENNETT JONES LLP
4500 BANKERS HALL EAST
855 - 2ND STREET S.W.
CALGARY
ALBERTA T2P 4K7

INTERESTED PARTIES:

OLD OWNER

TOTAL SECURITY SERVICES INC.
1925 LESLIE STREET
TORONTO
ONTARIO M3B 2M3

OPPONENT (CASE CLOSED)

Electrosuisse, SEV Verband Fur
Elektro-Energie-und Informationstechnik
{unknown address}

AGENT:

OGILVY RENAULT LLP/S.E.N.C.R.L.,S.R.L.
1 Place Ville Marie
Suite 2500
Montreal

REPRESENTATIVE FOR SERVICE:

OGILVY RENAULT LLP/S.E.N.C.R.L.,S.R.L.
1 Place Ville Marie
Suite 2500
Montreal
QUEBEC H3B 1R1

TRADE-MARK (Design):



MARK DESCRIPTIVE REFERENCE:

TSS GLOBE & DESIGN

DISCLAIMER TEXT:

The right to the exclusive use of the words SECURITY SERVICES and INC is disclaimed apart from the trade-mark.

INDEX HEADINGS:

TSS GLOBE

SS (TSS)

VIENNA INFORMATION:

VIENNA INFORMATION

Code Description

- 1.5.1 Terrestrial globes
- 27.5.1 Letters presenting a special form of writing
- 27.5.17 Letters in heavy characters

SERVICES:

- (1) Management and provision of protective services, namely, providing uniformed security guards, alarm responses, mobile patrol, executive body guard protection and secure driver and mobile security escort protection.
- (2) Training services in the areas of crisis intervention, security measures, health and safety, first aid and fire prevention.

CLAIMS:

Proposed Use in CANADA.

Action Information

ACTION	DATE	BF	COMMENTS
Filed	2004-05-11		
Created	2004-05-12		
Formalized	2004-05-12		
Search Recorded	2004-09-20		
Examiner's First Report	2004-09-20	2005-01-20	
Correspondence Created	2007-07-31	2007-11-30	
Change in Title Registered	2008-01-04		Assignment / Voir Preuve au dossier/See evidence on File No. 1216439
Approved	2008-02-07		
Extracted for Advertisement	2008-02-21		Vol.55 Issue 2784 2008/03/05
Advertised	2008-03-05		Vol.55 Issue 2784
Proposed Opposition	2008-05-13		Proposed Opposition Filed by receiving mail.
Record Security Interest / License Agreement	2008-06-02		Security Agreement Placed on File / Voir Preuve au dossier/See evidence on File No. 1215766
Opposition Removed	2008-11-19		Opposition/Section 45 Case Number : 1, Opposition/Section 45 Case Closed - Deadline to File SO Expired.
Allowed	2008-11-21		
Allowance Notice Sent	2008-11-21	2009-05-21	
Abandoned - Section 40(3)	2009-06-10		

FOOTNOTES:

Security Agreement Placed on File / Accord de sécurité inscrit au dossier

DATE RECORDED/DATE CONSIGNEE: 02 juin/Jun 2008
 DATE OF CHANGE/DATE DE CHANGEMENT: 02 juin/Jun 2008
 COMMENTS/COMMENTAIRES: Callidus Capital Corporation
 Voir Preuve au dossier/See evidence on File No. 1215766

[Back to search](#) [Back](#)

Last updated: 2015-01-20

TAB A-56



United States Patent and Trademark Office

Home | Site Index | Search | Guides | Contacts | eBusiness | eBiz alerts | News | Help



Assignments on the Web > Trademark Query

Trademark Assignment Abstract of Title

Total Assignments: 1

Serial #: 78510928

Filing Dt: 11/03/2004

Reg #: 3797581

Reg. Dt: 06/01/2010

Registrant: TOTAL SECURITY MANAGEMENT SERVICES INC.

Mark: TSM

Assignment: 1

Reel/Frame: 3770/0763

Recorded: 05/01/2008

Pages: 4

Conveyance: SECURITY INTEREST

Assignor: TOTAL SECURITY MANAGEMENT SERVICES INC.

Exec Dt: 04/21/2008

Entity Type: CORPORATION

Citizenship: CANADA

Assignee: CALLIDUS CAPITAL CORPORATION

ROYAL TRUST TOWER, 77 KING STREET WEST
SUITE 4320
TORONTO, ONTARIO, CANADA ON MSK 1K2

Entity Type: CORPORATION

Citizenship: CANADA

Correspondent: MCDERMOTT WILL & EMERY LLP

227 WEST MONROE STREET
SUITE 4400
CHICAGO, IL 60606

Search Results as of 02/24/2015 10:52 AM

If you have any comments or questions concerning the data displayed, contact PRD / Assignments at 571-272-3350, v.2.5
Web interface last modified: July 25, 2014 v.2.5

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This is Exhibit 56 referred to in the
affidavit of Anthony Griffin
sworn before me, this 7th
day of March 2015


A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

TAB A-57



Office de la propriété
intellectuelle du Canada
Un organisme
d'Industrie Canada

Canadian Intellectual
Property Office
An Agency of
Industry Canada

1531
Canada 835

Office de la propriété intellectuelle du Canada

Information relative aux marques de commerce Canadienne

Énoncé de désistement de responsabilité concernant l'information provenant de tiers

[Retour à la recherche](#)

La dernière mise à jour de la base de données remonte au : 2015-01-20

NUMÉRO DE DEMANDE :

0624787

NUMÉRO D'ENREGISTREMENT :

LMC365983

STATUT :

ENREGISTRÉE

PRODUITE :

1989-02-03

PUBLIÉE :

1989-07-26

ENREGISTRÉE :

1990-02-23

PROPRIÉTAIRE INSCRIT :

NELSON VENDING TECHNOLOGY LIMITED,
c/o ACTV
Suite 2401
1270 Avenue of the Americas
New York, N.Y. 10020
ÉTATS-UNIS D'AMÉRIQUE

This is Exhibit 57 referred to in the
affidavit of Anthony Grotto
sworn before me, this 7th
day of March 2015


A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

PROPRIÉTAIRE ACTUEL :

Entertainment World Holdings Inc.
1200 Aerowood Drive, Unit 32
Mississauga
L4W 2S7
ONTARIO

REPRÉSENTANT POUR SIGNIFICATION :

BERESKIN & PARR LLP/S.E.N.C.R.L.,
S.R.L.
SCOTIA PLAZA
40 KING STREET WEST
40th FLOOR
TORONTO
ONTARIO M5H 3Y2

PARTIES INTÉRESSÉES :

ANCIEN PROPRIÉTAIRE

Cinram International Inc.
2255 MARKHAM ROAD,
SCARBOROUGH,
ONTARIO M1B 2W3

ANCIEN PROPRIÉTAIRE

2034506 Ontario Limited
1200 Aerowood Drive, Unit 32

Mississauga
ONTARIO L4W 2S7

1532
836

MARQUE DE COMMERCE (Mot) :**AVN****RUBRIQUES D'INDEX :**

AVN

MARCHANDISES :

(1) Computerized network of automated vending machines.

SERVICES :

(1) Sale and rental of video cassettes and computer network services ancillary thereto.

REVENDEICATION :

Declaration of Use filed December 06, 1989.

Information sur les actions

<u>ACTION</u>	<u>DATE</u>	<u>BF</u>	<u>COMMENTAIRES</u>
Produite	1989-02-03		
Recherche enregistrée	1989-04-12		
Publiée	1989-07-26		Vol.36 Issue 1813
Admise	1989-10-02		
Avis d'admission envoyé	1989-10-02	1990-04-18	
Enregistrée	1990-02-23		
Changement de représentant pour signification	1999-12-13		From: 4497 To: 2502
Changement du nom de l'agent	2001-01-26		
Changement du nom de l'agent	2001-09-14		
Enregistrement Garantie / Entente de license	2003-12-03		Security Agreement Placed on File / Voir Preuve au dossier/See evidence on File No. 574418
Modification de l'enregistrement	2003-12-19		Name / Voir Preuve au dossier/See evidence on File No. 581005
Changement de représentant pour signification	2004-05-21		From: 2502 To: 9073 / Voir Preuve au dossier/See evidence on File No. 581005
Changement de titre inscrit	2004-05-21		Assignment / Voir Preuve au dossier/See evidence on File No. 581005
Enregistrement Garantie / Entente de license	2004-06-07		Security Agreement Removed / Voir Preuve au dossier/See evidence on File No. 581005
Enregistrement Garantie / Entente de license	2004-06-07		Security Agreement Placed on File / Voir Preuve au dossier/See evidence on File No. 581005

Renouvelée	2005-02-23	DP:2005/03/15 RD:2005/02/18 RR: 1533 837 (9073) MILLER THOMSON LLP
Modification de l'enregistrement	2008-05-05	Amalgamation and address / Voir Preuve au dossier/See evidence on File No. 581005
Changement de représentant pour signification	2008-05-05	From: 9073 To: 13785 / Voir Preuve au dossier/See evidence on File No. 581005
Modification de l'enregistrement	2008-05-05	Owner Address Change / Voir Preuve au dossier/See evidence on File No. 581005
Enregistrement Garantie / Entente de license	2008-05-05	Security Agreement Removed / Voir Preuve au dossier/See evidence on File No. 581005
Enregistrement Garantie / Entente de license	2008-05-05	Security Agreement Placed on File / Voir Preuve au dossier/See evidence on File No. 581005
Changement de représentant pour signification	2008-06-11	From: 13785 To: 2502 / Voir Preuve au dossier/See evidence on File No. 581005
Changement du nom du représentant pour signification	2009-03-09	
Changement du nom du représentant pour signification	2009-11-25	

NOTES :**OWNER ADDRESS CHANGE/CHANGEMENT D'ADRESSE DU PROPRIÉTAIRE:**

DATE REGISTERED/DATE DE L'ENREGISTREMENT: 31 janv/Jan 1992

CHANGE IN TITLE/CHANGEMENT EN TITRE:

TYPE OF CHANGE/GENRE DE CHANGEMENT: Amalgamation/Fusionnement

DATE REGISTERED/DATE DE L'ENREGISTREMENT: 17 fév/Feb 1995

DATE OF CHANGE/DATE DE CHANGEMENT: 31 juil/Jul 1993

COMMENTS/COMMENTAIRES: CHANGED/MODIFIER:

FROM/DE: NELSON VENDING TECHNOLOGY LIMITED,

TO/A: CINRAM LTD./ CINRAM LTÉE.,

SEE EVIDENCE ON FILE/VOIR PREUVE AU DOSSIER 581005

Security Agreement Placed on File/Accord de sécurité inscrit au dossier

DATE RECORDED/DATE CONSIGNEE: 03 déc/Dec 2003

DATE OF CHANGE/DATE DE CHANGEMENT: 03 déc/Dec 2003

COMMENTS/COMMENTAIRES: Citicorp North America, Inc.

Voir Preuve au dossier/See evidence on File No. 574418

CHANGE IN TITLE/CHANGEMENT EN TITRE:

TYPE OF CHANGE/GENRE DE CHANGEMENT: Name/Nom

DATE REGISTERED/DATE DE L'ENREGISTREMENT: 19 déc/Dec 2003

DATE OF CHANGE/DATE DE CHANGEMENT: 12 juin/Jun 1997

COMMENTS/COMMENTAIRES: FROM: CINRAM LTD./ CINRAM LTÉE.,

TO: Cinram International Inc.

Voir Preuve au dossier/See evidence on File No. 581005

CHANGE IN TITLE/CHANGEMENT EN TITRE:

TYPE OF CHANGE/GENRE DE CHANGEMENT: Assignment/Cession
DATE REGISTERED/DATE DE L'ENREGISTREMENT: 21 mai/May 2004
DATE OF CHANGE/DATE DE CHANGEMENT: 17 déc/Dec 2003
COMMENTS/COMMENTAIRES: FROM: Cinram International Inc.
TO: 2034506 Ontario Limited
Voir Preuve au dossier/See evidence on File No. 581005

Security Agreement Removed/Accord de sécurité retiré

DATE RECORDED/DATE CONSIGNEE: 07 juin/Jun 2004
DATE OF CHANGE/DATE DE CHANGEMENT: 07 juin/Jun 2004
COMMENTS/COMMENTAIRES: Citicorp North America, Inc.
Voir Preuve au dossier/See evidence on File No. 581005

Security Agreement Placed on File/Accord de sécurité inscrit au dossier

DATE RECORDED/DATE CONSIGNEE: 07 juin/Jun 2004
DATE OF CHANGE/DATE DE CHANGEMENT: 07 juin/Jun 2004
COMMENTS/COMMENTAIRES: National Bank of Canada
Voir Preuve au dossier/See evidence on File No. 581005

Amalgamation and address/Fusionnement et adresse

DATE REGISTERED/DATE DE L'ENREGISTREMENT: 05 mai/May 2008
DATE OF CHANGE/DATE DE CHANGEMENT: 30 avr/Apr 2007
COMMENTS/COMMENTAIRES: FROM: 2034506 Ontario Limited
TO: Entertainment World Holdings Inc.
Voir Preuve au dossier/See evidence on File No. 581005

OWNER ADDRESS CHANGE/CHANGEMENT D'ADRESSE DU PROPRIÉTAIRE:

DATE REGISTERED/DATE DE L'ENREGISTREMENT: 05 mai/May 2008
COMMENTS/COMMENTAIRES: Voir Preuve au dossier/See evidence on File No. 581005

Security Agreement Removed/Accord de sécurité retiré

DATE RECORDED/DATE CONSIGNEE: 05 mai/May 2008
DATE OF CHANGE/DATE DE CHANGEMENT: 05 mai/May 2008
COMMENTS/COMMENTAIRES: National Bank of Canada
Voir Preuve au dossier/See evidence on File No. 581005

Security Agreement Placed on File/Accord de sécurité inscrit au dossier

DATE RECORDED/DATE CONSIGNEE: 05 mai/May 2008
DATE OF CHANGE/DATE DE CHANGEMENT: 05 mai/May 2008
COMMENTS/COMMENTAIRES: Callidus Capital Corporation
Voir Preuve au dossier/See evidence on File No. 581005

[Retour à la recherche](#)

[Retour](#)

Dernière mise-à-jour :
2015-01-20

TAB A-58

Asset Engineering LP v. Pagotto, 2011 ONSC 3786

2011-06-17

CITATION: Asset Engineering LP v. Pagotto, 2011 ONSC 3786

COURT FILE NO.: CV-09-386340

DATE: 20110617

ONTARIO

SUPERIOR COURT OF JUSTICE

BETWEEN:

)
)

This is Exhibit S8 referred to in the
affidavit of Anthony Grattan
sworn before me, this 31
day of March 2011

AC
A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

ASSET ENGINEERING LP)

) *Christopher J. Staples*, Counsel for the
Plaintiff) Plaintiff/Defendant by Counterclaim, Asset
) Engineering LP

- and -)

JOHN PAGOTTO, PHILIP WOODARD)
AND PAUL WALKER)

Defendants) *Sandra L. McNeely and Y. Jabbour*,
) Counsel for the Defendants/Plaintiffs by
) Counterclaim

AND BETWEEN:)

JOHN PAGOTTO, PHILIP WOODARD)
AND PAUL WALKER)

Plaintiffs by Counterclaim)

- - and -)

ASSET ENGINEERING LP, CARPE DIEM)
REAL ESTATE DEVELOPMENT INC.)
c.o.b. as CARPE DIEM GROWTH)
CAPITAL, CALLIDUS CAPITAL)
CORPORATION, SHER-WOOD HOCKEY)
INC. and DEAN TOPOLINSKI)

Defendants by Counterclaim) No one appearing for the Defendants by
) Counterclaim, Carpe Diem Real Estate
) Development Inc., Sher-Wood Hockey Inc.
) and Dean Topolinski

) *Sanj Sood*, Counsel for the Defendant by
) Counterclaim, Callidus Capital Corporation

) **HEARD:** June 7, 2011

S. CHAPNIK J.

REASONS FOR JUDGMENT

[1] The plaintiff, Asset Engineering LP ("Asset") moves for summary judgment and for dismissal of the counterclaim against it. The defendant by counterclaim Callidus Capital Corporation ("Callidus") also seeks a dismissal of the counterclaim against it.

THE FACTS

[2] Callidus advanced credit to TPS Sports Group Corporation ("TPS") pursuant to a Loan Agreement guaranteed personally by the defendants who were the officers and directors of TPS. The original Guarantee dated September 29th 2006 ("Guarantee") guaranteeing the indebtedness of TPS to a maximum amount of \$500,000 plus interest at the rate of 15% per annum, was given to Wachovia Capital Finance Corporation ("Wachovia") and later assigned to Callidus as part of a refinancing of TPS' credit facilities. The defendants executed a Loan Agreement and Acknowledgement at the time.

[3] The plaintiff purchased the TPS security and took an assignment of the Guarantee in late August, 2008. Prior to this, Callidus had issued a demand for payment when TPS defaulted on its obligations under the Loan Agreement.

[4] Following the assignment to Asset, TPS filed a notice of intention under the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3 ("*BLA*"). A court-approved sale process for the sale of TPS was initiated and a sale was undertaken, completed and approved by the Court with the assistance of an appointed trustee. Asset sustained a shortfall after the sale and there remained a deficiency in the outstanding indebtedness of TPS to Asset. As a result, Asset made a demand on the defendants under the Guarantee. Payment not having been made, the plaintiff commenced this action and now moves for summary judgment for the sum of \$500,000 plus interest at the rate of 15% per annum, arising from the joint and several Guarantee dated September 29, 2006, given by the defendants as security for the indebtedness of TPS.

[5] The defendants have defended the action and issued a counterclaim in which they request, among other things, an order discharging them from their obligations under the Guarantee, on the following grounds:

- a. They specifically bargained for a "court trial without a jury", and not a summary procedure;
- b. They neither consented to nor agreed to the sale of the loans from Callidus to Asset, nor specifically to the assignment of security, including the Guarantee;
- c. The assignment to Asset materially altered the guarantors' risk;
- d. Asset and others, including the ultimate purchaser, allegedly agreed to participate in an unlawful scheme. More particularly, they entered into a conspiracy to dissuade competitive bids for TPS' assets and misused confidential information, resulting in a failure to realize a fair and proper value for the assets and in the loss of the economic opportunity to complete the *CCAA* process in conjunction with Callidus.

[6] I have no hesitation in finding, on the evidence before me, that there is no genuine issue requiring a trial for its resolution.

ANALYSIS

[7] First, the clause in the Guarantee that provides for a determination of any claim, demand, action or cause of action by a "court trial without a jury" does not preclude a summary procedure. Moreover, the clause read as a whole, would lead to the conclusion that the intention was to preclude a jury action, not a summary process. This ground of defence is without merit.

[8] Second, as to the matter of consent. It is not disputed that Callidus never requested or received the defendants' consent to the assignment of the loans to Asset. There is, however, no express or implied term in the Guarantee, requiring the consent of the guarantors prior to any assignment of it.

[9] The Guarantee assigned to Callidus in accordance with an Acknowledgement provides, among other things, that:

The guarantors waive notice of and consent to any amendment, modification, supplement, extension, renewal or restatement of any of the Callidus Loan Agreement.

[10] In addition, the document provides that “the Guarantee shall enure to the benefit of Callidus *and its assigns*; and all references to the term “Lender” in the Guarantee “shall mean Callidus *and its assigns*”. [Emphasis added.]

[11] The Acknowledgement provides that the guarantors are not relieved from their obligations under the Guarantee by the assignment to Callidus and that “the Acknowledgement shall enure to the benefit of Callidus’ *assigns*.” [Emphasis added.]

[12] The language in the documents is clear and unambiguous. Taken as a whole, it is evident that the parties intended the Guarantee and Loan Agreement to be assignable.

[13] Moreover, there is no implication that the consent of the guarantors was required prior to the assignment of the Guarantee to Asset. As noted by the Court of Appeal for Ontario in *Rodaro v. Royal Bank of Canada*, [2002] O.J. No. 1365 (Q.L.) at para. 33:

...aside from limitations imposed by statute, public policy or the terms of a specific contract (*none of which apply here*), a party to an agreement may assign its rights under that agreement to a third party *without the consent* of the other party to the contract. [Comment and emphasis added.]

[14] The fact that the prior assignment of this loan to Callidus was made with the consent of the defendants, does not infer or impose on the parties a similar requirement in all cases. Indeed, the defendants’ consent initially was required as part of the refinancing of the TPS credit facilities. Nowhere in the Guarantee does it state or imply a general consent requirement.

[15] As to the defendants’ argument based on risk, it is apt to quote the statement made by the Supreme Court of Canada in *Pax Management Ltd. v. CIBC*, [1992] S.C.R. 998 at para 42:

A guarantor should not be discharged from the obligation which he or she has undertaken except by acts which have some impact on the magnitude or likelihood of the materialization of that risk.

[16] This brings me to the third complaint of the defendants. The defendants also claim a material variation of risk. The onus is on the guarantors to demonstrate there has been a variation in the principal contract to which the guarantors did not consent which will discharge the guarantors from their obligations under the Guarantee. See *Rose v. Aftenberger et al*, [1969] O.J. No. 1496 (Ont. C.A.) at paras. 19 and 25.

[17] In this case, no variation of the terms of the Loan Agreement took place at the time of the assignment to Asset, or indeed, at any time after it was executed in 2006. Asset simply enforced its security upon default by TPS and pursuant to the Guarantee. There is no allegation of any misrepresentation at the time the agreement was entered into. The defendants have not adduced any evidence to support the allegation that their risk under the Guarantee was materially altered as a result of the assignment to Asset. I can find no prejudice to the defendants by reason of the assignment. The defendants are not entitled to be discharged from their guarantee on this ground.

[18] Regarding the allegation of a conspiracy, the defendants claim they are unable to put their best foot forward as they have not received productions from the plaintiff. They allege that Asset, and others, caused them to lose the opportunity to complete the *BIA* process by their conspiracy, willful misconduct and unlawful scheme.

[19] This defence raised, first in this proceeding, must also fail. First, the defendants were given every opportunity to conduct examinations and ask questions related to these allegations, but failed to do so; nor was a request made in advance for an affidavit of documents. More importantly, the defendants participated in and were represented by counsel throughout the sale process, and not only was this not raised at the time, but the defendants specifically agreed that the terms of the sale were reasonable. Indeed, negotiations were conducted between counsel for the parties which resulted in Asset assuming the existing directors' liabilities but not, as requested, extinguishing their guarantee.

[20] In the end, the business and assets of TPS's assets were sold to a third party and the sale was approved by the Court. None of the three Court orders involved in the sale process was subject to an objection or appeal. There is no suggestion that Callidus and Asset were not arms-length. The defendants have adduced no evidence to support their allegations that Asset took any action to dissuade competitive bids, or expanded the costs and expenses of TPS or hastened the proposal to the detriment of the defendants. On the contrary, as stated by the plaintiff, the obvious result for Asset in the sale process was a sale that rendered the highest sale price possible, regardless of the bidder. Further, the proposal for a speedy marketing process may well have enured to the benefit of all the stakeholders. In making the Sale and Vesting order, the Court approved the sale and the actions of the trustee in conducting the sale process. For the defendants to now allege "a smell of conspiracy" is simply not sufficient to raise a triable issue.

[21] In *Normart Management Ltd. v. West Hill Redevelopment Co.*, [1998] O.J. No. 391 at para. 21, the Ontario Court of Appeal reviewed relevant case law, dealing with the civil action of conspiracy as pleaded, adopting the following statement, at para 21:

The statement of claim should describe who the several parties are and their relationship with each other. It should allege the agreement between the defendants to conspire, and state precisely what the purpose or what were the objects of the alleged conspiracy, and it must then proceed to set forth, with clarity and precision, the overt acts which are alleged to have been done by each of the alleged conspirators in pursuance and in furtherance of the conspiracy; and lastly, it must allege the injury and damage occasioned to the plaintiff thereby.

[22] Many of these essential elements are totally lacking in the defendants' pleading. Moreover, such matters should and could have been raised at the time the court approval for the disposition of the TPS assets was sought and obtained.

[23] The introduction of the new summary judgment rule has not changed the obligation on the responding party. See *Canadian Imperial Bank of Commerce v. Mitchell*, [2010] O.J. No. 1502 (S.C.J.), at para. 18:

Notwithstanding the existence of the new rule, the position of the responding party to a summary judgment motion remains as it was previously. The responding party may not simply restate mere allegations contained in its pleadings. He must instead set out in affidavit material coherent evidence of specific facts showing that there is a genuine issue requiring a trial...the case law also resolutely establishes that the respondent must "lead trump or risk losing."

The defendants have manifestly failed to satisfy that onus in this case.

[24] In my view, neither the statement of defence nor the counterclaim discloses a genuine issue that requires a trial for its resolution. There remains outstanding on the loan account a sum of money much in excess of the Guarantee. However, the defendants are liable only to the extent of the Guarantee's maximum limit of \$500,000 plus interest and costs.

[25] The motion for summary judgment is allowed. Judgment shall issue in favour of the plaintiff for the sum of \$500,000 plus interest at the rate of 15% per annum from the date of demand to this date.

[26] The counterclaim is dismissed against the plaintiff and against Callidus. Counsel for Callidus moved for summary judgment and filed a factum. In argument, he contended that whether or not the Guarantee was enforceable, there would be no liability on its part, and thus, the counterclaim against it should be dismissed, pointing out that it no longer had an interest in the transaction.

[27] The parties have submitted cost outlines which I have reviewed. On a partial indemnity basis, the plaintiff claims \$24,032.13, inclusive of GST and HST and disbursements. This sum is considerably less than the defendants' proposed costs totalling \$32,923.61, inclusive of HST and disbursements.

[28] Considering the factors set out in Rule 57.01 of *Rules of Civil Procedure*, R.R.O. 1990, reg. 194, including the amount claimed and recovered, the complexity and importance of the issues, the experience of counsel and so on, it seems to me that the sum of \$20,000 would be a fair assessment that would reasonably have been in the parties' contemplation. Order to go in favour of the plaintiff as against the defendants, jointly and severally, for costs in the sum of \$20,000 all-inclusive.

[29] As to Callidus, in my view, its claim for \$14,744.37 all-inclusive for costs is somewhat excessive. Though a factum was filed on its behalf, counsel adopted and relied primarily on the argument and materials supplied by the plaintiff. Costs are awarded to Callidus, against the defendants, jointly and severally, in the all-inclusive sum of \$10,000.00.

Sandra Chapnik J.

Released: 20110617

CITATION: Asset Engineering LP v. Pagotto, 2011 ONSC 3786

COURT FILE NO.: CV-09-386340

DATE: 20110617

ONTARIO
SUPERIOR COURT OF JUSTICE

B E T W E E N:

ASSET ENGINEERING LP

PLAINTIFF

- and -

JOHN PAGOTTO, PHILIP WOODARD AND
PAUL WALKER

DEFENDANTS

AND BETWEEN:

JOHN PAGOTTO, PHILIP WOODARD AND
PAUL WALKER

Plaintiffs by Counterclaim

- - and -

ASSET ENGINEERING LP, CARPE DIEM
REAL ESTATE DEVELOPMENT INC. c.o.b. as
CARPE DIEM GROWTH CAPITAL, CALLIDUS
CAPITAL CORPORATION, SHER-WOOD
HOCKEY INC. and DEAN TOPOLINSKI

Defendants by Counterclaim

REASONS FOR JUDGMENT

S. Chapnik J.

Released: 20110617

-
- Wolfe v. Wolfe, 2003 18219 (ON SC)
 - Fast v. Nieuwesteeg, 2006 6082 (ON SC)
 - McGroarty v. Ontex Resources Limited, 2010 ONSC 2582
 - Sternat v. Hell, 2010 ONSC 1522
 - Ontario (Minister of Natural Resources) v. Cote, 2005 24754 (ON SC)

<<< | >>>

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Reveal About You
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New Muscle
Building Science
Lets Smaller Guys
Bulk Up Fast
howlifeworks.com

How to Get Your
Body to Produce
More Testosterone
howlifeworks.com

Why Older People
Are Flocking to
Online Dating
firsttoknow.com

Mom Shocks
Doctors With \$6
"Skinny Pill"
healthtrendsontime.com

1 Strange Fruit to
'Fight' Diabetes
diabetes.daily.us.com

We're Hiring:
\$87/Hr Part Time
theonlinecareerjournal.com

71-Year-Old Looks
44, Angers Anti-
Aging Docs
Everywhere
totalskinrevitalze.com

How I Left the
Toilet with a 7
Figure Bank Balance
worldofonlinegambling.com

TAB A-59



Canadian Intellectual
Property Office
An Agency of
Industry Canada

Office de la propriété
intellectuelle du Canada
Un organisme
d'Industrie Canada

1548
Canada 860

Canadian Intellectual Property Office

Canadian trade-mark data

Third-Party Information Liability Disclaimer

[Back to search](#)

The database was last updated on: 2015-01-20

APPLICATION NUMBER:

1288243

REGISTRATION NUMBER:

TMA681676

STATUS:

REGISTERED

FILED:

2006-02-01

FORMALIZED:

2006-02-02

ADVERTISED:

2006-09-20

REGISTERED:

2007-02-14

REGISTRANT:

Bedford Furniture Industries Inc.
3035 Weston Road
Toronto
M9M 2T3
ONTARIO

REPRESENTATIVE FOR SERVICE:

RIDOUT & MAYBEE LLP
250 University Avenue
5th Floor
Toronto
ONTARIO M5H 3E5

This is Exhibit 59 referred to in the
affidavit of Anthony Griffin
sworn before me, this 7th
day of March, 2015


A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

CURRENT OWNER:

SATPANTH CAPITAL INC.
5811 - 46TH STREET S.E.
CALGARY
T2C 4Y5
ALBERTA

TRADE-MARK (Word):

SLUMBER MATE

INDEX HEADINGS:

SLUMBER MATE

WARES:

(1) Furniture, namely, beds, box springs, and mattresses.

CLAIMS:

Declaration of Use filed January 22, 2007.

Action Information

ACTION	DATE	BF	COMMENTS
Filed	2006-02-01		
Created	2006-02-02		
Formalized	2006-02-02		
Search Recorded	2006-07-07		
Approved	2006-08-17		
Extracted for Advertisement	2006-09-08		Vol.53 Issue 2708 2006/09/20
Advertised	2006-09-20		Vol.53 Issue 2708
Allowed	2006-12-08		
Allowance Notice Sent	2006-12-08	2009-02-01	
Registered	2007-02-14		
Record Security Interest / License Agreement	2009-01-09		Security Agreement Placed on File / Voir Preuve au dossier/See evidence on File No. 273096
Change in Title Registered	2010-02-15		Assignment / Voir Preuve au dossier/See evidence on File No. 279882
Rep for Service Changed	2010-02-15		From: 59 To: 9861 / Voir Preuve au dossier/See evidence on File No. 279882
Amendment to Registration	2010-02-15		Name and Address / Voir Preuve au dossier/See evidence on File No. 279882
Record Security Interest / License Agreement	2011-07-21		Security Agreement Placed on File / Voir Preuve au dossier/See evidence on File No. 279883
Record Security Interest / License Agreement	2011-10-05		Amended Security Agreement Placed on file / Voir Preuve au dossier/See evidence on File No. 279883
Rep for Service Changed	2012-06-20		From: 9861 To: / Voir Preuve au dossier/See evidence on File No. 279883

FOOTNOTES:**Security Agreement Placed on File/Accord de sécurité inscrit au dossier**

DATE RECORDED/DATE CONSIGNÉE: 09 janv/Jan 2009

DATE OF CHANGE/DATE DE CHANGEMENT: 09 janv/Jan 2009

COMMENTS/COMMENTAIRES: Callidus Capital Corporation

Voir Preuve au dossier/See evidence on File No. 273096

CHANGE IN TITLE/CHANGEMENT EN TITRE:

TYPE OF CHANGE/GENRE DE CHANGEMENT: Assignment/Cession

DATE REGISTERED/DATE DE L'ENREGISTREMENT: 15 fév/Feb 2010

DATE OF CHANGE/DATE DE CHANGEMENT: 24 sept/Sep 2009

COMMENTS/COMMENTAIRES: FROM: Bedford Furniture Industries Inc.

TO: SATPANTH CAPITAL INC.

Voir Preuve au dossier/See evidence on File No. 279882

1550
852

CHANGE IN TITLE/CHANGEMENT EN TITRE:

TYPE OF CHANGE/GENRE DE CHANGEMENT: Name and Address/Nom et adresse

DATE REGISTERED/DATE DE L'ENREGISTREMENT: 15 fév/Feb 2010

DATE OF CHANGE/DATE DE CHANGEMENT: 28 sept/Sep 2009

COMMENTS/COMMENTAIRES: FROM: 1488221 Alberta Ltd.

TO: SATPANTH CAPITAL INC.

Voir Preuve au dossier/See evidence on File No. 279882

Security Agreement Placed on File/Accord de sécurité inscrit au dossier

DATE RECORDED/DATE CONSIGNEE: 21 juil/Jul 2011

DATE OF CHANGE/DATE DE CHANGEMENT: 21 juil/Jul 2011

COMMENTS/COMMENTAIRES: Callidus Capital Corporation

Voir Preuve au dossier/See evidence on File No. 279883

Amended Security Agreement Placed on file/Accord de sécurité modifié inscrit au dossier

DATE RECORDED/DATE CONSIGNEE: 05 oct/Oct 2011

DATE OF CHANGE/DATE DE CHANGEMENT: 05 oct/Oct 2011

COMMENTS/COMMENTAIRES: Assignment of security from Callidus Capital Corporation to Coastal Industries Ltd.

Voir Preuve au dossier/See evidence on File No. 279883

[Back to search](#)

[Back](#)

Last updated: 2015-01-20

TAB A-60

2/24/2015

Satpanth Capital Inc.: Private Company Information - Businessweek

Household Durables Company Overview of Satpanth Capital Inc.

February 24, 2015 11:15 AM ET

Snapshot

People

Company Overview

Satpanth Capital Inc., doing business as King Koil Sleep Products, manufactures mattresses. The company was founded in 1898 and is based in Vaughan, Canada.

100 Locke Street
Vaughan, ON L4K 5R4
Canada

Phone: 905-660-3337
Fax: 905-660-2259
www.kingkoil.ca

Founded in 1898

Key Executives For Satpanth Capital Inc.

Satpanth Capital Inc. does not have any Key Executives recorded.

This is Exhibit 60 referred to in the affidavit of Andrew Galt sworn before me, this 7th day of March 2015.

AC
A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

Similar Private Companies By Industry

Company Name	Region
VerifEye Technologies Inc.	Americas
Whisper Creek Log Homes Of Edmonton	Americas
Laser Pro Inc	Americas
Servi-Technologies Inc.	Americas
Hopewell Residential Communities Inc	Americas

Recent Private Companies Transactions

Type	Date	Target
No transactions available in the past 12 months.		

Report Data Issue

From Around the Web

Sponsored Links by Taboola



TAB A-61



Canadian Intellectual Property Office
An Agency of Industry Canada

Office de la propriété intellectuelle du Canada
Un organisme d'Industrie Canada



Canadian Intellectual Property Office

Canadian trade-mark data

Third-Party Information Liability Disclaimer

[Back to search](#)

The database was last updated on: 2015-01-20

APPLICATION NUMBER:

1202298

REGISTRATION NUMBER:

TMA629361

STATUS:

REGISTERED

FILED:

2003-12-24

FORMALIZED:

2003-12-29

ADVERTISED:

2004-08-04

REGISTERED:

2005-01-05

REGISTRANT:

MAGNUSSEN INTERNATIONAL CORP.
66 Hincks Street,
New Hamburg
NOB 2G0
ONTARIO

REPRESENTATIVE FOR SERVICE:

BERESKIN & PARR LLP/S.E.N.C.R.L.,
S.R.L.
SCOTIA PLAZA
40 KING STREET WEST
40th FLOOR
TORONTO
ONTARIO M5H 3Y2

This is Exhibit 61 referred to in the
affidavit of Anthony Griffin
sworn before me, this 7th
day of March 2015


A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

TRADE-MARK (Design):



MAGNUSSEN
H O M E

Beyond the expected.

MARK DESCRIPTIVE REFERENCE:

M Magnussen Home & Design

DISCLAIMER TEXT:

The right to the exclusive use of the words MAGNUSSEN and HOME is disclaimed apart from the trade-mark.

INDEX HEADINGS:

M MAGNUSSEN HOME BEYOND THE EXPECTED

VIENNA INFORMATION:

VIENNA INFORMATION

Code Description

- 26.1.2 Ellipses
- 26.1.4 Two circles, two ellipses, one inside the other
- 26.1.18 Circles or ellipses containing one or more letters
- 26.1.24 Circles or ellipses with dark surfaces or parts of surfaces

WARES:

(1) Furniture for the home, namely dining room, living room, kitchen and bedroom furniture; and mirrors for the home

CLAIMS:

Used in CANADA since at least as early as August 2002.

ASSOCIATED MARKS:

TMA660,826

Action Information

<u>ACTION</u>	<u>DATE</u>	<u>BF</u>	<u>COMMENTS</u>
Filed	2003-12-24		
Created	2003-12-29		
Formalized	2003-12-29		
Search Recorded	2004-03-25		
Examiner's First Report	2004-04-13	2004-08-13	
Approved	2004-06-30		
Extracted for Advertisement	2004-07-20		Vol.51 Issue 2597 2004/08/04
Advertised	2004-08-04		Vol.51 Issue 2597
Allowed	2004-10-22		
Allowance Notice Sent	2004-10-22	2005-04-22	
Registered	2005-01-05		
Rep for Service Name Change	2009-03-09		
Record Security Interest / License Agreement	2009-04-22		Security Agreement Placed on File / Voir Preuve au dossier/See evidence on File No. 1202293
Rep for Service Name Change	2009-11-25		
Record Security Interest / License	2010-06-03		Security Agreement Placed on File / Voir Preuve au dossier/See evidence

Agreement

on File No. 1202298

FOOTNOTES:***Security Agreement Placed on File/Accord de sécurité inscrit au dossier***

DATE RECORDED/DATE CONSIGNEE: 22 avr/Apr 2009

DATE OF CHANGE/DATE DE CHANGEMENT: 22 avr/Apr 2009

COMMENTS/COMMENTAIRES: Callidus Capital Corporation

Voir Preuve au dossier/See evidence on File No. 1202293

Security Agreement Placed on File/Accord de sécurité inscrit au dossier

DATE RECORDED/DATE CONSIGNEE: 03 juin/Jun 2010

DATE OF CHANGE/DATE DE CHANGEMENT: 03 juin/Jun 2010

COMMENTS/COMMENTAIRES: The Toronto-Dominion Bank

Voir Preuve au dossier/See evidence on File No. 1202298

[Back to search](#)[Back](#)

Last updated: 2015-01-20

TAB A-62

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

This is Exhibit 62 referred to in the
affidavit of Anthony Griffin
sworn before me, this 7th
day of March 2015

FORM 8- K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported) May 8, 2009

AC
A COMMISSIONER FOR TAKING AFFIDAVITS

ANDREW CARLSON

BLOCKBUSTER INC.

(Exact Name of Registrant as Specified in Its Charter)

DELAWARE
(State or other jurisdiction
of incorporation)

001- 15153
(Commission File Number)

52- 1655102
(IRS Employer
Identification No.)

1201 Elm Street
Dallas, Texas
(Address of principal executive offices)

75270
(Zip Code)

(214) 854- 3000
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8- K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a- 12 under the Exchange Act (17 CFR 240.14a- 12)
- Pre- commencement communications pursuant to Rule 14d- 2(b) under the Exchange Act (17 CFR 240.14d- 2(b))
- Pre- commencement communications pursuant to Rule 13e- 4(c) under the Exchange Act (17 CFR 240.13e- 4(c))

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off- Balance Sheet Arrangement of a Registrant.

On May 8, 2009, Blockbuster Canada Co. ("BB Canada") signed a credit facility with Callidus Capital Corporation (the "Lender"), a privately- held Canadian lender (the "Canadian Credit Facility"), subject to the terms and conditions set forth below. BB Canada is a wholly owned indirect subsidiary of Blockbuster Inc. The Canadian Credit Facility provides for a single advance non- revolving loan in the amount of CAN \$25 million (the "Facility A Loan") and a single advance non- revolving loan, to be funded at the Lender's discretion, of up to CAN \$10 million (the "Facility B Loan," together with the Facility A Loan, the "Loans" or "Loan") and is secured by substantially all of the assets of BB Canada. Proceeds of the

Loans are to be used for general corporate purposes. The Canadian Credit Facility matures on the earlier of September 30, 2010 or the date the amended revolver (as defined under Item 8.01, below) terminates.

1559 858

The Canadian Credit Facility closed on May 8, 2009 and the full amount of the Facility A Loan was advanced on that date into a controlled disbursement account out of which disbursements are made by the Lender from time to time to BB Canada in amounts calculated in accordance with a formula set forth in the Canadian Credit Facility. BB Canada may request advance of the Facility B Loan at any time after the 60th day following advance of the Facility A Loan. If the Facility B Loan is funded, proceeds would be advanced into a controlled disbursement account from which disbursements would be made in the manner provided for the Facility A Loan. The formula for disbursing Loan proceeds is based upon a borrowing base of "Eligible Inventory" defined in the Canadian Credit Facility. Outstanding Loan amounts bear interest at 18% per annum. We have paid or will pay the following fees in connection with the Canadian Credit Facility: a non-refundable facility fee of CAN \$250,000 paid upon execution of the Canadian Credit Facility; a non-refundable facility fee equal to 1% of the amount of the Facility B Loan, paid upon funding; a monthly maintenance and monitoring fee of CAN \$1,750 for each month or partial month until the Loan is repaid in full; and a fee of CAN \$200,000 if the Loan is prepaid on or before November 8, 2009 or CAN \$100,000 if the Loan is prepaid after November 8, 2009 but before September 30, 2010. In connection with the Canadian Credit Facility, BB Canada has agreed, among other things, to: maintain specified minimum quarterly levels of EBITDA and equity, as defined in the Canadian Credit Facility; deposit all funds received from all sources, with certain limited exceptions, into designated cash management accounts to be held by the Lender as cash collateral for the Loans and from which disbursements will be made by the Lender on a daily basis into BB Canada's disbursement account for use as operating capital; limit capital expenditures in any fiscal year in the aggregate to CAN \$6 million; and assign to the Lender for the term of the Loans as security under the Canadian Credit Facility rights to certain trademarks and other intellectual property, and information technology systems and services that BB Canada licenses from Blockbuster Inc.

Item 8.01 Other Events.

As previously disclosed, on April 2, 2009, Blockbuster Inc. (the "Company") amended its revolving credit facility, Term A loan facility and Term B loan facility to include commitments from certain of the Company's existing lenders and certain new lenders to (a) replace the existing revolving credit facility with a \$250 million revolving credit facility with a maturity date of September 30, 2010, and (b) amend certain financial covenants, other covenants and other terms in the Company's existing revolving credit facility, Term A loan facility and Term B loan facility. The obligation of the lenders to fund the \$250 million revolving credit facility and effectuate the amendments was subject to the negotiation and execution of definitive documentation, as well as the satisfaction of certain conditions set forth in the amendment. On May 11, 2009, the Company announced that all such conditions have been satisfied and that the amended credit facility has closed. For a summary of the material terms of the amended credit facility, please see the Company's Annual Report on Form 10-K for the fiscal year ended January 4, 2009, filed with the Securities and Exchange Commission on April 6, 2009.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BLOCKBUSTER INC.

Date: May 14, 2009

By:

/s/ Thomas M. Casey
Thomas M. Casey
Executive Vice President and Chief
Financial Officer

TAB A-63

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

This is Exhibit 63 referred to in the
affidavit of Andrew Carlson
sworn before me, this 7th
day of March 2015

FORM 8- K


A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
Date of report (Date of earliest event reported) October 1, 2009

BLOCKBUSTER INC.

(Exact Name of Registrant as Specified in Its Charter)

DELAWARE
(State or other jurisdiction
of incorporation)

001- 15153
(Commission File Number)

52- 1655102
(IRS Employer
Identification No.)

1201 Elm Street
Dallas, Texas
(Address of principal executive offices)

75270
(Zip Code)

(214) 854- 3000
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8- K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a- 12 under the Exchange Act (17 CFR 240.14a- 12)
- Pre- commencement communications pursuant to Rule 14d- 2(b) under the Exchange Act (17 CFR 240.14d- 2(b))
- Pre- commencement communications pursuant to Rule 13e- 4(c) under the Exchange Act (17 CFR 240.13e- 4(c))

On October 1, 2009, Blockbuster Inc. (the "Company") completed the sale of \$675 million aggregate principal amount of 11.75% senior ¹⁵⁶³ notes due 2014 (the "Notes") at an issue price of 94.0%. The Notes were sold to qualified institutional buyers in accordance with Rule 144A, and ⁸⁶¹ persons outside the U.S. pursuant to Regulation S under the Securities Act of 1933, as amended. The Notes are senior secured obligations and are guaranteed by the Company's domestic subsidiaries (the "Guarantors"). The Notes and the guarantees are secured by first- priority liens on substantially all of the Company's and the guarantors' assets.

The Company used the net proceeds of the Notes to repay all indebtedness outstanding under the Company's revolving credit facility and Term Loan B and its revolving asset- based loan facility in Canada, and to fund fees and expenses of the transaction. The Company plans to use the remaining net proceeds for general corporate purposes.

The Notes were issued pursuant to an Indenture, dated as of October 1, 2009 (the "Indenture"), between the Company, the Guarantors and U.S. Bank National Association, as trustee.

The Notes bear interest at a rate of 11.75 % and mature on October 1, 2014. Interest on the Notes will be payable on January 1, April 1, July 1 and October 1.

The Indenture limits the Company's ability and the ability of its restricted subsidiaries to: incur additional indebtedness or issue certain preferred shares; pay dividends on or make other distributions in respect of the Company's capital stock or make other restricted payments; create liens on certain assets to secure debt; make certain investments; sell certain assets; make capital expenditures; agree to certain restrictions on the ability of restricted subsidiaries to make payments to the Company; consolidate, merge, sell or otherwise dispose of all or substantially all of the Company's assets; enter into sale and leaseback transactions; enter into transactions with the Company's affiliates; and designate the Company's subsidiaries as Unrestricted Subsidiaries. Certain of these limitations will be suspended if the Notes receive a rating of "BBB- " or higher from Standard & Poor's Rating Services (or its successors) and "Baa3" or higher from Moody's Investors Service, Inc. (or its successors), in each case, with a stable or better outlook.

Prior to October 1, 2014, the Company may redeem some or all of the Notes at a redemption price equal to 100% of the principal amount plus accrued and unpaid interest, if any, to the date of redemption plus a "make- whole" premium.

In addition, at any time and from time to time, on or prior to October 1, 2012, the Company may redeem up to 35% of the original principal amount of the Notes with the net cash proceeds from certain equity offerings at a redemption price equal to 111.75% of the principal amount thereof, plus accrued and unpaid interest, if any, to the date of redemption.

On each January 1, April 1, July 1 and October 1 commencing January 1, 2010, the Company will be required to redeem 3.333% of the aggregate original principal amount of the Notes at a redemption price of 106% of the principal amount thereof, plus accrued and unpaid interest, if any, to the applicable date of redemption. This mandatory redemption amount will be reduced by 3.333% of the principal amount of the Notes redeemed or repurchased (other than pursuant to mandatory redemptions).

Upon the occurrence of a change of control (as defined in the Indenture), any holder of Notes will have the right to require the Company to repurchase all or any part of the Notes of such holder at a purchase price in cash equal to 101% of the principal amount thereof, plus accrued and unpaid interest, if any, to the date of repurchase.

If more than \$25.0 million of the aggregate principal amount of the Company's 9% senior subordinated notes due 2012 are outstanding on May 31, 2012, then holders of the Notes will have the right to require the Company to repurchase all or any part of their Notes at a purchase price in cash equal to 100% of their principal amount, plus accrued and unpaid interest to the repurchase date. In addition, if for any fiscal year, commencing with the fiscal year ending nearest December 31, 2009, the Company has excess cash flow (as defined in the Indenture), the Company will be required within 120 days after the end of such fiscal year to make an offer to repurchase Notes from holders of the Notes, which offer shall be in an aggregate amount equal to 50% of excess cash flow for such fiscal year (subject to reduction by a credit for Notes optionally repurchased by the Company during such fiscal year), at a purchase price in cash equal to 100% of the principal amount of the Notes, plus accrued and unpaid interest, if any, to the date of purchase, in accordance with the procedures set forth in the Indenture.

TAB A-64



Canadian Intellectual Property Office
An Agency of Industry Canada

Office de la propriété intellectuelle du Canada
Un organisme d'Industrie Canada

Canada

Canadian Intellectual Property Office

Canadian trade-mark data

Third-Party Information Liability Disclaimer

[Back to search](#)

The database was last updated on: 2015-01-20

APPLICATION NUMBER:

0683572

REGISTRATION NUMBER:

TMA404048

STATUS:

REGISTERED

FILED:

1991-06-06

ADVERTISED:

1992-06-17

REGISTERED:

1992-10-23

REGISTRANT:

GREAT SLAVE HELICOPTERS LTD.,
Suite 370, 170 Attwell Drive
Toronto
M9W 5Z5
ONTARIO

REPRESENTATIVE FOR SERVICE:

AIRD & BERLIS LLP
(AIRD & BERLIS LLP)
BROOKFIELD PLACE, SUITE 1800
181 BAY STREET
BOX 754
TORONTO
ONTARIO M5J 2T9

This is Exhibit 64 referred to in the
affidavit of Andrew Carlson
sworn before me, this 7th
day of March 2015.


A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

TRADE-MARK (Design):



MARK DESCRIPTIVE REFERENCE:

GSH DESIGN

INDEX HEADINGS:

GSH SGH

VIENNA INFORMATION:

VIENNA INFORMATION

Code Description

27.5.1 Letters presenting a special form of writing

27.5.22 Monograms formed of intertwined, overlapping or otherwise combined letters

SERVICES:

(1) Helicopter charter flying, and the operation of a business dealing in the servicing, maintenance and buying and selling of helicopters and helicopter parts.

CLAIMS:

Used In CANADA since at least as early as March 1987.

ASSOCIATED MARKS:

TMA809,111

Action Information

<u>ACTION</u>	<u>DATE</u>	<u>BF</u>	<u>COMMENTS</u>
Filed	1991-06-06		
Search Recorded	1991-10-08		
Correspondence Created	1991-11-20		
Advertised	1992-06-17		Vol.39 Issue 1964
Allowed	1992-09-11		
Allowance Notice Sent	1992-09-11	1993-03-11	
Registered	1992-10-23		
Agent Name Change	2000-03-07		
Rep for Service Name Change	2000-03-07		
Amendment to Registration	2004-01-08		Owner Address Change / Voir Preuve au dossier/See evidence on File No. 683572
Renewed	2007-10-23		DP:2007/07/12 RD:2007/07/11 RR:(4) BORDEN LADNER GERVAIS LLP
Record Security Interest / License Agreement	2009-05-27		Security Agreement Placed on File / Voir Preuve au dossier/See evidence on File No. 683572
Amendment to Registration	2012-06-15		Owner Address Change / Voir Preuve au dossier/See evidence on File No. 683572
Rep for Service Changed	2012-07-26		From: 4 To: 7338 / Voir Preuve au dossier/See evidence on File No. 683572

FOOTNOTES:

OWNER ADDRESS CHANGE/CHANGEMENT D'ADRESSE DU PROPRIÉTAIRE:

DATE REGISTERED/DATE DE L'ENREGISTREMENT: 08 janv/Jan 2004

COMMENTS/COMMENTAIRES: Voir Preuve au dossier/See evidence on
File No. 683572

**Security Agreement Placed on File/Accord de sécurité inscrit au
dossier**

DATE RECORDED/DATE CONSIGNEE: 27 mai/May 2009
DATE OF CHANGE/DATE DE CHANGEMENT: 27 mai/May 2009
COMMENTS/COMMENTAIRES: Callidus Capital Corporation
Voir Preuve au dossier/See evidence on File No. 683572

OWNER ADDRESS CHANGE/CHANGEMENT D'ADRESSE DU PROPRIÉTAIRE:

DATE REGISTERED/DATE DE L'ENREGISTREMENT: 15 juin/Jun 2012
COMMENTS/COMMENTAIRES: Voir Preuve au dossier/See evidence on
File No. 683572

[Back to search](#)

[Back](#)

Last updated: 2015-01-20

TAB A-65

1569

865

This is Exhibit 65 referred to in the
affidavit of Anthony Guttin
sworn before me, this 7th
day of March 2015



A COMMISSIONER FOR TAKING AFFIDAVITS

ANDREW CARLSON

Consolidated Financial Statements of

DISCOVERY AIR INC.

Years ended January 31, 2009 and 2008



KPMG LLP
Chartered Accountants
600-128 4th Avenue South
Saskatoon Saskatchewan S7K 1M8
Canada

Telephone (306) 934-6200
Fax (306) 934-6233
Internet www.kpmg.ca

AUDITORS' REPORT TO THE SHAREHOLDERS

We have audited the consolidated balance sheets of Discovery Air Inc. as at January 31, 2009 and 2008 and the consolidated statements of earnings (loss), shareholders' equity and cash flows for the years then ended. These financial statements are the responsibility of the Corporation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Corporation as at January 31, 2009 and 2008 and the results of its operations and its cash flows for the years then ended, in accordance with Canadian generally accepted accounting principles.

KPMG LLP

Chartered Accountants

Saskatoon, Canada
April 30, 2009

DISCOVERY AIR INC.

Notes to Consolidated Financial Statements (continued)

Years ended January 31, 2009 and 2008

8. Long-term debt (continued):

Principal repayments for each of the next five years and thereafter are as follows:

(thousands of dollars)

2009	\$ 10,383
2010	4,464
2011	31,110
2012	53,487
2013	42,945
Thereafter	3,337

Interest on long-term debt for the year ended January 31, 2009 was \$11.0 million (2008 - \$9.4 million).

9. Operating lines of credit:

The Corporation has secured demand operating loans to finance working capital requirements. These arrangements can be summarized as follows:

- (a) As at January 31, 2009, the Corporation had a revolving banking facility which consisted of an operating line of credit to a maximum of \$7.5 million. This credit facility, which had an initial expiry date of January 17, 2009, had been extended to February 20, 2009 at an interest rate of prime plus 2.75% and continued to be secured by a general security agreement over the assets of Discovery Air Inc. and its wholly owned subsidiaries except Top Aces. The security structure provided a first charge over accounts receivable and inventory for these entities as well as a second floating charge over all other assets, subject to specific permitted encumbrances. As at January 31, 2009, there were no direct advances outstanding and \$2.0 million in letters of credit issued under this banking facility.
- (b) As at January 31, 2009, Top Aces had a banking facility which consists of a demand operating line of credit to a maximum of \$3.75 million, bearing interest at prime plus 0.50%. The banking facility was a demand facility with no fixed maturity. This facility was secured by a general security agreement which provides a first charge over accounts receivable and inventory and a floating charge over all other assets subject to permitted encumbrances. At January 31, 2009, there was no amount outstanding under this banking facility.
- (c) On April 9, 2009 the Corporation replaced both the operating credit facilities held by the Corporation and Top Aces with a new banking facility which consists of a demand operating line of credit to a maximum of \$15.0 million with increased availability up to \$25.0 million during the Corporation's peak operating period. The banking facility bears an interest rate of 18.00% per annum based on the amount drawn and has a term of 14 months. The banking facility is secured by a first charge over the accounts receivable for all the Corporation's operating entities and over inventories for all the Corporation's operating entities except Top Aces, as well as a second floating charge over all other assets of the Corporation and its subsidiaries, except real estate, subject to specific permitted encumbrances. Further details on this new banking facility are disclosed in Subsequent events note 20.

TAB A-66

This is Exhibit 66 1574 related to 868
affidavit of Andrew Carlson
sworn before me, this 7th
day of March 2012



Andrew Carlson
A COMMISSIONER FOR TAKING AFFIDAVITS

Discovery Air announces new, committed operating facility

Yellowknife, NT, Aug. 1, 2012 /CNW/ - Discovery Air Inc. ("Discovery Air") announced today that it has secured a new, committed operating facility with the Canadian Imperial Bank of Commerce ("CIBC"). The new facility has a limit of up to \$25 million (depending on whether advances are made during or outside of Discovery Air's peak operating period and on the value of eligible receivables and inventory) and may be used for working capital and general corporate purposes. The new facility replaces Discovery Air's demand operating facility with Callidus Capital Corporation.

Brian Semkowski, Discovery Air's President and Chief Executive Officer, stated "This new, committed facility affords Discovery Air a greater certainty with respect to its available working capital while reducing interest expense. We want to thank Callidus Capital Corporation for their support and partnership over the last three years. We look forward to working with and creating a strong relationship with our new operating lender, CIBC."

The new facility with CIBC is secured by a first charge on the receivables and inventory of Discovery Air and certain of its subsidiaries, general security agreements and other customary security agreements.

In connection with the CIBC financing, Discovery Air has also amended certain of the terms of its outstanding \$70 million principal amount of secured convertible debentures previously issued on September 23, 2011 to, among other things, confirm the debenture holders' priority in relation to cash proceeds from their priority collateral and clarify certain defined terms.

ABOUT DISCOVERY AIR AND ITS SUBSIDIARIES

Discovery Air is a Canadian specialty aviation company, operating over 150 aircraft with 850 team members. We deliver airborne training to the Canadian military; air ambulance services; airborne fire services; helicopter operations; fixed-wing air charter services; expediting and logistics support; and a range of maintenance, repair, overhaul, modification, engineering and certification services.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

Discovery Air's public communications may include written or oral forward-looking statements (as defined in applicable securities laws) regarding the future performance of Discovery Air and/ or its subsidiaries. Forward-looking statements by definition are based on assumptions and, as a result, are subject to risks and uncertainties, including those identified in the Management's Discussion and Analysis section of Discovery Air's financial statements for the fiscal year ended January 31, 2012 and the first quarter of fiscal year 2013, both of which are available at www.sedar.com. As a result of such risks and uncertainties, actual results may differ materially from those discussed in forward-looking statements, and readers should not place undue reliance on such statements. Forward-looking

statements represent expectations as of the date they are made, and Discovery Air disclaims any intention or obligation to update or revise any forward-looking statements it may make, whether as a result of new information, future events or otherwise, except as required under applicable securities laws.

The Corporation's Class A common voting shares and unsecured convertible debentures trade on the Toronto Stock Exchange under the symbols DA.A and DA.DB.A, respectively.

For further information:

Sheila Venman

Investor Relations

Sheila.Venman@discoveryair.com

Toll Free (866) 903 3247

Andy Min

Chief Financial Officer

Andy.Min@discoveryair.com

519-660-4247 ext. 185

TAB A-67



June 17, 2009 7:34 AM - Financial - Financing Agreements
- Telecommunications Services

Active Control Signs Term Sheet for a Revolving Credit Facility of up to \$2,250,000

Company Initiates Non-Dilutive Financing Through Purchase Orders and Current Assets

TSX-V: ACTTORONTO, June 17 /CNW/ - Active Control Technology Inc. (TSX-V: ACT) announced today that the Company has signed a term sheet with Callidus Capital Corporation (Callidus) of Toronto, Canada for a revolving credit facility of up to \$2,250,000.

The facility will provide inventory financing for purchase orders, as well as additional working capital through borrowing against their current assets: accounts receivable, inventory and raw materials. Under the proposed arrangement, the facility would be structured as a 12 month demand loan bearing an annual interest rate of 18%. Interest is only payable on the amount drawn down on the facility.

The principal amount of the loan and any unpaid interest due will be payable at the end of the 12 month term. The Company can prepay the facility at any time for the payment of a fee of 2% of the facility. The facility will be secured against all of the assets of the Company. In addition, the Company has the ability to request a larger facility to accommodate additional purchase orders of the ActiveMine(TM) systems.

The proposed facility is expected to close within four (4) weeks and is subject to Callidus' satisfactory due diligence, internal approvals and execution of final legal documentation. Readers are cautioned that should there be a successful close of this facility, this does not guarantee the Company's access to a portion of, or any of the funds from, the facility. Any advance under the facility will be solely based upon the availability margin tests of the balance sheet of the Company and orders in hand at the time the facility agreement is executed.

Aberdeen Gould Capital Markets Ltd. of Toronto, Canada, will receive a cash commission of one and a half percent (1.5%) based upon the aggregate loan facility available to the Company over the term of the arrangement.

About Callidus Capital Corporation

Callidus Capital Corporation established in 2003, is a privately held Canadian company that specializes in innovative and creative funding solutions. For more information, visit www.calliduscapital.ca

About Active Control Technology

Active Control Technology is a mining services company specializing in advanced wireless productivity and safety systems. The company's MSHA-approved ActiveMine system provides two-way wireless voice communication, real-time tracking of personnel and assets, and high bandwidth data applications such as streaming video and operational data from mining machinery, over a robust wireless Wi-Fi network. Located in Burlington, Ontario, Canada, Active Control trades publicly on the TSX Venture Exchange under the symbol ACT. For more information, visit www.activecontrol.com Get more out of your mine.(TM)

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. Cautionary Note Regarding Forward-Looking Statements: This document contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to such risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such as changes in demand for and prices for the products of the Company or the materials required to produce those products, labour relations problems, currency and interest rate fluctuations, increased competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. The reader is cautioned not to put undue reliance on such forward-looking statements.

%SFDAR: 00007946F

ORGANIZATION PROFILE

ACTIVE CONTROL TECHNOLOGY INC.

[More on this organization](#)

This is Exhibit 67 referred to in the affidavit of Anthony Griffin sworn before me, this 7th day of March 2015


A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

For further information: Steve Barrett, President & CEO, Active Control Technology, Tel.: (905) 835-3130, Email: sbarrett@activecontrol.com; Media inquiries for ACT: Don Hogarth, Tel.: (416) 565-8920, Email: don@hogarthpr.com

Shortened URL: <http://cnw.ca/Bw73r>

TAB A-68

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Bank of Montreal QUOTE CHARTS COMPANY NEWS

Steelworkers to BMO Board: Why Are You Bankrolling an Attack on Workers?

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Steelworkers to BMO Board: Why Are You Bankrolling an Attack on Workers?

TORONTO, Jan. 27, 2012 /CNW/ - The United Steelworkers (USW) is holding the Bank of Montreal's (BMO: TSX) board of directors responsible for a questionable loan the union says is prolonging a historic strike in Toronto.

Members of USW Local 526 have been on the picket line for more than two years at Toronto manufacturer Infinity Rubber. The dispute is one of the longest strikes in the city's history.

In a strongly worded letter sent to all BMO directors, USW National Director Ken Neumann questions the bank's decision to offer new financing to a group that had recently gone through a bankruptcy and was embroiled in a continuing labour dispute.

The Steelworkers originally contacted BMO with its concerns over the loan to the Infinity Rubber group in October 2011. The bank responded with a terse statement that it could not discuss financial services provided to a customer without their consent, and that commercial lending transactions were evaluated "according to clearly defined credit and risk guidelines."

In his letter sent to the BMO board on January 16, Ken Neumann expresses significant concerns about the rigour of these guidelines, asking the board, "Are we to conclude that the bank's guidelines don't take labour relations or past bankruptcies into account?"

"BMO has also told us it respects the right of people to join unions and participate in the collective bargaining process," Neumann stated. "Then why are they suppressing those rights by funding an employer that's determined to get rid of the union? Especially when that operation has such a bad financial history - it's unacceptable. The members of BMO's Board of Directors have to realize they are actually bankrolling an attack on workers."

Workers at Etobicoke-based Infinity Rubber have been on strike since December 2009, when their employer demanded they take a 25% cut in wages and a 50% reduction in benefits. These cuts would have been in addition to significant wage reductions the workers had already agreed to in 2008 to help their employer through the recession.

Infinity Rubber is the successor to Bilrite Industries, a company that sought protection from its creditors under the Companies' Creditors Arrangement Act (CCAA) in 2009 and eventually declared bankruptcy.

Bilrite's managers, led by CEO James Chung, purchased the Toronto plant during the CCAA process for less than one-third of its book value and started running it as Infinity Rubber. The initial acquisition was financed with a high-interest mortgage from Callidus Capital Corporation, a company specializing in high-risk loans for those who can't get bank credit.

Infinity Rubber subsequently transferred the land on which the plant operates to BRI Holdings Inc. - a holding company incorporated by Infinity Rubber's top managers - and refinanced the operation with a new mortgage at a much better rate from the Bank of Montreal.

"The impact of this strike has been devastating on our members. Workers have lost homes and cars. It's a terrible situation," says Ken Neumann. "BMO can't just hide behind the veil of client confidentiality. The mortgage they gave to the Infinity Rubber group is listed for anyone to see in the Land Registry. They have to face responsibility for what they are doing and we are going to make sure people know about the bank's role in prolonging this tragedy."

For more information about the strike at Infinity Rubber and to see a video telling the workers' stories and BMO's role in this dispute, go to usw.ca/BMObankrollsInfinityRubber.

Ken Neumann, USW National Director for Canada, 416-550-5950, kneumann@usw.ca Alexandra Eshelman, USW Strategic Campaigns, 416-544-5968, aeshelman@usw.ca

To view this news release in HTML formatting, please use the following URL:
<http://www.newswire.ca/en/releases/archive/January2012/27/c7306.html>

CD: United Steelworkers (USW) ST: Ontario NI: LABOR LABOR LBR

-0- Jan/27/2012 17:09 GMT

Last Updated: January 27, 2012 12:09 EST

This is Exhibit 68 referred to in the affidavit of Andrew Gordon sworn before me, this 7th day of March 2012


A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW GORDON

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TAB A-69

[USW - United Steelworkers - Métallos \(http://www.usw.ca/\)](http://www.usw.ca/)

<http://www.usw.ca/member/subscribe>

Your Email Address Postal Code

<http://www.usw.ca/francais>

Unity and Strength for Workers

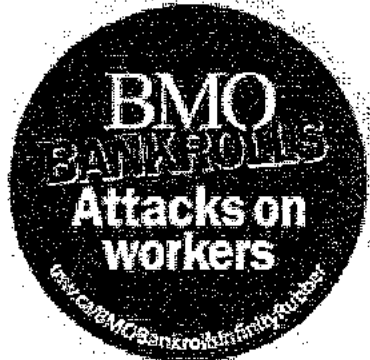
[News Releases \(http://www.usw.ca/media/news/releases\)](http://www.usw.ca/media/news/releases)

Steelworkers Pull Out of BMO, Advocate Others Do the Same

8 March 2012 | Media release

This is Exhibit 69 referred to in the affidavit of Anthony Gonthier sworn before me, this 7 day of March 2012

Andrew Carlsin
A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSIN



Toronto - The United Steelworkers (USW) announced today that it has sold all Bank of Montreal shares held through the Steelworker Benefit Plan to protest BMO's role in prolonging a bitter, 27-month strike at Infinity Rubber.

USW members have been on the picket line at the Etobicoke rubber plant since December 2009 to resist their employer's demands for a 25% wage cut and a 50% reduction in benefits.

USW learned that in June 2011, BMO's main Hamilton, ON branch gave a brand new \$7.5-million mortgage to the Infinity Rubber group through its holding company, BRI Holdings Inc. BMO chose to grant the mortgage despite the ongoing strike and the operation's recent history of insolvency and bankruptcy. The fresh BMO financing enabled the operation to repay an 18% loan it had previously negotiated with Callidus Corporation Inc. and to continue operating with temporary replacement workers.

"By giving the Infinity Rubber group a new mortgage at a much better rate than what it had, BMO is helping the employer drag out the strike. With the new BMO financing in hand, Infinity can continue to refuse to meaningfully negotiate and run its business with low-wage replacement workers," USW District 6 Director Wayne Fraser stated.

Fraser also sits on the board of the Steelworker Benefit Plan, a multi-employer plan that provides vision, dental and supplementary health benefits to thousands of Steelworker members and staff.

"This plan is funded with USW members' money and we don't want to use that money to support a bank that is

bankrolling an attack on our members," Fraser said.

The decision to sell all BMO shares, valued at approximately \$260,000, was made unanimously by the Steelworker Benefit Plan Board at its late February meeting. The sale was completed today.

"All these workers wanted was a fair deal. Most of them had worked at that rubber plant their entire adult lives. Infinity Rubber is determined to get rid of its unionized workers and the Bank of Montreal is helping them achieve that," Fraser added.

The Steelworkers have been running a campaign to raise awareness about the Bank of Montreal's role in the Infinity Rubber strike and is advocating to all its allies in the labour movement to do the same.

"As representatives of working people, we want to deal with financial institutions who side with the workers. Clearly, Bank of Montreal is not one of those institutions," Fraser concluded.

For more information on the strike at Infinity Rubber and the campaign highlighting the Bank of Montreal's role in the dispute, see www.usw.ca/BMObankrollsInfinityRubber (...../BMObankrollsInfinityRubber)

- 30 -

Contacts:

Wayne Fraser, Director, USW District 6, 416-243-8792, 416-577-4045

Alexandra Eshelman, USW Strategic Campaigns, 416-544-5968, 416-570-9984 aeshelman@usw.ca
(<mailto:aeshelman@usw.ca>)

TAB A-70

Press Release
For Immediate Release

SYNERGEX SIGNS TERM SHEET FOR \$20 MILLION CREDIT FACILITY

Mississauga, Ontario, September 9, 2009 - Synergex Corporation ("Synergex") or (the "Company")(TSX: SYX) a premier international sales, marketing, and distribution company today announced that it has executed a Term Sheet with Callidus Capital Corporation ("Callidus") for a \$20 million credit facility. Due diligence by Callidus has commenced and the Company expects the deal to close within the next four weeks.

"This financing will support and enhance the Company's liquidity as we continue to build on our success. We are pleased to be working with Callidus to ensure optimal support and growth of our business." said David Aiello, President and Chief Executive Officer.

About Synergex Corporation

Synergex is a premier international service provider of comprehensive supply chain management services in 6 countries across the Americas, specializing in distribution, licensing, sales, localization, packaging and marketing of digital entertainment products. Headquartered in Mississauga, Ontario, with operations across North, Central and South America, Synergex serves a broad base of customers that includes a number of multinational enterprises. Synergex is listed on the Toronto Stock Exchange and trades under the symbol SYX. For further information, please visit www.syx.ca.

Forward-Looking Statements

Some of the statements contained in this news release may be forward-looking statements such as the Company's future plans, objectives and goals. The statements that are not historical facts are forward-looking statements involving known and unknown risks and uncertainties, which could cause actual results to vary considerably from these statements.

-30-

Company Contacts:

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Chief Communications Officer
Synergex Corporation
905-740-3128
kevin.daniels@syx.ca

David Aiello

This is Exhibit 70 referred to in the
affidavit of Anthony Gethin
sworn before me, this 7th
day of March 2009


A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

President and Chief Executive Officer
Synergex Corporation
905-565-1212
david.aiello@syx.ca

TAB A-71



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Synergex Completes C\$3 Mln Operating Credit Facility - Quick Facts

7/14/2010 11:01 PM ET

Synergex Corp. (SYX.TO: Quote) announced that its Synergex Logistics Corp. subsidiary has completed an operating credit facility in the amount of C\$3 million. The company said that the new C\$3 million financing will enhance its liquidity.

The company has paid out its asset based lender, Callidus Capital Corp. and will use the funds for general corporate purposes. The company said that its term lender, Integrated Private Debt Fund LP has also further supported it by extending the term of its loan.

by RTT Staff Writer

For comments and feedback: editorial@rttnews.com

This is Exhibit 71 referred to in the affidavit of Arthur G. Giffin sworn before me, this 7th day of March 2015

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- Michael Jackson's 17-Year-Old Son Prince Making Music With Justin Bieber?
- Keira Knightley Poses Topless For Interview Magazine
- Sanmina Profit Down, Q2 Outlook Weak; Shares Fall 6%
- Jennifer Lopez's Son Snaps A Photo Of Her With No Makeup


A COMMISSIONER FOR TAKING AFFIDAVITS

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News Room



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Synergex Corporation

This is Exhibit 72 referred to in the affidavit of Anthony Gordon sworn before me, this 7th day of March 2015

Signature of Andrew Carlson, A COMMISSIONER FOR TAKING AFFIDAVITS



January 03, 2012 17:39 ET

Synergex Corporation Appoints Trustee in Bankruptcy Over Certain Subsidiaries

MISSISSAUGA, ONTARIO--(Marketwire - Jan. 3, 2012) - Synergex Corporation, announced today that it has appointed Schwartz Levitsky Feldman LLP as trustee in bankruptcy on December 27, 2011 over Synergex Solutions Inc. and Ditan/Synergex Canada Inc., (the "Assigned Subsidiaries") in order to effect an orderly liquidation of the assets, property and operations of the Assigned Subsidiaries. In light of the foregoing, the directors and officers of Assigned Subsidiaries have resigned.

About Synergex Corporation

Synergex is an international service provider of comprehensive supply chain management services in Latin America, specializing in logistics services, distribution, sales, and marketing of digital entertainment products. For further information, please visit www.syx.ca.

Forward-Looking Statements

Some of the statements contained in this news release may be forward-looking statements such as the Company's future plans, objectives and goals. The statements that are not historical facts are forward-looking statements involving known and unknown risks and uncertainties, which could cause actual results to vary considerably from these statements.

CONTACT INFORMATION

Synergex Corporation
David Aiello
President and Chief Executive Officer
905-565-1212
david.aiello@syx.ca
www.syx.ca



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TAB A-73



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Canadian Intellectual Property Office

Canadian trade-mark data

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The database was last updated on: 2015-01-20

APPLICATION NUMBER:

0850059

REGISTRATION NUMBER:

TMA705081

STATUS:

REGISTERED

FILED:

1997-07-07

FORMALIZED:

1997-07-16

ADVERTISED:

2001-08-15

REGISTERED:

2008-01-21

REGISTRANT:

UWG Inc.
3925 Steeles Ave East
Brampton
L6T 5W5
ONTARIO

REPRESENTATIVE FOR SERVICE:

SHAPIRO COHEN LLP
SUITE 200
411 LEGGET DRIVE
OTTAWA
ONTARIO K2K 3C9

This is Exhibit 73 referred to in the
affidavit of Anthony Griffin
sworn before me, this 7
day of March 2015

ACR
A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

CURRENT OWNER:

Encore Sales
333 North Rivermede Road
Concord
L4K 3N7
ONTARIO

REPRESENTATIVE FOR SERVICE:

BERESKIN & PARR LLP/S.E.N.C.R.L.,
S.R.L.
SCOTIA PLAZA
40 KING STREET WEST
40th FLOOR
TORONTO
ONTARIO M5H 3Y2

INTERESTED PARTIES:

OLD OWNER

1596 883

UWG Global Inc.
 3925 Steeles Ave East
 Units 5-7
 Brampton
 ONTARIO L6T 5W5
OPPONENT (CASE CLOSED)
 Steris Inc.
 43425 Business park Drive
 Temecula California
 92590
 UNITED STATES OF AMERICA
REPRESENTATIVE FOR SERVICE:
 RICHES, MCKENZIE & HERBERT LLP
 SUITE 1800
 2 BLOOR STREET EAST
 TORONTO
 ONTARIO M4W 3J5

TRADE-MARK (Word):

DRY'N SHINE

DISCLAIMER TEXT:

The right to the exclusive use of the word SHINE is disclaimed apart from the trade-mark.

INDEX HEADINGS:

DRY'N SHINE

 DRYING SHINE

 DRY AND SHINE

WARES:

(1) Dishwasher rinse agent, excluding dishwasher rinse agents for use in washers/decontaminator units and automatic cart washers.

CLAIMS:

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Action Information

ACTION	DATE	BF	COMMENTS
Filed	1997-07-07		
Created	1997-07-10		
Formalized	1997-07-16		
Search Recorded	1997-11-28		
Examiner's First Report	1997-12-11	1998-04-11	
Extension of Time	1998-04-29	1998-10-11	Request Letter Date: 1998/04/08
Extension of Time	1998-10-28	1999-04-11	Request Letter Date: 1998/10/13
Correspondence	1999-03-26	1999-07-26	
Created			
Correspondence	1999-04-16		
Created			

Extension of Time Created	1999-08-17	2000-01-26	Request Letter Date: 1999/01/29	1597 884
Correspondence Created	2001-03-07	2001-07-07		
Agent Changed	2001-05-01		From: 4912 To: 5918	
Rep for Service Changed	2001-05-01		From: 4912 To: 5918	
Agent Name Change	2001-05-30			
Rep for Service Name Change	2001-05-30			
Approved	2001-07-11			
Extracted for Advertisement	2001-08-03		Vol.48 Issue 2442 2001/08/15	
Advertised	2001-08-15		Vol.48 Issue 2442	
Opposed	2001-10-18		Opposition Filed.	
Amendment to Application	2004-01-12		Name / Voir Preuve au dossier/See evidence on File No. 524040	
Amendment to Application	2004-01-12		Owner Address Change / Voir Preuve au dossier/See evidence on File No. 524040	
Amendment to Application	2006-09-12		Name and Address / Voir Preuve au dossier/See evidence on File No. 524040	
Record Security Interest / License Agreement	2006-12-08		Security Agreement Placed on File / Voir Preuve au dossier/See evidence on File No. 524040	
Clerical Correction	2007-01-25		Clerical correction / Voir Preuve au dossier/See evidence on File No. 524040	
Opposition Removed	2007-06-12		Case Closed - Opponent Withdraws 91	
Allowed	2007-06-15			
Allowance Notice Sent	2007-06-15	2007-12-15		
Record Security Interest / License Agreement	2007-09-27		Security Agreement Removed / Voir Preuve au dossier/See evidence on File No. 524040	
Registered	2008-01-21			
Change in Title Registered	2008-05-12		Assignment / Voir Preuve au dossier/See evidence on File No. 524040	
Record Security Interest / License Agreement	2008-05-12		Security Agreement Placed on File / Voir Preuve au dossier/See evidence on File No. 524040	
Rep for Service Changed	2011-03-17		From: 5918 To: 2502 / Voir Preuve au dossier/See evidence on File No. 524040	
Change in Title Registered	2011-03-17		Assignment / Voir Preuve au dossier/See evidence on File No. 524040	

FOOTNOTES:

Security Agreement Placed on File / Accord de sécurité inscrit au dossier

DATE RECORDED/DATE CONSIGNEE: 08 déc/Dec 2006
DATE OF CHANGE/DATE DE CHANGEMENT: 08 déc/Dec 2006
COMMENTS/COMMENTAIRES: CAPITAL FINANCE CORPORATION (CANADA)
Voir Preuve au dossier/See evidence on File No. 524040

Security Agreement Removed/Accord de sécurité retiré

DATE RECORDED/DATE CONSIGNEE: 27 sept/Sep 2007
DATE OF CHANGE/DATE DE CHANGEMENT: 27 sept/Sep 2007
COMMENTS/COMMENTAIRES: Wachovia Capital Finance Corporation
Voir Preuve au dossier/See evidence on File No. 524040

CHANGE IN TITLE/CHANGEMENT EN TITRE:

TYPE OF CHANGE/GENRE DE CHANGEMENT: Assignment/Cession
DATE REGISTERED/DATE DE L'ENREGISTREMENT: 12 mai/May 2008
DATE OF CHANGE/DATE DE CHANGEMENT: 29 fév/Feb 2008
COMMENTS/COMMENTAIRES: FROM: UWG Inc.
TO: UWG Global Inc.
Voir Preuve au dossier/See evidence on File No. 524040

Security Agreement Placed on File/Accord de sécurité inscrit au dossier

DATE RECORDED/DATE CONSIGNEE: 12 mai/May 2008
DATE OF CHANGE/DATE DE CHANGEMENT: 12 mai/May 2008
COMMENTS/COMMENTAIRES: Callidus Capital Corporation
Voir Preuve au dossier/See evidence on File No. 524040

CHANGE IN TITLE/CHANGEMENT EN TITRE:

TYPE OF CHANGE/GENRE DE CHANGEMENT: Assignment/Cession
DATE REGISTERED/DATE DE L'ENREGISTREMENT: 17 mars/Mar 2011
DATE OF CHANGE/DATE DE CHANGEMENT: 15 déc/Dec 2009
COMMENTS/COMMENTAIRES: FROM: UWG Global Inc.
TO: Encore Sales
Voir Preuve au dossier/See evidence on File No. 524040

[Back to search](#)

[Back](#)

Last updated: 2015-01-20

TAB A-74

Farber

FINANCIAL GROUP



This is Exhibit 74 referred to in the affidavit of Anthony Griffin sworn before me, this 7th day of March 2015.


A COMMISSIONER FOR TAKING AFFIDAVITS
ANDRE CARLSON

Insolvency Engagements

Encore Sales

Encore Sales ("Encore") is a privately-owned distributor of general and seasonal merchandise to retailers throughout North America. Encore Sales is a partnership formed by 1326281 Ontario Limited and 1326282 Ontario Limited. Encore's operations are run out of a head office located at 333 North Rivermede Road, in Concord, Ontario as well as a seasonal distribution warehouse located within close proximity.

Encore filed a Notice of Intention to Make a Proposal ("NOI") pursuant to the provisions of the Bankruptcy and Insolvency Act ("BIA") on September 27, 2011 and A. Farber & Partners Inc. ("Farber") was appointed as Proposal Trustee. On October 25, 2011, by Order of the Honourable Justice Brown, the deadline to file a Proposal was extended to December 12, 2011.

Ultimately, a restructuring proposal could not be completed by the Company. As a result, the first secured lender brought a motion to terminate the BIA proposal proceeding and appointed Farber as receiver (the "Receiver"). This motion was granted on December 8, 2011 by the Honourable Justice Morawetz. As a result, Encore was deemed to have made an assignment into bankruptcy effective December 8, 2011.

During the NOI process, the Company completed two Court-approved sale transactions. After the Receivership, the Receiver undertook a third Court-approved sale. The assets remaining consist of a small amount of inventory and fixed assets plus accounts receivable. In the event that there are sufficient proceeds to pay the first secured creditor in full, the residual, if any, would be subject to the interests of certain related party secured creditors. Accordingly, no surplus funds are expected to be available for distribution to preferred or unsecured creditors.

The First Meeting of Creditors of the Encore was held on December 29, 2011 at 10:00 a.m. EST at the Office of the Superintendent of Bankruptcy, 25 St. Clair Avenue East, Suite 600, Toronto, Ontario. During the meeting, the appointment of Farber as bankruptcy Trustee was affirmed.

Note to Former Employees of Encore

Qualifying employees may be entitled to receive a payment from the Wage Earner Protection Program ("WEPP"). Further information about the WEPP will be mailed to qualifying employees by Farber on or before January 22, 2012. If you are a former employee of Encore and have not received information about the WEPP from Farber by January 22, 2012, please contact Annette Chopowick at (416) 496-3733.

The purpose of this website is to provide documents to any interested persons regarding the Bankruptcy of this company. The documents listed below are in pdf format and can be viewed and/or downloaded. Please feel free to return to this website periodically for future updates on the status of these proceedings. Additional documents and information will be posted as it becomes available.

Bankruptcy Documents

- Certificate of Appointment - Bankruptcy
- Notice to Creditors Package

NOI Documents

- Certificate of Appointment - Proposal Trustee
- NOI Creditors Package

Reports and Court Materials

- First Report of the Proposal Trustee, dated September 30, 2011
- Second Report of the Proposal Trustee, dated October 21, 2011
- Motion Record (returnable October 25, 2011)
- Third Report of the Proposal Trustee, dated December 5, 2011
- Motion Record (returnable December 5, 2011)
- First Report of the Receiver, dated December 21, 2011
- Motion Record (returnable December 23, 2011)
- Second Report of the Receiver, dated January 17, 2012
- Motion Record (returnable January 20, 2012)

Court Orders

- Order of Justice Wilton-Siegel, dated October 5, 2011
- Approval and Vesting Order of Justice Wilton-Siegel, dated October 5, 2011
- Endorsement of Justice Wilton-Siegel, dated October 5, 2011
- Order of Justice Brown Approving Extension, dated October 25, 2011
- Approval and Vesting Order of Justice Brown, dated October 25, 2011
- Order of Justice Morawetz, dated December 8, 2011
- Endorsement of Justice Morawetz, dated December 8, 2011
- Sale Approval and Vesting Order of Justice Newbould, dated December 23, 2011
- Order of Justice Newbould Approving Receiver's Activities, dated December 23, 2011

Tags: Encore Sales

CALL FARBER CORPORATE
1.855.775.8777



INDEX

Information on engagements are organized alphabetically below for your convenience.
These pages are for information purposes only and you should consult your financial or legal adviser if you have any questions or concerns about your rights or obligations.

Insolvency Engagement (3)
1154944 Ontario Inc. (formerly AmbuTrans Inc.) (1)
1426645 Ontario Ltd. operating as New Metal Recycl (1)
4517008 Canada Inc. o/a Solisco Tri-Graphic (1)
Ad Express Canada Inc. (1)
Allprint et. al. (1)
Archived Insolvency Engagements (1)
Austin Pharma Drugs Ltd. (1)
Bancroft Light & Power Company (2000) Limited (1)
Bending Lake Iron Group Limited (1)
Cantar Pool Products Limited/Produits de Piscines (1)
Cargo Cosmetics Corp. (1)
Cosmoda Corporation and Cosmoda Ltd. (1)
Deblins Warehouse Ltd. (1)
Dondob Inc. et. al. (1)
Encore Sales (1)
Estowest Company Limited (1)
formerly known as NexInnovations Inc. (1)
Garcon Building Group Ltd. (1)
Gilcheck Management Inc. (1)
Great Lakes Fish Corporation & Kingsville Fisherme (1)
Greyhawk Equity Partners Limited Partnership (1)
I M B C Blowmolding Inc. (1)

SUBSCRIBE

Email *

CONTACT US | PRIVACY POLICY | AODA POLICY |  BTQ Global Network |  Mergers Alliance

TAB A-75

District of Ontario
Division No. 09 - Toronto
Court File No. 31-1543925

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

**IN THE MATTER OF THE PROPOSAL OF ENCORE SALES,
A PARTNERSHIP FORMED UNDER THE LAWS OF THE PROVINCE OF
ONTARIO BETWEEN 1326281 ONTARIO LIMITED AND 1326282 ONTARIO
LIMITED, WITH A HEAD OFFICE IN TORONTO,
IN THE PROVINCE OF ONTARIO**

APPLICANT

FIRST REPORT OF THE PROPOSAL TRUSTEE

SEPTEMBER 30, 2011

This is Exhibit 75 referred to in the
affidavit of Anthony Grotto
sworn before me, this 7th
day of March 2015

AC
A COMMISSIONER FOR TAKING AFFIDAVITS

ANORE CARUO

1. On September 27 2011, Encore Sales (“Encore” or the “Debtor”) filed a Notice of Intention to make a Proposal (“NOI”) under Section 50.4 of the Bankruptcy and Insolvency Act (the “BIA”). A. Farber & Partners Inc. (“Farber”) was named as Trustee in the NOI filed by Encore (the “Proposal Trustee”). Attached as Appendix A is a copy of the NOI.
2. Encore is a privately-owned distributor of general and seasonal merchandise to retailers throughout North America. Encore Sales is a partnership originally formed by Encore Sales Limited, 1326281 Ontario Limited and 1326282 Ontario Limited. Encore Sales Limited ceased being a partner in 2004.
3. Encore’s operations are run out of a head office located at 333 North Rivermede Road, in Concord, Ontario which also houses a 180,000 square foot distribution warehouse which handles general merchandise. In addition, Encore also operates a 140,000 square foot seasonal distribution warehouse located within close proximity. Both facilities are leased.
4. Encore supplies Canadian and US retailers with high volume general (described hereinafter as “Everyday”) and seasonal (described hereinafter as “Seasonal”) merchandise. These Everyday and Seasonal products are sold to a diverse mix of approximately 1,500 retail customers.
5. As at July 31, 2011 Encore employed approximately 170 employees including approximately 95 hourly employees and 75 salaried employees. The hourly warehouse workers are members of Local 9197 of the United Steelworkers’ Union. Encore also uses 30 commission based sales agents in Canada and the US.
6. Over the course of the last three years, Encore has experienced declining sales and margins, which are attributed in large part to the global economic downturn. In an effort to help increase sales volumes and cover overheads, the Debtor merged its operations with a competitor, UWG Global Inc., in 2009. However the hoped for synergies and increased volumes were not fully achieved.
7. Callidus Capital Corporation (“Callidus”) is Encore’s principal secured creditor pursuant to the terms of an Amended Loan Agreement dated December 15, 2009 (the “Loan

Agreement”). On August 3, 2011, Callidus made demand for payment of the outstanding indebtedness in the amount of approximately \$16 million and delivered Notices of Intention to Enforce Security pursuant to section 244(1) of the BIA.

8. The Debtor, with the assistance of its financial advisor RSM Richter Corporate Finance Inc. (“**Richters**”) reviewed various restructuring alternatives and determined that Richters be engaged to conduct a sale process for Encore’s property, assets and undertakings (the “**Sales Process**”) commencing early August 2011. The Sales Process was commenced as part of a dual track restructuring, wherein Encore would consider both a going concern sale while continuing to pursue a restructuring of its business and affairs. The Sales Process is described in Richters Report dated September 27, 2011 (“**Richters Report**”) attached as Exhibit “F” to the Affidavit of Howard Bloomberg dated September 28, 2011 (described hereinafter as the “**Bloomberg Affidavit**”), filed in support of the motion returnable October 5, 2011.
9. The Sales Process, has culminated in Encore entering into an Asset Purchase Agreement with CTG Brands Inc. (“**CTG**”) on September 19, 2011 (the “**CTG APA**”) for the sale of the Everyday “Stationary”, “Signature Kitchen” and “Pet” product lines and related inventory, goodwill and intellectual property (“**IP**”). It is contemplated by the Debtor that the Sales Process will be continued to identify a purchaser or purchasers of the remaining property, assets and undertakings of Encore.
10. Encore will bring a motion returnable October 5, 2011 for an order to, among other things:
 - (a) Approve the CTG APA and grant a vesting order in favour of CTG with respect to the purchased assets described therein, upon closing of the transaction; and
 - (b) Approve the continuation of the Sales Process by the Proposal Trustee with the assistance of Richters.

PURPOSES OF THIS REPORT

11. The purposes of this report are to:
 - (a) Provide Farber’s recommendations with respect to the CTG APA;

TAB A-76



Canadian Intellectual
Property Office
An Agency of
Industry Canada

Office de la propriété
intellectuelle du Canada
Un organisme
d'Industrie Canada

1608
Canada

Canadian Intellectual Property Office

Canadian trade-mark data

Third-Party Information Liability Disclaimer

[Back to search](#)

The database was last updated on: 2015-01-20

APPLICATION NUMBER:

0454429

REGISTRATION NUMBER:

TMA257083

STATUS:

REGISTERED

FILED:

1980-06-02

REGISTERED:

1981-03-20

REGISTRANT:

JACOBUS N. HANEMAAYER,
75 ARDELT PLACE,
KITCHENER,
N2C 2C8
ONTARIO

CURRENT OWNER:

Roadtrek Motorhomes Inc.
100 Shirley Avenue
Kitchener
N2B 2E1
ONTARIO

This is Exhibit 76 referred to in the
affidavit of Anthony Gith
sworn before me, this 7th
day of March 2015

Andrew Carlson
A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

REPRESENTATIVE FOR SERVICE:

GOWLING LAFLEUR HENDERSON LLP
SUITE 2600, 160 ELGIN STREET
OTTAWA
ONTARIO K1P 1C3

INTERESTED PARTIES:

OLD OWNER

JEFFREY J. HANEMAAYER
100 SHIRLEY AVENUE,
KITCHENER,
ONTARIO N2B 2E1

TRADE-MARK (Word):

ROADTREK

INDEX HEADINGS:

ROADTREK

ROAD TREK

WARES:

(1) Recreational vehicles, namely vans.

CLAIMS:

Declaration of Use filed January 28, 1981.

ASSOCIATED MARKS:

1,663,493

Action Information

<u>ACTION</u>	<u>DATE</u>	<u>BF</u>	<u>COMMENTS</u>
Filed	1980-06-02		
Registered	1981-03-20		
Renewed	1996-03-20		
Agent Name Change	2000-07-04		
Rep for Service Name Change	2000-07-04		
Record Security Interest / License Agreement	2010-04-26		Security Agreement Placed on File / Voir Preuve au dossier/See evidence on File No. 454429
Renewed	2011-03-20		DP:2011/07/25 RD:2011/07/25 RR:Mr. Jeffrey Hanemaayer Roadtrek Motorhomes Inc. 100 Shirley Ave. Kitchener, ON N2B 2E1
Renewal Notice Sent	2011-04-06		
Change in Title Registered	2011-05-31		Assignment / Voir Preuve au dossier/See evidence on File No. 454429
Record Security Interest / License Agreement	2011-06-29		Security Agreement Removed / Voir Preuve au dossier/See evidence on File No. 454429.
Record Security Interest / License Agreement	2012-04-18		Security Agreement Placed on File / Voir Preuve au dossier/See evidence on File No. 454429

FOOTNOTES:**CHANGE IN TITLE/CHANGEMENT EN TITRE:**

TYPE OF CHANGE/GENRE DE CHANGEMENT: Assignment/Cession
DATE REGISTERED/DATE DE L'ENREGISTREMENT: 02 avr/Apr 1993
DATE OF CHANGE/DATE DE CHANGEMENT: 08 déc/Dec 1992
COMMENTS/COMMENTAIRES: CHANGED/MODIFIER:
FROM/DE: JACOBUS N. HANEMAAYER,
TO/A: JEFFREY J. HANEMAAYER

CHANGE IN TITLE/CHANGEMENT EN TITRE:

TYPE OF CHANGE/GENRE DE CHANGEMENT: Assignment/Cession
DATE REGISTERED/DATE DE L'ENREGISTREMENT: 02 avr/Apr 1993
DATE OF CHANGE/DATE DE CHANGEMENT: 08 déc/Dec 1992
COMMENTS/COMMENTAIRES: CHANGED/MODIFIER:

FROM/DE: JEFFREY J. HANEMAAAYER
TO/A: JEFFREY J. HANEMAAAYER

OWNER ADDRESS CHANGE/CHANGEMENT D'ADRESSE DU PROPRIÉTAIRE:
DATE REGISTERED/DATE DE L'ENREGISTREMENT: 02 fév/Feb 1996

Security Agreement Placed on File/Accord de sécurité inscrit au dossier

DATE RECORDED/DATE CONSIGNEE: 26 avr/Apr 2010
DATE OF CHANGE/DATE DE CHANGEMENT: 26 avr/Apr 2010
COMMENTS/COMMENTAIRES: CALLIDUS CAPITAL CORPORATION
Voir Preuve au dossier/See evidence on File No. 454429

CHANGE IN TITLE/CHANGEMENT EN TITRE:

TYPE OF CHANGE/GENRE DE CHANGEMENT: Assignment/Cession
DATE REGISTERED/DATE DE L'ENREGISTREMENT: 31 mai/May 2011
DATE OF CHANGE/DATE DE CHANGEMENT: 05 avr/Apr 2011
COMMENTS/COMMENTAIRES: FROM: JEFFREY J. HANEMAAAYER
TO: Roadtrek Motorhomes Inc.
Voir Preuve au dossier/See evidence on File No. 454429

Security Agreement Removed/Accord de sécurité retiré

DATE RECORDED/DATE CONSIGNEE: 29 juin/Jun 2011
DATE OF CHANGE/DATE DE CHANGEMENT: 29 juin/Jun 2011
COMMENTS/COMMENTAIRES: Callidus Capital Corporation
Voir Preuve au dossier/See evidence on File No. 454429

Security Agreement Placed on File/Accord de sécurité inscrit au dossier

DATE RECORDED/DATE CONSIGNEE: 18 avr/Apr 2012
DATE OF CHANGE/DATE DE CHANGEMENT: 18 avr/Apr 2012
COMMENTS/COMMENTAIRES: The Toronto-Dominion Bank
Voir Preuve au dossier/See evidence on File No. 454429

[Back to search](#)

[Back](#)

Last updated: 2015-01-20

TAB A-77



United States Patent and Trademark Office

Home | Site Index | Search | Guides | Contacts | eBusiness | eBiz alerts | News | Help

1612 895



Assignments on the Web > Trademark Query

Trademark Assignment Abstract of Title

Total Assignments: 4

Serial #: 73603978

Filing Dt: 06/13/1986

Reg #: 1443030

Reg. Dt: 06/16/1987

Registrant: HANEMAAAYER, JEFFREY J.

Mark: ROADTREK

Assignment: 1

Reel/Frame: 4135/0645

Recorded: 01/22/2010

Pages: 19

Conveyance: TRADEMARK AND PATENT SECURITY AGREEMENT

Assignor: JEFF HANEMAAAYER

Exec Dt: 12/29/2009

Entity Type: INDIVIDUAL

Citizenship: NONE

Entity Type: CORPORATION

Citizenship: CANADA

Assignee: CALLIDUS CAPITAL CORPORATION

77 KING STREET WEST
SUITE 4320
TORONTO, ONTARIO M5K 1K2

Correspondent: DAVID L. PRINCIPE - HODGSON RUSS LLP

140 PEARL STREET, SUITE 100
THE GUARANTY BUILDING
BUFFALO, NY 14202-4040

This is Exhibit 77 referred to in the
affidavit of Andrew Carlson
sworn before me, this 3rd
day of March 2015

Assignment: 2

Reel/Frame: 4568/0552

Recorded: 06/23/2011

Pages: 5

Conveyance: ASSIGNS THE ENTIRE INTEREST

Assignor: HANEMAAAYER, JEFFREY J

Andrew Carlson
A COMMISSIONER FOR TAKING AFFIDAVITS
Exec Dt: 04/05/2011
ANDREW CARLSON

Entity Type: INDIVIDUAL

Citizenship: CANADA

Entity Type: CORPORATION

Citizenship: CANADA

Assignee: ROADTREK MOTORHOMES INC.

100 SHIRLEY AVENUE
KITCHENER, ON, CANADA N2B 2E1

Correspondent: EMILIA F. CANNELLA

PRUDENTIAL TOWER, 800 BOYLSTON STREET
ROPES & GRAY LLP
BOSTON, MA 02199-3600

Assignment: 3

Reel/Frame: 4568/0076

Recorded: 06/23/2011

Pages: 3

Conveyance: RELEASE BY SECURED PARTY

Assignor: CALLIDUS CAPITAL CORPORATION

Exec Dt: 04/15/2011

Entity Type: CORPORATION

Citizenship: CANADA

Entity Type: CORPORATION

Citizenship: CANADA

Assignee: ROADTREK MOTORHOMES INC.

100 SHIRLEY AVENUE
KITCHENER, ON, CANADA N2B 2E1

Correspondent: EMILIA F. CANNELLA

PRUDENTIAL TOWER, 800 BOYLSTON STREET
ROPES & GRAY LLP
BOSTON, MA 02199-3600

Assignment: 4**Reel/Frame:** 4751/0324**Recorded:** 04/04/2012**Pages:** 5**Conveyance:** SECURITY INTEREST**Assignor:** ROADTREK MOTORHOMES INC.**Exec Dt:** 04/15/2011**Entity Type:** CORPORATION**Citizenship:** CANADA**Entity Type:** CORPORATION**Citizenship:** CANADA**Assignee:** THE TORONTO-DOMINION BANK

66 WELLINGTON STREET WEST

39TH FLOOR

TORONTO, ONTARIO, CANADA M5K 1A2

Correspondent: CHERYL S. SCOTNEY

1 EAST 4TH STREET

14TH FLOOR

CINCINNATI, OH 45202

Domestic rep: CHERYL S. SCOTNEY

1 EAST 4TH STREET

14TH FLOOR

CINCINNATI, OH 45202

Search Results as of: 02/24/2015 11:33 AM

If you have any comments or questions concerning the data displayed, contact PRD/Assignments at 571-272-3350. v.2.5
Web interface last modified: July 25, 2014 v.2.5[| HOME](#) | [INDEX](#) | [SEARCH](#) | [eBUSINESS](#) | [CONTACT US](#) | [PRIVACY STATEMENT](#)

TAB A-78

Mobile | Full Site



français

- ABOUT US
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- PEOPLE
- CLIENT WORK
- ARTICLES & RESOURCES
- NEWS & MEDIA
- AWARDS & RECOGNITION
- EVENTS & SEMINARS
- CAREERS
- CONTACT US

CLIENT WORK

Roadtrek Motorhomes completes recapitalization

On April 15, 2011, Illinois-based private equity investment firm Industrial Opportunity Partners acquired a significant stake in Roadtrek Motorhomes Inc. as part of a recapitalization of Roadtrek in partnership with Roadtrek's owner and other members of the senior management team. Terms of the transaction were not disclosed.

TD Asset Finance and Export Development Canada provided financing for the acquisition.

The recapitalization transaction also involved the establishment of two credit facilities.

Kitchener, Ontario-based Roadtrek is a designer and manufacturer of Class B motorhomes, selling its motorhomes through a network of independent RV dealers in the United States, Canada and Japan.

Gowlings advised Roadtrek in this recapitalization with a team that included David Petras, Viona Duncan and Graham Darling (corporate and banking); Sharon Bennett (tax); and Chris Andree (employment).

RELATED SERVICES

- Corporate Finance and M&A
- Employment & Labour Law
- Financial Services
- Private Equity & Venture Capital
- Tax

OUR PEOPLE

- Christopher M. Andree
- Graham H.H. Darling
- Viona Duncan
- W. David Petras

Contact Us

Privacy

Terms of Use

Legal Notice

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This is Exhibit FR referred to in the
 affidavit of Anthony Griffin
 sworn before me, this 7th
 day of March 2011

Andrew Carlin
 A COMMISSIONER FOR TAKING AFFIDAVITS
 ANDREW CARLIN

TAB A-79



Canadian Intellectual
Property Office
An Agency of
Industry Canada

Office de la propriété
intellectuelle du Canada
Un organisme
d'Industrie Canada

Canada

Canadian Intellectual Property Office

Canadian trade-mark data

Third-Party Information Liability Disclaimer

[Back to search](#)

The database was last updated on: 2015-01-20

APPLICATION NUMBER:

0471326

REGISTRATION NUMBER:

TMA277408

STATUS:

EXPUNGED

FILED:

1981-06-12

REGISTERED:

1983-03-04

REGISTRANT:

EDUCATOR SUPPLIES LIMITED,
2323 TRAFALGAR STREET
P.O. BOX 4214
LONDON,
N5W 5W3
ONTARIO

REPRESENTATIVE FOR SERVICE:

SHAPIRO COHEN LLP
SUITE 200
411 LEGGET DRIVE
OTTAWA
ONTARIO K2K 3C9

This is Exhibit 79 referred to in the
affidavit of Anthony Gestin
sworn before me, this 7
day of March 2015


A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

TRADE-MARK (Word):

LES CHOSES QUE NOUS CONNAISSONS

INDEX HEADINGS:

LES CHOSES QUE NOUS CONNAISSONS

WARES:

(1) Puzzles.

CLAIMS:

Declaration of Use filed May 13, 1982.

Action Information

<u>ACTION</u>	<u>DATE</u>	<u>BF</u>	<u>COMMENTS</u>
Filed	1981-06-12		
Registered	1983-03-04		

Renewed	1998-03-04	DP:1998/03/25 RD: 1998/03/05
Amendment to Registration	1998-03-25	Owner Address Change
Agent Name Change	2001-05-30	
Rep for Service Name Change	2001-05-30	
Record Security Interest / License Agreement	2010-08-13	Security Agreement Placed on File / Voir Preuve au dossier/See evidence on File No. 368202
Renewal Notice Sent	2013-03-27	
Automatic Expungement - Failure to Renew	2013-10-17	

FOOTNOTES:**OWNER ADDRESS CHANGE/CHANGEMENT D'ADRESSE DU PROPRIÉTAIRE:**

DATE REGISTERED/DATE DE L'ENREGISTREMENT: 25 mars/Mar 1998

COMMENTS/COMMENTAIRES: FROM: EDUCATOR SUPPLIES LIMITED,

Voir Preuve au dossier/See evidence on File No. 471326

Security Agreement Placed on File/Accord de sécurité inscrit au dossier

DATE RECORDED/DATE CONSIGNEE: 13 août/Aug 2010

DATE OF CHANGE/DATE DE CHANGEMENT: 13 août/Aug 2010

COMMENTS/COMMENTAIRES: Callidus Capital Corporation

Voir Preuve au dossier/See evidence on File No. 368202

[Back to search](#)[Back](#)

Last updated: 2015-01-20

TAB A-80



AIRD & BERLIS LLP
 Barristers and Solicitors

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[Previous](#) [Print](#)

A&B Advised Callidus Capital Corporation in \$30 Million Loan

Friday, September 24, 2010

A&B represented Callidus Capital Corporation in a \$30 million loan to Terrace Bay Pulp Inc., a 60-year-old pulp mill located in northern Ontario, which had been in CCAA proceedings since March 2009 as a result of a reduction in pulp prices and a general decline in the forestry market. Meeting a tight and difficult timeline, the financing closed on September 15, 2010, and has resulted in the job preservation of approximately 410 workers who are being recalled to work in preparation for the mill to restart near the end of September.

Terrace Bay was required to close the transaction by September 15, otherwise a commitment from the Province of Ontario to advance \$25,000,000 in start-up costs would lapse. Furthermore, an inability to close by September 15 would have resulted in the failure of Terrace Bay to fulfil the terms of its plan arrangement filed under the CCAA or to meet its settlement arrangements with organized labour. Two prior lenders had declined to proceed with loan transactions as they were unable to obtain comfort over the priority and extent of statutory lien claims in favour of forestry workers, and stumpage claims in favour of the Province. A&B provided Callidus with the counsel it needed to become comfortable with these claims through creative revisions to inter-creditor agreements and the reporting entitlements of the lender.

The A&B team included Robb English, Jill Fraser, Andrew Biderman and Deborah Holbrook (Banking) and Derek McCallum (Real Estate).

Practice Groups

Financial Services,
 Insolvency & Restructuring
 Real Estate

Services

Banking

This is Exhibit 80 referred to in the
 affidavit of Anthony Griffin
 sworn before me, this 7th
 day of March 2015

AC
 A COMMISSIONER FOR TAKING AFFIDAVITS
 ANDREW CARLSON

TAB A-81

Ernst & Young Inc. Restructuring Document Centre

Terrace Bay Pulp Inc [CCAA Monitor]

This page is for information purposes only and you should consult your financial or legal adviser if you have any questions or concerns about your rights or obligations.
Please note that when available in both languages, the documents for this company have been provided in both French and English. However, some or all of the documents may only be available in one language and as such users should refer to both the English and French versions (if applicable) to view all available documents for this engagement. (en / français)

Search: All Search Reset

Default is to search all document files, select check boxes to restrict search to specific folders.

- Documents
 - English
 - CCAA 2006
 - Court Orders
 - Consent Order, dated September 15, 2010 - 178k
 - Approval & Vesting Order of Justice Morawetz, dated September 13, 2010 - 2,526k
 - Order of Madame Justice Papat, dated August 27, 2010 - 94k
 - Pen Sanction Order of Justice Morawetz, dated July 27, 2010 - 1,981k
 - Order of Justice Morawetz dated June 29, 2010 (re Township & Amendments) - 707k
 - Order of Justice Morawetz, dated June 29, 2010 (re Union Agreements) - 441k
 - Order of Justice Morawetz, dated May 31, 2010 - Creditors' Meeting Order - 2,378k
 - Order of Justice Morawetz, dated May 31, 2010 - Lit Stay Order - 316k
 - Order of Justice Morawetz, dated April 30, 2010 - 259k
 - Order of Justice Morawetz, dated February 23, 2010 - 588k
 - Amended Claims Process Order, dated December 21, 2009 - 1,182k
 - Claims Process Order of the Honourable Mr. Justice Morawetz, dated December 18, 2009 - 1,135k
 - Order of the Honourable Mr. Justice Morawetz re GreenForest Management Inc., dated December 16, 2009 - 91k
 - Order of Justice Morawetz, dated November 29, 2009 - 119k
 - Order of the Honourable Mr. Justice Morawetz dated November 2, 2009 - 215k
 - Order of the Honourable Mr. Justice Morawetz dated October 18, 2009 - 297k
 - Order of Justice Moy dated September 29, 2009 - 254k
 - Order of Justice Morawetz - Dated September 8, 2009 - 385k
 - Order of Justice Morawetz dated September 8, 2009 - 365k
 - Order of Justice Morawetz, dated June 19, 2009 - 140k
 - Order of the Honourable Justice Morawetz - May 1, 2009 - 70k
 - Order of the Honourable Mr. Justice Morawetz, dated April 9 2009 - 203k
 - Initial Order Dated March 11, 2009 - 675k
 - Discharge Certificate
 - Discharge Certificate, dated July 23, 2010 - 1,045k
 - Monitor's Reports
 - Eighteenth Report of the Monitor, dated August 24, 2010 - 135k
 - Seventeenth Report of the Monitor, dated July 23, 2010 - 271k
 - Sixteenth Report of the Monitor, dated July 8, 2010 - 145k
 - Fifteenth Report of the Monitor, dated June 27, 2010 - 142k
 - Fourteenth Report of the Monitor, dated June 23, 2010 - 865k
 - Thirteenth Report of the Monitor, dated June 17, 2010 - 2,442k
 - Twelfth Report of the Monitor, dated May 24, 2010 - 74k
 - Eleventh Report of the Monitor, dated April 27, 2010 - 94k
 - Tenth Report of the Monitor, dated February 18, 2010 - 2,703k
 - Supplemental Ninth Report of the Monitor, dated December 16, 2009 - 202k
 - Ninth Report of the Monitor, dated December 15, 2009 - 117k
 - Eighth Report of the Monitor, dated November 19, 2009 - 76k
 - Seventh Report of the Monitor dated October 30, 2009 - 197k
 - Sixth Report of the Monitor, dated October 13, 2009 - 128k
 - Fifth Report of the Monitor, dated September 25, 2009 - 257k
 - Monitor's Fourth Report - Dated September 1, 2009 - 1,213k
 - Third Report of the Monitor Dated June 15, 2009 - 1,209k
 - Second Report of the Monitor - Dated May 28, 2009 - 4,705k
 - First Report of the Monitor Dated April 8, 2009 - 536k
 - Motion Materials
 - Motion Record, returnable September 9, 2010 - Part 1 - MR Cover, Index, Tab 1, Tab 2 - 4,552k
 - Motion Record, returnable September 9, 2010 - Part 2 - Exhibits A-G, back page - 2,104k
 - Supplementary Motion Record, returnable August 27, 2010 - 2,577k
 - Motion Record, returnable August 23, 2010 - 1,892k

Primary Contacts
 Hotline Number Toll Free
 1-855-248-2663
 Hotline Number GTA
 416-943-3435
 Email
 terracedbay@er.young.com

This is Exhibit 81 referred to in the affidavit of Arthur Galtin sworn before me, this 7 day of March 2011

AG
 A COMMISSIONER FOR TAKING AFFIDAVITS
 ANDREW CARLSON

http://documents.ey.com/ViewerMain.aspx?ID=118... Ernst & Young Inc. Pa. X

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Restructuring Document Centre

Terrace Bay Pulp Inc [CCAA Monitor]

This page is for information purposes only and you should consult your financial or legal adviser if you have any questions or concerns about your rights or obligations.
Please note that when available in both languages, the documents for this company have been provided in both French and English. However, some or all of the documents may only be available in one language and as such users should refer to both the English and French sections (if applicable) to view all available documents for this engagement. (en français)

Search: All Search Reset

*Default is to search all document files, select check box(es) to restrict search to specific folders.

- Motion Record, returnable July 27, 2010 - Part 1 of 7 - 1,772k
- Motion Record, returnable July 27, 2010 - Part 2 of 7 - 4,925k
- Motion Record, returnable July 27, 2010 - Part 3 of 7 - 3,340k
- Motion Record, returnable July 27, 2010 - Part 4 of 7 - 2,935k
- Motion Record, returnable July 27, 2010 - Part 5 of 7 - 3,545k
- Motion Record, returnable July 27, 2010 - Part 6 of 7 - 2,888k
- Motion Record, returnable July 27, 2010 - Part 7 of 7 - 3,863k
- Supplementary Notice of Motion, returnable June 29, 2010 - 1,233k
- York Affidavit, sworn June 28, 2010 - 1,328k
- Motion Record, returnable June 29, 2010 - 18,208k
- Motion Record, returnable May 26, 2010 - 48,419k
- Terrace Bay Motion Record, returnable April 30, 2010 - 5,386k
- Motion Record Returnable February 23, 2010 - Part 1 of 8 - 5,432k
- Motion Record Returnable February 23, 2010 - Part 2 of 8 - 11,213k
- Affidavit of Russell York sworn December 18, 2009 - 734k
- Exhibits A - C to York Affidavit sworn December 18, 2009 - 4,801k
- Exhibits D - F to York Affidavit sworn December 18, 2009 - 5,158k
- Notice of Motion Returnable December 18, 2009 - 1,073k
- Schedule A - Claims Process Order - 3,583k
- Schedule B - Draft Order - 282k
- Notice of Motion, returnable November 26, 2009 - 2,908k
- Notice of Motion, returnable November 26, 2009 - Part 2 of 2 - 7,546k
- Affidavit of Russell York sworn October 30, 2009 - 331k
- Notice of Motion Returnable November 2, 2009 - 1,310k
- York Affidavit sworn October 30, 2009 - Exhibits A-D - 3,298k
- Affidavit of Russ York - October 13, 2009 - 3,804k
- Notice of Motion and Schedule A Order, returnable October 16, 2009 - 1,433k
- Sixth Report of the Monitor dated October 13, 2009 - 128k
- Notice of Motion returnable September 29, 2009 - 889k
- Notice of Motion returnable September 8, 2009 & Draft Order - 1,530k
- Notice of Motion Returnable June 29, 2009 - 1,221k
- Motion Returnable April 8, 2009 - 7,716k
- Notice of Application Issued March 11, 2009 - 137k
- Notice of Application, Exhibits A-D - 1,923k
- Notice of Application - Exhibits E - 5,931k
- Notice of Application - Exhibits F-I - 3,048k
- Plan Note
- Letter to Creditors and Plan Note - 13,245k
- CCAA 2012
- Court Orders
- Termination and Discharge Order, dated August 7, 2014 - 2,698k
- Endorsement, dated August 7, 2014 - 1,385k
- Approval and Vesting Order Hichote Sale, dated May 12, 2014 - 889k
- Approval and Vesting Order OPD Sale, dated May 12, 2014 - 1,000k
- Approval and Vesting Order TBPNC Sale, dated May 12, 2014 - 1,023k
- Approval and Vesting Order Township Sale, dated May 12, 2014 - 1,313k
- Lien Priority & Interim Distribution Order dated May 12, 2014 - 507k
- Endorsement (Handwritten), dated May 12, 2014 - 220k
- Unofficial Transcription of the Endorsement, dated May 12, 2014 - 154k
- Stay Extension Order, dated January 16, 2014 - 214k
- Endorsement, dated January 16, 2014 - 197k
- Endorsement, dated October 28, 2013 - 933k
- Stay Extension Order, dated October 28, 2013 - 258k
- Unofficial Transcript of the Endorsement of Justice Morawetz, dated October 28, 2013 - 36k

Primary Contacts
Hotline Number: Toll Free
1-855-248-2583
Hotline Number GTA
416-844-3425
Email
terracebay@ca.ey.com

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Terrace Bay Pulp Inc [CCAA Monitor]

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Please note that when available in both languages, the documents for this company have been provided in both French and English. However, some or all of the documents may only be available in one language and as such users should refer to both the English and French sections (if applicable) to view all available documents for this engagement. (en français)

Search: All Search Reset

**Default is to search all document files, select check boxes to restrict search to specific folders.*

- Endorsement, dated August 5, 2013 - 1,136k
- Order, dated May 18, 2013 - 520k
- Unofficial Transcript of the Endorsement of J. Morawetz, dated May 16, 2013 - 30k
- Endorsement of Morawetz, J., dated May 16, 2013 - 154k
- Stay Extension Order, dated April 23, 2013 - 343k
- Endorsement, dated April 23, 2013 - 530k
- Unofficial Transcript of the Endorsement of J. Morawetz, dated April 23, 2013 - 168k
- Letter to Service List, dated April 24, 2013 - 1,239k
- D&O Claims Procedure and Stay Extension Order, dated October 29, 2012 - 3,251k
- Endorsement, dated October 29, 2012 - 328k
- Endorsement, dated July 27, 2012 - 552k
- Approval and Vesting Sale Approval Order, dated July 19, 2012 - 2,273k
- Endorsement, dated July 19, 2012 - 166k
- Approval and Vesting Order, dated July 16, 2012 - 993k
- Land Transfer Order, dated July 16, 2012 - 982k
- Endorsement, dated July 16, 2012 - 193k
- Stay Extension Order, dated June 19, 2012 - 261k
- Stay Extension Order, dated April 27, 2012 - 279k
- Second GTP Order, dated March 27, 2012 - 335k
- Amended and Re-Established Notice Order, dated January 25, 2012 - 1,261k
- Second Supplemental Initial Order, dated February 7, 2012 - 274k
- Supplemental Initial Order, dated February 2, 2012 - 299k
- Order re GTP Project, dated January 30, 2012 - 254k
- Initial Order, dated January 25, 2012 - 3,349k
- D&O Claims Procedure
 - Notice to Creditors - 458k
 - Instruction Letter - 30k
 - Proof of D&O Claim Form - 110k
 - D&O Claims Procedure Order, dated October 29, 2012 - 2,514k
 - Disallowance Form - 100k
 - Notice of Dispute - 67k
- List of Creditors
 - List of Creditors - 51k
- Monitor Reports
 - Thirteenth Report of the Monitor, dated August 1, 2014 - 878k
 - Twelfth Report of the Monitor dated May 3, 2014 - 404k
 - Eleventh Report of the Monitor, dated January 10, 2014 - 108k
 - Tenth Report of the Monitor, dated October 23, 2013 - 496k
 - Ninth Report of the Monitor, dated May 14, 2013 - 188k
 - Further Amended and Re-Established Eighth Report of the Monitor, dated as of April 19, 2013 - 2,041k
 - Seventh Report of the Monitor, dated October 23, 2012 - 1,153k
 - Supplemental Sixth Report of the Monitor, dated July 18, 2012 - 46k
 - Sixth Report of the Monitor, dated July 12, 2012 - 2,119k
 - Fifth Report of the Monitor, dated June 12, 2012 - 171k
 - Fourth Report of the Monitor, dated April 25, 2012 - 184k
 - Third Report of the Monitor, dated March 26, 2012 - 185k
 - Second Report of the Monitor, dated February 15, 2012 - 148k
 - First Report of the Monitor, dated January 27, 2012 - 112k
 - Report of the Proposed Monitor, dated January 24, 2012 - 153k
- Monitor's Certificates
 - Monitor's Certificate, dated July 23, 2012 - 52k
- Motion Material
 - Motion Record, returnable August 7, 2014 - 5,266k
 - Wolfgang Gericke Supplementary Affidavit, sworn May 9 14 - 9,738k

Primary Contacts

Kodine Number Toll Free
1-866-246-2668

Kodine Number GTA
416-943-3436

Email
terracebay@ca.ey.com

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Terrace Bay Pulp Inc [CCAA Monitor]

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Search: All Search Reset

Default is to search all document files, select check box(es) to restrict search to specific folders.

- Factum, returnable May 12, 2014 - 2,168k
- Motion Record, returnable May 12, 2014 re Land Sale and Interim Distribution Part 1 of 5 - 8,708k
- Motion Record, returnable May 12, 2014 re Land Sale and Interim Distribution Part 2 of 5 - 12,038k
- Motion Record, returnable May 12, 2014 re Land Sale and Interim Distribution Part 3 of 5 - 5,164k
- Motion Record, returnable May 12, 2014 re Land Sale and Interim Distribution Part 4 of 5 - 5,982k
- Motion Record, returnable May 12, 2014 re Land Sale and Interim Distribution Part 5 of 5 - 10,394k
- Motion Record re Stay Extension, returnable January 16, 2014 - 2,940k
- Motion Record Stay Extension, returnable October 28, 2013 - 2,564k
- Third Supplementary Affidavit of Wolfgang Gercke, sworn May 30, 2013 - 893k
- Second Supplementary Affidavit of Wolfgang Gercke, sworn May 14, 2013 - 5,562k
- Supplementary Affidavit of Wolfgang Gercke, sworn May 10, 2013 - 521k
- Factum of the MCL - 984k
- Motion Record of the MCL and Affidavit of Line Forester, sworn May 8, 2013 - 10,131k
- Notice of Constitutional Question, returnable May 15, 2013 - 98k
- Draft Order Stay OHSIA Proceedings - 489k
- Letter to Service List, dated May 2, 2013 - 2,417k
- Notice of Motion re Stay of OHSIA Proceedings - 954k
- Factum Stay of OHSIA Proceedings, dated May 1, 2013 - 2,903k
- Notice of Constitutional Question, dated April 30, 2013 - 1,785k
- Motion Record, returnable April 23, 2013 Part 1 of 7 - 5,415k
- Motion Record, returnable April 23, 2013 Part 2 of 7 - 6,394k
- Motion Record, returnable April 23, 2013 Part 3 of 7 - 8,262k
- Motion Record, returnable April 23, 2013 Part 4 of 7 - 4,392k
- Motion Record, returnable April 23, 2013 Part 5 of 7 - 3,731k
- Motion Record, returnable April 23, 2013 Part 6 of 7 - 3,027k
- Motion Record, returnable April 23, 2013 Part 7 of 7 - 3,534k
- Unofficial Transcript of the Endorsement of J. Morawetz, dated October 29, 2012 - 178k
- Motion Record, returnable October 29, 2012 - 11,337k
- Affidavit of Yu Hanping, sworn July 15, 2012 - 1,246k
- Book of Authorities of Birchwood Trading Inc - 6,443k
- Factum of Birchwood Trading Inc - 538k
- Sale Approval Factum, dated July 13, 2012 - 2,519k
- Motion Record Land Transfer, returnable July 16, 2012 - 5,812k
- Motion Record Sale Approval, returnable July 16, 2012 Part 1 of 2 - 15,910k
- Motion Record Sale Approval, returnable July 16, 2012 Part 2 of 2 - 13,120k
- Motion Record, returnable June 16, 2012 - 2,858k
- Motion Record, returnable April 27, 2012 - 2,963k
- Motion Record, returnable March 27, 2012 - 7,154k
- Motion Record, returnable February 16, 2012 - 3,452k
- Motion Record, returnable January 30, 2012 - 2,354k
- Motion Record, returnable January 25, 2012 - 17,346k

- Notices**
 - Notice to Creditors - 78k
- Reports of the Proposed Monitor**
 - Report of the Proposed Monitor, dated January 24, 2012 - 153k
- Service List**
 - Service List as of January 10, 2014 - 668k

Primary Contacts

Hotline Number Toll Free
1-855-248-2568

Hotline Number GTA
416-943-3438

Email
terracebay@cs.ey.com

TAB A-82



Canadian Intellectual Property Office

An Agency of Industry Canada

Office de la propriété intellectuelle du Canada

Un organisme d'Industrie Canada

1627 905
Canada

Canadian Intellectual Property Office

Canadian trade-mark data

Third-Party Information Liability Disclaimer

[Back to search](#)

The database was last updated on: 2015-01-20

APPLICATION NUMBER:

1110467

REGISTRATION NUMBER:

TMA584448

STATUS:

REGISTERED

FILED:

2001-07-24

FORMALIZED:

2001-08-20

ADVERTISED:

2003-02-26

REGISTERED:

2003-06-27

REGISTRANT:

Performance Sports, Inc.
24500 Center Ridge Road, #135
Westlake, Ohio 44145
UNITED STATES OF AMERICA

REPRESENTATIVE FOR SERVICE:
GOWLING LAFLEUR HENDERSON LLP
SUITE 2600, 160 ELGIN STREET
OTTAWA
ONTARIO K1P 1C3

This is Exhibit 82 referred to in the
affidavit of Anthony Gauthier
sworn before me, this 7
day of March 2015

Andrew Carlson
A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

CURRENT OWNER:

T. Litzen Sports Limited
433 Ofield Rd. South
R.R. #2
Dundas
L9H 5E2
ONTARIO

REPRESENTATIVE FOR SERVICE:
DIMOCK STRATTON LLP
20 QUEEN STREET WEST
32ND FLOOR
TORONTO
ONTARIO M5H 3R3

TRADE-MARK (Design):

**MARK DESCRIPTIVE REFERENCE:**

PNG Design

INDEX HEADINGS:

PNG

NPG

VIENNA INFORMATION:**VIENNA INFORMATION****Code Description**

27.5.1 Letters presenting a special form of writing

27.5.22 Monograms formed of intertwined, overlapping or otherwise combined letters

WARES:

(1) Uniforms, namely, football uniforms, badminton uniforms, baseball uniforms, basketball uniforms, field hockey uniforms, ice hockey uniforms, la crosse uniforms, rugby uniforms, soccer uniforms, softball uniforms, team handball uniforms, tennis uniforms, track & field uniforms, and volleyball uniforms.

CLAIMS:

Priority Filing Date: June 19, 2001, Country: UNITED STATES OF AMERICA, Application No: 76/274,913 in association with the same kind of wares.

Used in CANADA since at least as early as February 01, 2001.

Action Information

<u>ACTION</u>	<u>DATE</u>	<u>BF</u>	<u>COMMENTS</u>
Filed	2001-07-24		
Created	2001-07-27		
Formalized	2001-08-20		
Search Recorded	2003-01-10		
Approved	2003-01-15		
Extracted for Advertisement	2003-02-12		Vol.50 Issue 2522 2003/02/26
Advertised	2003-02-26		Vol.50 Issue 2522
Allowed	2003-05-16		

Allowance Notice Sent	2003-05-16	2003-11-16	
Registered	2003-06-27		
Rep for Service Changed	2008-10-10		From: 8390 To: 2778 / Voir Preuve au dossier/See evidence on File No. 1064006
Change in Title Registered	2008-10-10		Assignment / Voir Preuve au dossier/See evidence on File No. 1064006
Record Security Interest / License Agreement	2011-01-17		Security Agreement Placed on File / Voir Preuve au dossier/See evidence on File No. 1064007
Record Security Interest / License Agreement	2011-07-06		Amended Security Agreement Placed on file / Voir Preuve au dossier/See evidence on File No. 1064007

FOOTNOTES:**CHANGE IN TITLE/CHANGEMENT EN TITRE:**

TYPE OF CHANGE/GENRE DE CHANGEMENT: Assignment/Cession
 DATE REGISTERED/DATE DE L'ENREGISTREMENT: 10 oct/Oct 2008
 DATE OF CHANGE/DATE DE CHANGEMENT: 28 août/Aug 2008
 COMMENTS/COMMENTAIRES: FROM: Performance Sports, Inc.
 TO: T. Litzen Sports Limited
 Voir Preuve au dossier/See evidence on File No. 1064006

Security Agreement Placed on File/Accord de sécurité inscrit au dossier

DATE RECORDED/DATE CONSIGNEE: 17 janv/Jan 2011
 DATE OF CHANGE/DATE DE CHANGEMENT: 18 nov/Nov 2010
 COMMENTS/COMMENTAIRES: Callidus Capital Corporation
 Voir Preuve au dossier/See evidence on File No. 1064007

Amended Security Agreement Placed on file/Accord de sécurité modifié inscrit au dossier

DATE RECORDED/DATE CONSIGNEE: 06 juil/Jul 2011
 DATE OF CHANGE/DATE DE CHANGEMENT: 06 juil/Jul 2011
 COMMENTS/COMMENTAIRES: Amended security agreement assignment from CALLIDUS CAPITAL CORPORATION to TWODAY CAPITAL CORPORATION
 Voir Preuve au dossier/See evidence on File No. 1064007

[Back to search](#) [Back](#)

Last updated: 2015-01-20

TAB A-83



United States Patent and Trademark Office

[Home](#) | [Site Index](#) | [Search](#) | [Guides](#) | [Contacts](#) | [eBusiness](#) | [eBiz alerts](#) | [News](#) | [Help](#)Assignments on the Web > Trademark Query

Trademark Assignment Abstract of Title

Total Assignments: 2

Serial #: 78691830

Filing Dt: 08/12/2005

Reg #: 3538686

Reg. Dt: 11/25/2008

Registrant: T. Litzen Sports Limited

Mark: GTA EST. 2000 GAME TUFF ATHELETICS

Assignment: 1

Reel/Frame: 4551/0789

Recorded: 05/10/2011

Pages: 19

Conveyance: SECURITY INTEREST

Assignor: T. LITZEN SPORTS LIMITED

Exec Dt: 09/29/2010

Entity Type: CORPORATION

Citizenship: NOT PROVIDED

Entity Type: CORPORATION

Citizenship: CANADA

Assignee: CALLIDUS CAPITAL CORPORATION77 KING STREET WEST, SUITE 4320, P.O. BOX 212
TORONTO, CANADA M5K 1K2

Correspondent: DANIELLE IAMPIETRO

1 JAMES STREET SOUTH, 14TH FLOOR.
HAMILTON, CANADA L8N 3P9

Assignment: 2

Reel/Frame: 4551/0775

Recorded: 05/30/2011

Pages: 14

Conveyance: SECURITY INTEREST

Assignor: CALLIDUS CAPITAL CORPORATION

Exec Dt: 04/15/2011

Entity Type: CORPORATION

Citizenship: NONE

Entity Type: CORPORATION

Citizenship: CANADA

Assignee: TWODAY CAPITAL CORPORATION (A CANADIAN CORPORATION)51 COLONIAL CRESCENT
OAKVILLE, CANADA L6J 4K8

Correspondent: DANIELLE IAMPIETRO

1 JAMES STREET SOUTH, 14TH FLOOR,
HAMILTON, CANADA L8N 3P9

Search Results as of: 02/24/2015 11:35 AM

If you have any comments or questions concerning the data displayed, contact PRD/Assignments at 571-272-3350. v.2.5
Web interface last modified: July 25, 2014 v.2.5[HOME](#) | [INDEX](#) | [SEARCH](#) | [eBUSINESS](#) | [CONTACT US](#) | [PRIVACY STATEMENT](#)This is Exhibit 23 referred to in the
affidavit of Anthony Griffin
sworn before me, this 3rd
day of March 2015
A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

TAB A-84



Canadian Intellectual Property Office
An Agency of Industry Canada

Office de la propriété intellectuelle du Canada
Un organisme d'Industrie Canada

1633
Canada 90.0

Canadian Intellectual Property Office

Canadian trade-mark data

Third-Party Information Liability Disclaimer

[Back to search](#)

The database was last updated on: 2015-01-20

APPLICATION NUMBER:

1348488

REGISTRATION NUMBER:

TMA713542

STATUS:

REGISTERED

FILED:

2007-05-23

FORMALIZED:

2007-05-24

ADVERTISED:

2007-12-12

REGISTERED:

2008-05-06

REGISTRANT:

Tabi International Corporation
44 Samor Road
Toronto
M6A 1J6
ONTARIO

REPRESENTATIVE FOR SERVICE:
GOWLING LAFLEUR HENDERSON LLP
SUITE 1600
1 FIRST CANADIAN PLACE
100 KING STREET WEST
TORONTO
ONTARIO M5X 1G5

This is Exhibit 84 referred to in the
affidavit of Anthony Griffin
sworn before me, this 7th
day of March 2015

Andrew Carlow
A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLOW

TRADE-MARK (Word):

PINK DRAGON

INDEX HEADINGS:

PINK DRAGON

WARES:

(1) Clothing namely T-shirts, sweaters, polo shirts, pyjamas and scarves; earrings, necklaces and bracelets.

CLAIMS:

Declaration of Use filed April 17, 2008.

Action Information

ACTION	DATE	BF	COMMENTS
Filed	2007-05-23		
Created	2007-05-24		
Formalized	2007-05-24		
Search Recorded	2007-11-15		
Approved	2007-11-28		
Extracted for Advertisement	2007-11-29		Vol.54 Issue 2772 2007/12/12
Advertised	2007-12-12		Vol.54 Issue 2772
Allowed	2008-02-29		
Allowance Notice Sent	2008-02-29	2010-05-23	
Registered	2008-05-06		
Record Security Interest / License Agreement	2011-01-19		Security Agreement Placed on File / Voir Preuve au dossier/See evidence on File No. 518258

1634 910

FOOTNOTES:

Security Agreement Placed on File / Accord de sécurité inscrit au dossier

DATE RECORDED/DATE CONSIGNEE: 19 janv/Jan 2011

DATE OF CHANGE/DATE DE CHANGEMENT: 19 janv/Jan 2011

COMMENTS/COMMENTAIRES: Callidus Capital Corporation

Voir Preuve au dossier/See evidence on File No. 518258

[Back to search](#) [Back](#)

Last updated: 2015-01-20

TAB A-85

Farber

FINANCIAL GROUP



This is Exhibit 85 referred to in the affidavit of Anthony Gordin sworn before me, this 7th day of March 2011

ACol
A COMMISSIONER FOR TAKING AFFIDAVITS
ANORAN CARLSON

Insolvency Engagements

Tabi International Corporation

Tabi International Corporation ("Tabi") is a New Brunswick-incorporated company that operates a retail clothing store chain with 78 leased locations located in malls in all Canadian provinces, except Quebec. Tabi's business consists of the sale of women's clothing and related accessories. Tabi also leases its head office at 44 Samor Road, Toronto, Ontario.

Tabi filed a Notice of Intention to Make a Proposal ("NOI") pursuant to the provisions of the Bankruptcy and Insolvency Act ("BIA") on Wednesday, February 16, 2011 and A. Farber & Partners Inc. ("Farber") was appointed as Proposal Trustee.

This filing was in addition to a previous filing made by Tabi International Corporation in February 2010 ("First Proposal").

The First Proposal was approved by the creditors at a creditors' meeting held on June 23, 2010 and received Court Approval on August 12, 2011.

Farber is in receipt of an amount of \$500,000, which has been paid pursuant to the First Proposal to fund payments to the Unsecured Creditor Basket but additional funds due under the First Proposal have not been paid to Farber. Farber was in the process of administering the claims process at the time of the second filing.

The ability of Tabi to complete the Proposal is not known at this time.

For more details on those earlier proceedings [please scroll down below](#).

The effect of the Notice of Intention to Make a Proposal is that it provides an initial 30-day stay over all creditors for all amounts outstanding effective February 16, 2011 (i.e. all amounts outstanding at February 16, 2010 and prior) whilst the Company formulates a Proposal to be presented to its creditors.

In addition, on Friday, February 18, 2011 an Order was granted by the Ontario Superior Court of Justice appointing Farber as Receiver of the assets, property and undertakings of Tabi, subject to the limited powers as set forth in that Order.

Parties interested in purchasing the assets of Tabi should contact Hylton Levy, CA-CIRP at 416-496-3070 or hlevy@farberfinancial.com for access to further information, which will be provided to qualified parties who have signed a non-disclosure agreement.

On March 15, 2011, Tabi was granted a 45 day extension to file its proposal pursuant to an Order of the Superior Court of Justice. Tabi has until May 2, 2011 to file a proposal to its creditors. In

addition to the extension granted, the Ontario Superior Court of Justice granted Tabi approval to enter into an agreement for additional funding in order to fund its ongoing operations and Inventory purchases for the spring sales program.

On March 30, 2011, the Receiver brought a Motion on the Commercial List seeking inter alia an Order authorizing Tabi's execution of a Liquidation Services Agreement and authorizing and directing Tabi and the Receiver to conduct a retail liquidation sale in accordance with the Sale Guidelines (appended as Schedule "A" to the Order). A copy of the Motion Record and the Order of Honourable Madam Justice Mesbur dated March 30, 2011 are posted below.

Tabi has commenced a liquidation sale of its inventory at 76 locations across Canada. As a result, the Company is no longer accepting gift cards as payment for inventory purchases.

On May 2, 2011, the Proposal Trustee brought a Motion on the Commercial List seeking an Order, inter alia, authorizing and directing a trustee in bankruptcy to complete the transaction contemplated by the Liquidation Services Agreement approved in the Order of the Honourable Madam Justice Mesbur dated March 30, 2011. A copy of the Order and Endorsement of the Honourable Justice Cumming dated May 2, 2011 are posted below.

Tabi failed file a proposal to its creditors before 11:59 p.m. (E.S.T.) on May 2, 2011, and, accordingly, pursuant to subsection 50.4(8) of the BIA, the Company was deemed to have made an assignment in bankruptcy. A copy of the Certificate of Assignment and Notice to Creditors is posted below.

If you are in possession of an unredeemed Tabi gift card, you may make a claim as an unsecured creditor by downloading a copy of the Notice to Creditors package (posted below) and completing and submitting a Proof of Claim.

On August 15, 2011, the Receiver was granted approval by an Order of the Superior Court of Justice to sell Tabi's intellectual property assets to a third party purchaser (the "Purchaser") pursuant to an agreement of purchase and sale (the "Sale Agreement"). In addition, the Court granted approval to vest in the Purchaser all of Tabi's right, title and interest in and to the intellectual property assets described in the Sale Agreement. Copies of the Approval and Vesting Order and Endorsement of the Honourable Mr. Justice Morawetz dated August 15, 2011 are posted below.

The purpose of this website is to provide documents to any interested persons regarding the Proposal of this company. The documents listed below are in pdf format and can be viewed and/or downloaded. Please feel free to return to this website periodically for future updates on the status of these proceedings. Additional documents and information will be posted as it becomes available.

Bankruptcy

- Certificate of Assignment - May 3, 2011
- Notice to Creditors

Proposal

- Certificate of Filing a Notice of Intention to Make a Proposal, dated February 16, 2011
- Notice to Creditors, dated February 22, 2011

Court Orders

- Order of Justice Morawetz dated February 18, 2011
- Endorsement of Justice Morawetz dated February 18, 2011
- Order of Justice Brown re:extension dated March 15, 2011
- Endorsement of Justice Brown re: extension dated March 15, 2011
- Order of Justice Brown re: DIP dated March 15, 2011
- Endorsement of Justice Brown re:DIP dated March 15, 2011

- Order of Justice Mesbur dated March 30, 2011
- Endorsement of Justice Mesbur dated March 30, 2011
- Endorsement of the Honourable Justice Cumming dated May 2, 2011
- Order of the Honourable Justice Cumming dated May 2, 2011
- Endorsement of the Honourable Justice Cumming dated May 12, 2011
- Order of the Honourable Justice Cumming dated May 12, 2011
- Approval and Vesting Order of the Honourable Justice Morawetz dated August 15, 2011
- Endorsement of the Honourable Justice Morawetz dated August 15, 2011
- Order of Justice Siegel dated January 25, 2012
- Endorsement of Justice Siegel dated January 25, 2012

Motion Record

- Motion Record (Returnable March 30, 2011)

Reports

- First Report of A. Farber & Partners Inc. dated February 17, 2011
- Second Report of A. Farber & Partners Inc. dated March 14, 2011
- Third Report of A. Farber & Partners Inc. dated March 29, 2011
- Fourth Report of A. Farber & Partners Inc. dated April 29, 2011
- Fifth Report of A. Farber & Partners Inc. dated May 11, 2011
- Sixth Report of A. Farber & Partners Inc. dated July 28, 2011
- Supplemental Report to the Sixth Report of A. Farber & Partners Inc. dated August 12, 2011
- Seventh Report of A. Farber & Partners Inc. dated December 20, 2011

Sales Process

- Investment Opportunity - Teaser
- Confidentiality Agreement

First Proposal and related proceedings (commenced February 2010)

The purpose of this website is to provide documents to any interested persons regarding the Proposal and Interim Receivership of the Company. The documents listed below are in .pdf format and be viewed and/or downloaded.

On February 5, 2010 Tabi International Corporation ("Tabi" or the "Company") filed a Notice of Intention to Make a Proposal pursuant to Section 50.4 of the Bankruptcy and Insolvency Act ("BIA"). A. Farber & Partners Inc. ("Farber") was appointed Trustee in the Proposal of the Company.

The effect of the Notice of Intention to Make a Proposal is that it provides an initial 30-day stay over all creditors for all amounts outstanding effective February 5, 2010 (i.e. all amounts outstanding at February 5, 2010 and prior) whilst the Company formulates a Proposal to be presented to its creditors.

On February 25, 2010, by Order of the Honourable Madame Justice Karakatsanis, the deadline to file a proposal was extended by 45 days to April 21, 2010. By that date, the Company is required to

either file a Proposal to its creditors or may apply to Court for a further extension of time to implement its restructuring.

Also on February 25, 2010, A. Farber & Partners Inc. was appointed as Interim Receiver (the "Interim Receivership Order"), without security, over all the assets, undertakings and properties of Tabi for the purpose set out in the Interim Receivership Order. The Interim Receivership Order also approved the appointment of Larry Gatien as Chief Operating Officer of Tabi to supervise and oversee Tabi's operations and assist during the restructuring period. The Interim Receivership Order proclaimed that lease payments are to be made, twice-monthly in equal payments on the first and fifteenth day of each month in advance unless disclaimed in accordance with section 65.2(1) of the BIA. The Interim Receivership Order obliges persons with oral or written agreements with Tabi or statutory or regulatory mandates for the supply of goods and/or services to restrain from discontinuing, altering, or interfering with the supply of such goods or services.

In order to streamline the service of documents, the Court authorized an abridged E-filing Protocol which is detailed in paragraph 40 of the Interim Receivership Order, whereby Tabi, the Receiver, 0714994 B.C. LTD. ("071" or "the Secured Party") or any party who has filed a Notice of Appearance, may serve Court materials in these proceedings by E-mailing an electronic copy of such materials to E-mail addresses for counsel and other parties as recorded on the Service List, in accordance with the E-filing Protocol of the Commercial List to the extent practicable, or by emailing an HTML link to a specified website to be hosted by either Tabi, the Receiver, or 071 where materials may be posted or downloaded. For this purpose, the Receiver maintains a dedicated section of its website for Tabi on this webpage.

On Friday March 26, 2010, 071, the Secured Party, brought a Motion on the Commercial List to inter alia seeking an Order ratifying Tabi's execution of a Consulting Agreement and authorizing and directing Tabi and the Consultant to conduct a retail liquidation sale (as defined in the Consulting Agreement) in accordance with the Sale Guidelines (as defined in the Consulting Agreement). A copy of the Motion Record (in two parts) and the Order of Justice Morawetz dated March 26, 2010 are posted below.

On Monday, April 19, 2010, by Order of the Honourable Justice Hoy, the deadline to file a proposal was further extended by 44 days to June 4, 2010. A copy of the Motion Record, Third Report of A. Farber & Partners Inc., the Order of Justice Hoy and the Endorsement of Justice Hoy are posted below.

On Thursday, June 3, 2010, Tabi filed its proposal with the Official Receiver (posted below). Within ten days, Farber sent a creditors' package, including the proposal, a proof of claim form, voting letter and Farber's report advising creditors on the proposal to all creditors on record. Please see the link to the List of Creditors of the Proposal below to confirm you are on the list and your current address. Any additions or changes should be emailed to Christine Antoniou at cantoniou@farberfinancial.com.

A creditors' meeting to vote on the proposal was held at 10:00 a.m. on June 23, 2010 at the Yorkland Hotel, 185 Yorkland Blvd., North York, Ontario. At the meeting, 94% in number and 90% in value of the creditors voted in favour of the proposal. These percentages exceed the required majority in number and two thirds in value required by the BIA. Accordingly, the proposal was accepted by the creditors, but the proposal required Court approval as is prescribed in the BIA.

A notice regarding Court approval was sent to all creditors with proven claims. The application for Court approval of Tabi's proposal was made to the Court at 330 University Avenue, Toronto, Ontario, on the 12th day of August, 2010 at 10:00 a.m. The Court approved the proposal of Tabi at that hearing. Posted below is the Proposal Trustee's report to Court, appendices to the Proposal Trustee's report and the Proposal Trustee's supplementary report. Also posted is the motion record, Court Order approving the proposal and Court endorsement.

Proposals

- Certificate of Filing of a Notice of Intention to Make a Proposal, dated February 5, 2010
- Notice to Creditors, dated February 9, 2010
- List of Creditors of the Proposal
- Creditors' Package including Proposal and Report on Proposal, dated June 11, 2010

Orders

- Order of J. Karakatsanis re. Appointment of interim Receiver dated February 25, 2010
- Endorsement of J. Karakatsanis re: Interim Receivership dated February 25, 2010
- Order of J. Karakatsanis re. Extension to file Proposal dated February 25, 2010
- Endorsement of J. Karakatsanis re: Extension dated February 25, 2010
- Order of Justice Morawetz dated March 26, 2010
- Endorsement of Justice Morawetz dated March 26, 2010
- Order of Justice Hoy re Extension to file Proposal dated April 19, 2010
- Endorsement of Justice Hoy re Extension dated April 19, 2010
- Order of Justice Hoy re Proposal Approval dated August 12, 2010
- Endorsement of Justice Hoy re Proposal Approval dated August 12, 2010

Motion Materials

- Motion Record returnable February 25, 2010 re. Interim Receivership
- Motion Record returnable February 25, 2010 re. Extension
- Motion Record returnable March 26, 2010 - Part 1 of 2
- Motion Record returnable March 26, 2010 - Part 2 of 2
- Factum of 0714994 B.C. Ltd. re Motion on March 26, 2010
- Motion Record returnable April 19, 2010
- Factum re Motion returnable April 19, 2010
- Brief of Authorities re Motion returnable April 19, 2010
- Motion Record returnable August 12, 2010 - Part 1 of 3
- Motion Record returnable August 12, 2010 - Part 2 of 3
- Motion Record returnable August 12, 2010 - Part 3 of 3

Reports

- First Report of A. Farber & Partners Inc. dated February 22, 2010
- Supplementary Report to the First Report of A. Farber & Partners Inc. dated February 24, 2010
- Second Report of A. Farber & Partners Inc. dated March 23, 2010
- Second Report of A. Farber & Partners Inc.-Appendices dated March 23, 2010
- Third Report of A. Farber & Partners Inc. dated April 15, 2010
- Third Report of A. Farber & Partners Inc.-Appendices dated April 15, 2010
- Fourth Report of A. Farber & Partners Inc. dated July 28, 2010
- Fourth Report of A. Farber & Partners Inc. - Appendices A-E dated July 28, 2010
- Fourth Report of A. Farber & Partners Inc. - Appendices F-K dated July 28, 2010
- Supplementary Report to the Fourth Report of A. Farber & Partners Inc. dated August 11, 2010

Tags: Tabi International Corporation

CALL FARBER CORPORATE
1.855.775.8777

INDEX

Information on engagements are organized alphabetically below for your convenience.
These pages are for information purposes only and you should consult your financial or legal adviser if you have any questions or concerns about your rights or obligations.

- Insolvency Engagement (3)
- 1154944 Ontario Inc. (formerly AmbuTrans Inc.) (1)
- 1426645 Ontario Ltd. operating as New Metal Recycl (1)
- 4517008 Canada Inc. o/a Solisco Tri-Graphic (1)
- Ad Express Canada Inc. (1)
- Allprint et. al. (1)
- Archived Insolvency Engagements (1)
- Austin Pharma Drugs Ltd. (1)
- Bancroft Light & Power Company (2000) Limited (1)
- Bending Lake Iron Group Limited (1)
- Cantar Pool Products Limited/Produits de Piscines (1)
- Cargo Cosmetics Corp. (1)
- Cosmoda Corporation and Cosmoda Ltd. (1)
- Deblins Warehouse Ltd. (1)
- Dondob Inc. et. al. (1)
- Encore Sales (1)
- Estowest Company Limited (1)
- formerly known as NexInnovations Inc. (1)
- Garcon Building Group Ltd. (1)
- Gilcheck Management Inc. (1)
- Great Lakes Fish Corporation & Kingsville Fisherme (1)
- Greyhawk Equity Partners Limited Partnership (1)
- I M B C Blowmolding Inc. (1)

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TAB A-86

Court File No. 31-1463711

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

BETWEEN:

CALLIDUS CAPITAL CORPORATION

Applicant

and

TABI INTERNATIONAL CORPORATION

Respondent

APPLICATION UNDER Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43.

FIRST REPORT OF A. FARBER & PARTNERS INC.
AS THE PROPOSAL TRUSTEE
AND PROPOSED RECEIVER

FEBRUARY 17, 2011

This is Exhibit 86 referred to in the
affidavit of Andrew Carlson
sworn before me, this 7
day of March 2011


A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

TABLE OF CONTENTS

INTRODUCTION	1
PURPOSE OF THIS REPORT.....	3
DISCLAIMER.....	3
SECURED CREDITORS	4
OTHER LIABILITIES	5
PRELIMINARY SECURITY OPINION	6
FINANCING NEEDS.....	7
ACTIVITIES OF PROPOSAL TRUSTEE	8

SCHEDULE OF APPENDICES

- Appendix A – Certificate of Filing Notice of Intention to File a Proposal
- Appendix B – Legal Opinion (Ontario) on Callidus Security
- Appendix C – Notice to Landlords
- Appendix D – Notice of Material Adverse Change

INTRODUCTION

1. Tabi International Corporation (“**Tabi**” or the “**Company**”) is a New Brunswick-incorporated company that operates a retail clothing store chain with 80 leased locations located in malls in all Canadian provinces, except Quebec. Tabi’s business consists of the sale of women’s clothing and related accessories. Tabi also leases its head office premises, which are located at 44 Samor Road, Toronto, Ontario.
2. On February 5, 2010, Tabi filed a Notice of Intention to Make a Proposal (“**NOI #1**”) under Section 50.4 of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended (the “**BIA**”). A. Farber & Partners Inc. (“**Farber**”) was appointed as Trustee in the Proposal of the Company (the “**Proposal Trustee**”).
3. Tabi filed its proposal (the “**First Proposal**”) with the Official Receiver and the creditors on June 3, 2010.
4. The First Proposal was approved by the creditors at a creditors’ meeting held on June 23, 2010. The First Proposal (as amended) subsequently received Court Approval on August 12, 2011.
5. The Proposal Trustee is in receipt of an amount of \$500,000, which has been paid pursuant to the First Proposal to fund payments to the Unsecured Creditor Basket. A further amount of approximately \$67,000 was required to be paid to the Proposal Trustee to fund the preferred claims of employees. The payment

of \$67,000 has not yet been made to Proposal Trustee. The ability to complete the Proposal is not known at this time.

6. The Proposal Trustee is in the process of administering a claims adjudication process in the First Proposal and, to date, no payments have been made to creditors in respect of the First Proposal.
7. Despite its prior restructuring and approval of the Proposal by creditors and the Court, Tabi's financial results, though much improved year over year, have not met expectations. As a result, with trade payables of approximately \$1.7 million and substantially all rents due February 1, 2011 still outstanding, Tabi has been unable to access the necessary funding to meet its on-going obligations. In addition, the obligations required under the First Proposal are not yet fulfilled.
8. Tabi has filed a Second Notice of Intention to Make a Proposal ("NOI #2") on February 16, 2011 in order to assess options for restructuring. The Company's intention is to find a new investor for Tabi or a going concern purchaser, failing which there will be an orderly liquidation. Farber has agreed to act as Proposal Trustee in respect of the NOI #2. A copy of certificate of filing of NOI #2 is attached as **Appendix "A"**.
9. Farber has also consented to act as Receiver under section 243 of the *Bankruptcy and Insolvency Act* ("*BIA*") to conduct a Court-supervised marketing process for sale of the assets as a going concern and/or on a liquidation basis, should this Court so order.

10. At the time of filing NOI #2, the Company employed approximately 600 employees of which 488 are part-time employees.
11. Pursuant to an equity re-organization that was part of the First Proposal, all of the shares of Tabi are currently owned by 0714994 B.C. Ltd. ("071"). We are advised that Ken Taves and Colin Bosa and the two directors of Tabi.

PURPOSE OF THIS REPORT

12. The purpose of this First Report of the Proposal Trustee and Proposed Receiver ("First Report") is to:
 - a) Generally inform the court as to the status of the First Proposal, events leading up to the filing of NOI#2, the intended course of action of the parties and proposed funding arrangements.
 - b) Support the secured lender's request for the appointment of Farber as Court appointed Receiver (the "Receiver") over all of the assets, properties and undertaking of Tabi with limited powers as set out in the draft Order appointing the Receiver.

DISCLAIMER

13. Farber has relied upon the financial records and financial statements of Tabi, as well as other information supplied by management, accountants, auditors and advisors to Tabi. Our procedures and enquiries did not constitute any audit or review engagement. Farber assumes no responsibility or liability for loss or damage occasioned by any party as a result of the circulation, publication, re-

production or use of this First Report. Any use which any party, other than Court, makes of this First Report or any reliance on or a decision made based upon it is the responsibility of such party.

SECURED CREDITORS

14. Callidus Capital Corporation (“**Callidus**”) is the operating lender to Tabi under a loan agreement between Tabi and Callidus dated October 4, 2010, pursuant to which Callidus advanced to Tabi a demand loan in a maximum amount of \$5,000,000, particulars of which will are described in the Affidavit of Samuel Fleiser, sworn on February 16th 2011.
15. The amount outstanding under the Callidus this facility as at February 11th 2011 was approximately \$1.56 million but that is an amount that fluctuates with daily activity.
16. All indebtedness of Tabi to Callidus is secured by, among other security, a general security agreement executed by Tabi, also dated October 4, 2010 (the “**GSA**”). The Proposal Trustee has received an independent legal opinion on the Callidus security, as detailed more fully at 23. below.
17. 071 is also a secured creditor of Tabi, ranking subordinate to the interests of Callidus. 071’s indebtedness, which totals approximately \$42 million, arises from an assignment of security previously held by CapitalSource Finance LLC and subsequent advances by 071 to Tabi to fund its ongoing operations.

18. In addition to the financing statements registered by the secured lenders noted above, in Ontario there are also registrations by Her Majesty the Queen in the right of Ontario, represented by the Minister of Revenue (the "**Government of Ontario**"), DCFS Canada Corp., Mercedes-Benz Financial, Toyota Credit Canada Inc., Xerox Canada Ltd., Relational Funding Canada Corp. and the Minister of Revenue for Ontario.

19. Finally, Farber has a first ranking charge over the assets of Tabi under the previous Interim Receivership Order dated February 25, 2010, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA. This Administrative Charge will be required for payment of outstanding fees and disbursements of Farber and its legal counsel in the earlier proceedings and is limited to \$50,000.

OTHER LIABILITIES

20. We are advised (but have not yet verified) that Tabi is substantially up to date with remittances of employee source deductions and HST, except for most recent stub periods.

21. Canadian employee claims in respect of unpaid wages and vacation pay have priority over secured creditors under section 81.4 of the BIA. At this time, it is estimated by management that approximately \$270,000 in accrued vacation pay is owing to employees. We are not aware of any arrears of wages or any arrears of source deductions owing by Tabi.

22. The unsecured creditors of the company are owed approximately \$1.7 million. These include trade suppliers, landlords and other creditors of the Company.

PRELIMINARY SECURITY OPINION

23. Farber has engaged Aird & Berlis LLP ("A&B") as counsel to conduct a review of the Security that was granted to Callidus, and to provide an opinion with respect to its validity and perfection under the laws of Ontario. A&B's opinion, attached as **Appendix "B"** hereto, concludes that (subject to the assumptions and qualifications contained therein), the interests created by the GSA in the collateral described therein have been perfected under the PPSA (to the extent required) and rank in priority to the interest of a trustee in bankruptcy in the property, assets and undertaking of the Debtor which are described in the GSA and are located in the Province of Ontario.
24. Farber also intends to obtain legal opinions from independent counsel in all other provinces of Canada (except Quebec), as to the validity and enforceability of the security in those provinces, but that review has not yet been commenced. However, we note that in the prior proceedings, opinions were obtained that 071 security was valid and enforceable in all provinces that Tabi conducts business. Thus, we conclude that all assets of Tabi appear to be subject to security interests.

FINANCING NEEDS

25. Based on preliminary cash flow projections prepared by the management of Tabi, the Company is estimated to need approximately \$1.0 million of additional funding during the restructuring, prior to payment of professional fees. At this early stage, Farber has not had an opportunity to verify the cash flow projections in detail. Cash flows will be reviewed in detail with management prior to the deadline for submission of cash flows stipulated in the BIA.
26. Callidus and 071 are prepared to make funding available to the Company, via the Receiver, for the payment of necessary ongoing business expenses during a sale process, including rent and payroll, and the reasonable fees and disbursements of the proposal trustee, the receiver and their respective counsel. However, because of the forecasted cash flow deficiencies of Tabi, Callidus and 071 are only prepared to provide such financing at their discretion and for a limited time during an expedited sale process.
27. All deposits are currently made via a blocked account agreement dated December 9, 2010 between Callidus, Tabi and The Toronto-Dominion Bank. The parties intend to continue those banking arrangements after the filing.
28. The mechanics of funding by Callidus and 071 during the restructuring is proposed to be dealt with as follows:

- a) 071 will advance a sum of \$500,000 to the Receiver, for which a Receiver's borrowings certificate will be issued ("**071 borrowing**").
- b) Upon direction from 071, the Receiver shall deposit the 071 funds into Tabi's blocked account, which will be swept by Callidus in the normal course of operation of the blocked account.
- c) Callidus will allow an over-advance on their loan to a maximum of \$500,000 ("**Callidus borrowing**").
- d) In this way the Company should have access to necessary funding for its projected cash needs.
- e) The Receivership Order will address issues of priority as between the various borrowing charges, the administrative charge of Farber, and the secured indebtedness of Callidus and 071.

ACTIVITIES OF PROPOSAL TRUSTEE

29. Following its appointment as Proposal Trustee, Farber's activities included the following:

- a) assisting the company with the preparation of documents necessary for filing of NOI # 2 and dealing with various operational and other issues arising from the filing;
- b) discussions with secured lenders regarding the proposed funding arrangements during the restructuring;

- c) engaging in discussions with counsel to a substantial number of the landlords and sending, via e-mail, a notice to all landlords, a copy of which is attached as **Appendix "C"**;
- d) preparing a Notice of Material Adverse Change in respect of the First Proposal and distributing same to the Court, Official Receiver and creditors as prescribed by the BIA. A copy of this notice is attached as **Appendix "D"**;
- e) generally advising the Company and its lenders on available options and matters related to the BIA process.

All of which is respectfully submitted this 17th day of February 2011.

**A. FARBER & PARTNERS INC.
IN ITS CAPACITY AS TRUSTEE IN RE
THE PROPOSAL OF TABI INTERNATIONAL CORPORATION
AND AS PROPOSED RECEIVER OF TABI INTERNATIONAL
CORPORATION**

A. Farber & Partners Inc.

TAB A-87



Canadian Intellectual Property Office

An Agency of Industry Canada

Office de la propriété intellectuelle du Canada

Un organisme d'Industria Canada

1656
Canada

Canadian Intellectual Property Office

Canadian trade-mark data

Third-Party Information Liability Disclaimer

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The database was last updated on: 2015-01-20

APPLICATION NUMBER:

1167142

REGISTRATION NUMBER:

TMA628869

STATUS:

REGISTERED

FILED:

2003-02-10

FORMALIZED:

2003-02-11

ADVERTISED:

2004-03-17

REGISTERED:

2004-12-22

REGISTRANT:

Gérard L.J.P.A. Vroomen
1315 Bayview Avenue
Suite 112
Toronto
M4G 2Z8
ONTARIO

This is Exhibit 87 referred to in the
affidavit of Anthony Gidlin
sworn before me, this 7th
day of March 2015

REPRESENTATIVE FOR SERVICE:

MARKS & CLERK
180 KENT STREET, SUITE 1900
P.O. BOX 957, STATION B
OTTAWA
ONTARIO K1P 5S7


A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

CURRENT OWNER:

Pon Bicycle I B.V.
(1329 BN) Rondebeltweg 31
Almere
NETHERLANDS

REPRESENTATIVE FOR SERVICE:

MARKS & CLERK
180 KENT STREET, SUITE 1900
P.O. BOX 957, STATION B
OTTAWA
ONTARIO K1P 5S7

INTERESTED PARTIES:

OLD OWNER

Life on the Beach Settlement
P.O. Box N-7788

1657
930

SG Hambros Building
West Bay Street, Nassau
BAHAMAS
OLD OWNER
The Caledonia Trust
667 Beresford Avenue
Toronto
ONTARIO M6S 3C4
OLD OWNER
Pon Bicycle Holding B.V.
Wilhelminaweg 8,
6951 BP Dieren
NETHERLANDS

TRADE-MARK (Design):

cervélo

MARK DESCRIPTIVE REFERENCE:
CERVÉLO Design

INDEX HEADINGS:
CERVÉLO

CER VÉLO

WARES:

- (1) Assembled bicycles, bicycle frames, bicycle kits comprising bicycle frames, bicycle forks and bicycle seatposts or any combination thereof; parts and fittings for bicycles.
- (2) Athletic clothing.

CLAIMS:

- Used in CANADA since at least as early as September 10, 1996 on wares (1).
- Used in CANADA since at least as early as November 14, 1999 on wares (2).

ASSOCIATED MARKS:

TMA614,545

Action Information

<u>ACTION</u>	<u>DATE</u>	<u>BF</u>	<u>COMMENTS</u>
Filed	2003-02-10		
Created	2003-02-11		
Formalized	2003-02-11		
Rep for Service Changed	2003-08-14		From: 10843 To: 119 / Voir Preuve au dossier/See evidence on File No. 1167141

1658
931

Agent Changed	2003-08-14		From: 10843 To: 119 / Voir Preuve au dossier/See evidence on File No. 1167141
Search Recorded	2003-10-31		
Examiner's First Report	2003-11-03	2004-03-03	
Approved	2004-02-13		
Extracted for Advertisement	2004-03-03		Vol.51 Issue 2577 2004/03/17
Advertised	2004-03-17		Vol.51 Issue 2577
Allowed	2004-06-04		
Allowance Notice Sent	2004-06-04	2004-12-04	
Registered	2004-12-22		
Change in Title Registered	2009-04-22		Assignment / Voir Preuve au dossier/See evidence on File No. 1167141
Record Security Interest / License Agreement	2012-02-13		Security Agreement Placed on File / Voir Preuve au dossier/See evidence on File No. 1167141
Change in Title Registered	2013-02-07		Assignment / Voir Preuve au dossier/See evidence on File No. 1148619
Change in Title Registered	2013-02-07		Assignment / Voir Preuve au dossier/See evidence on File No. 1148619
Change in Title Registered	2014-04-11		Assignment / Voir Preuve au dossier/See evidence on File No. 1148619

FOOTNOTES:**CHANGE IN TITLE/CHANGEMENT EN TITRE:**

TYPE OF CHANGE/GENRE DE CHANGEMENT: Assignment/Cession
 DATE REGISTERED/DATE DE L'ENREGISTREMENT: 22 avr/Apr 2009
 DATE OF CHANGE/DATE DE CHANGEMENT: 05 mars/Mar 2009
 COMMENTS/COMMENTAIRES: FROM: Gérard L.J.P.A. Vroomen
 TO: Life on the Beach Settlement
 Nunc pro tunc September 12, 2003
 Voir Preuve au dossier/See evidence on File No. 1167141

Security Agreement Placed on File/Accord de sécurité inscrit au dossier

DATE RECORDED/DATE CONSIGNEE: 13 fév/Feb 2012
 DATE OF CHANGE/DATE DE CHANGEMENT: 13 fév/Feb 2012
 COMMENTS/COMMENTAIRES: Callidus Capital Corporation
 Voir Preuve au dossier/See evidence on File No. 1167141

CHANGE IN TITLE/CHANGEMENT EN TITRE:

TYPE OF CHANGE/GENRE DE CHANGEMENT: Assignment/Cession
 DATE REGISTERED/DATE DE L'ENREGISTREMENT: 07 fév/Feb 2013
 DATE OF CHANGE/DATE DE CHANGEMENT: 15 fév/Feb 2012
 COMMENTS/COMMENTAIRES: FROM: Life on the Beach Settlement
 TO: The Caledonia Trust
 Voir Preuve au dossier/See evidence on File No. 1148619

CHANGE IN TITLE/CHANGEMENT EN TITRE:

TYPE OF CHANGE/GENRE DE CHANGEMENT: Assignment/Cession
DATE REGISTERED/DATE DE L'ENREGISTREMENT: 07 fév/Feb 2013
DATE OF CHANGE/DATE DE CHANGEMENT: 12 nov/Nov 2012
COMMENTS/COMMENTAIRES: FROM: The Caledonia Trust
TO: Pon Bicycle Holding B.V.
NUNC PRO TUNC 2012/02/15
Voir Preuve au dossier/See evidence on File No. 1148619

CHANGE IN TITLE/CHANGEMENT EN TITRE:

TYPE OF CHANGE/GENRE DE CHANGEMENT: Assignment/Cession
DATE REGISTERED/DATE DE L'ENREGISTREMENT: 11 avr/Apr 2014
DATE OF CHANGE/DATE DE CHANGEMENT: 18 fév/Feb 2014
COMMENTS/COMMENTAIRES: FROM: Pon Bicycle Holding B.V.
TO: Pon Bicycle I B.V.
nunc pro tunc 2013/12/17
Voir Preuve au dossier/See evidence on File No. 1148619

[Back to search](#) [Back](#)

Last updated: 2015-01-20

TAB A-88



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Assignments on the Web > Trademark Query

Trademark Assignment Abstract of Title

Total Assignments: 7

Serial #: 78211739

Filing Dt: 02/06/2003

Reg #: 2866634

Reg. Dt: 07/27/2004

Registrant: Gérard L.J.P.A. Vroomen

Mark: CERVELO

Assignment: 1

Reel/Frame: 4244/0384

Recorded: 07/19/2010

Pages: 4

Conveyance: ASSIGNS THE ENTIRE INTEREST

Assignor: VROOMEN, GERARD L.J.P.A.Assignee: LIFE ON THE BEACH SETTLEMENT

Composed of:

COMPOSED OF TRUSTEE: S.G. HAMBROS BANK & TRUST (BAHAMAS) LIMITED

WEST BAY STREET, P.O. BOX N-7788

SG HAMBROS BUILDING

NASSAU, BAHAMAS

Correspondent: JENNIFER L. DEAN

1500 K STREET, NW

SUITE 1100

WASHINGTON, DC 20005-1209

Domestic rep: JENNIFER L. DEAN

1500 K STREET, NW

SUITE 1100

WASHINGTON, DC 20005-1209

Assignment: 2

Reel/Frame: 4681/0830

Recorded: 12/16/2011

Pages: 9

Conveyance: SECURITY INTEREST

Assignor: SG HAMBROS BANK & TRUST (BAHAMAS) LIMITED AS TRUSTEE OF LIFE ON THE BEACH SETTLEMENTAssignee: CALLIDUS CAPITAL CORPORATION

77 KING STREET

ROYAL TRUST TOWER, SUITE 4320

TORONTO, ONTARIO, CANADA M5K 1K2

Correspondent: BRIAN R. COLEMAN

3150 PORTER DRIVE

PALO ALTO, CA 94304

Domestic rep: BRIAN R. COLEMAN

3150 PORTER DRIVE

PALO ALTO, CA 94304

Assignment: 3

Reel/Frame: 4719/0275

Recorded: 02/17/2012

Pages: 4

Conveyance: CHANGE OF TRUSTEE EFFECTIVE JUNE 30, 2011

Assignor: LIFE ON THE BEACH SETTLEMENT, WITH S.G. HAMBROS BANK & TRUST (BAHAMAS) LIMITED AS TRUSTEE

Exec Dt: 09/16/2011

Exec Dt: 07/19/2010

Entity Type: INDIVIDUAL

Citizenship: NETHERLANDS

Entity Type: TRUST

Citizenship: BAHAMAS

This is Exhibit 88 referred to in the
 affidavit of Anthony Griffin
 sworn before me, this 7th
 day of March 2015

AC
 A COMMISSIONER FOR TAKING AFFIDAVITS

ANDREW CARLSON

Assignee: LIFE ON THE BEACH SETTLEMENT**Composed of:**

COMPOSED OF PHILIP G. WHITE AND ANNA DOPICO AS TRUSTEES
 667 BERESFORD AVENUE
 TORONTO, ONTARIO, CANADA M6S 3C4

Correspondent: JENNIFER L. DEAN
 1500 K STREET NW
 DRINKER BIDDLE & REATH LLP, SUITE 1100
 WASHINGTON, DC 20005

Assignment: 4**Reel/Frame:** 4917/0707**Recorded:** 12/12/2012**Pages:** 14**Conveyance:** RELEASE BY SECURED PARTY**Assignor:** CALLIDUS CAPITAL CORPORATION**Exec Dt:** 12/21/2011**Entity Type:** CORPORATION**Citizenship:** CANADA**Entity Type:** TRUST**Citizenship:** BAHAMAS**Assignee:** LIFE ON THE BEACH SETTLEMENT**Composed of:**

- White, Philip G., CANADA, INDIVIDUAL
- Dopico, Anna, CANADA, INDIVIDUAL

667 BERESFORD AVENUE
 TORONTO, ONTARIO, CANADA M6S 3C4

Correspondent: JENNIFER DEAN - DRINKER BIDDLE & REATH
 1500 K STREET NW
 SUITE 1100
 WASHINGTON, DC 20005

Domestic rep: JENNIFER DEAN - DRINKER BIDDLE & REATH
 1500 K STREET NW
 SUITE 1100
 WASHINGTON, DC 20005

Assignment: 5**Reel/Frame:** 4928/0694**Recorded:** 12/26/2012**Pages:** 4**Conveyance:** NUNC PRO TUNC ASSIGNMENT EFFECTIVE 02/15/2012**Assignor:** LIFE ON THE BEACH SETTLEMENT**Exec Dt:** 11/08/2012**Entity Type:** TRUST**Citizenship:** BAHAMAS**Entity Type:** TRUST**Citizenship:** CANADA**Assignee:** THE CALEDONIA TRUST**Composed of:**

- White, Philip G., CANADA, INDIVIDUAL
- Dopico, Anna, CANADA, INDIVIDUAL

667 BERESFORD AVENUE
 TORONTO, ONTARIO, CANADA M6S 3C4

Correspondent: JENNIFER DEAN - DRINKER BIDDLE & REATH
 1500 K STREET NW
 SUITE 1100
 WASHINGTON, DC 20005

Domestic rep: JENNIFER DEAN - DRINKER BIDDLE & REATH
 1500 K STREET NW
 SUITE 1100
 WASHINGTON, DC 20005

Assignment: 6**Reel/Frame:** 4928/0757**Recorded:** 12/26/2012**Pages:** 4

Conveyance: NUNC PRO TUNC ASSIGNMENT EFFECTIVE 02/15/2012**Assignor:** THE CALEDONIA TRUST**Assignee:** PON BICYCLE HOLDING B.V.WILHELMINAWEG 8
6951 BP DIEREN, NETHERLANDS**Correspondent:** JENNIFER DEAN - DRINKER BIDDLE & REATH1500 K STREET NW
SUITE 1100
WASHINGTON, DC 20005**Domestic rep:** JENNIFER DEAN - DRINKER BIDDLE & REATH1500 K STREET NW
SUITE 1100
WASHINGTON, DC 20005**Assignment: 7****Reel/Frame:** 5245/0262**Recorded:** 03/27/2014**Pages:** 4**Conveyance:** NUNC PRO TUNC ASSIGNMENT EFFECTIVE 12/17/2013**Assignor:** PON BICYCLE HOLDING B.V.**Assignee:** PON BICYCLE I B.V.(1329 BN) RONDEBELTEWEG 31
ALMERE, NETHERLANDS**Correspondent:** JENNIFER DEAN - DRINKER BIDDLE & REATH1500 K STREET, NW
SUITE 1100
WASHINGTON, DC 20005**Domestic rep:** JENNIFER DEAN - DRINKER BIDDLE & REATH1500 K STREET, NW
SUITE 1100
WASHINGTON, DC 20005**Exec Dt:** 02/18/2014**Entity Type:** BESLOTEN VENNOOTSCHAP,
LIMITED LIABILITY COMPANY**Citizenship:** NETHERLANDS**Entity Type:** BESLOTEN VENNOOTSCHAP,
LIMITED LIABILITY COMPANY**Citizenship:** NETHERLANDS

Search Results as of: 01/27/2015 01:10 PM

If you have any comments or questions concerning the data displayed, contact PRD / Assignments at 571-272-3350. v2.5
Web interface last modified: July 25, 2014 v2.5

| [HOME](#) | [INDEX](#) | [SEARCH](#) | [eBUSINESS](#) | [CONTACT US](#) | [PRIVACY STATEMENT](#)

TAB A-89

District of Ontario
Division No. 08 - Waterloo
Court No. 35-123987
Estate No. 35-123987

This is Exhibit 89 1665 referred to in the
affidavit of Anthony Grotto 936
sworn before me, this 7
day of March 2011


A COMMISSIONER FOR TAKING AFFIDAVITS

ANDREW CARSON

IN THE MATTER OF THE BANKRUPTCY OF
2240534 ONTARIO INC.
OF THE CITY OF CAMBRIDGE, IN THE PROVINCE OF ONTARIO
TRUSTEE'S PRELIMINARY REPORT TO THE CREDITORS

BACKGROUND

2240534 Ontario Inc. was originally incorporated pursuant to the laws of Ontario on April 10, 2010 as Forefront Innovative Technologies Inc. ("FIT").

On April 23, 2010, FIT acquired the assets of OptiSolar Technologies Inc. (the "OST") assets from 31302 Huntwood LLC, to establish a solar panel manufacturing facility in Cambridge, Ontario. On September 3, 2010, FIT sold certain of the OST assets and licensed certain of the OST intellectual property to Nova Solar Holdings Limited ("Nova").

On March 1, 2011, Nova purchased the remaining portion of the OST equipment and facilities, and the intellectual property assets acquired from 31302, for a total of USD \$2.925 million.

Callidus Capital Corp. is the senior secured lender to FIT (the "Secured Callidus"). At the time of March 1, 2011 sale to Nova, Callidus was owed approximately CAD \$4 million. Callidus demanded its loans and issued notice of intention to enforce its security on March 1, 2011.

FIT filed a Notice of Intention to Make a Proposal ("NOI") pursuant to S. 50.4 of the Bankruptcy and Insolvency Act ("BIA") on March 21, 2011, and Schonfeld Inc. was appointed Proposal Trustee. FIT filed articles of amendment to change its name to 2240534 Ontario Inc. effective March 18, 2011, and shall hereafter be referred to as 2240534.

Schonfeld Inc. was appointed Receiver of 2240534 by Callidus on March 22, 2011.

FIT did not file a cash flow within the 10 day period as required under the BIA for a debtor filing an NOI, thereby terminating the proposal process. 2240534 was therefore deemed to have filed an Assignment in Bankruptcy on April 1, 2011 and Schonfeld Inc. was appointed Trustee in Bankruptcy.

None of the assets of 2240534 have vested in the Trustee in Bankruptcy. All assets are being realized on by the Receiver.

There is no expectation of full recovery to Callidus, as first secured creditor, and therefore there is no expectation of any distribution to any of the subordinate secured creditors or the unsecured creditors in the bankruptcy.

Class 1 – Stocks of Merchandise

Nil.

Class II – Plant, Machinery, Equipment and Office Equipment

The remaining capital assets were sold by the Receiver by way of public auction on April 7, 2011. All receipts are accounted for by the Receiver.

Class III – Buildings and Real Estate

The bankrupt is a tenant pursuant to a lease at 30 Struck Court, Cambridge, Ontario. The Trustee arranged for occupation of the premises for the Receiver to permit the sale of the remaining assets of the bankrupt. The Trustee turned the premises over to the Landlord on April 15, 2011, and intends to disclaim the lease upon creditor/inspector approval being obtained.

Class IV – Books and Records

The books and records necessary for the administration of the proceedings are in the possession of the Receiver and the Trustee has access to same.

Class V – Other Assets – Statement of Affairs

The bankrupt is owed \$4.063 million by its subsidiary company 2241926 Ontario Inc. (formerly known as Forefront Automation Inc.). 2241926 is also bankrupt. No amount of this intercompany receivable is considered collectible.

INSURANCE

The Receiver is bearing the cost of insurance.

CAUSES OF BANKRUPTCY

High overheads and insufficient cash flow led to inability to service/repay debt.

SECTION B**1. Conservatory and Protective Measures**

The Trustee has no assets to protect or conserve.

2. Carrying on Business

The Trustee did not carry on the business of the bankrupt.

Legal Proceedings

The Trustee also acts as the Receiver. Fogler Rubinoff LLP was retained by the Trustee to provide an independent legal opinion on the Callidus Security. It was determined that the Callidus Security was valid and enforceable as against the Trustee.

SECTION D – Provable Claims

	Statement of Affairs As at April 1, 2011	Proven to April 20, 2011
Unsecured	\$ 6,123,200.65	\$ 2,397,235.00
Preferred	\$ 0.00	\$ 0.00
Secured	252,000.00	200,000.00
Deemed Trust	\$ 0.00	\$ 0.00
TOTAL	\$ 6,375,200.65	\$ 2,597,235.00

SECTION E – Secured Creditors

Callidus Capital is the first secured creditor pursuant to a General Security Agreement dated October 15, 2010. The amount owing to Callidus at the date of bankruptcy was approximately \$975,000, after accounting for payments made to Callidus from the net proceeds of the Nova sale, and recovery from the Receiver of 2241926 Ontario Inc.

There are two other registered secured creditors:

- i) James Beingessner (as Agent for Lending Consortium) in the amount of \$1,366,369. There is no expected realizable asset value underlying this secured debt, and accordingly it is considered fully unsecured. No opinion has been obtained with respect to the validity and enforceability of this security, except that it is subordinate to the Callidus security.
- ii) Kensington Solar Holding LLP in the amount of \$4.0 million. There is no expected realizable asset value underlying this secured debt, and accordingly it is considered fully unsecured. No opinion has been obtained with respect to the validity and enforceability of this security, except that it is subordinate to the Callidus security.

There has been no opinion obtained as to the relative priorities between the Lending Consortium and Kensington Solar Holdings.

The Trustee has reviewed to sale of assets by 2240534 to Nova for USD \$2.925 million on March 1, 2011. The Trustee has no basis to believe a higher net price could have been obtained by the Company for these assets. The Trustee notes that each of the secured creditors was required to consent to the sale of assets to Nova as a condition of the sale, and at the date of sale the secured creditors were owed in aggregate approximately \$9.4 million. Other key factors to consider were the high cost of premises rent (approximately \$90,000/month) and other overheads for which no funds were available to pay.

SECTION G - Anticipated Realization and Projected Distribution

There is no anticipated distribution to the unsecured creditors

SECTION H – Potential Recoveries

Nil.

SECTION I – Trustee's Fees

Fees and disbursements of the Trustee in Bankruptcy have been guaranteed by Callidus and will be paid from the estate in accordance with the provisions of the BIA, subject to Inspector approval and taxation.

DATED AT Toronto, as at this 20th day of April, 2011.

SCHONFELD INC., Trustee in
Bankruptcy of the Estate of
2240534 Ontario Inc. and not in its
Personal or Corporate Capacity

Per: 

Robert G. Link, CIRP

District of Ontario
Division No. 08 - Waterloo
Court No. 35-1472735
Estate No. 31-1472735

**IN THE MATTER OF THE BANKRUPTCY OF
2241926 ONTARIO INC.
OF THE CITY OF CAMBRIDGE, IN THE PROVINCE OF ONTARIO**

TRUSTEE'S PRELIMINARY REPORT TO THE CREDITORS

BACKGROUND

2241926 Ontario Inc. was originally incorporated pursuant to the laws of Ontario on April 10, 2010 as Forefront Automation Inc. ("FAI"). FAI designed and manufactured automated manufacturing and production equipment.

FAI filed a Notice of Intention to Make a Proposal ("NOI") pursuant to S. 50.4 of the Bankruptcy and Insolvency Act ("BIA") on March 10, 2011, and Schonfeld Inc. was appointed Proposal Trustee.

Callidus Capital Corp. is the senior secured creditor of 2241926 (the "Secured Creditor"). Callidus had demanded its loans and issued notice of intention to enforce its security more than 10 days prior to the filing of the NOI. Schonfeld Inc. was appointed Receiver of FAI by Callidus on March 11, 2011. The majority of the realizable assets of FAI were sold by the Receiver on March 13, 2011. The Receiver obtained an appraisal for the assets being sold and obtained PPSA waivers.

FAI did not file a cash flow within the 10 day period as required under the BIA for a debtor filing an NOI, thereby terminating the proposal process. FAI filed articles of amendment to change its name to 2241926 Ontario Inc. effective March 18, 2011, and shall hereafter be referred to as 2241926. 2241926 was therefore deemed to have filed an Assignment in Bankruptcy on March 22, 2011 and Schonfeld Inc. was appointed Trustee in Bankruptcy. None of the assets of 2241926 have vested in the Trustee in Bankruptcy. All assets are being realized on by the Receiver.

There is no expectation of full recovery to Callidus, as first secured creditor, and therefore there is no expectation of any distribution to any of the subordinate secured creditors or the unsecured creditors in the bankruptcy.

ASSETS

Class I – Stocks of Merchandise

Nil.

Class II – Plant, Machinery, Equipment and Office Equipment

The majority of the capital assets were sold by the Receiver on March 13, 2011 to an arms-length purchaser. The remaining capital assets were sold at auction of April 7, 2011. All receipts are accounted for by the Receiver.

Trustee's Preliminary Report to the Creditors
2241926 Ontario Inc.

Class III – Buildings and Real Estate

The bankrupt is a tenant pursuant to a lease at 140 Turnbull Court, Cambridge, Ontario. The Trustee has arranged for occupation for the Receiver to continue through the month of April, 2011 and intends to disclaim the lease at April month end.

Class IV – Books and Records

The books and records necessary for the administration of the proceedings are in the possession of the Receiver and the Trustee has access to same.

Class V – Other Assets – Statement of Affairs

Nil.

INSURANCE

The Receiver is bearing the cost of insurance.

CAUSES OF BANKRUPTCY

1. High overheads and insufficient cash flow led to inability to service/repay debt.

SECTION B

1. Conservatory and Protective Measures

The Trustee has no assets to protect or conserve.

2. Carrying on Business

The Trustee did not carry on the business of the bankrupt.

SECTION C

Legal Proceedings

The Trustee also acts as the Receiver. Fogler Rubinoff LLP was retained by the Trustee to provide an independent legal opinion on the Callidus Security. It was determined that the Callidus Security was valid and enforceable as against the Trustee.

Trustee's Preliminary Report to the Creditors
2241926 Ontario Inc.

SECTION D – Provable Claims

	Statement of Affairs As at March 22, 2011	Proven to April 11, 2011
Unsecured	\$ 6,383,255.00	\$ 750,917.45
Preferred	\$ 0.00	\$ 0.00
Secured	675,000.00	0.00
Deemed Trust	\$ 0.00	\$ 0.00
TOTAL	\$ 7,058,255.00	\$ 750,917.45

SECTION E – Secured Creditors

Callidus Capital is the first secured creditor pursuant to a General Security Agreement dated October 15, 2010. The amount owing to Callidus at the date of bankruptcy was approximately \$1.4 million. The amounts shown on the statement of affairs takes into account the estimated realizable value of the Callidus Security.

The former employees of 2241926 are considered secured in priority to all secured creditors for amounts owing under Section 81.4 of the Act. Approximate amount \$60,000. These payments are being paid in the receivership and are included on the statement of affairs as fully secured for this amount.

The bankrupt's parent company 2240534 Ontario Inc. (formerly known as Forefront Innovative Technologies Inc.) is a subordinate secured creditor in the amount of \$4.063 million. This amount is considered to be fully unsecured on the statement of affairs.

SECTION F - Anticipated Realization and Projected Distribution

There is no anticipated distribution to the unsecured creditors

SECTION G – Potential Recoveries

Nil.


SECTION H – Trustee's Fees

Fees and disbursements of the Trustee in Bankruptcy have been guaranteed by Callidus and will be paid from the estate in accordance with the provisions of the BIA, subject to inspector approval and taxation.

Trustee's Preliminary Report to the Creditors
2241926 Ontario Inc.

DATED AT Toronto, this 11th day of April, 2011.

SCHONFELD INC., Trustee in
Bankruptcy of the Estate of
2241926 Ontario Inc. and not in its
Personal or Corporate Capacity
Per:



Robert G. Link, CIRP

TAB A-90



Canadian Intellectual
Property Office
An Agency of
Industry Canada

Office de la propriété
intellectuelle du Canada
Un organisme
d'Industrie Canada

1675
Canada 944

Canadian Intellectual Property Office

Canadian trade-mark data

Third-Party Information Liability Disclaimer

[Back to search](#)

The database was last updated on: 2015-01-20

APPLICATION NUMBER:

0377596

REGISTRATION NUMBER:

TMA218044

STATUS:

REGISTERED

FILED:

1974-07-31

REGISTERED:

1976-12-31

REGISTRANT:

ADIRONDACK-SHERWOOD, INC.,
SHERBROOKE,
QUEBEC

CURRENT OWNER:

SHER-WOOD HOCKEY INC.
2745, rue de la Sherwood
Sherbrooke
J1K 1E1
QUEBEC

This is Exhibit 90 referred to in the
affidavit of Anthony Griffin
sworn before me, this 3
day of March 2015


A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

REPRESENTATIVE FOR SERVICE:

CHITIZ PATHAK LLP
320 BAY ST.
SUITE 1600
TORONTO
ONTARIO M5H 4A6

INTERESTED PARTIES:

OLD OWNER
SHERWOOD-DROLET CORPORATION LTD.,
2745 SHERWOOD BOULEVARD,
SHERBROOKE,
QUEBEC J1K 1E1

OLD OWNER
SHER-WOOD HOCKEY INC.
2745 SHERWOOD BOULEVARD,
SHERBROOKE,
QUEBEC J1K 1E1

TRADE-MARK (Word):

SHER-WOOD

INDEX HEADINGS:

SHER-WOOD

WARES:

- (1) Hockey sticks and hockey pucks.
- (2) Athletic supporters, athletic protective cups, hockey suspenders, hockey straps, ski and hockey elbow and knee pads, hockey garters.
- (3) Men's, women's and children's in-line skates; in-line protective equipment, namely: knee pads, elbow pads, wrist guards and helmets.
- (4) Street hockey goal tender equipment, namely: hockey goalie sticks, hockey blockers, hockey trappers, hockey pads, hockey goalie pads, hockey goalie protective masks.

CLAIMS:

- Used in CANADA since at least as early as 1949 on wares (1).
 Used in CANADA since at least as early as 1985 on wares (2).
 Used in CANADA since at least as early as December 02, 2001 on wares (3).
 Used in CANADA since at least as early as July 02, 2002 on wares (4).
 Used in UNITED STATES OF AMERICA on wares (1).
 Registered in or for UNITED STATES OF AMERICA on January 02, 1973 under No. 949,741 on wares (1).
 Registrability Recognized under Section 14 of the Trade-marks Act on wares (1), (2).

ASSOCIATED MARKS:

TMA419,902 TMA583,498 1,579,950

Action Information

<u>ACTION</u>	<u>DATE</u>	<u>BF</u>	<u>COMMENTS</u>
Filed	1974-07-31		
Registered	1976-12-31		
Renewed	1991-12-31		
Agent Name Change	2000-01-06		
Renewed	2006-12-31		DP:2006/08/10 RD:2006/08/10 RR:(27) FETHERSTONHAUGH & CO.
Record Security Interest / License Agreement	2007-04-19		Security Agreement Placed on File / Voir Preuve au dossier/See evidence on File No. 377596
Record Security Interest / License Agreement	2007-04-19		Security Agreement Placed on File / Voir Preuve au dossier/See evidence on File No. 377596
Rep for Service Changed	2009-05-14		From: 27 To: 4779 / Voir Preuve au dossier/See evidence on File No. 342525
Change in Title Registered	2010-03-02		Assignment / Voir Preuve au dossier/See evidence on File No. 377596
Amendment to Registration	2010-03-02		Name / Voir Preuve au dossier/See evidence on File No. 377596
Amendment to Registration	2010-03-02		Merger and address / Voir Preuve au dossier/See evidence on File No.

377596

1677 946

Record Security 2014-09-05
Interest / License
Agreement
Record Security 2014-09-16
Interest / License
Agreement
Rep for Service 2014-12-05
Changed

Security Agreement Placed on File /
Voir Preuve au dossier/See evidence
on File No. 377596
Security Agreement Placed on File /
Voir Preuve au dossier/See evidence
on File No. 377596
From: 4779 To: 14300 / Voir Preuve au
dossier/See evidence on File No.
377596

FOOTNOTES:**CHANGE IN TITLE/CHANGEMENT EN TITRE:**

TYPE OF CHANGE/GENRE DE CHANGEMENT: Assignment/Cession
DATE REGISTERED/DATE DE L'ENREGISTREMENT: 02 janv/Jan 1987
DATE OF CHANGE/DATE DE CHANGEMENT: 22 sept/Sep 1986
COMMENTS/COMMENTAIRES: SHERWOOD-DROLET CORPORATION LTD.
SEE EVIDENCE ON FILE/VOIR PREUVE SUR LE DOSSIER 342527
Nunc Pro Tunc 22 SEP/SEPT 1986

AMENDMENT TO REGISTRATION/MODIFICATION A L'ENREGISTREMENT:

TYPE OF AMENDMENT/GENRE DE MODIFICATION: Additional
Wares/Marchandises supplémentaires
DATE REGISTERED/DATE DE L'ENREGISTREMENT: 31 mai/May 1991
FILING DATE/DATE DE PRODUCTION: 28 nov/Nov 1989
COMMENTS/COMMENTAIRES: Wares marked (2) added.

AMENDMENT TO REGISTRATION/MODIFICATION A L'ENREGISTREMENT:

TYPE OF AMENDMENT/GENRE DE MODIFICATION: Additional
Wares/Marchandises supplémentaires
DATE REGISTERED/DATE DE L'ENREGISTREMENT: 28 août/Aug 2006
FILING DATE/DATE DE PRODUCTION: 06 juin/Jun 2005
COMMENTS/COMMENTAIRES: Wares (3) to (4) added.

Security Agreement Placed on File/Accord de sécurité inscrit au dossier

DATE RECORDED/DATE CONSIGNEE: 19 avr/Apr 2007
DATE OF CHANGE/DATE DE CHANGEMENT: 19 avr/Apr 2007
COMMENTS/COMMENTAIRES: BANQUE DE DÉVELOPPEMENT DU CANADA
Voir Preuve au dossier/See evidence on File No. 377596

Security Agreement Placed on File/Accord de sécurité inscrit au dossier

DATE RECORDED/DATE CONSIGNEE: 19 avr/Apr 2007
DATE OF CHANGE/DATE DE CHANGEMENT: 19 avr/Apr 2007
COMMENTS/COMMENTAIRES: ROYNAT INC.
Voir Preuve au dossier/See evidence on File No. 377596

CHANGE IN TITLE/CHANGEMENT EN TITRE:

TYPE OF CHANGE/GENRE DE CHANGEMENT: Assignment/Cession
DATE REGISTERED/DATE DE L'ENREGISTREMENT: 02 mars/Mar 2010
DATE OF CHANGE/DATE DE CHANGEMENT: 20 juin/Jun 2008
COMMENTS/COMMENTAIRES: FROM: SHERWOOD-DROLET CORPORATION LTD.,
TO: STOCKTON MANUFACTURING INC.
Voir Preuve au dossier/See evidence on File No. 377596

CHANGE IN TITLE/CHANGEMENT EN TITRE:

TYPE OF CHANGE/GENRE DE CHANGEMENT: Name/Nom
DATE REGISTERED/DATE DE L'ENREGISTREMENT: 02 mars/Mar 2010
DATE OF CHANGE/DATE DE CHANGEMENT: 23 juin/Jun 2008
COMMENTS/COMMENTAIRES: FROM: STOCKTON MANUFACTURING INC.
TO: SHER-WOOD HOCKEY INC.
Voir Preuve au dossier/See evidence on File No. 377596

Merger and address/Fusionnement et adresse

DATE REGISTERED/DATE DE L'ENREGISTREMENT: 02 mars/Mar 2010
DATE OF CHANGE/DATE DE CHANGEMENT: 31 mars/Mar 2009
COMMENTS/COMMENTAIRES: FROM: SHER-WOOD HOCKEY INC.
TO: SHER-WOOD HOCKEY INC.
Voir Preuve au dossier/See evidence on File No. 377596

Security Agreement Placed on File/Accord de sécurité inscrit au dossier

DATE RECORDED/DATE CONSIGNEE: 05 sept/Sep 2014
DATE OF CHANGE/DATE DE CHANGEMENT: 29 août/Aug 2014
COMMENTS/COMMENTAIRES: Callidus Capital Corporation
Voir Preuve au dossier/See evidence on File No. 377596

Security Agreement Placed on File/Accord de sécurité inscrit au dossier

DATE RECORDED/DATE CONSIGNEE: 16 sept/Sep 2014
DATE OF CHANGE/DATE DE CHANGEMENT: 16 sept/Sep 2014
COMMENTS/COMMENTAIRES: Sher-Wood Hockey Inc.
Voir Preuve au dossier/See evidence on File No. 377596

[Back to search](#) [Back](#)

Last updated: 2015-01-20

TAB A-91



September 9, 2014 7:00 AM - Financial - Acquisitions, Mergers & Takeovers
- Retail - Sporting Equipment & Accessories - Sports

Sher-Wood Athletics Group Inc acquires the assets of Sher-Wood Hockey Inc.

VAUGHAN, ON, Sept. 9, 2014 /CNW/ - Sherwood Athletics Group Inc. ("Sher-Wood Athletics" or the "Company") announced today that it has acquired all of the assets and liabilities of Sher-Wood Hockey Inc., from Callidus Capital Inc. (CBL:TSX).

Sher-Wood Athletics is part of the Gracious Living Group of Companies ("Gracious Living") based in Vaughan, Ontario.

"We are proud to carry on the tradition of Canadian ownership of the iconic Sher-Wood brand," said Vito Galloro, Founder and Executive Vice President of Gracious Living Corporation and CEO for the Sher-Wood Athletics Group. "We are excited to continue the longstanding tradition of Sher-Wood hockey as we work to build upon the 65 year history of this Canadian brand. With our expertise in manufacturing, retail and marketing we believe that we will once again return Sher-Wood to its place as a leader in hockey sticks and equipment in Canada, USA and Europe"

NHL Hall of Fame players, Raymond Bourque, Bobby Clarke, Paul Coffey, Guy Lafleur and Ken Dryden all used Sher-Wood hockey sticks, along with current NHL players Bobby Ryan of the Ottawa Senators, Ryan Trauba of the Winnipeg Jets and Paul Stastny of the St. Louis Blues.

Sher-Wood Athletics will have two wholly owned divisions: Sher-Wood Hockey (GL) Inc., which will manage the hockey business, and Sher-Wood Sports Licencing Inc., which will focus on licencing opportunities and continue to supply the National Hockey League with the official game puck.

ABOUT SHER-WOOD ATHLETICS GROUP INC.

Sher-Wood Athletics designs, markets and manufactures hockey equipment and sticks, as well as products licensed by National Hockey League, Hockey Canada, IIHF and USA Hockey. Through its wholly owned company, Sher-Wood Sports Licencing Inc., Sher-Wood Athletics is the official puck supplier to the National Hockey League, the American Hockey League and the East Coast Hockey League.

SOURCE Gracious Living Corporation

For further information: For more information please contact Mark Di Cristofaro at 905-264-5660 ext. 138, 416-333-2933 or mark@sherwoodathletics.com

Shortened URL <http://cnw.ca/1neq4>

ORGANIZATION PROFILE

GRACIOUS LIVING CORPORATION

[More on this organization](#)

This is Exhibit 91 referred to in the affidavit of Anthony Griffin sworn before me, this 7th day of March 2015


A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

TAB A-92

CALLIDUS CAPITAL CORPORATION

Notes to Condensed Consolidated Interim Financial Statements (Unaudited)
(Expressed in thousands of Canadian dollars)

Three and Nine Months Ended September 30, 2014 and September 30, 2013

18. ASSETS HELD FOR SALE:

During 2011, the Company received 100% of the common shares of a borrower, as part of an acquisition of a portfolio of loans from a competitor, which included a loan valued at \$12.6 million. The asset held for sale was a corporation which distributes athletic equipment. It maintained current operations. This entity was being held for sale on the condensed consolidated interim statements of financial position. The asset held for sale was recorded at the lower of carrying value or fair value less cost to sell. The assets of the borrower were sold to a third-party in September 2014 for an amount equivalent to the carrying value in exchange for a loan featuring contingent consideration based on future performance of the assets. No gain or loss was recorded on the disposition of the assets.

19. CAPITAL:

The Company is required to maintain minimum excess working capital as prescribed by the OSC. At September 30, 2014 and December 31, 2013, the Company was in compliance with the OSC's requirement to maintain minimum capital of \$100.

20. TRANSFERS OF FINANCIAL ASSETS:

In connection with the Offering, the Company, CCGI, and certain funds managed by CCGI entered into a participation agreement whereby Callidus will not be responsible for, or entitled to, any of the risks or rewards in connection with such Fund's participation interest in the portfolio, representing an undivided beneficial ownership interest in the principal and income of each of the loans in that portfolio. The Fund's interest in the portfolio has been derecognized from the financial statements for the purposes of IFRS. The Funds do not have any recourse to assets not derecognized. The Company continues to service the derecognized loans. The tables below provide a summary of the impact of derecognition on the Company's financial statements.

This is Exhibit 92 referred to in the
affidavit of Anthony Griffin
sworn before me, this 7
day of March 2015.


A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

TAB A-93

This is Google's cache of <http://business-finance-restructuring.weil.com/north-of-the-border-update/to-restructure-or-liquidate-that-is-the-question-dueling-ccaa-and-receivership-applications/>. It is a snapshot of the page as it appeared on 26 Jan 2015 16:30:46 GMT. The [current page](#) could have changed in the meantime.

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ACK
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ANDREA CARLSON

To Restructure or Liquidate? – That is the Question: Dueling CCAA and Receivership Applications

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Weil Bankruptcy Blog on February 27, 2012 ·

Posted in [North of the Border Update](#)

NORTH OF THE BORDER UPDATE

This article has been contributed to the blog by [Steven Golick](#) and [Andrea Lockhart](#). Steven Golick is a partner in the insolvency and restructuring group of [Osler Hoskin & Harcourt LLP](#), and Andrea Lockhart is an associate in the group.

The *Companies' Creditors Arrangement Act* (the "CCAA") can be a powerful tool for a debtor to obtain a breathing space in an attempt to restructure. When good faith efforts are made towards a plan of arrangement, secured creditors can be and usually are stayed from pursuing remedies are limits. A recent decision of the Ontario Court illustrates circumstances where a use the CCAA as a shield against a receivership application exceeded those limits.

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[Insolvency Law Coll.](#)

In the judgment of the Honourable Justice Mesbur of the Ontario Superior Court of

List) dated January 5, 2012 in *Callidus Capital Corp. v. Carcap. Inc.*, 2012 ONSC 163, the Court was faced with competing CCAA and receivership applications.

The debtors were in the business of sub-prime car lease financing and sub-prime equity car loans. The debtors held deposit accounts with the Toronto Dominion Bank (“TD”) without any overdraft or credit facilities.

In July and August, 2011 TD noticed that there was a high rate of unusual activity in the debtors’ accounts. More than \$60 million in cheques passed through the accounts, with more than \$18 million in one day in August. Annual revenues of the business was about \$24 million. TD froze the accounts which were in overdraft position of approximately \$7 million, contrary to their banking arrangements with TD.

Pursuant to an Accommodation Agreement, TD provided the debtors with a secured loan of \$5 million to cover the overdraft and some working capital. The debtors failed to repay the loan when due on August 29, 2011.

On September 1, 2011, the debtors entered into a \$15 million secured demand loan facility with Callidus Capital Corp. (“Callidus”). In connection therewith, the debtors established disbursement accounts for the loan proceeds and the requisite blocked accounts with TD. The debtors did not disclose to Callidus the existence of the TD overdraft, the Accommodation Agreement or the repayment default.

Subsequent to the first Callidus advance, the TD Accommodation Agreement was amended to reduce the secured loan amount to \$2 million and to extend the maturity date to September 12, 2011. When the loan was not repaid, TD entered into an agreement with the debtors on September 16, 2011 to terminate the Accommodation Agreement and extend the financing to September 30, 2011, subject to certain paydowns. TD also required the debtors to transfer the blocked accounts and the disbursement accounts within 90 days.

Callidus did not learn of the debtors’ secured loan arrangements with TD bank until three weeks after the date of its first advance. At such time, Callidus learned that TD was permitted to offset overdrafts in one account against deposits in another, including the disbursement accounts into which Callidus had deposited its advances.

Callidus also learned that certain cheques written under the initial Callidus advance that were to be used to pay certain persons in accordance with the Callidus loan agreement had been returned NSF due to the debtors’ overdraft position with TD. A further field audit revealed that the debtors had breached certain other terms of the loan agreement by diverting funds from certain accounts to cover overdraft positions and by depositing certain accounts receivable into the disbursement accounts instead of the blocked accounts.

As a result of the foregoing, Callidus demanded payment in full of all amounts owing under its facility and served notice under section 244 of the *Bankruptcy and Insolvency Act* of its intention to enforce security. Subsequently, Callidus and the debtors entered into a forbearance agreement pursuant to which Callidus agreed to forbear from exercising its rights on a day-to-day basis subject to certain conditions, including finding alternate financing to pay out Callidus by April 30, 2012 and submitting a complete restructuring plan to Callidus by November 30, 2011 to be completed by December 31, 2011. The debtors failed to meet such milestones and Callidus brought a motion to appoint a receiver. The debtors responded by bringing a cross-motion for CCAA protection, intimating to the Court that if they obtained the benefit of a 13 week stay of proceedings they would be able to restructure.

In considering whether to appoint a receiver, the Court noted that it must consider all the circumstances

of the case, including (a) the effect on the parties of appointing the receiver, including potential costs⁹⁵² likelihood of maximizing return on and preserving the property, (b) the parties' conduct, and (c) the nature of the property and rights and interests of all parties in relation thereto. The Court noted that receivers are considered an "extraordinary remedy," however an applicant need not show irreparable harm if a receiver is appointed.

In this case, the Court noted that the CCAA should not be used as a last ditch effort to stave off the inevitable and that the petition for CCAA relief seemed more like a defensive tactic than a *bona fide* attempt to restructure. Accordingly, the Court granted the receivership application and denied CCAA protection, after taking into consideration the following factors:

- Callidus had a right to appoint a receiver under the terms of its security;
- The debtors were in default under the forbearance agreement;
- Both secured lenders had lost all faith in the debtors' management;
- The debtors' past conduct, including the activities in their bank accounts suggested that the companies were out of financial control, operating outside of the normal course of business;
- The debtors had no alternative sources of financing and could not continue to operate as a going concern. They had been given every opportunity to cure their defaults and had failed to do so;
- The debtors failed to come up with a rudimentary plan, or even a "germ of a plan";
- The lenders' security was declining in value and their rights were being eroded; and
- Neither lender, who represented a considerable part of the debtors' creditors, would support a plan of arrangement.

This case illustrates the point that in certain circumstances, debtors will not be given the opportunity to restructure, but rather the courts will appoint a receiver to liquidate the assets of the debtor. Each case depends on its facts. This is especially the case where there is no hope of a plan being put to the creditors, evidence of prior questionable acts, an inability to describe even a germ of a plan, no financing and no hope of financing, deteriorating assets, and complete loss of faith in management. In these circumstances the court will balance the interests of the stakeholders and may lean to appointing a receiver, rather than allowing the debtor an opportunity to delay and further deteriorate the collateral, under the guise of an attempt to restructure within the framework of the CCAA.

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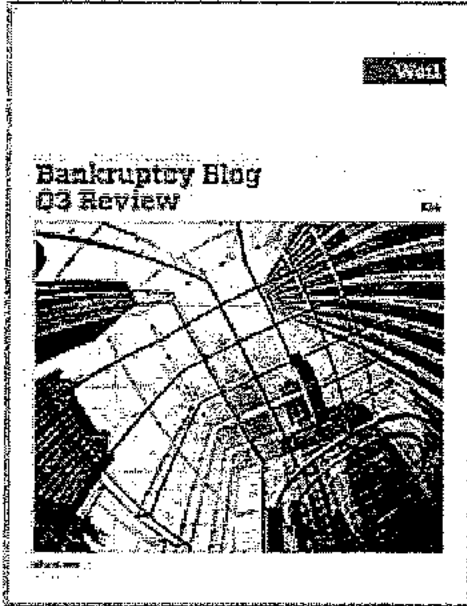
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TAB A-94

This is Exhibit 94 **1690** referred to in the
 affidavit of Anthony Grillo
 sworn before me, this 7
 day of March 2015



AC
 A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

2025610 Ontario Limited, Kaptor Financial Inc., and
 Insignia Trading Inc.

This webpage will be updated as new information becomes available. For more information, contact
 Graeme Hamilton. Telephone: 416 963 7140, Fax: 416 929 2555, Email:
 graeme.hamilton@crowesoberman.com.

Document title	Date
Application Record Part 1	May 28, 2012
Application Record Part 2	May 28, 2012
Application Record Part 3	May 28, 2012
Application Record Part 4	May 28, 2012
Responding Record	May 22, 2012
Affidavit of Eric Inspektor	May 31, 2012
Court Order of Justice Brown	June 18, 2012
Justice Brown's Endorsement	June 18, 2012
Motion Record returnable December 14, 2012 (inclusive of First Report of the Receiver at Tab 2)	December 3, 2012
Responding Motion Record	December 11, 2012
Supplemental Report to the First Report of the Receiver	December 13, 2012
Court Order of Justice Pettito	December 14, 2012
Court Order of Justice Morawetz	January 4, 2013
Motion Record, October 21 2013 (inclusive of Second Report of Receiver at Tab 2) Part 1	October 21 2013
Motion Record, October 21 2013 (inclusive of Second Report of Receiver at Tab 2) Part 2	October 21 2013
Motion Record, October 21 2013 (inclusive of Second Report of Receiver at Tab 2) Part 3	October 21 2013
Motion Record, October 21 2013 (inclusive of Second Report of Receiver at Tab 2) Part 4	October 21 2013
Statement of Claim issued September 2012	August 26 2014
Motion Record returnable July 8, 2014	August 26 2014
Court Order of Justice McEwan	August 26 2014
Court Order of Justice McEwan (Section 38)	August 26 2014
Letter to Creditors (Section 35 Instructions)	August 29 2014
Factum of Eric and Lynette Inspektor, August 14, 2014	September 3, 2014
Affidavit of Eric Inspektor, August 14, 2014	September 3, 2014
Notice of Motion returnable August 19, 2014	September 3, 2014

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TAB A-95

Court File No:

ONTARIO
SUPERIOR COURT OF JUSTICE This is Exhibit 95 referred to in the
Commercial List affidavit of Anthony Griffin
(in Bankruptcy and Insolvency) sworn before me, this 7
day of March 2012

BETWEEN:

KEITH ALEXANDER, ARTHUR BARKIN,
MARSHALL BARKIN, HARVEY FRISCH, ERIC GROSSMAN,
ROBERT GROSSMAN, STANLEY GROSSMAN, TOM KOFFLER,
AVI RITTER, MARK SIMON, JUDITH SPORN,
STEPHEN STARK, MICHAEL STEINBERG, JOHN USTER
STEVEN WARSH and DAVID YARMUS

Andrew Carlson
A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

Applicants

- and -

2025610 ONTARIO LIMITED, KAPTOR FINANCIAL INC.,
and INSIGNIA TRADING INC.

Respondents

APPLICATION UNDER section 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

AFFIDAVIT OF ROBERT GROSSMAN
(sworn April 2, 2012)

I, Robert Grossman of the City of Toronto, Ontario, MAKE OATH AND SAY:

1. I am a medical doctor. I am also a creditor of the Respondents 2025610 Ontario Limited and Kaptor Financial Inc. and, as such, I have personal knowledge of the matters to which I herein depose. In those instances where my evidence is based upon information provided to me by others, I have stated the source of that information, and I believe that information to be true.

2. This affidavit is sworn in support of the within application for the appointment of Soberman Inc. ("**Soberman**") as receiver of the property, assets and undertakings of the Respondents and each of them.

The Parties and Background Information

3. The Respondents, Kaptor Financial Inc. ("**Kaptor**"), 2025610 Ontario Limited ("**202**") and Insignia Trading Inc. ("**Insignia**") are part of a group of companies that are controlled and managed by Eric Inspektor ("**Inspektor**") and his family (collectively, the "**Kaptor Group**"). Attached as Exhibit "A" is a corporate organizational chart of the Kaptor Group.
4. The Respondent, Kaptor, is an Ontario corporation that holds itself out as a boutique merchant banking firm that provides financing to small businesses.
5. Most significantly, Kaptor financed the operations of the Kaptor Group's primary business which provided automobile leasing and financing to "sub-prime" borrowers. This car financing business was operated by two of Kaptor's subsidiaries, CarCap Inc. and Car Equity Loans Corp. (collectively, the "**CarCap Companies**"). The CarCap Companies were placed into receivership on December 14, 2011, as described in detail below.
6. Kaptor was financed by the Applicants and their immediate family members and certain of their companies (collectively, the "**Investor Group**") as well as numerous other individual investors.

7. In total, Kaptor owes the Investor Group approximately \$8 million, all of which is now in default.
8. The Respondent, 202, owns approximately 48 percent of the equity of Kaptor and holds an approximately 60% voting interest in Kaptor. The remaining 52 percent equity interest and 40% voting interest is owned by various individual investors including some members of the Investor Group.¹
9. At all times, Kaptor has been managed by Inspektor, who serves as Kaptor's President, Chief Executive Officer and a director. Inspektor resides in Toronto, Ontario. A copy of a corporate profile report for Kaptor is attached as Exhibit "B".
10. 202 is owned and controlled, directly or indirectly, by Inspektor. 202 does not carry out any active business of which I am aware.
11. In addition to the loans made to Kaptor, members of the Investor Group also made loans directly to 202 in the aggregate amount of approximately \$7 million. The loans to 202, as with all other loans to any and all of the Kaptor Group entities, are in default.
12. The Respondent, Insignia Trading Inc. ("**Insignia**"), is an Ontario corporation that is owned 60% by Kaptor, with the remaining 40% owned principally by Inspektor's children, Russel Inspektor ("**Russel**") and Darren Inspektor ("**Darren**"). Russel and Darren are also the officers and directors of Insignia.

¹ My knowledge of the corporate structure of the Kaptor Group is based upon a corporate chart provided to me by Inspektor in the *Investor Package* (described below) and various discussions with Inspektor and members of the Investor Group.

13. Insignia is a distributor of household merchandise such as re-sealable plastic sandwich bags and lunch bags and other products branded with characters under license from, among others, Disney and Nickelodeon.
14. Insignia is heavily indebted to Kaptor, 202 and ElKap Financial Ltd. and is unable to meet its liabilities as they become due.
15. In total, the Respondents are indebted to the Investor Group in the principal aggregate amount of approximately \$15 million, plus accrued and unpaid interest to date. It remains unclear to me and the rest of the Applicants what happened to our investment in the Kaptor Group.
16. In addition to the amounts owing to the Investor Group, the Respondents also owe approximately \$33 million to other individual investors, however I cannot be certain of this number because at almost every meeting I attended, Inspektor quoted a different number. In any case, I believe that all of these loans are also in default. Attached as Exhibit "C" is a spreadsheet prepared in September 2011 by the Respondents with the amount of indebtedness owed by each of the Respondents to each member of the Investor Group. The names of those individual investors who are not part of the Investor Group have been redacted.

The Receivership of the CarCap Companies

17. On September 1, 2011, Callidus Capital Corporation ("**Callidus**") agreed to extend up to \$15 million of credit to the CarCap Companies. At the same time, Callidus made its first advance under the loan facility in the sum of \$8,402,146.06.

18. As described in detail in the Affidavit of Samuel Fleiser filed in connection with Callidus's motion for a receiver over the CarCap Companies, Inspektor failed to advise Callidus that the Kaptor Group was in an overdraft position of at least \$5 million with the Toronto-Dominion Bank ("TD"). A copy of Mr. Fleiser's Affidavit sworn December 5, 2011 (without exhibits) is attached as Exhibit "D".
19. According to Mr. Fleiser's Affidavit, this information first came to Callidus's attention on September 21, 2011. Mr. Fleiser stated that he believed that Inspektor deliberately withheld this information from Callidus and that Callidus would have never funded the CarCap Companies on September 1, 2001 had Inspektor been forthcoming about the true state of the Kaptor Group's financial affairs.
20. Mr. Fleiser further stated that by September 28, 2011, only a few weeks after Callidus first advanced under its loan, Callidus had "lost all confidence in the ability and integrity of management, primarily Mr. Inspektor."
21. Callidus took the position that the CarCap Companies were in default of the loan as a result of, among other things, the "actions, misrepresentations and material non-disclosures of [the CarCap Companies]".
22. On October 18, 2011 Callidus made demand for repayment of the loan, only six weeks after entering into its lending relationship with the CarCap Companies.
23. After the CarCap Companies failed to repay the loan, Callidus brought a motion to this Court on December 14, 2011 to appoint BDO Canada Limited ("BDO") as

- receiver over the CarCap Companies. Justice Mesbur granted Callidus's motion by Order dated December 14, 2011, a copy of which order is attached as Exhibit "E".
24. TD supported Callidus's motion for a receiver. In an affidavit filed in support of that motion sworn by Tracey Bean ("**Bean**"), Associate Vice President in the Financial Restructuring Group, he describes in detail the "unusual activity" in the Kaptor Group's TD accounts.
25. In particular, Bean describes at paragraph 7 of his affidavit that "the number of monetary transfers by way of cheques written or wire transfers by various corporations within the Kaptor Group to other corporations within the Kaptor Group, and otherwise, was far greater than usual or than would be expected for this type of business."
26. Bean states at paragraph 8 that "when this largely circular flow of money was stopped", TD found itself in a net overdraft position of almost \$7 million even though TD did not even have a lending relationship with the Kaptor Group. Rather, the Kaptor Group accounts with TD were merely depository accounts. A copy of Bean's Affidavit sworn December 8, 2011 (without exhibits) is attached as Exhibit "F".
27. To the best of my knowledge and belief, neither Fleiser nor Bean was cross-examined on their respective affidavits.

The Sale of the CarCap Companies' Assets

28. Following the appointment of BDO as receiver of the CarCap Companies, BDO carried out a court-supervised sale process to sell the CarCap Companies' assets.
29. Throughout the sale process, Inspektor represented to me and to many other members of the Investor Group that he would successfully obtain financing to buy the assets of the CarCap Companies and would then continue to operate the business to ensure that all of the Kaptor Group investors' debt was repaid, in full.
30. Among other things, Inspektor provided me and all members of the Investor Group with an *Investor Package* for the "Kaptor Group", a copy of which is attached as Exhibit "G". As is clear from the *Investor Package*, Inspektor treated all of the entities in the Kaptor Group as one "group" and considered all investors as investors in the "group" regardless of the specific entity in which the investor may have actually invested.
31. As examples:
 - a. on Page 4 of the *Investor Package* Inspektor states: "The following represents the proposed repayment of all Kaptor Group sub-debt...This proposal deals with ALL INVESTORS (original emphasis), including CarCap investors, all of which are investors in both CarCap and Kaptor.";
 - b. on page 12, Inspektor groups all of the debt together across all the entities and does not distinguish between any of the entities invested; and

- c. on page 16, Inspektor attempts to explain how he financed all the various Kaptor Group companies by raising debt from private investors.

It is clear from Inspektor's representations and explanation that funds moved freely between the various Kaptor Group companies as necessary.

32. Indeed, after entering into the Callidus relationship, Inspektor readily admitted that as a result of Callidus's actions: "***This impacts cash flows negatively and restricts our ability to utilize all Group resources to meet Group commitments.***" (original emphasis). A copy of this October 26, 2011 email is attached as Exhibit "H".
33. Despite Inspektor's repeated assurances and guarantees about the availability of financing, this financing never materialized.
34. Once it became clear that Inspektor would be unable to raise funds to make a bid for the assets, Inspektor turned to contesting vigorously the propriety of both the sale process and, ultimately, the successful bidder. Tellingly, Inspektor stated that the funding for the CarCap Companies' defense of the receivership and sale process came from Kaptor, stated in a March 24, 2012 email "update" from Inspektor to all of the investors in the Kaptor Group, a copy of which is attached as Exhibit "I".
35. Notwithstanding Inspektor's rigorous opposition, the sale of all of the CarCap Companies' assets for \$9.25 million was approved by Justice Spence by Order made March 13, 2012 (the "**Sale Approval Order**"). Copies of Justice Spence's

endorsement (together with an unofficial transcribed version prepared by the Receiver's counsel) and the Sale Approval Order are attached as Exhibits "J" and "K" respectively.

36. It is my understanding that the net proceeds from the sale will go to pay Callidus, in full, and TD, in part. Assuming this to be the case, there will be no recovery for any of the individual investors, including anyone from the Investor Group, from the receivership of the CarCap Companies. In fact, not only will there be no recovery for the individual investors, but the receivership of the CarCap Companies did not even attempt to ascertain what happened to the approximately \$48 million dollars loaned by individuals such as myself to the Kaptor Group. For this reason, among others, it is necessary to appoint a receiver over the Respondent companies.
37. Inspektor filed a Notice of Appeal with respect to portions of Justice Spence's Sale Approval Order. Inspektor alleges that BDO failed to preserve certain claims against the successful bidder and he seeks leave to bring a claim against BDO. Attached as Exhibit "L" is a copy of the Notice of Appeal.
38. I am concerned that the Respondents' funds will continue to be used to fund these ongoing and threatened legal proceedings or that Inspektor will cause the Respondents to incur additional debt to fund those proceedings thereby further threatening any possibility of a recovery by the Investor Group.

TAB A-96



DUNDEE
CAPITAL MARKETS

This is Exhibit 96 referred to in the
affidavit of Anshu Gupta
sworn before me, this 27
day of March 2014

INITIATING COVERAGE

Callidus Capital Corp.

(CBL-T: C\$23.40)

BUY, High Risk

Dundee target: C\$27.00

[Signature]
A COMMISSIONER FOR TAKING AFFIDAVITS
ANORE W CARLSON

August 27, 2014

Yashwant Sankpal, CFA / (416) 479-2932

ysankpal@dundeecapitalmarkets.com

Frederic Blondeau, CFA, FRM / (514) 396-0309

Carson Sedun, MBA / (416) 350-3439

Callidus Provides Attractive Returns from Asset-Based Lending

Priced as of August 25, 2014

CBL-T	New	Last
Target Price	\$27.00	-
Rating	BUY	-
Risk	High	-

Market Data	
\$2-Week High/Low	\$24.01 - 15.48
Shares Outstanding (MM)	49
Market Capitalization (MM)	\$1,140
Debt (MM)	\$160
Cash (MM)	\$120
Enterprise Value (MM)	\$1,180
Average Daily Volume (000)	19

Financial Data	
Dividend	NA
2014E Debt to Loan Receivables	27%
Current Book Value per Share	\$7.83
P/BV	3.0x

Forecasts				
FYE: Dec	FY2014	FY2015	FY2016	
EBITDA (MM)	\$36	\$75	\$128	
EPS (FD)				
	Q1	NA	\$0.36	\$0.48
	Q2	\$0.18	\$0.39	\$0.51
	Q3	\$0.25	\$0.42	\$0.54
	Q4	\$0.30	\$0.45	\$0.57
	Full Year	\$0.73	\$1.62	\$2.11

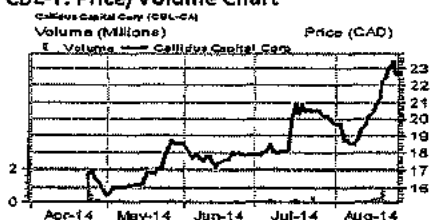
BVPS (period-end)	\$8.41	\$10.56	\$12.75
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Valuation			
	FY2014	FY2015	FY2016
P/E (diluted)	NA	14.5x	11.1x
P/Book Value	2.8x	2.2x	1.8x

12-Month Target Price	\$27.00
Cash Distribution Yield	0.0%
Capital Gain	15.4%
Total Projected Return	15.4%

Source: Thomson, Company Reports, Dundee Capital Markets

CBL-T: Price/Volume Chart



Source: Factset

Company Description

Callidus Capital Corp. (CBL) is a Canadian publicly-listed Asset-Based Lender that provides financing for companies that are unable to obtain adequate capital from conventional lending institutions. Callidus manages \$537MM of loan assets.

Executive Summary:

This report on Callidus Capital Corp. (CBL) is an extension of the Idea of Interest note we published in July, with the addition of our financial forecast and target price. We continue to believe that CBL is a compelling investment for the following reasons:

- Provides Access to Distressed Asset-Based Lending Market-** CBL offers a pure-play investment vehicle to participate in the Canadian and US Asset-Based Lending (ABL) markets. While some investors tend to view distressed AB lenders as risky given their high interest rates (18-20%) and their reputation as "lenders of last resort", we highlight that ABL portfolios suffer relatively low loan-losses due to close monitoring and loan structures, which result in higher Net Interest Margins and Returns on Equity.
- Access to Capital Provides Growth Opportunity-** CBL is likely to have an edge over its private competitors given its access to capital through the public equity market, debt markets, and the two Private Equity (PE) funds that hold a large stake in the company. Over the next two to three years, CBL expects to grow its loan portfolio from \$537MM in Q2/14 to \$1 billion, having already grown its portfolio at a 57% CAGR between 2011 and 2013. CBL's current loan pipeline stands at ~\$500MM (\$175MM with signed-back term sheets). It is estimated that every \$100MM investment will generate an incremental ROE of ~19% (see Figure 9).
- Strong Sponsor-** CBL's sponsor Catalyst Capital Group Inc. (CCGI), a Private Equity manager, and its two PE funds own a ~58% interest in CBL, providing both strategic management support and growth capital (See Page 18 for details). CCGI's senior management team is well respected for its track record to generate returns for its PE investors and we believe that this was a reason for the strong demand in CBL's IPO in April 2014. The stock has risen 67% to \$23.40 from the \$14.00/share IPO price.
- Valuation Still Looks Attractive-** In spite of the post-IPO run-up in CBL's stock, we believe that there is still more room for the stock to rise given the company's growth opportunity, its conservative leverage, and a relatively high Net Interest Margin. Refer to Figure 3 to see the assumptions behind our \$27.00 target price. See Figure 1 for a comparison of CBL's operating statistics with those of its comps and Figure 2 for the Specialty Finance peer comparison table.

Please see Disclosures and Disclaimers at the end of this report.

A division of Dundee Securities Ltd.

Dundee Capital Markets is a registered trademark of Dundee Corporation, used under license.

BORROWER PROFILE AND LENDING PROCESS

- **Typical Borrower-** CBL's typical borrowers are small to medium-sized privately-owned businesses with unpredictable cash flows, higher-than-normal leverage, rapid growth, and recent or proposed mergers/acquisitions, leveraged buyouts, and bankruptcy reorganizations¹¹. They tend to have a shorter operating history, narrower product lines and a smaller market share. CBL's target borrowers are generally too risky for traditional lenders and have capital requirements too small (\$20-100MM) to access the high yield debt markets. CBL also provides Debtor-in-Possession (DIP) financings to borrowers in bankruptcy protection.
- **Typical Route-** Prospective borrowers are typically referred to CBL from the special loans groups of traditional lenders through intermediaries, such as accounting firms and consultants. Loans are assigned to special loans groups when borrowers fail to meet the lending criteria originally established for them. Special loans groups will typically take the necessary steps to limit their exposure to these loans and will look to third party lenders, such as CBL, to provide an alternative lending solution to the borrower.
- **Common Loan Terms-** Despite a wide variety of borrowers, the loans terms offered by CBL are fairly similar. Common terms on a CBL loan are the following:
 - **Structure:** Most loans are structured as demand lines of credit secured by the borrower's accounts receivable and inventory. Some loans are term loans secured by real estate or equipment.
 - **Interest Rate:** An interest rate of ~18% with fees typically resulting in an effective rate of ~20%.
 - **Term:** ~12 months with extensions permitted depending on credit re-approval and renewal fees (1-2%). The average period of time a loan is outstanding usually ranges between 18 and 24 months.
 - **Control:** CBL has control over its borrowers' cash receipts through the use of blocked accounts. CBL evaluates borrowing bases on a daily, weekly or monthly basis as they are appropriate.
 - **Guarantees:** CBL usually requires personal guarantees from the principal of the borrower and a pledge of personal assets.
 - **Covenants:** CBL typically uses demand loans (vs. term loans) with limited or no covenants.
 - **Size:** As of Q2/14, CBL's loans ranged in size between ~\$3MM and \$75MM, with an average of \$21MM.
- **Lending Process-** CBL has a team of 17 employees and a Credit Committee of three members of CBL's senior management. Common steps in the lending process are the following:
 - **Step 1: Loan Origination-** Originators determine if the credit worthiness of the borrower is appropriate based on CBL's criteria and objectives. If suitable, the originator proposes the loan to one of the loan underwriters.
 - **Step 2: Field Examination-** CBL utilizes internal and external examiners to review the collateral and the financial records of the borrower to assess its assets and performance.

¹¹ Some of CBL's current and past borrowers include North American Tungsten (NTC-TSX), Leader Energy Services (LEA-TSX.V), and Carcap Inc.

TAB A-97

Farber

FINANCIAL GROUP



This is Exhibit 97 referred to in the
affidavit of Anthony Griffin
sworn before me, this 7th
day of March 2012

Andrew Carlson
A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

Insolvency Engagements

Natura World Inc.

Natura World Inc. ("**Natura**" or the "**Company**") is an Ontario incorporated company that manufactures and distributes mid-to-high end all natural mattresses and related products to retail outlets in Canada and the USA. The Company has its main manufacturing facility in Cambridge, Ontario.

Natura filed a Notice of Intention to Make a Proposal ("**NOI**") pursuant to the provisions of the Bankruptcy and Insolvency Act ("**BIA**") on Friday, December 16, 2011 and A. Farber & Partners Inc., a member of Farber Financial Group ("**Farber**"), was appointed as Proposal Trustee.

The effect of the NOI is that it provides an initial 30-day stay of proceedings over all amounts owing to creditors effective December 16, 2011 (i.e. all amounts outstanding at December 16, 2011 and prior) whilst the Company formulates a Proposal to its creditors. **Please note that during this process, Natura World Inc. is not bankrupt but has availed itself of a process whereby an insolvent company, under protection from its creditors, restructures its financial affairs.**

On January 11, 2012, the Company was granted a 45-day extension to file its Proposal pursuant to an Order of the Ontario Superior Court of Justice. A copy of the Court Order is posted below.

On February 29, 2012, the Company was granted a further 45-day extension to file its Proposal pursuant to an Order of the Ontario Superior Court of Justice. Natura has until April 16, 2012 to file a Proposal to its creditors. A copy of the Court Order is posted below.

Natura failed to file a Proposal to its creditors before 11:59 p.m. (EST) on April 16, 2012 and, accordingly, pursuant to subsection 50.4(8) of the BIA, the Company is deemed to have made an assignment in bankruptcy. A copy of the Certificate of Assignment and Notice to Creditors package is posted below.

The purpose of this website is to provide documents to any interested persons regarding the Proposal of this company. The documents listed below are in pdf format and can be viewed and/or downloaded. Please feel free to return to this website periodically for future updates on the status of these proceedings. Additional documents and information will be posted as it becomes available.

Bankruptcy

- Certificate of Assignment - April 17, 2012
- Notice to Creditors Package re Bankruptcy

Proposal Documents

- Certificate of Filing of a Notice of Intention to Make a Proposal dated Dec 16, 2011
- Notice to Creditors Package

Reports

- First Report of the Proposal Trustee, dated Jan 5, 2012

Court Orders

- Order Extending Proposal Deadline, dated Jan 11, 2012
- Order Extending Proposal Deadline, dated Feb 29, 2012
- Order for Leave to Commence Action, dated May 7, 2014

Tags: Natura World Inc.

CALL FARBER CORPORATE
1.855.775.8777

INDEX

Information on engagements are organized alphabetically below for your convenience.
These pages are for information purposes only and you should consult your financial or legal adviser if you have any questions or concerns about your rights or obligations.

- Insolvency Engagement (3)
- 1154944 Ontario Inc. (formerly AmbuTrans Inc.) (1)
- 1426645 Ontario Ltd. operating as New Metal Recycl (1)
- 4517008 Canada Inc. o/a Solisco Tri-Graphic (1)
- Ad Express Canada Inc. (1)
- Allprint et. al. (1)
- Archived Insolvency Engagements (1)
- Austin Pharma Drugs Ltd. (1)
- Bancroft Light & Power Company (2000) Limited (1)
- Bending Lake Iron Group Limited (1)
- Cantar Pool Products Limited/Produits de Piscines (1)
- Cargo Cosmetics Corp. (1)
- Cosmoda Corporation and Cosmoda Ltd. (1)
- Deblins Warehouse Ltd. (1)
- Dondob Inc. et. al. (1)
- Encore Sales (1)
- Estowest Company Limited (1)
- formerly known as NexInnovations Inc. (1)
- Garcon Building Group Ltd. (1)
- Gilcheck Management Inc. (1)
- Great Lakes Fish Corporation & Kingsville Fisherme (1)

- Greyhawk Equity Partners Limited Partnership (1)
- I M B C Blowmolding Inc. (1)



SUBSCRIBE

Email *



TAB A-98

Court File No. 35-1573267

ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE PROPOSAL OF NATURA WORLD INC.,
A COMPANY INCORPORATED PURSUANT TO THE LAWS OF THE PROVINCE OF
ONTARIO, WITH A HEAD OFFICE IN THE CITY OF CAMBRIDGE,
IN THE PROVINCE OF ONTARIO


FIRST REPORT OF THE PROPOSAL TRUSTEE
JANUARY 5, 2012

A. Farber & Partners Inc. ("Farber"), in its capacity as the trustee under the proposal of Natura World Inc. ("Natura" or the "Company"), hereby reports to this Honourable Court as follows:

INTRODUCTION

1. On December 16, 2011, Natura filed a Notice of Intention to Make a Proposal ("NOI") pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "BIA"), and named Farber as proposal trustee (the "Proposal Trustee"). A copy of the Certificate of Filing of a Notice of Intention to Make a Proposal is attached as Appendix "A".
2. Natura operates from premises leased from a related party at 1 Natura Way in Cambridge, Ontario (the "Leased Property") and is in the business of manufacturing and distributing mid-to-high end all natural mattresses and related products. The Company sells its products to retail outlets such as furniture stores, specialty sleep shops, department stores and online businesses across Canada and the United States. The Company had a workforce of approximately 90 non-unionized employees, which has recently been reduced to approximately 71 employees.

This is Exhibit 98 referred to in the
affidavit of Anthony Griffin
sworn before me, this 7
day of March 20 11


A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

PURPOSE OF THIS REPORT

3. This First Report of the Proposal Trustee (the "First Report") has been prepared to provide an overview of the affairs of Natura and the activities of the Proposal Trustee to the date hereof. The information is provided in connection with a motion by Natura for the following:

- to approve the Company's request for an extension of the time to file a proposal;
- to grant an administration charge in favour of the Proposal Trustee, its counsel and counsel for the Company as security for any and all obligations of the Proposal Trustee, its counsel and counsel for the Company, including, without limitation, their respective fees and disbursements, which shall form a charge on the property of Natura as described in more detail below (the "Administration Charge"); and
- to approve this First Report and the activities of the Proposal Trustee as set out in this First Report.

DISCLAIMER

4. Farber has relied upon the financial records and information provided by Natura, as well as other information supplied by management, appraisers, accountants, auditors and advisors, and Farber has not independently reviewed or verified such information. Farber assumes no responsibility or liability for any loss or damage incurred by or caused to any person or entity as a result of the circulation, publication, re-production or use of or reliance upon this First Report. Any use which any person or entity, other than this Honourable Court, makes of this First Report, or any reliance on or a decision made based upon this First Report, is at such person's or entity's own risk.

CAUSES OF INSOLVENCY

5. The Proposal Trustee has been advised by management of the Company that the primary cause of the insolvency relates to the 2009 decision to invest in new technologies and to incorporate a related party to own and operate a new manufacturing facility in the State of Texas with its own gel license. This expansion was to be funded by a separate long-term debt which did not

materialize to the extent required, resulting in Natura funding same. Natura's working capital could not handle the additional outlays. Natura's secured operating lender became concerned about the stretched accounts payable and the impact of production delays arising from certain vendors refusing to ship. The Company has been operating under a forbearance agreement with a monitor since March 2011. In and around December 2011 Natura's then secured creditor assigned its debt and security to Callidus Capital Corporation ("Callidus"). Losses continued to be incurred and the Company filed for protection from its creditors on December 16, 2011.

ASSETS

6. As at the date of this First Report, the operating assets according to financial statements and schedules provided to Farber by management of Natura, may be summarized as follows:

Asset category	Net Book Value (\$000's) (*)
Accounts Receivable	\$ 2,723,000
Inventory – Raw Materials	\$ 1,538,000
Inventory – WIP and Finished Goods	\$ 811,000
Prepaid expenses	\$ 213,000 (**)
Capital assets	\$ 4,963,000 (**)

(*) Net book value is listed as provided to Farber by Natura and is not necessarily indicative of the current market value of these assets nor the value that would be realized in a liquidation scenario.

(**) Values for prepaid expenses and capital assets are as per the Company's most recent internal financial statements as at December 31, 2011. Capital assets include furniture, manufacturing and warehousing equipment, computer equipment and software, leasehold improvements, trademarks, patents and vehicles.

LIABILITIES

7. The following is a summary of the obligations (approximate values) owed to the Company's creditors, as per the creditors list filed with the NOI:

- (a) Secured debt to Callidus in the amount of approximately \$6,096,000;
- (b) Secured non-operating debt to Business Development Bank of Canada in the amount of approximately \$5,937,000;
- (c) Secured loans from related parties in the amount of approximately \$5,465,000 and unsecured loans from related parties in the amount of approximately \$1,686,000;
- (d) Secured debt from unrelated companies in the amount of approximately \$937,000 over various equipment and the US showroom; and
- (e) Other creditors in the amount of approximately \$2,966,000.

REVIEW OF SECURITY

8. A copy of the PPSA search results for the Company with a file currency of December 15, 2011 are attached as **Appendix "B"**.

9. The Proposal Trustee is currently in the process of verifying the amounts owing to the Company's secured creditors by reference to Natura's books and, where necessary, to other supporting documentation.

ADMINISTRATION CHARGE

10. The Proposal Trustee supports the Company's request for a charge in favour of the Proposal Trustee, its counsel and counsel for the Company as security for any and all obligations of the Proposal Trustee, its counsel and counsel for the Company, including, without limitation, their respective fees and disbursements.

11. It is contemplated that the Administration Charge shall form a charge on all of the assets, undertakings and properties of the Company in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any person, but subject to subsections 14.06(7), 81.3(4), and 81.5(2) of the BIA and any indebtedness of Callidus secured by a valid and perfected security interest in favour of Callidus to a maximum of \$3,625,000.

TAB A-99

No. S122514

Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*,
R.S.C. 1985, c. C-44


AND

IN THE MATTER OF STEELS INDUSTRIAL PRODUCTS LTD.

SECOND REPORT OF THE MONITOR
ALVAREZ & MARSAL CANADA INC.

May 1, 2012

This is Exhibit 99 referred to in the
affidavit of Anthony Griffin
sworn before me, this 7th
day of March 2011


A COMMISSIONER FOR TAKING AFFIDAVITS

ANDREW CARLSON

8.0 RESTRUCTURING EFFORTS

- 8.1 Management has been working with EY to pursue the Threefold Strategy as well as address some other restructuring initiatives. Additionally, Steels had been in the process of undertaking various steps aimed at improving operational efficiency before the Order Date and which are discussed in the Petition.
- 8.2 In terms of seeking a refinancing, six potential lenders executed nondisclosure agreements with two nonbinding letters of intent being received including the one from Callidus. After further review of these nonbinding letters of intent, the Company, in conjunction with EY, determined that it was preferable to pursue a transaction with Callidus.
- 8.3 In terms of pursuing a sale of the business, teaser letters and confidentiality agreements were sent to 19 target buyers with 13 potential purchasers having executed confidentiality agreements. A confidential information memorandum has been distributed to 10 interested parties who are currently proceeding with further due diligence.
- 8.4 The progress made today by Steels on the liquidation plan and analysis has been discussed above. As noted previously, this is being prepared so that a realization of the Company's assets can be undertaken in an orderly fashion but only in the event that a satisfactory refinancing and/or sale of the business cannot be accomplished.
- 8.5 The Company has also undertaken certain other restructuring initiatives since the Order Date, including its plans to vacate the Nanaimo location and its preparations for lease rate negotiations with certain landlords.

9.0 THE CALLIDUS DIP FACILITY

- 9.1 As noted above, the Company, assisted by its financial advisor, solicited proposals from potential lenders to allow it to repay all amounts owed to RBC and, as a result, remove the risk that a receiver might be appointed at any time. The Company determined that the terms offered by Callidus were the best in the circumstances and it made sense to pursue a transaction in this regard. Callidus has now largely concluded its due diligence and, subject to approval of the Court, appears prepared to provide funding to repay RBC as well as allow Steels some limited additional liquidity. As at the date of the Second Report, the Monitor understands that the Company will be seeking the requisite approval of the Court.
- 9.2 The initial conditional term sheet related to the Callidus Dip Facility has been included under Appendix "E" but certain of the key provisions include:

- a) a maximum facility of \$12 million;
- b) a duration of the lesser of 12 months or the termination of the CCAA Proceedings;
- c) interest at 18% per annum;
- d) a facility fee of \$95,000 on closing;
- e) the monitoring fee of \$3,000 per month;
- f) a pre-payment fee of \$240,000 if the facility is repaid within 90 days, \$180,000 if repaid within 91 and 180 days and \$120,000 if repaid within 181 days and 12 months from the date of the first advance;
- g) a deposit of \$50,000 refundable net of due diligence and legal costs if the transaction is not concluded; and
- h) other conditions not atypical for a DIP facility.

9.3 In reviewing the Company's anticipated application to have the Court approve the Callidus DIP Facility, the Monitor has consider the following factors:

- a) the solicitation process undertaken by Steels, with the assistance of, its advisor, EY;
- b) the Second Cash Flow Statement (discussed below) which suggests that Steels will benefit from the increased liquidity and can, at least in the short term, bear the significant increase in financing costs;
- c) the fact that the interest rate, prepayment penalties and other costs are not unusual for a DIP Facility of this nature;
- d) the liquidation plan/analysis prepared by Steels which suggests realizations under this scenario may produce limited returns, if any, to the unsecured creditors; and
- e) the fact that RBC is extremely reluctant to put its security at further risk through the CCAA Proceedings and has the ability to appoint a receiver and initiate a liquidation in its sole discretion.

9.4 This is expensive financing when compared with the cost of conventional lending that the Company was previously able to access. Unfortunately, the latter is no longer available and Steels needs some breathing room to explore additional restructuring opportunities or a sale of the business on a going concern basis, each of which may produce a better return both qualitatively and quantitatively to the wider stakeholder constituency. Accordingly, having considered the factors referred to in 9.3 above, the Monitor is supportive of the Company's application to

proceed with the Callidus DIP Facility. It should not, however, be viewed as anything other than a relatively short term remedy while a longer-term and more permanent solution to the Company's financial difficulties is developed.

- 9.5 The Monitor understands that Steels and Callidus expect to conclude the terms of the Callidus DIP Facility shortly but Readers should also note that, at the time of finalizing the Second Report, certain conditions were still being negotiated.

10.0 THE SECOND CASH FLOW STATEMENT

- 10.1 In anticipation of proceeding with the Callidus DIP Facility, Steels has prepared the Second Cash Flow Statement to reflect the costs associated with this new financing as well as the anticipated changes in available liquidity for the 16 weeks ending July 20, 2012. This includes actual results for the four weeks ended April 27, 2012 and forecast results for the twelve weeks ending July 20, 2012 (the "12 Week Period").

- 10.2 In preparing the Second Cash Flow Statement, Management has adopted the probable and hypothetical assumptions set out in the accompanying notes to the Second Cash Flow Statement. A copy of the Second Cash Flow Statement and accompanying notes are attached as Appendix "F".

- 10.3 In summary, and as indicated in the Second Cash Flow Statement, in the 12 Week Period:

- a) the ABL Facility and Term Facility due to RBC are forecast to be repaid in the week ending May 11, 2012 upon drawdown of \$8.6 million on the Callidus DIP Facility referred to in Section 9 above;
- b) total cash receipts, including applicable sales taxes and certain cost recoveries, are forecast to be approximately \$16 million including trade accounts receivable receipts of \$14.1 million and cash sales of \$1.9 million;
- c) total disbursements for inventory purchases including freight are forecast to be approximately \$13.6 million;
- d) payroll, benefits and payroll remittances are expected to be kept current and are to remain relatively consistent. Total employee costs, excluding possible KERP costs and CRO incentive payments, are expected to be \$2 million;
- e) facilities costs of \$1.2 million include rent, insurance and property taxes;

TAB A-100

SUPREME COURT OF BRITISH COLUMBIA VANCOUVER REGISTRY
MAY 04 2012
ENTERED

No. S122514
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

This is Exhibit 100 referred to in the affidavit of Anthony Getta

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED March 20 11

AND

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF STEELS INDUSTRIAL PRODUCTS LTD. ANDREW CARLSON A COMMISSIONER FOR TAKING AFFIDAVITS

PETITIONER

ORDER MADE AFTER APPLICATION

BEFORE) THE HONOURABLE MADAM) May 4, 2012
) JUSTICE FITZPATRICK)

ON THE APPLICATION of the Petitioner, Steels Industrial Products Ltd.

coming on for hearing at Vancouver, British Columbia on May 4, 2012 and on hearing David E. Gruber, counsel for the Petitioner and the counsel on the list attached hereto as Schedule "A", and upon reading the material filed, and pursuant to the Companies' Creditors Arrangement Act, R.S.C. (the "CCAA"), the British Columbia Supreme Court Civil Rules and the inherent jurisdiction of this Honourable Court:

EXTENSION OF STAY OF PROCEEDINGS, RIGHTS AND REMEDIES

1. THIS COURT ORDERS that the stay of proceedings, rights and remedies provided in the Order pronounced April 5, 2012 (the "Initial Order") is further extended to July 6, 2012 or such later date as this Court may order.

DEBTOR IN POSSESSION FINANCING

2. THIS COURT ORDERS that the Petitioner is hereby authorized and empowered to obtain and borrow under credit facilities from Callidus Capital Corporation (the "DIP Lender") in order to finance the continuation of its business and preservation of its present and future

assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**"), provided that borrowings under such credit facilities shall not exceed \$12,000,000 in the aggregate unless permitted by further Order of this Court.

3. THIS COURT ORDERS that such credit facilities shall be on the terms and conditions (the "**Facility Terms**") set out in the Commitment Letter dated May 3, 2012 from the DIP Lender and accepted by the Petitioner attached as Exhibit "A" to the Affidavit of Kevin Brennan filed in this proceeding (the "**Commitment Letter**").

4. THIS COURT ORDERS that the Petitioner is hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, the "**Definitive Documents**") as are contemplated by the Facility Terms or as may be reasonably required by the DIP Lender pursuant to the terms thereof, and the Petitioner is hereby authorized and directed to pay and perform all of its indebtedness, interest, fees, liabilities and obligations to the DIP Lender under and pursuant to the Facility Terms and the Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

5. THIS COURT ORDERS that the DIP Lender is authorized to pay all amounts owing from the Petitioner to Royal Bank of Canada ("**RBC**") on behalf of the Petitioner from the proceeds of advances under the Commitment Letter.

6. THIS COURT FURTHER ORDERS that upon such payment to RBC taking place, the Lender Charge (as defined in the Initial Order) is hereby cancelled without the requirement for any further action or Order of this Court. Until such time as RBC has been paid in full, the Lender Charge shall maintain the priority as provided in the Initial Order.

7. THIS COURT ORDERS that the DIP Lender shall be entitled to the benefit of and is hereby granted a charge (the "**DIP Lender's Charge**") on the Property, although the DIP Lender's Charge shall not secure an obligation that exists before this Order is made. The DIP Lender's Charge shall have the priority set out in paragraphs 13 and 15 hereof.

8. THIS COURT ORDERS that, notwithstanding any other provision of this Order:

- (a) The DIP Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the DIP Lender's Charge or any of the Definitive Documents;
- (b) Upon the occurrence of an event of default under any of the Definitive Documents, the Commitment Letter or the Facility Terms, the DIP Lender, upon 3 days notice to the Petitioner, the Monitor and the parties on the service list, may exercise any and all of its rights and remedies against the Petitioner or the Property under or pursuant to the Facility Terms, Definitive Documents and the DIP Lender's Charge, including without limitation, to cease making advances to the Petitioner and set off and/or consolidate any amounts owing by the DIP Lender to the Petitioner against the obligations of the Petitioner to the DIP Lender under the Facility Terms, the Definitive Documents or the DIP Lender's Charge, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Petitioner and for the appointment of a trustee in bankruptcy of the Petitioner; and
- (c) The foregoing rights and remedies of the DIP Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Petitioner or the Property.

9. THIS COURT ORDERS AND DECLARES that the DIP Lender, in such capacity, shall be treated as unaffected in any plan of arrangement or compromise filed by the Petitioner under the CCAA, or any proposal filed by the Petitioner under the *Bankruptcy and Insolvency Act* of Canada (the "BIA"), with respect to any advances made under the Definitive Documents.

10. THIS COURT ORDERS that the Monitor, in addition to its prescribed rights and obligations under the CCAA and the Initial Order, is hereby directed and empowered to assist the Petitioner, to the extent required by the Petitioner, in the Petitioner's dissemination to the DIP Lender and its counsel of financial and other information as agreed to between the Petitioner and the DIP Lender which may be used in these proceedings including reporting as required by the Facility Terms, and to advise the Petitioner in its preparation of such reporting, which

information shall be reviewed with the Monitor and delivered to the DIP Lender and its counsel as required by the Facility Terms.

11. THIS COURT ORDERS that the Monitor shall provide the DIP Lender with information provided to it by the Petitioner in response to reasonable requests for information made in writing by the DIP Lender addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph.

12. THIS COURT DECLARES that notice of the application for this Order has, for purposes of section 11.2 of the CCAA, been given to the secured parties likely to be affected by the DIP Lender's Charge.

VALIDITY AND PRIORITY OF CHARGE CREATED BY THIS ORDER

13. THIS COURT ORDERS that the priorities of the Administration Charge and the DIP Lender's Charge, as between them, shall be as follows:

- (a) First – Administration Charge, to the maximum amount of \$100,000; and
- (b) Second – DIP Lender's Charge.

14. THIS COURT ORDERS that any security documentation evidencing, or the filing, registration or perfection of, the DIP Lender's Charge shall not be required, and that the DIP Lender's Charge shall be effective as against the Property and shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered or perfected subsequent to the DIP Lender's Charge coming into existence, notwithstanding any failure to file, register or perfect any such DIP Lender's Charge.

15. THIS COURT ORDERS that the DIP Lender's Charge shall constitute a mortgage, security interest, assignment by way of security and charge on the Property and such DIP Lender's Charge shall rank in priority to all other security interests, trusts, liens, mortgages, charges and encumbrances and claims of secured creditors, statutory or otherwise, excluding the Administration Charge to a maximum of \$100,000 and the permitted charges set out in Schedule "B" hereto, and including any future charges which may arise under sections 81.3, 81.4, 81.5 and

81.6 of the BIA (collectively, "Encumbrances"), in favour of any Person, with the exception of any deemed trust amounts provided for in section 37(2) of the CCAA.

16. THIS COURT ORDERS that except as otherwise expressly provided herein, or as may be approved by this Court, the Petitioner shall not grant or suffer to exist any Encumbrances over any Property that rank in priority to, or *pari passu* with the DIP Lender's Charge except the Administration Charge to a maximum of \$100,000, unless the Petitioner obtains the prior written consent of the Monitor and the DIP Lender.

17. THIS COURT ORDERS that the Commitment Letter, the Definitive Documents and the DIP Lender's Charge shall not be rendered invalid or unenforceable and the rights and remedies the DIP Lender shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to the BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; or (d) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, mortgage, security agreement, debenture, sublease, offer to lease or other agreement (collectively, an "Agreement") which binds the Petitioner; and notwithstanding any provision to the contrary in any Agreement:

- (a) neither the creation of the DIP Lender's Charge nor the execution, delivery, perfection, registration or performance of the Commitment Letter or the Definitive Documents shall create or be deemed to constitute a breach by the Petitioner of any Agreement to which it is a party;
- (b) the DIP Lender shall not have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Petitioner entering into the Commitment Letter, the creation of the DIP Lender's Charge, or the execution, delivery or performance of the Definitive Documents; and
- (c) the payments made by the Petitioner pursuant to this Order, the Commitment Letter or the Definitive Documents, and the granting of the DIP Lender's Charge,

do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

18. THIS COURT ORDERS that the DIP Lender's Charge created by this Order over leases of real property in Canada shall only be a charge over the Petitioner's interest in such real property leases.

MISCELLANEOUS

19. THIS COURT ORDERS that the approval as to form of this Order other than counsel for the Petitioner is dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT.



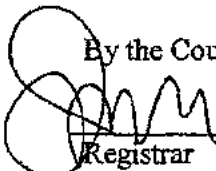
Signature

Party

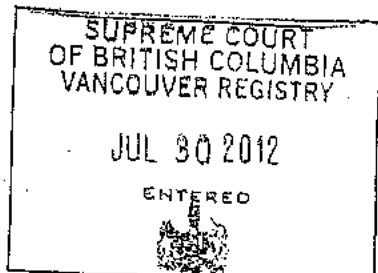
Lawyer for the Petitioner

David E. Gruber

By the Court



Registrar



No. S122514
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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
STEELS INDUSTRIAL PRODUCTS LTD.

PETITIONER

ORDER MADE AFTER APPLICATION
(VESTING AND ASSIGNMENT ORDER)

BEFORE) THE HONOURABLE MADAM) July 30, 2012
) JUSTICE FITZPATRICK)

ON THE APPLICATION of the Petitioner, Steels Industrial Products Ltd. coming on for hearing at Vancouver, British Columbia on July 30, 2012 and on hearing David E. Gruber, counsel for the Petitioner and the counsel on the list attached hereto as Schedule "A", and upon reading the material filed, and pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. c. C-36 (the "CCAA"), the British Columbia Supreme Court Civil Rules and the inherent jurisdiction of this Honourable Court:

THIS COURT ORDERS that:

1. The capitalized terms used herein but not otherwise defined shall have the meanings ascribed to such terms in the asset purchase agreement dated July 25, 2012 (the "Asset Purchase Agreement") between the Petitioner and Brock White Canada Company, LLC (the "Purchaser") attached hereto as Schedule "B".

APPROVAL OF ASSET PURCHASE AGREEMENT

2. The sale of the Petitioner's personal property to the Purchaser pursuant to the Asset Purchase Agreement is hereby approved.

3. The Petitioner and Wayne Wood, in his capacity as CRO of the Petitioner (the "CRO"), are hereby authorized to execute further deeds, conveyances, contracts, assignments or other documents reasonably necessary or advisable to complete the Sale or otherwise give effect to the transactions contemplated thereby, and to take such steps or actions as are necessary and incidental to the performance of the Petitioner's obligations pursuant to the Asset Purchase Agreement.

4. The Petitioner is hereby authorized to make amendments or modifications to the Asset Purchase Agreement with the written consent of the Purchaser that would not be materially prejudicial to the interests of any of the Petitioner's stakeholders, without further or other approval of this Court.

5. Upon completion of the Sale pursuant to the Asset Purchase Agreement, all of the Petitioner's right, title and interest in and to the Assets shall be transferred to and vest absolutely in the Purchaser, free and clear of and from any and all encumbrances, 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 been attached or been perfected, registered or filed and whether secured, unsecured, or otherwise (the "Claims") including any encumbrances or charges ordered by the Court in this proceeding and all charges, security interests, or other claims evidenced by registrations pursuant to the *Personal Property Security Act*, R.S.C. 1996, c. 359 (the "PPSA") and equivalent registrations in other provinces, but excluding the Permitted Encumbrances listed as Schedule "F" to the Asset Purchase Agreement.

6. For greater certainty, this Court orders that all of the Claims, including but not limited to, those Claims registered under the laws of British Columbia or Canada, or made pursuant to an Order of a superior court in British Columbia, affecting or relating to the Assets are hereby expunged, discharged, released or deleted as against the Assets.

7. Notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter made pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the "BIA") in respect of the Petitioner and any bankruptcy order issued pursuant to any such application;
- (c) any proceeding relating to the Petitioner made pursuant to the *Winding-Up and Restructuring Act*, R.S.C. 1985, c. W-11; and
- (d) any assignment in bankruptcy made in respect of the Petitioner;

the Asset Purchase Agreement and the vesting of the Petitioner's right, title, benefit and interest in and to the Assets in the Purchaser pursuant to the Asset Purchase Agreement and this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Petitioner and shall not be void or voidable by creditors of the Petitioner, and neither the Asset Purchase Agreement and the transactions contemplated thereby nor the provisions of this Order shall constitute or be deemed to be ^{transfers under value} ~~settlements~~, fraudulent preferences, assignments, fraudulent conveyances or other reviewable transactions under the BIA or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

8. The Asset Purchase Agreement and any ancillary documents related thereto shall not be repudiated, disclaimed or otherwise compromised in this proceeding.

STATUTORY PROVISIONS

9. Pursuant to the *Personal Information Protection and Electronic Documents Act*, R.S.C. 2000, c. 5 and the *Personal Information Protection Act*, R.S.B.C. 2003, c. 63, the Petitioner is hereby authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Petitioner's records pertaining to the Petitioner'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 personal information by the Petitioner.

10. Notice under subsection 59(6) of the PPSA is hereby dispensed with.

ASSIGNMENT OF AGREEMENTS

11. Upon the completion of the Sale, the Contracts as defined in the Asset Purchase Agreement are hereby assigned, conveyed and transferred to the Purchaser pursuant to section 11.3 of the CCAA, and any and all of the Petitioner's rights and obligations under the Contracts and Assumed Liabilities shall be transferred to and be assumed by the Purchaser. From and after the closing of the Sale, the Purchaser shall be entitled and subject to all of the rights and obligations as tenant pursuant to the terms of the Real Property Leases in respect of the Leased Premises attached as Schedule "D" to the Asset Purchase Agreement and registrations thereof and may enter into and upon and hold and enjoy each of the Leased Premises contemplated by the Real Property Leases and, if applicable, any renewals thereof, for its own use and benefit, all in accordance with the terms of the Real Property Leases, without any interruption from the Petitioner, the landlords under the Real Property Leases or any person whomsoever claiming through or under the Petitioner or the landlords under the Real Property Leases.

12. The Petitioner's rights and obligations under the Contracts shall vest in the Purchaser free and clear of all Encumbrances other than the Permitted Encumbrances.

13. The assignment of the Contracts is valid and binding upon all of the counterparties to the Contracts, notwithstanding any restriction or prohibition contained in any such Contract relating to the assignment thereof, including, but not limited to, any provision requiring the consent of any party to the transfer, conveyance, or assignment of the Contracts.

14. No counterparty under any Contract, nor any other person, upon the assignment and transfer to, and assumption by, the Purchaser of the Contracts hereunder shall make or pursue and demand, claim, action, or suit or exercise any right or remedy under any Contract against the Purchaser relating to:

- (a) the Petitioner having sought or obtained relief under the CCAA;
- (b) the insolvency of the Petitioner; or
- (c) any failure by the Petitioner to perform a non-monetary obligations under any Contract;

and all such counterparties and persons shall be forever barred and estopped from taking such action.

15. Upon presentation of a copy of this Order to the Registrar of the appropriate Land Title Office, the Registrar is hereby directed to transfer the Real Property Leases to the Purchaser and amend any registrations of Leased Premises accordingly to reflect that the Purchaser is the registered owner of the particular Real Property Lease.

16. The Purchaser will not have any liability pursuant to any agreement to which Steels is a party not assigned pursuant to the Asset Purchase Agreement.

ESCROW

17. The Escrow Agreement in the form attached as Schedule "K" to the Asset Purchase Agreement among the Petitioner, the Purchaser, and Farris, Vaughan, Wills & Murphy LLP (the "Escrow Agent") is hereby approved.

18. The Escrow Agent is hereby authorized and directed to retain the amount of \$1,920,000.00 of the Purchase Price pursuant to the Asset Purchase Agreement, and is further authorized and directed to release amounts pursuant to the terms of the Escrow.

DISPOSITION OF SALE PROCEEDS

19. The Petitioner is hereby authorized to pay such amount to Callidus Capital Corporation (the "DIP Lender") as is necessary to satisfy in full all obligations of the Petitioner to the DIP

Lender pursuant to the Facility Terms as set out in the Order made May 4, 2012 in this proceeding.

20. The proceeds of the Sale paid to the Petitioner shall stand in place and stead of the Property as defined in the Initial Order made April 5, 2012 and from and after the completion of the Sale, all Claims discharged against the Property shall attach to the proceeds of the sale with the same priority they had with respect to the Property immediately prior to the completion of the Sale.

NAME CHANGE

21. The Petitioner is hereby authorized to change its name to 0487826 B.C. Ltd., and the CRO is hereby authorized and directed to execute any documents on behalf of the Petitioner to effect the name change, and to cause the Petitioner to take any steps necessary to file any necessary documents with the British Columbia Corporate Registry.

22. The style of cause in this proceeding shall be amended by changing the name of the Petitioner to "0487826 B.C. Ltd., formerly known as Steels Industrial Products Ltd."

GENERAL

23. This Order is subject to provisional execution notwithstanding any appeal therefrom.

24. THIS COURT REQUESTS the aid and recognition of any court or any judicial, regulatory or administrative body in any province or territory of Canada (including the assistance of any court in Canada pursuant to section 17 of the CCAA) and the Federal Court of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province and any court or any judicial regulatory body of the United States and the states or other subdivisions of the United States, and of any other nation or state, to act in aid of and to be complementary to this Court in carrying out the terms of this Order.

25. The approval of counsel as to form listed as Schedule "A" hereto, except for counsel for the Petitioner, is dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

David E. Gruber

Signature

Lawyer for the Petitioner

FOR David E. Gruber

Peter Leahy
for Judge Fitzpatrick

By the Court

[Signature]

Registrar

CHECKED
ADW

TAB A-101



March 29, 2012 8:00 AM - Financial - Earnings - Chemicals

Dynetek Industries Ltd. Reports 2011 Fourth Quarter and Year-End Results

CALGARY, March 29, 2012 /CNW - Dynetek Industries Ltd. ("Dynetek" or "Company") reported today its results for the three and twelve months ended December 31, 2011. The full audited consolidated financial statements and Management's Discussion and Analysis have been filed on SEDAR at www.sedar.com and on Dynetek's website at www.dynetek.com.

FINANCIAL

(thousands of Canadian dollars, except share capital and per share data) (unaudited)

	Three months ended December 31		Year ended	
	2011	2010	2011	2010
Cylinder and system sales	4,311	4,256	14,332	22,272
Research and development income	1,736	1,279	5,460	3,080
Total revenue	6,046	5,535	19,792	25,352
Other income	(1)	1,492	636	1,496
EBITDA ¹	(1,282)	62	(4,662)	500
Net loss	(8,588)	(789)	(9,586)	(2,952)
Net loss per common share (basic and fully diluted)	(0.41)	(0.04)	(0.48)	(0.14)
Cash and restricted cash	660	1,370	650	1,370
Non-cash working capital ¹	4,984	8,973	4,984	8,973
Working capital ¹	6,534	10,343	5,534	10,343
Total assets	20,457	32,324	20,457	32,324
Long-term borrowings and finance leases	183	5,413	183	5,413
Intangible assets expenditures	(3)	76	69	201
Joint venture expenditures	87	(58)	413	56
Property, plant and equipment expenditures	136	52	254	449
Cash flow (deficiency) from operations	1,166	149	(2,116)	763
Weighted average common shares outstanding	20,964,250	20,959,500	20,967,821	20,958,686

¹ EBITDA, non-cash working capital and working capital are non-GAAP financial measures. Dynetek defines EBITDA as earnings before finance costs, taxes, share based compensation, gain or loss on non-current asset disposal, foreign exchange gain or loss, impairment and depreciation and amortization. Dynetek defines non-cash working capital as current assets less cash, restricted cash and current liabilities and working capital as current assets less current liabilities. Since non-GAAP financial measures do not have a standardized definition, they may differ from the non-GAAP financial measures used by other companies. Dynetek strongly encourages investors to review its financial statements and other publicly filed reports in their entirety and not rely on a single non-GAAP financial measure.

OPERATIONAL

Cylinder and system sales for the year ended December 31, 2011 were \$14.3 million, a decrease of 36% from \$22.3 million for the year ended December 31, 2010. Cylinder and system sales for the three months ended December 31, 2011 were \$4.3 million, no change from the fourth quarter of 2010. North American cylinder and system revenue for the year ended December 31, 2011 experienced a 20% decrease compared to the year ended December 31, 2010. European cylinder and system revenue experienced a 44% decrease during the same period. The overall decrease in cylinder and system revenue was due to difficult public sector economic conditions in our key markets. Those economic conditions resulted in reduced public funding to our clients, the majority whom rely on government funding for their operations.

(thousands of Canadian dollars) (unaudited)	Three months ended December 31		Year ended	
	2011	2010	2011	2010
Cylinder and system sales	2,861	1,898	7,869	14,150
European operations	1,450	2,360	6,473	8,122
North American operations	4,311	4,256	14,332	22,272

Research and development ("R&D") income for the three months ended December 31, 2011 was \$1.7 million, or

<http://www.newswire.ca/en/story/948285/dynetek-industries-ltd-reports-2011-fourth-quarter-and-year-end-results>

ORGANIZATION PROFILE

Dynetek Industries Ltd.

[More on this organization](#)

This is Exhibit 101 referred to in the affidavit of Andrew Giffin sworn before me, this 7th day of March 2015.

ACH
A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

Research and development (R&D) income for the three months ended December 31, 2011 was \$1.7 million, an increase of 36% from the same period of 2010. R&D income for year ended December 31, 2011 was \$5.5 million, an increase of 78% over the year ended December 31, 2010. The year-over-year increase is a result of significant contracts that began in the fourth quarter of 2010 with deliverables continuing through the first quarter of 2012.

EBITDA for the three and twelve months ended December 31, 2011 was (\$1.3 million) and (\$4.6 million) respectively, compared to EBITDA of \$0.1 million and \$0.5 million for the same respective periods of 2010. The decreases in EBITDA resulted from a combination of significantly reduced cylinder and system revenues and increased pricing for major raw materials that began in the fourth quarter of 2010.

Net loss for the three and twelve months ended December 31, 2011 was \$8.6 million or \$0.41 per common share and \$9.6 million or \$0.46 per common share respectively, compared to net loss of \$0.8 million or \$0.04 per common share and \$3.0 million or \$0.14 per common share for the same respective periods of 2010. Net loss in the fourth quarter was negatively impacted by a combination of a \$5.8 million impairment of assets and a \$0.6 million write down of inventory to its net realizable value. The impairment was required to adjust the carrying value of assets to the fair value implied by a combination of recent asset appraisals and the December 12, 2011 non-binding letter of intent (the "SV LOI") executed with SV Greentech Private Ltd. ("SV") pursuant to which SV proposed, on a non-binding basis, to acquire 100% of the outstanding shares of Dynetek for \$0.36 per share.

At December 31, 2011, working capital was \$5.5 million compared to \$10.3 million at December 31, 2010 and the company was not in compliance with the working capital ratio and minimum tangible net worth covenants specified in the Company's credit agreement.

On March 23, 2012, Dynetek closed a transaction with Callidus Capital Corporation ("Callidus") to refinance its previous credit facility held by a Canadian chartered bank. The new Callidus facility includes a \$7.0 million demand revolving loan ("Revolving Loan"), a \$0.7 million demand non-revolving loan ("Non-revolving Loan") and a \$1.3 million demand non-revolving bridge loan ("Bridge Loan"). The facility is secured by a general security agreement over the assets of Dynetek and Dynetek Europe GmbH including a mortgage over real estate assets. The Revolving Loan is due in full upon the earlier of demand and March 22, 2013 and is availed through a weekly borrowing base report. The Non-revolving Loan is due in full upon the earlier of demand and March 22, 2013. The Bridge Loan is due in full upon the earlier of demand and July 23, 2012.

OUTLOOK

Dynetek continues to focus on generating increased worldwide sales from its commercialized CNG products through geographic expansion. While Europe and North America continue to provide the majority of near term sales, Dynetek is seeking to expand its presence in the Asia-Pacific market through joint venture relationships in Korea, India and China.

The global economic slowdown in 2011 has had a negative impact on Dynetek's current markets. However, customer order activity has started to increase during the first quarter of 2012. Management continues to be in discussions with S.V. Greentech Private Limited and its strategic partners to explore potential strategic alternatives available to Dynetek, including a potential sale of the Company on a share exchange basis. However, there is no binding agreement in place. As a result, and as a result of the risk factors noted herein, there can be no assurance as to the terms on which a transaction may occur or that a transaction will occur at all.

ABOUT DYNETEK

Dynetek Industries Ltd. is a world-leading participant in the global clean technology space and a leader in the design and manufacture of proprietary fuel storage systems. Dynetek designs, produces and markets one of the lightest and most advanced fuel storage and refueling systems for compressed natural gas, low emission vehicles and compressed hydrogen, zero-emission fuel cell vehicles. Dynetek is recognized around the world for its solutions-of-choice to the alternate fuel vehicle sector, evidenced by strategic relationships with major manufacturers around the globe. Dynetek is listed on the Toronto Stock Exchange, symbol: DNK.

FORWARD LOOKING STATEMENTS

In addition to historical information, this news release contains forward-looking statements or information, collectively "forward-looking statements" as defined under applicable securities legislation, and should be read in conjunction with the financial statements and related notes for the year ended December 31, 2011 and 2010. Readers are encouraged to review the section in the annual Management's Discussion and Analysis titled "Principal Risks and Uncertainties" for a discussion of factors that could affect Dynetek's future operations and financial results.

Forward-looking statements are not based on historical facts, but rather reflect management's expectations regarding future plans and intentions, growth, results of operations, performance and business prospects and opportunities. The use of any of the words "plan", "expect", "project", "intend", "believe", "should", "anticipate", "estimate" or other similar words or statements that contain events or conditions "may" or "will" occur are primarily intended to identify

annual reports, or statements that certain events or conditions may or will occur are typically intended to identify forward-looking statements. Forward-looking statements contained in this document include, without limitation, statements regarding: management's growth and development strategies; expectations as to 2012 revenue and cylinder units sales compared to 2011; future activity levels of government funding; expected increases in demand for cylinders; continuation of R&D contracts; DyneTek's expansion into the Asia Pacific market; and DyneTek's negotiations with respect to strategic alternatives.

Forward-looking statements are based on a number of factors and assumptions which have been used to develop such statements but which may prove to be incorrect. Although DyneTek believes that the expectations and assumptions reflected in such forward-looking statements are reasonable, undue reliance should not be placed on forward-looking statements because DyneTek can give no assurance that such expectations and assumptions will prove to be correct. With respect to the forward-looking statements contained in this document, assumptions have been made regarding, among other things: (i) industry demand; (ii) expectations regarding technology adoption rates for certain countries; (iii) the impact of governmental regulatory regimes and tax, environmental and other laws; (iv) prices of commodities; and the economic condition in certain countries, including, without limitation, Canada, the United States, India, Korea, China and Germany. Forward-looking statements are based on current expectations, estimates and projections that involve a number of risks and uncertainties, which could cause actual results to differ materially from those anticipated and described in the forward looking statements. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements including, without limitation: (i) changes in general economic, market and business conditions of certain countries including, without limitation, Canada, the United States, India, Korea, China and Germany; (ii) volatility in commodity prices and exchange rates; (iii) access to capital; (iv) competition for, among other things, capital and skilled personnel; (v) actions by governmental or regulatory authorities including changes in environmental and tax legislation; (vi) changes in the level of government funding for clean technology initiatives; (vii) a failure to recognize the benefits of joint ventures; and, (viii) changes in the demand for fuel storage systems. The Company cautions that the foregoing list of assumptions, risks and uncertainties is not exhaustive. Additional information on these and other factors that could affect operations or financial results can be found in the Company's Annual Information Form available on SEDAR at www.sedar.com. The Company does not undertake any obligation to publicly update or revise any forward-looking statements except as expressly required by applicable securities law.

For further information:
Douglas Pigot, Executive Chairman
DyneTek Industries Ltd.
4410 - 46th Avenue SE
Calgary, Alberta T2B 3N7
Tel Calgary: 403-720-0262
Toll free: 1-888-396-3835
Web: www.dyntek.com

Shortened URL: <http://cnw.ca/9180>

TAB A-102

This is Exhibit 102 1740 referred to in the
affidavit of Andrew Carlson
sworn before me, this 2nd
day of March 2015



Dynetek Industries Ltd.
STORING ENERGY'S FUTURE

Andrew Carlson
A COMMISSIONER FOR TAKING AFFIDAVITS

**DYNETEK INDUSTRIES LTD. ANNOUNCES CLOSING OF ACQUISITION BY
LUXFER HOLDINGS PLC**

Calgary, Alberta, Canada – September 17, 2012 – Dynetek Industries Ltd. ("Dynetek") (TSX: DNK) is pleased to announce the successful completion of the previously announced plan of arrangement under the *Business Corporations Act* (Alberta) (the "Arrangement"), pursuant to which Luxfer Holdings PLC ("Luxfer") has acquired, through its wholly-owned subsidiary Luxfer Canada Limited, all of the issued and outstanding common shares ("Dynetek Shares") of Dynetek.

The Arrangement was approved by: (i) holders ("Dynetek Shareholders") of Dynetek Shares by a 90.7% majority and by Dynetek Shareholders; and (ii) Dynetek Shareholders and holders ("Dynetek Warrantholders") of Dynetek Share purchase warrants, voting together as a single class, by a 90.7% majority on September 14, 2012 and received approval from the Alberta Court of Queen's Bench on September 14, 2012.

Pursuant to the Arrangement, Dynetek Shareholders and Dynetek Warrantholders received \$0.24 cash for each Dynetek Share and Dynetek Warrant resulting in total cash consideration of \$5,033,032.

It is anticipated that the Dynetek Shares will be delisted from trading on the Toronto Stock Exchange ("TSX") within two to three business days.

About Luxfer

Luxfer is a global materials technology company specializing in the design, manufacture and supply of high-performance materials, components and gas cylinders to customers in a broad range of growing end-markets, including environmental, healthcare and protection technologies. The company is one of the world's leading manufacturers of high-pressure gas cylinders. Six manufacturing plants in the US, UK, France, China and a joint venture in India produce cylinders for a diverse range of applications, including containment of compressed natural gas.

For further information, please contact:

Dan Stracner
Tel: (951) 341-2375
dan.stracner@luxfer.net

Forward-Looking Information

This news release contains forward-looking statements and information (collectively, "forward-looking information") within the meaning of applicable Canadian securities legislation regarding expected future events of Dynetek. By its nature, forward-looking information requires Dynetek to make assumptions and is subject to numerous inherent risks and uncertainties. There is significant risk that assumptions, predictions and other forward-looking information will not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking information as a number of factors could cause actual future results, conditions, actions or events to differ materially from expectations, estimations or intentions expressed in the forward-looking information. Forward-looking information in this news release includes, but is not limited to, the proposed timing of delisting of the Dynetek Shares from the TSX. The forward-looking information is based on certain assumptions made by Dynetek in light of its experience and its perception of historical trends, business prospect and opportunities, expected future developments and business trends, future capital and other expenditures (including the amount, nature and sources of funding thereof), general economic and capital market conditions as well as other factors it

believes are appropriate in the circumstances. Such forward-looking information reflects management's current beliefs and is based on information currently available to management of Dynetek. Forward-looking information involves significant known and unknown risks and uncertainties. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking information. Although the forward-looking information contained herein is based upon assumptions which management of Dynetek believes to be reasonable, Dynetek cannot assure investors that actual results will be consistent with this forward-looking information. This forward-looking information is made as of the date hereof and Dynetek assumes no obligation to update or revise this information to reflect new events or circumstances, except as required by law.

TAB A-103



Office de la propriété
intellectuelle du Canada

Canadian Intellectual
Property Office

Un organisme
d'Industrie Canada

An Agency of
Industry Canada

Canada

Canadian Intellectual Property Office

Information regarding trademarks of Canadian

Disclaimer statement of responsibility for the third party information

[Back to search](#)

The last update of the database goes back to: 2015-01-20

REQUEST NUMBER:

1317874

REGISTRATION NUMBER

LMC710157

STATUS:

RECORDED

PRODUCED:

2006-09-25

PROCEDURES PERFORMED:

2006-09-26

PUBLISHED:

2007-12-12

RECORDED:

2008-03-25

REGISTERED OWNER:

Bluberi Gaming Technologies Inc.
2120 Letendre Street, Suite 310
Drummondville
J2C 7E9
QUEBEC

This is Exhibit 103 referred to in the
affidavit of Andrew Gordon
sworn before me, this 7
day of March 2015

REPRESENTATIVE FOR SERVICE:

NORTON ROSE CANADA FULBRIGHT
LLP / LLP
1 Place Ville Marie
Suite 2500, Montreal
QUEBEC H3B 1R1

ACG
A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW GORDON

TRADEMARK (Drawing):



DESCRIPTIVE REFERENCE BRAND:**Bluberi (arc) Design****INFORMATION CODES to come:****INFORMATION ON CODES Viennes****Code Description**

1.1.1 Stars
 1.1.2 A star
 1.1.9 Stars with four points
 5.5.19 Other Flowers - Notes: (a) Including flowers of trees (cherry, peach, apple) and shrubs. -
 (B) Including flowers of protea and strelitzia.
 5.5.20 Stylized flowers
 5.5.21 A flower
 5.7.9 Gooseberries, kiwis and other berries
 05/07/23A fruit
 26.11.1 A line or band
 26/11/12 Curved lines or bands (except to 26/11/13)

GOODS:

(1) Video gaming software, gaming machines, gaming systems Namely, computer software and hardware for collecting, processing, Analysing and managing information retrieved from gaming machines, for communicating information to gaming machines, for managing, Configuring, and Maintaining updating gaming machines and for tracking and monitoring game players, computer hardware and software for managing casino operations. **SERVICES:** (1) Manufacturing and distribution of gaming machines and gaming machines Units; manufacturing and distribution of computer hardware and software for collecting, processing, Analysing and managing information retrieved from gaming machines and for communicating information to gaming machines and for tracking and monitoring game players; manufacturing and distribution of computer hardware and software for managing casino operations. **CLAIM:** Used In CANADA since as early as September 04, 2006. **RELATED BRANDS**

TMA768,252

Stock Information

<u>ACTION</u>	<u>DATE</u>	<u>BF</u>	<u>COMMENTS</u>
Produced	2006-09-25		
Created	2006-09-26		
Formalized	2006-09-26		
Saved Search	2007-05-11		
First report of the examiner	2007-07-03	2007-11-03	
Created correspondence	2007-09-12		
Approved	2007-11-16		
Extracted for publication	2007-11-29		

Vol.54 Issue 2772 2007/12/12

Published	2007-12-12	Vol.54 Issue 2772
Admitted	2008-02-29	
Admission	2008-02-29	2008-08-29
Reviewed		
Recorded	2008-03-25	
Warranty	2010-11-15	Amended Security Agreement Placed on file / See Proof folder / See evidence on File No. 1317874
Registration / License Agreement		
Representative for service change	2011-05-30	From: 5667 To: 5153
Renaming the representative for service	2011-05-31	
Renaming the representative for service	2012-01-04	
Warranty	2012-10-18	Security Agreement Removed / See Proof folder / See evidence on File No. 1317874
Registration / License Agreement		
Warranty	2012-10-29	Security Agreement Placed on File / View Proof folder / See evidence on File No. 1317874
Registration / License Agreement		
Renaming the representative for service	2013-05-29	
Renaming the representative for service	2013-05-29	
Renaming the representative for service	2013-06-03	
Renaming the representative for service	2013-06-03	
Renaming the representative for service	2013-06-27	
Warranty	2013-11-28	Security Agreement Placed on File / View Proof folder / See evidence on File No. 1296138
Registration / License Agreement		

NOTES:

Amended Security Agreement Placed on file / modified Security Agreement
of record

DATE RECORDED / RECORDED DATE: November 15 / November 2010

DATE OF CHANGE / CHANGE OF DATE: November 15 / November 2010

at: / Third Eye Capital Corporation, as administrative, collateral agent and as attorney

See Proof folder / See evidence on File No. 1317874 **Security Agreement Removed / Security**

Agreement removed DATE RECORDED / RECORDED DATE: October 18 / October 2012 DATE OF

CHANGE / CHANGE OF DATE: October 18 / October 2012 at: / Third Eye Capitol Corporation, as administrative, collateral agent years as attorney See Proof folder / See evidence on File No.

1317874 **Security Agreement Placed on File / Security Agreement entered in the** record

RECORDED DATE / DATE LOCKED: October 29 / October 2012 DATE OF CHANGE / CHANGE OF DATE:

October 29 / October 2012 at: / Callidus Capital Corporation See Proof folder / See evidence on File

No. 1317874 **Security Agreement Placed on File / Security Agreement entered in** folder DATE RECORDED / DATE LOCKED: November 28 / November 2013 DATE OF CHANGE / CHANGE OF DATE: November 28 / November 2013 at: / Callidus Capital Corporation See Proof folder / See evidence on File No. 1296138

[Back to search](#)

[Return](#)

Last day to: 2015-01-20

TAB A-104



Canadian Intellectual Property Office

An Agency of Industry Canada

Office de la propriété intellectuelle du Canada

Un organisme d'Industrie Canada



Canadian Intellectual Property Office

Canadian trade-mark data

Third-Party Information Liability Disclaimer

[Back to search](#)

The database was last updated on: 2015-01-20

APPLICATION NUMBER:

1286884

REGISTRATION NUMBER:

TMA687137

STATUS:

REGISTERED

FILED:

2006-01-20

FORMALIZED:

2006-01-23

ADVERTISED:

2007-01-03

REGISTERED:

2007-05-08

REGISTRANT:

XCHANGE TECHNOLOGY GROUP LLC
2590 Sheridan Garden Drive
Oakville
L6J 7R2
ONTARIO

REPRESENTATIVE FOR SERVICE:
GOWLING LAFLEUR HENDERSON LLP
1 MAIN STREET WEST
HAMILTON
ONTARIO L8P 4Z5

This is Exhibit 104 referred to in the
affidavit of Andrew Gattis
sworn before me, this 7th
day of March 2015


A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

TRADE-MARK (Design):



MARK DESCRIPTIVE REFERENCE:

OPTIONS CONTINUATION PROGRAM & Design

DISCLAIMER TEXT:

The right to the exclusive use of the word PROGRAM is disclaimed apart from the trade-mark.

INDEX HEADINGS:

OPTIONS CONTINUATION PROGRAM

PROGRAMME

VIENNA INFORMATION:**VIENNA INFORMATION****Code Description**

- 26.2.1 Segments of circles or ellipses (except 26.2.7)
 26.11.3 More than two lines or two bands
 26.11.12 Curved lines or bands (except a 26.11.13)

SERVICES:

(1) After market support, upgrading and reconfiguring of computers, including parts, peripherals and accessories for computers.

CLAIMS:

Used in CANADA since November 1999.

Action Information

<u>ACTION</u>	<u>DATE</u>	<u>BF</u>	<u>COMMENTS</u>
Filed	2006-01-20		
Created	2006-01-23		
Formalized	2006-01-23		
Search Recorded	2006-07-04		
Examiner's First Report	2006-10-03	2007-02-03	
Approved	2006-11-30		
Extracted for Advertisement	2006-12-20		Vol.54 Issue 2723 2007/01/03
Advertised	2007-01-03		Vol.54 Issue 2723
Allowed	2007-03-23		
Allowance Notice Sent	2007-03-23	2007-09-23	
Registered	2007-05-08		
Amendment to Registration	2008-09-10		Owner Address Change / Voir Preuve au dossier/See evidence on File No. 1016918
Correspondence Created	2012-11-06		
Amendment to Registration	2012-11-20		Name / Voir Preuve au dossier/See evidence on File No. 1286884
Record Security Interest / License Agreement	2012-11-20		Security Agreement Placed on File / Voir Preuve au dossier/See evidence on File No. 1286884
Rep for Service Changed	2013-11-26		From: 9182 To: 2515

FOOTNOTES:**OWNER ADDRESS CHANGE/CHANGEMENT D'ADRESSE DU PROPRIÉTAIRE:**

DATE REGISTERED/DATE DE L'ENREGISTREMENT: 10 sept/Sep 2008

COMMENTS/COMMENTAIRES: Voir Preuve au dossier/See evidence on File No. 1016918

CHANGE IN TITLE/CHANGEMENT EN TITRE:

TYPE OF CHANGE/GENRE DE CHANGEMENT: Name/Nom
DATE REGISTERED/DATE DE L'ENREGISTREMENT: 20 nov/Nov 2012
DATE OF CHANGE/DATE DE CHANGEMENT: 08 juil/Jul 2008
COMMENTS/COMMENTAIRES: FROM: I.T. Xchange LLC
TO: XCHANGE TECHNOLOGY GROUP LLC
Voir Preuve au dossier/See evidence on File No. 1286884

Security Agreement Placed on File/Accord de sécurité inscrit au dossier

DATE RECORDED/DATE CONSIGNEE: 20 nov/Nov 2012
DATE OF CHANGE/DATE DE CHANGEMENT: 20 nov/Nov 2012
COMMENTS/COMMENTAIRES: Callidus Capital Corporation
Voir Preuve au dossier/See evidence on File No. 1286884

[Back to search](#) [Back](#)

Last updated: 2015-01-20

TAB A-105

This is Exhibit 105 ¹⁷⁵² referred to in the
affidavit of Anthony Gutter ¹⁰⁰³
sworn before me, this 7th
day of March 2015

DUFF & PHELPS

Valuation and Corporate Finance Advisors

A COMMISSIONER FOR TAKING AFFIDAVITS

ACH
ANDREW CARLSON

Canada Restructuring Cases

Please click on the initial letter below to locate and view the documents you require.

[A](#) [B](#) [C](#) [D](#) [E](#) [F](#) [G](#) [H](#) [I](#) [J](#) [K](#) [L](#) [M](#) [N](#) [O](#) [P](#) [Q](#) [R](#) [S](#) [T](#) [U](#) [V](#) [W](#) [X](#) [Y](#) [Z](#)

Xchange Technology Group LLC

Contact Information:

David Sieradzki, CPA, CA, CIRP

Telephone: (416) 932-6030

Facsimile: (647) 497-9470

Email:

David.Sieradzki@duffandphelps.com

Robert Kofman, MBA, CIRP

Telephone: (416) 932-6228

Facsimile: (647) 497-9490

Email:

Bobby.Kofman@duffandphelps.com

Available Documents

Canadian Proceedings

Receivership

Court Orders

[Appointment Order dated October 29, 2013](#)

[Endorsement dated October 30, 2013](#)

[Vesting Order dated November 22, 2013](#)

[Endorsement dated November 22, 2013](#)

[Endorsement dated December 13, 2013](#)

[Approval and Vesting Order dated May 1, 2014](#)

[Endorsement dated November 12, 2014](#)

[Receiver's Certificate dated January 2, 2015 re: closing of transaction](#)

Motion Material

[Application Record \(Part 1 of 3\) dated October 25, 2013](#)

[Application Record \(Part 2 of 3\) dated October 25, 2013](#)

[Application Record \(Part 3 of 3\) dated October 25, 2013](#)

[Motion Record \(Part 1 of 2\) returnable November 22, 2013](#)

[Motion Record \(Part 2 of 2\) returnable November 22, 2013](#)

[Factum of the Receiver for a Motion returnable December 13, 2013](#)

[Supplementary Affidavit of Jeffrey McFarlane sworn December 12, 2013](#)

[Factum of the Receiver dated April 30, 2014](#)

[Brief of Authorities of the Receiver dated April 30, 2014](#)

[Motion Record returnable May 1, 2014](#)

Reports

[Report of the Proposed Receiver dated October 25, 2013](#)

[First Report of the Receiver dated November 19, 2013](#)







[Second Report of the Receiver dated December 12, 2013](#)


[Third Report of the Receiver dated April 25, 2014](#)




[Fourth Report of the Receiver dated November 5, 2014](#)

U.S. Proceedings

 Court Documents

-  Notice of Agenda of Matters Scheduled for Hearing on October 30, 2013
-  Order Directing Joint Administration dated October 30, 2013
-  Order Specifying Form and Manner of Service of Notice dated October 30, 2013
-  Order Granting Provisional Relief dated October 30, 2013
-  US Recognition Order dated November 25, 2013
-  US Sale Order dated November 25, 2013

 Motion Material

-  Notice of Motion and Hearing dated November 2, 2013
-  Receiver's Objection to the Motion of Winthroe Resources Corporation dated November 10, 2014
-  Declaration of Anthony Randazzo dated November 7, 2014

TAB A-106



Canadian Intellectual Property Office
An Agency of Industry Canada

Office de la propriété intellectuelle du Canada
Un organisme d'Industrie Canada



Canadian Intellectual Property Office

Canadian trade-mark data

Third-Party Information Liability Disclaimer

[Back to search](#)

The database was last updated on: 2015-01-20

APPLICATION NUMBER:

1287896

REGISTRATION NUMBER:

TMA681508

STATUS:

REGISTERED

FILED:

2006-01-23

FORMALIZED:

2006-03-02

ADVERTISED:

2006-10-18

REGISTERED:

2007-02-12

REGISTRANT:

VICEROY HOMES LIMITED,
414 Croft Street East
Port Hope
L1A 4H1
ONTARIO

REPRESENTATIVE FOR SERVICE:

MCMILLAN LLP
1500 - 1055 WEST GEORGIA STREET
P.O. BOX 11117, ROYAL CENTRE
VANCOUVER
BRITISH COLUMBIA V6E 4N7

This is Exhibit 106 referred to in the
affidavit of Anthony Griffin
sworn before me, this 7th
day of March, 2015

AC
A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

TRADE-MARK (Design):



MARK DESCRIPTIVE REFERENCE:

Viceroy Logo THE FINEST HOMES OF THEM ALL.

DISCLAIMER TEXT:

The right to the exclusive use of the words THE FINEST HOMES is disclaimed apart from the trade-mark.

INDEX HEADINGS:

VICEROY THE FINEST HOMES OF THEM ALL V

SERVICES:

(1) Operation of a business manufacturing and selling pre-engineered house packages, and related products.

CLAIMS:

Used in CANADA since at least as early as January 01, 1983.

ASSOCIATED MARKS:TMA245,178TMA245,215TMA619,981TMA681,510TMA825,135
TMA849,442**Action Information**

<u>ACTION</u>	<u>DATE</u>	<u>BF</u>	<u>COMMENTS</u>
Filed	2006-01-23		
Created	2006-01-30		
Formalized	2006-03-02		
Clerical Correction	2006-03-27		Correction made to applicant's company name.
Search Recorded	2006-07-26		
Examiner's First Report	2006-07-26	2006-11-26	
Approved	2006-09-18		
Extracted for Advertisement	2006-10-05		Vol.53 Issue 2712 2006/10/18
Advertised	2006-10-18		Vol.53 Issue 2712
Allowed	2007-01-05		
Allowance Notice Sent	2007-01-05	2007-07-05	
Registered	2007-02-12		
Record Security Interest / License Agreement	2013-08-19		Record License Agreement / Voir Preuve au dossier/See evidence on File No. 427097
Record Security Interest / License Agreement	2013-08-19		Record License Agreement / Voir Preuve au dossier/See evidence on File No. 427097
Rep for Service Changed	2013-09-30		From: 9073 To: 16373 / Voir Preuve au dossier/See evidence on File No. 427097
Clerical Correction	2014-03-13		Clerical correction / Voir Preuve au dossier/See evidence on File No. 427097
Record Security Interest / License Agreement	2014-04-07		Security Agreement Removed / Voir Preuve au dossier/See evidence on File No. 427097

FOOTNOTES:***Record License Agreement/Accord de licence enregistré***

DATE RECORDED/DATE CONSIGNEE: 19 août/Aug 2013

DATE OF CHANGE/DATE DE CHANGEMENT: 21 déc/Dec 2012

COMMENTS/COMMENTAIRES: Voir Preuve au dossier/See evidence on File No. 427097

Record License Agreement/Accord de licence enregistré

DATE RECORDED/DATE CONSIGNÉE: 19 août/Aug 2013

DATE OF CHANGE/DATE DE CHANGEMENT: 12 août/Aug 2013

COMMENTS/COMMENTAIRES: Voir Preuve au dossier/See evidence on File No. 427097

CHANGE IN TITLE/CHANGEMENT EN TITRE:

TYPE OF CHANGE/GENRE DE CHANGEMENT: Clerical correction/Correction

DATE REGISTERED/DATE DE L'ENREGISTREMENT: 13 mars/Mar 2014

DATE OF CHANGE/DATE DE CHANGEMENT: 13 mars/Mar 2014

COMMENTS/COMMENTAIRES: correction from license agreement to security agreement

Voir Preuve au dossier/See evidence on File No. 427097

Security Agreement Removed/Accord de sécurité retiré

DATE RECORDED/DATE CONSIGNÉE: 07 avr/Apr 2014

DATE OF CHANGE/DATE DE CHANGEMENT: 07 avr/Apr 2014

COMMENTS/COMMENTAIRES: CALLIDUS CAPITAL CORPORATION

Voir Preuve au dossier/See evidence on File No. 427097

[Back to search](#)

[Back](#)

Last updated: 2015-01-20

TAB A-107



United States Patent and Trademark Office

Home | Site Index | Search | Guides | Contacts | eBusiness | eBiz alerts | News | Help



Assignments on the Web > Trademark Query

Trademark Assignment Abstract of Title

Total Assignments: 2

Serial #: 76532990

Filing Dt: 07/29/2003

Reg #: 2868867

Reg. Dt: 08/03/2004

Registrant: Viceroy Homes Limited

Mark: VICEROY

Assignment: 1

Reel/Frame: 5106/0569

Recorded: 09/06/2013

Pages: 8

Conveyance: SECURITY INTEREST

Assignor: VICEROY HOMES LIMITED

Exec Dt: 12/21/2012

Entity Type: CORPORATION

Citizenship: CANADA

Entity Type: CORPORATION

Citizenship: CANADA

Assignee: CALLIDUS CAPITAL CORPORATION

77 KING STREET WEST
SUITE 4320, ROYAL TRUST TOWER
TORONTO, ONTARIO, CANADA M5K 1K2

Correspondent: HARNESS, DICKEY AND PIERCE, P.L.C.

5445 CORPORATE DRIVE, SUITE 200
C/O ELIZABETH K. BROCK
TROY, MI 48098

Assignment: 2

Reel/Frame: 5266/0886

Recorded: 04/23/2014

Pages: 5

Conveyance: RELEASE BY SECURED PARTY

Assignor: CALLIDUS CAPITAL CORPORATION

Exec Dt: 03/10/2014

Entity Type: CORPORATION

Citizenship: NONE

Entity Type: CORPORATION

Citizenship: CANADA

Assignee: VICEROY HOMES LIMITED

414 CROFT STREET EAST
PORT HOPE, CANADA L1A4H1

Correspondent: HARNESS, DICKEY AND PIERCE, P.L.C.

P.O. BOX 828
BLOOMFIELD HILLS, MI 48303

Search Results as of: 02/24/2015 11:53 AM

If you have any comments or questions concerning the data displayed, contact PRD / Assignments at 571-272-3350, v.2.5
Web interface last modified: July 25, 2014 v.2.5

[HOME](#) | [INDEX](#) | [SEARCH](#) | [eBUSINESS](#) | [CONTACT US](#) | [PRIVACY STATEMENT](#)

This is Exhibit 107 referred to in the
affidavit of Anthony Griffin
sworn before me, this 7
day of March 2015

AC
A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

TAB A-108



Office de la propriété
intellectuelle du Canada

Canadian Intellectual
Property Office

Un organisme
d'Industrie Canada

An Agency of
Industry Canada

1761
Canada 1009

Canadian Intellectual Property Office

Information regarding trademarks of Canadian

Disclaimer statement of responsibility for the third party information

[Back to search](#)

The last update of the database goes back to: 2015-03-03

REQUEST NUMBER:

1104641

REGISTRATION NUMBER

LMC588458

STATUS:

RECORDED

PRODUCED:

2001-06-01

PROCEDURES PERFORMED:

2001-06-19

PUBLISHED:

2002-11-13

RECORDED:

2003-08-28

REGISTERED OWNER:

Foresbec inc.
1750 Haggerty Street
Drummondville,
J2C 5P8

QUEBEC **CURRENT OWNER:** St-Raymond Veneers Inc. / St-Raymond Veneers Inc. 1750 Haggerty Street Drummondville, J2C 5P8 QUEBEC

REPRESENTATIVE FOR SERVICE:

KSA, LAWYERS LLP
5790, boul. Étienne-Dallaire
Suite 205
Lévis
QUEBEC G6V 8V6

This is Exhibit 10x referred to in the
affidavit of Anthony Griffin
sworn before me, this 7
day of March 2015

AC
A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

TRADEMARK (Word)

FORESFLOOR

TOPICS INDEX:

FORESFLOOR DRILLED FLOOR **PRODUCTS:** (1) Hardwood floors. **CLAIM:** Used in CANADA since May 01, 2001.

Stock Information

ACTION	DATE	BF	COMMENTS
Produced	2001-06-01		
Created	2001-06-05		
Formalized	2001-06-19		
Saved Search	2002-09-10		
Approved	2002-09-13		
Extracted for publication	2002-10-31		Vol.49 Issue 2507 2002/11/13
Published	2002-11-13		Vol.49 Issue 2507
Admitted	2003-01-31		
Admission	2003-01-31	2003-07-31	
Reviewed			
Recorded	2003-08-28		
Warranty	2005-10-27		Security Agreement Placed on File / View Proof folder / See evidence on File No. 1104641
Registration / License Agreement			
Representative for service change	2011-06-02		From: To: 16333 / See Proof folder / See evidence on File No. 1104641
Change of registration	2011-06-02		Amalgamation / See Proof folder / See evidence on File No. 1104641
Warranty	2013-02-07		Security Agreement Placed on File / View Proof folder / See evidence on File No. 1104641
Registration / License Agreement			
Warranty	2014-01-10		Security Agreement Removed / See Proof folder / See evidence on File No. 1104641
Registration / License Agreement			

NOTES:

Security Agreement Placed on File / Security Agreement entered in the record

DATE RECORDED / RECORDED DATE: October 27 / October 2005

DATE OF CHANGE / CHANGE OF DATE: October 27 / October 2005

at: / SunTrust Bank

See Proof folder / See evidence on File No. 1104641 **CHANGE IN TITLE / CHANGE TITLE: TYPE OF CHANGE / CHANGE TYPE: Amalgamation / Merger REGISTERED DATE / DATE OF BIRTH: June 02 / Jun 2011 DATE OF CHANGE / CHANGE OF DATE: December 29 / December 2010 at: / FROM:.**

Foresbec Inc., TO: St-Raymond Veneers Inc. / St-Raymond Veneers Inc. See Proof folder / See evidence on File No. 1104641 **Security Agreement Placed on File / Security Agreement entered**

in folder DATE RECORDED / DATE RECORDED: 07 Feb / Feb 2013 DATE OF CHANGE / CHANGE OF DATE: 07 Feb / Feb 2013 at: / Callidus Capital Corporation See Proof folder / See evidence on File

No. 1,104,641 Removed Security Agreement / Agreement Security removed RECORDED DATE / DATE LOCKED: Jan. 10 / January 2014 DATE OF CHANGE / CHANGE OF DATE: Jan. 10 / January

2014 at: / See Proof folder / See evidence on File No. 1104641 Security Agreement Removed / Security Agreement removed DATE RECORDED / RECORDED DATE: Jan. 10 / January 2014 DATE

OF CHANGE / CHANGE OF DATE: Jan. 10 / January 2014 at: / Callidus Capital Corporation See Proof folder / See evidence on File No. 1104641

[Back to search](#)

[Return](#)

Last day to: 2015-03-03

TAB A-109



United States Patent and Trademark Office

[Home](#) | [Site Index](#) | [Search](#) | [Guides](#) | [Contacts](#) | [eBusiness](#) | [eBiz alerts](#) | [News](#) | [Help](#)1765
1012Assignments on the Web > [Trademark Query](#)

Trademark Assignment Abstract of Title

Total Assignments: 7

Serial #: 78346369

Filing Dt: 12/30/2003

Reg #: 2919040

Reg. Dt: 01/18/2005

Registrant: The Penrod Company

Mark: XO

Assignment: 1

Reel/Frame: 3160/0497

Recorded: 09/16/2005

Pages: 21

Conveyance: SECURITY INTEREST

Assignor: THE PENROD COMPANYAssignee: SUNTRUST BANK150 W. MAIN STREET
12TH FLOOR
NORFOLK, VIRGINIA 23510Correspondent: KIMBERLY A. CHASTEEN
721 LAKEFRONT COMMONS
SUITE 200
NEWPORT NEWS, VA 23606

Exec Dt: 09/12/2005

Entity Type: CORPORATION

Citizenship: VIRGINIA

Entity Type: BANKING CORPORATION

Citizenship: GEORGIA

This is Exhibit 109 referred to in the
affidavit of Andrew Carlson
sworn before me, this 7
day of March 2015

Assignment: 2

Reel/Frame: 4255/0780

Recorded: 08/06/2010

Conveyance: RELEASE BY SECURED PARTY

Assignor: SUNTRUST BANK, AS ADMINISTRATIVE AGENTAssignee: THE PENROD COMPANY2809 S. LYNNHAVEN ROAD
SUITE 350
VIRGINIA BEACH, VIRGINIA 23452Correspondent: CHOATE HALL & STEWART LLP
TWO INTERNATIONAL PLACE
ATTN: KELL L. SCHOFF
BOSTON, MA 02110

Andrew Carlson
A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

Exec Dt: 07/28/2010

Entity Type: BANKING CORPORATION

Citizenship: GEORGIA

Entity Type: CORPORATION

Citizenship: VIRGINIA

Assignment: 3

Reel/Frame: 4255/0760

Recorded: 08/06/2010

Pages: 15

Conveyance: SECURITY INTEREST

Assignors: THE PENROD COMPANYST-RAYMOND VENEERS INC./PLACAGES ST-RAYMOND INC.Assignee: NEWALLIANCE BANK, AS AGENT690 CANTON STREET
SUITE 214
WESTWOOD, MASSACHUSETTS 02090

Exec Dt: 08/05/2010

Entity Type: CORPORATION

Citizenship: VIRGINIA

Exec Dt: 08/05/2010

Entity Type: COMPANY

Citizenship: CANADA

Entity Type: STATE CHARTERED BANK

Citizenship: CONNECTICUT

Correspondent: CHOATE HALL & STEWART LLP
TWO INTERNATIONAL PLACE
ATTN: KELL L. SCHOFF
BOSTON, MA 02110

Assignment: 4**Reel/Frame:** 4933/0240**Recorded:** 01/02/2013**Pages:** 5**Conveyance:** SECURITY INTEREST**Assignor:** THE PENROD COMPANY**Assignee:** CALLIDUS CAPITAL CORPORATION77 KING STREET WEST
SUITE 4320
TORONTO, ONTARIO, CANADA M5K 1K2**Exec Dt:** 12/31/2012**Entity Type:** CORPORATION**Citizenship:** VIRGINIA**Entity Type:** CORPORATION**Citizenship:** CANADA

Correspondent: DAVID J. FORD
150 WEST JEFFERSON
SUITE 2500
DETROIT, MI 48226

Assignment: 5**Reel/Frame:** 5182/0116**Recorded:** 12/26/2013**Pages:** 4**Conveyance:** RELEASE BY SECURED PARTY**Assignor:** FIRST NIAGARA COMMERCIAL FINANCIAL, INC.**Assignee:** THE PENROD CORPORATION2809 LYNNHAVEN ROAD
SUITE 350
VIRGINIA BEACH, VIRGINIA 23452**Exec Dt:** 12/24/2013**Entity Type:** CORPORATION**Citizenship:** NONE**Entity Type:** CORPORATION**Citizenship:** VIRGINIA

Correspondent: NICOLE HARRELL
150 WEST MAIN STREET
SUITE 2100
NORFOLK, VA 23510

Assignment: 6**Reel/Frame:** 5183/0351**Recorded:** 12/30/2013**Pages:** 7**Conveyance:** SECURITY AGREEMENT**Assignors:** THE PENROD COMPANYPENROD INTERNATIONAL LLC**Assignee:** PNC BANKCOMMERCIAL LOAN SERVICE CENTER/DCC
500 FIRST AVENUE
PITTSBURGH, PENNSYLVANIA 15219**Exec Dt:** 12/27/2013**Entity Type:** CORPORATION**Citizenship:** VIRGINIA**Exec Dt:** 12/27/2013**Entity Type:** LIMITED LIABILITY COMPANY**Citizenship:** VIRGINIA**Entity Type:** NATIONAL ASSOCIATION**Citizenship:** UNITED STATES

Correspondent: TIMOTHY D. PECSENYE
ONE LOGAN SQUARE
8TH FLOOR
PHILADELPHIA, PA 19103

Assignment: 7**Reel/Frame:** 5184/0927**Recorded:** 01/02/2014**Pages:** 7**Conveyance:** SECURITY INTEREST

Assignors: THE PENROD COMPANY

Exec Dt: 12/27/2013

Entity Type: CORPORATION

Citizenship: VIRGINIA

PENROD INTERNATIONAL, LLC

Exec Dt: 12/27/2013

Entity Type: LIMITED LIABILITY COMPANY

Citizenship: VIRGINIA

Assignee: PRUDENT CAPITAL II, L.P.

1120 CONNECTICUT AVENUE

SUITE 1200

WASHINGTON D.C., DISTRICT OF COLUMBIA 20036

Entity Type: LIMITED PARTNERSHIP

Citizenship: MARYLAND

Correspondent: MUNACHI O. NSOFOR

100 LIGHT STREET

SUITE 1100

BALTIMORE, MD 21202

Search Results as of: 01/27/2015 01:29 PM

If you have any comments or questions concerning the data displayed, contact PRD/Assignments at 571-272-3350. v.2.5
Web interface last modified: July 25, 2014 v.2.5

[| .HOME |](#) [INDEX|](#) [SEARCH |](#) [eBUSINESS |](#) [CONTACT US |](#) [PRIVACY STATEMENT](#)

TAB A-110



Canadian Intellectual Property Office
An Agency of Industry Canada

Office de la propriété intellectuelle du Canada
Un organisme d'Industrie Canada



Canadian Intellectual Property Office

Canadian trade-mark data

Third-Party Information Liability Disclaimer

[Back to search](#)

The database was last updated on: 2015-01-20

APPLICATION NUMBER:

1025077

REGISTRATION NUMBER:

TMA563444

STATUS:

REGISTERED

FILED:

1999-08-09

FORMALIZED:

1999-09-20

ADVERTISED:

2000-11-22

REGISTERED:

2002-06-14

REGISTRANT:

C&C Wood Products Ltd.
1751 Quesnel-Hixon Road
Quesnel
V2J 5Z5
BRITISH COLUMBIA

TRADE-MARK (Word):

TRIM N' SAVE

This is Exhibit 110 referred to in the
affidavit of Anthony Griffin
sworn before me, this 7
day of March 2015

INDEX HEADINGS:

TRIM N' SAVE

TRIM AND SAVE

A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

WARES:

(1) Wood wall planking.

CLAIMS:

Declaration of Use filed June 04, 2002.

Action Information

<u>ACTION</u>	<u>DATE</u>	<u>BF</u>	<u>COMMENTS</u>
Filed	1999-08-09		
Created	1999-08-11		
Formalized	1999-09-20		
Search Recorded	2000-10-02		
Approved	2000-10-18		

Extracted for	2000-11-09	Vol.47 Issue 2404 2000/11/22
Advertisement		
Advertised	2000-11-22	Vol.47 Issue 2404
Allowed	2001-02-08	
Allowance Notice	2001-02-08	2002-08-09
Sent		
Registered	2002-06-14	
Record Security	2013-02-14	Security Agreement Placed on File /
Interest / License		Voir Preuve au dossier/See evidence
Agreement		on File No. 1025077

FOOTNOTES:

Security Agreement Placed on File / Accord de sécurité inscrit au dossier

DATE RECORDED/DATE CONSIGNEE: 14 fév/Feb 2013

DATE OF CHANGE/DATE DE CHANGEMENT: 14 fév/Feb 2013

COMMENTS/COMMENTAIRES: Callidus Capital Corporation

Voir Preuve au dossier/See evidence on File No. 1025077

[Back to search](#)[Back](#)

Last updated: 2015-01-20

TAB A-111

Case Studies

(1)

- ▶ Callidus Provides US \$10,000,000 Growth Deal for Consumer Lending Company, Manor Resources LLC
- ▶ US Acquisition US \$72,500,000 Financing Deal for an Oil and Gas Services Company
- ▶ Callidus Capital combines a Line of Credit and Term Loan of \$17,000,000 to enable Leader Energy Services Ltd. to meet ongoing customer demand
- ▶ Callidus Capital provides Netricom Inc. with a \$28,000,000 Senior Credit Facility for the acquisition of Prestige Telecom
- ▼ Callidus Capital provides C&C Resources with \$35,000,000 in Credit Facilities to facilitate growth

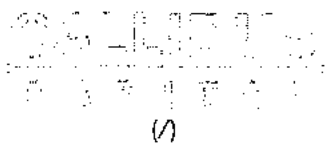


This is Exhibit III referred to in the affidavit of Anthony Griffin sworn before me, this 7th day of March 2015

ACR
A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

Callidus provided \$35,000,000 Senior Credit Facilities for British Columbia headquartered C&C Resources. C&C, a long-time provider of dimensional lumber and other wood products, was experiencing increasing demand for its products and could not garner the support from traditional credit providers to meet its growing order book. Callidus assessed the business and provided both operating and term facilities to support C&C with its current and future order book.

David Reese, COO of Callidus, commented, "C&C is a perfect example of a company in an industry sector that is currently out of favor with the traditional banks. The company has a solid management team and order book, and needed a lender to understand management's plan to capitalize on the opportunities at hand. We were very pleased to assist C&C with their growth plans." Kris Hayman, CEO of C&C adds, "The Callidus team was quick to assess and understand our business and go-forward plan. They marshaled the resources to get the deal done on an expedited basis."



Recent Transactions

Lumber Manufacturer

\$89,000,000 Senior Revolving & Term Credit Facility

Quality One Wireless

\$75,000,000 Senior Revolving Credit Facility

Aviation Services Company

\$75,000,000 Senior Term Credit Facility

Oil & Gas Services Company

\$72,500,000 Senior Revolving & Term Credit Facility

Arthon Industries

\$60,000,000 Senior Revolving & Term Credit Facility

Casino Game Developer & Manufacturer

\$55,000,000 Senior Revolving & Term Credit Facility

Auto Parts Manufacturer

\$47,000,000 Senior Revolving & Term Credit Facility

Subprime Consumer Lender

\$30,000,000 Senior Revolving Credit Facility

Lumber Manufacturer

\$30,000,000 Senior Revolving & Term Credit Facility

Terrace Bay Pulp Inc.

\$30,000,000 Senior Revolving Credit Facility

Aquaculture Company

\$28,000,000 Senior Revolving & Term Credit Facility

Netricom Inc.

\$28,000,000 Senior Revolving Credit Facility

Specialty Drilling Company

\$27,000,000 Senior Revolving & Term Credit Facility

Specialty HVAC Company

\$26,000,000 Senior Revolving & Term Credit Facility

Sporting Goods Manufacturer

\$25,000,000 Senior Revolving Credit Facility

(A)

XChange Technology Group

\$25,000,000 Senior Revolving & Term Credit Facility

Discovery Air

\$25,000,000 Senior Revolving Credit Facility

Leader Energy

\$17,000,000 Senior Revolving Credit Facility

Animation Production Company

\$17,000,000 Senior Revolving & Term Credit Facility

Diamond Finishing Company

\$15,000,000 Senior Revolving & Term Credit Facility

Steels Inc. – DIP

\$12,000,000 Senior Revolving & Term Credit Facility

Cardboard Carton Packaging Company

\$11,000,000 Senior Revolving & Term Credit Facility

Mining Company

\$11,000,000 Senior Term Credit Facility

Transportation & Logistics Company

\$8,300,000 Senior Revolving & Term Credit Facility

Automotive Supplier

\$7,300,000 Senior Revolving & Term Credit Facility

Specialty Lumber Company

\$5,000,000 Senior Revolving & Term Credit Facility

1775

1020

CALLIDUS
CAPITAL
(S)

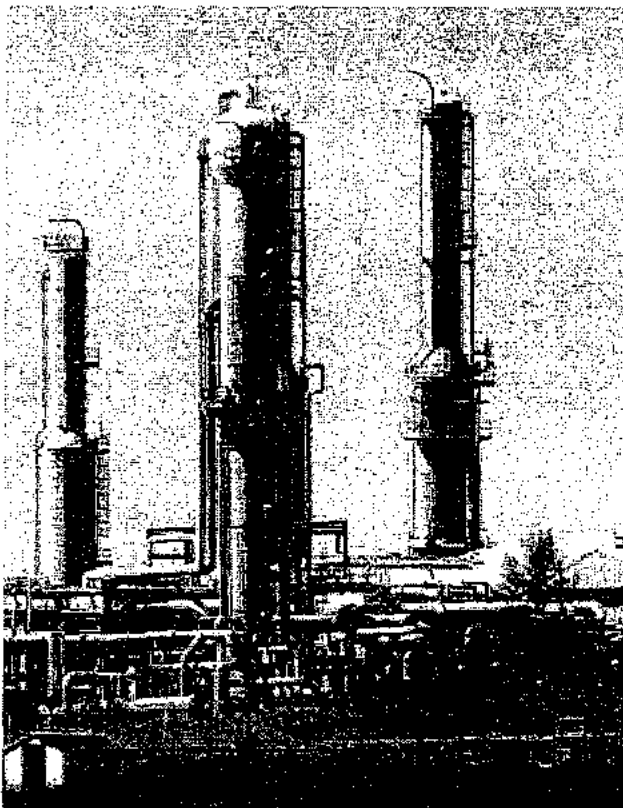


TAB A-112

Case Studies



- ▶ Callidus Provides US \$10,000,000 Growth Deal for Consumer Lending Company, Manor Resources LLC
- ▶ US Acquisition US \$72,500,000 Financing Deal for an Oil and Gas Services Company
- ▼ Callidus Capital combines a Line of Credit and Term Loan of \$17,000,000 to enable Leader Energy Services Ltd. to meet ongoing customer demand



This is Exhibit 112 referred to in the affidavit of Andrew Carlson sworn before me, this 7th day of March 2015

Andrew Carlson
A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

Based in Western Canada, Leader Energy Services Ltd. partners with the energy sector's best-known companies to help unlock oil and natural gas reservoirs. Callidus Capital provided Leader Energy with an operating Line of Credit of \$4,000,000 and a Term Loan of \$12,000,000. The proceeds were used to refinance the incumbent lender and provide the Company with increased liquidity and certainty of capital.

Due to unusual weather conditions in the spring of 2012 that caused their customers to delay their drilling activities, Leader Energy experienced a corresponding delay in business activity. As opposed to trying to operate the business surrounded by a lack of certainty

relative to capital access, Management elected to take a proactive stance and approached Callidus Capital to help them generate the liquidity and flexibility required to meet impending sales demand.

To accomplish this, Callidus provided an integrated, stable solution that margins both the company's working capital and fixed assets to a higher level than conventional lenders. Callidus was able to complete its due diligence and close the financing within five weeks, providing Leader Energy with sufficient capital to meet oncoming seasonal demand. Rod Hauser explains, "The Callidus team was quick to come to the table and structure a financing package that supported our Management Plan. They understood the opportunities for growth and worked with us to build a stronger future for our company."

► Callidus Capital provides Netricom Inc. with a \$28,000,000 Senior Credit Facility for the acquisition of Prestige Telecom

► Callidus Capital provides C&C Resources with \$35,000,000 in Credit Facilities to facilitate growth

Recent Transactions

Lumber Manufacturer

\$89,000,000 Senior Revolving & Term Credit Facility

Quality One Wireless

\$75,000,000 Senior Revolving Credit Facility

Aviation Services Company

\$75,000,000 Senior Term Credit Facility

Oil & Gas Services Company

\$72,500,000 Senior Revolving & Term Credit Facility

Arthon Industries

\$60,000,000 Senior Revolving & Term Credit Facility

Casino Game Developer & Manufacturer

\$55,000,000 Senior Revolving & Term Credit Facility

Auto Parts Manufacturer

\$47,000,000 Senior Revolving & Term Credit Facility

Subprime Consumer Lender
\$30,000,000 Senior Revolving Credit Facility

Lumber Manufacturer
\$30,000,000 Senior Revolving & Term Credit Facility

Terrace Bay Pulp Inc.
\$30,000,000 Senior Revolving Credit Facility

Aquaculture Company
\$28,000,000 Senior Revolving & Term Credit Facility

Netricom Inc.
\$28,000,000 Senior Revolving Credit Facility

Specialty Drilling Company
\$27,000,000 Senior Revolving & Term Credit Facility

Specialty HVAC Company
\$26,000,000 Senior Revolving & Term Credit Facility

Sporting Goods Manufacturer
\$25,000,000 Senior Revolving Credit Facility

XChange Technology Group
\$25,000,000 Senior Revolving & Term Credit Facility

Discovery Air
\$25,000,000 Senior Revolving Credit Facility

Leader Energy
\$17,000,000 Senior Revolving Credit Facility

Animation Production Company
\$17,000,000 Senior Revolving & Term Credit Facility

Diamond Finishing Company
\$16,000,000 Senior Revolving & Term Credit Facility

Steels Inc. – DIP
\$12,000,000 Senior Revolving & Term Credit Facility

Cardboard Carton Packaging Company
\$11,000,000 Senior Revolving & Term Credit Facility

Mining Company

\$11,000,000 Senior Term Credit Facility

Transportation & Logistics Company

\$8,300,000 Senior Revolving & Term Credit Facility (1)

Automotive Supplier

\$7,300,000 Senior Revolving & Term Credit Facility

Specialty Lumber Company

\$5,000,000 Senior Revolving & Term Credit Facility

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TAB A-113

LEADER ENERGY SERVICES LTD.

Notes to the Condensed Interim Financial Statements

For the three months ended March 31, 2014

(Unaudited, tabular amounts are in thousands of Canadian dollars, except share and per share information)

This is Exhibit 1131782 referred to in the
affidavit of Andrew Gryth
sworn before me, this 7
day of March 2015


A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

7. Seasonality of Operations

The oil and gas industry in western Canada is subject to restrictions on the ability of operators to access well sites caused by road bans during spring break-up which usually occurs in the second quarter of each year. As the weather improves in the spring, ground frost thaws, rendering many secondary roads incapable of supporting the weight of heavy equipment. The Company's operations typically decline in the spring and early summer as a result of these seasonal conditions. In addition, several exploration and development areas in the northern Western Canadian Sedimentary Basin are only accessible during winter months when the ground is frozen hard enough to support its equipment. As a result of having its operations concentrated in western Canada, the Company's activity levels and earnings follow the seasonal activity pattern of western Canada's oil and gas exploration industry.

8. Loans and Borrowings

This note provides information about the contractual terms of the Company's interest-bearing loans and borrowings, which are measured at amortized cost.

	March 31, 2014	December 31, 2013
Current portion of loans and borrowings:		
Demand revolving facility (matures September 6, 2014)	\$ 3,452	\$ 2,810
Demand non-revolving single advance term loan (matures September 6, 2014)	10,750	11,125
Demand non-revolving single advance loan (matures April 30, 2014, extended to September 6, 2014 – Note 13)	1,000	1,000
Total current portion of loans and borrowings	15,202	14,935
Non-current loans and borrowings	-	-
Total	\$ 15,202	\$ 14,935

In March 2013, the Company finalized a credit facility with a Canadian asset-based lender (the "Asset-Based Credit Facility"). Proceeds from this facility were used to retire its previous credit facility with a Canadian chartered bank and provide funding for working capital purposes. The Asset-Based Credit Facility includes a demand revolving facility of up to \$4,000,000 (increased to \$5,000,000 in March 2014) and a demand non-revolving single advance term loan of \$12,000,000 that the Company had fully drawn in March 2013. The demand non-revolving single advance term loan requires monthly principal payments of \$125,000 which commenced in June 2013. At March 31, 2014, the Company owed \$10,750,000 on this loan. The initial term of the Asset-Based Credit Facility was for a period of 12 months at an interest rate of 18% per annum payable monthly with an option to extend for an additional six month period (In October 2013, the term on the facility was extended to

LEADER ENERGY SERVICES LTD.

Notes to the Condensed Interim Financial Statements

For the three months ended March 31, 2014

(Unaudited, tabular amounts are in thousands of Canadian dollars, except share and per share information)

8. Loans and Borrowings (continued)

September 6, 2014). Under certain circumstances, including an event of default, the lender can increase the interest rate on the facility to 21% per annum. The Asset-Based Credit Facility is subject to normal and customary terms and conditions for a facility of this kind including conditions precedent, periodic financial reporting and weekly borrowing base calculations, covenants excluding financial covenants, and events of default. In addition, this facility is secured by a first ranking security interest in all present and after acquired property of the Company, an assignment of insurance with respect to the collateral and a demand promissory note for the demand non-revolving single advance term loan.

In October 2013, the Company expanded its Asset-Based Credit Facility by \$1,000,000 through a second demand non-revolving single advance loan. This loan was repayable on April 30, 2014 at an interest rate of 24% per annum, and was subsequently combined with the demand non-revolving single advance term loan and extended to September 6, 2014 as discussed in note 13. Under certain circumstances, including an event of default, the lender can increase the interest rate on the \$1,000,000 facility to 27% per annum. This \$1,000,000 loan has similar security requirements to the original \$12,000,000 loan disclosed above.

Under the terms of the Asset-Based Credit Facility, the Company is responsible for various fees including a commitment fee, monthly monitoring and standby fees and a 2% prepayment fee as defined by the facility. In the first three months of 2014, the Company has expensed \$40,000 (Three months ended March 31, 2013 - \$664,000) in finance costs in the Statement of Loss and Comprehensive Loss related to the credit facility.

The Company has maintained its day-to-day banking at its existing Canadian chartered bank along with its outstanding letters of credit and credit cards. As of March 31, 2014, the Company has provided \$483,000 in cash collateral to the Canadian chartered bank to support \$428,000 in outstanding letters of credit and \$55,000 in credit cards. This \$483,000 has been recorded on the statement of financial position as restricted cash.

LEADER ENERGY SERVICES LTD.

Notes to the Condensed Interim Financial Statements

For the three months ended March 31, 2014

(Unaudited, tabular amounts are in thousands of Canadian dollars, except share and per share information)

12. Related Party Transactions

During the period, the Company incurred legal fees in the amount of \$7,900 (March 31, 2013 - \$34,000) for services provided by a firm of which a director of the Company is a partner. \$7,900 (March 31, 2013 - \$12,000) of this amount has been recorded as general and administrative expenses and \$nil has been recorded as costs incurred to close the credit facility with a Canadian asset-based lender (March 31, 2013 - \$22,000). Of these amounts, \$7,900 (March 31, 2013 - \$31,000) remains in accounts payable at the end of the period.

These transactions are in the normal course of operations and are measured at the exchange amount.

13. Subsequent Event

In May 2014, the Company and its lender finalized an amendment to the Asset-Based Credit Facility to combine the \$1,000,000 demand non-revolving single advance loan due April 30, 2014 with the demand non-revolving single advance term loan. As a result of combining these loans together, the entire Asset-Based Credit Facility is due September 6, 2014 and the balance outstanding on the demand non-revolving single advance term loan is \$11,625,000. All other terms of the Asset-Based Credit Facility remain unchanged.

TAB A-114

LEADER ENERGY SERVICES LTD.

Notes to the Condensed Interim Financial Statements

This is Exhibit 114 1787 referred to in the affidavit of Andrew Wilk sworn before me, this 7 day of March 2015

For the nine months ended September 30, 2014

(Unaudited, tabular amounts are in thousands of Canadian dollars, except share and per share information)

[Signature]
A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

6. Capital Management (continued)

	September 30, 2014	December 31, 2013
Loans and borrowings	\$14,356	\$14,935
Obligations under finance lease	8,109	11,393
Deficit	(8,076)	(989)
Total capitalization	\$14,389	\$25,339

See note 8 for details on the Asset-Based Credit Facility, note 9 for details on the obligations under finance lease and note 4 for information on assets held for sale.

7. Seasonality of Operations

The oil and gas industry in western Canada is subject to restrictions on the ability of operators to access well sites caused by road bans during spring break-up which usually occurs in the second quarter of each year. As the weather improves in the spring, ground frost thaws, rendering many secondary roads incapable of supporting the weight of heavy equipment. The Company's operations typically decline in the spring and early summer as a result of these seasonal conditions. In addition, several exploration and development areas in the northern Western Canadian Sedimentary Basin are only accessible during winter months when the ground is frozen hard enough to support its equipment. As a result of having its operations concentrated in western Canada, the Company's activity levels and earnings follow the seasonal activity pattern of western Canada's oil and gas exploration industry.

8. Loans and Borrowings

This note provides information about the contractual terms of the Company's interest-bearing loans and borrowings, which are measured at amortized cost.

	September 30, 2014	December 31, 2013
Current portion of loans and borrowings:		
Demand revolving facility (matured September 6, 2014)	\$ 3,356	\$ 2,810
Demand non-revolving single advance term loan (matured September 6, 2014)	11,000	11,125
Demand non-revolving single advance loan (combined with the demand non-revolving single advance term loan in May 2014)	-	1,000
Total current portion of loans and borrowings	14,356	14,935
Non-current loans and borrowings	-	-
Total	\$ 14,356	\$ 14,935

LEADER ENERGY SERVICES LTD.

Notes to the Condensed Interim Financial Statements

For the nine months ended September 30, 2014

(Unaudited, tabular amounts are in thousands of Canadian dollars, except share and per share information)

8. Loans and Borrowings (continued)

In March 2013, the Company finalized a credit facility with a Canadian asset-based lender (the "Asset-Based Credit Facility"). Proceeds from this facility were used to retire its previous credit facility with a Canadian chartered bank and provide funding for working capital purposes. The Asset-Based Credit Facility includes a demand revolving facility of up to \$4,000,000 (increased to \$5,000,000 in March 2014) and a demand non-revolving single advance term loan of \$12,000,000 that the Company had fully drawn in March 2013. The demand non-revolving single advance term loan requires monthly principal payments of \$125,000 which commenced in June 2013. The initial term of the Asset-Based Credit Facility was for a period of 12 months at an interest rate of 18% per annum payable monthly with an option to extend for an additional six month period (In October 2013, the term on the facility was extended to September 6, 2014). Under certain circumstances, including an event of default, the lender can increase the interest rate on the facility to 21% per annum. The Asset-Based Credit Facility is subject to normal and customary terms and conditions for a facility of this kind including conditions precedent, periodic financial reporting and weekly borrowing base calculations, covenants excluding financial covenants, and events of default. In addition, this facility is secured by a first ranking security interest in all present and after acquired property of the Company, an assignment of insurance with respect to the collateral and a demand promissory note for the demand non-revolving single advance term loan. In October 2013, the Asset-Based Credit Facility was expanded by \$1.0 million through a second demand non-revolving single advance loan due April 30, 2014. In May 2014, the \$1.0 million demand non-revolving single advance loan was combined with the demand non-revolving single advance term loan. As a result of combining these loans together, the entire Asset-Based Credit Facility was due September 6, 2014. At September 30, 2014, the Company owed \$11,000,000. In addition, the Company had a \$2,458,000 borrowing limit with \$3,356,000 drawn on the demand revolving facility resulting in the facility being over advanced by \$898,000 at September 30, 2014. The Company continues to operate under the Asset-Based Credit Facility and is working with its lender on an extension to this facility and on eliminating the over advance referred to previously.

Under the terms of the Asset-Based Credit Facility, the Company is responsible for various fees including a commitment fee, monthly monitoring and standby fees and a 2% prepayment fee as defined by the facility. In the first nine months of 2014, the Company has expensed \$107,000 (Nine months ended September 30, 2013 - \$694,000) in finance costs in the Statement of Loss and Comprehensive Loss related to the credit facility.

The Company has maintained its day-to-day banking at its existing Canadian chartered bank along with its outstanding letter of credit and credit cards. As of September 30, 2014, the Company has provided \$223,000 in cash collateral to the Canadian chartered bank to support

LEADER ENERGY SERVICES LTD.

Notes to the Condensed Interim Financial Statements

For the nine months ended September 30, 2014

(Unaudited, tabular amounts are in thousands of Canadian dollars, except share and per share information)

8. Loans and Borrowings (continued)

\$168,000 in an outstanding letter of credit and \$55,000 in credit cards. This \$223,000 has been recorded on the statement of financial position as restricted cash.

9. Obligations under Finance Lease

Finance lease liabilities are payable as follows:

	September 30, 2014	December 31, 2013
Finance lease bearing interest at 9.91% per annum, payable in monthly installments of \$77,653 maturing December 31, 2026, net of deferred charges	\$ 7,289	\$ 7,428
Finance lease bearing interest at 9.91% per annum, payable in monthly installments of \$30,767 maturing December 31, 2026, net of deferred charges (see Contingent liability below)	-	2,873
Finance leases bearing interest on a floating basis between 3.25 - 3.375% per annum payable in monthly installments of \$25,000 maturing between June 2015 and August 2016	379	572
Finance leases bearing interest at 6% per annum, payable in monthly installments of \$8,900 maturing between January and November 2016.	317	339
Finance lease payable in monthly installments of \$6,300 maturing April 2014.	-	25
Finance lease bearing interest at 5%, payable in monthly installments of \$4,167 maturing in May 2016.	124	156
	8,109	11,393
Less: current portion due within one year	(725)	(699)
	\$ 7,384	\$ 10,694

The Company was late in making some vehicle lease payments prior to September 30, 2014 amounting to approximately \$27,000. These payments were subsequently made before the financial statements were authorized for issue. The Company received a notice of default from the lessor resulting in the Company recording the outstanding obligation of \$379,000 as a current liability. Subsequent to September 30, 2014 the Company was late in making additional vehicle lease payments and is working with its lessors to return the payment timing back to their original terms.

(a) Contingent Liability

As a result of not paying its June 2014 lease payment in the amount of \$30,767 under its lease in Brooks, Alberta, the landlord issued a notice of default to the Company in June 2014 and

TAB A-115

1/27/2015

USPTO Assignments on the Web



United States Patent and Trademark Office

Home | Site Index | Search | Guides | Contacts | eBusiness | eBiz alerts | News | Help



Assignments on the Web > Trademark Query

Trademark Assignment Abstract of Title

Total Assignments: 2

Serial #: 77493970

Filing Dt: 06/09/2008

Reg #: 3594215

Reg. Dt: 03/24/2009

Registrant: Quality One Wireless, Inc.

Mark: Q1 QUALITY ONE WIRELESS

Assignment: 1

Reel/Frame: 3955/0708

Recorded: 03/19/2009

Pages: 5

Conveyance: ASSIGNS THE ENTIRE INTEREST

Assignor: QUALITY ONE WIRELESS, INC.

Exec Dt: 03/19/2009

Entity Type: CORPORATION

Citizenship: FLORIDA

Entity Type: CORPORATION

Citizenship: NEVADA

Assignee: Q1W INVESTMENTS, INC.

711 S. CARSON STREET
SUITE 4
CARSON CITY, NEVADA 89701

Correspondent: AMBER L. NEILSON
390 N. ORANGE AVE.
SUITE 2500
ORLANDO, FL 32801

Assignment: 2

Reel/Frame: 5127/0928

Recorded: 10/09/2013

Pages: 5

Conveyance: SECURITY INTEREST

Assignor: QUALITY ONE WIRELESS, LLC

Exec Dt: 10/07/2013

Entity Type: LIMITED LIABILITY COMPANY

Citizenship: NEVADA

Entity Type: CORPORATION

Citizenship: CANADA

Assignee: CALLIDUS CAPITAL CORPORATION

77 KING STREET WEST
SUITE 4320
TORONTO, ONTARIO, CANADA M5K 1K2

Correspondent: KIMBERLY A. BERGER
150 WEST JEFFERSON
SUITE 2500
DETROIT, MI 48226

Search Results as of: 01/27/2015 01:31 PM

If you have any comments or questions concerning the data displayed, contact PRD / Assignments at 571-272-3350. v2.5
Web interface last modified: July 25, 2014 v2.5

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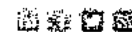
This is Exhibit 115 referred to in the
affidavit of Anthony Griffin
sworn before me, this 7th
day of March 2015

A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

TAB A-116



ABOUT ARM MEDIA CENTER CONTACT US OFFICES



WHO WE SERVE Company

SERVICES INDUSTRY EXPERTISE PROFESSIONALS CAREERS LOCATIONS

Arthon Industries Limited et al.

Introduction

Contact Us

CCAA Proceedings

Meeting Materials

Notice to Creditors

Motion Materials

Affidavits

Court Orders

Monitor's Reports

Service List

Claims Package

Bankruptcy - Arthon Contractors Inc.

Bankruptcy Proceedings

Proof of Claim Package

Bankruptcy - Arthon Equipment Ltd.

Bankruptcy Proceedings

Proof of Claim Package

Bankruptcy - Coalmont Energy Corp.

Bankruptcy Proceedings

Proof of Claim Package

Introduction

Arthon Industries Limited, Arthon Contractors Inc., Arthon Equipment Ltd., Coalmont Energy Corp., Robeka Projects Inc. and 0755049 B.C. Ltd. (together, the "Petitioners") filed an application before the Supreme Court of British Columbia (the "British Columbia Court") pursuant to the Companies' Creditors Arrangement Act, R.S.C. 1986 c. C-36 as amended (the "CCAA").

The British Columbia Court made an order (the "Initial Order") on November 29, 2013, granting the Petitioners the protections afforded by a stay of proceedings until December 20, 2013 while the Petitioners pursue restructuring initiatives under the CCAA. The initial stay of proceedings has been extended until January 30, 2015 for Arthon Industries Limited, Arthon Equipment Ltd., Coalmont Energy Corp., Robeka Projects Inc. and 0755049 B.C. Ltd. and to June 13, 2014 for Arthon Contractors Inc.

The Initial Order appointed Alvarez & Marsal Canada Inc. as Monitor of the business and financial affairs of the Petitioners in the CCAA proceedings.

On October 30, 2014 the Court granted a claims process order establishing a methodology for determining the nature and quantum of creditor claims against each of Arthon Industries Limited, Coalmont Energy Corp., Robeka Projects Inc. and 0755049 B.C. Ltd. for voting and/or distribution purposes within the context of the CCAA Proceedings. Details of the claims process and instructions for submitting a proof of claim can be viewed [here](#).

On November 28, 2014, a meeting order for each of Robeka Projects Inc. ("Robeka") and Arthon Industries Limited ("Industries") was granted by this Honourable Court (the "Meeting Orders") pursuant to which the Petitioners filed a plan of arrangement for each of Robeka and Industries dated November 26, 2014 and amended December 15, 2014 (the "Plans"). A meeting of creditors with unsecured claims against Robeka and Industries was held on December 15, 2014 for the purpose of voting on the Plans and a motion to approve the Plans was carried by the requisite majorities pursuant to the Meeting Orders and CCAA.

On December 19, 2014, an order was granted sanctioning and approving the Plans and accordingly, on December 22, 2014, the Monitor filed a certificate (the "Monitor's Certificate") confirming that all conditions precedent in paragraph 9.8(a) of the Plans had been satisfied or waived by Robeka and Industries. A copy of the Monitor's Certificate for Robeka and Industries can be viewed [here](#) and [here](#), respectively.

WHO WE SERVE SERVICES INDUSTRY EXPERTISE PROFESSIONALS CAREERS LOCATIONS

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This is Exhibit 116 referred to in the affidavit of Anthony Griffin sworn before me, this 7 day of March 2015

ACR
A COMMISSIONER FOR TAKING AFFIDAVITS
AMORC CARLSON

TAB A-117



Canadian Intellectual
Property Office
An Agency of
Industry Canada

Office de la propriété
intellectuelle du Canada
Un organisme
d'Industrie Canada

Canadian Intellectual Property Office

Canadian trade-mark data

Third-Party Information Liability Disclaimer

[Back to search](#)

The database was last updated on: 2015-01-20

APPLICATION NUMBER:

1377599

REGISTRATION NUMBER:

TMA730454

STATUS:

REGISTERED

FILED:

2007-12-28

FORMALIZED:

2008-01-08

ADVERTISED:

2008-08-20

REGISTERED:

2008-12-09

REGISTRANT:

Smardt Inc.
1800 Trans Canada Highway
Dorval
H9P 1H7
QUEBEC

REPRESENTATIVE FOR SERVICE:

GOUDREAU GAGE DUBUC S.E.N.C.R.L./LLP
2000 AVENUE MCGILL COLLEGE
SUITE 2200
MONTREAL
QUÉBEC H3A 3H3

This is Exhibit 117 referred to in the
affidavit of Anthony Griffin
sworn before me, this 7
day of March 2015

TRADE-MARK (Word):

SMARTD

AC
A COMMISSIONER FOR TAKING AFFIDAVITS
AMORON CARLON

INDEX HEADINGS:

SMARTD

WARES:

(1) Chillers for use in air conditioning and refrigeration systems.

CLAIMS:

Used in CANADA since at least as early as January 01, 2005.

Action Information

<u>ACTION</u>	<u>DATE</u>	<u>BF</u>	<u>COMMENTS</u>
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Filed	2007-12-28	
Created	2007-12-31	
Formalized	2008-01-08	
Agent Name Change	2008-03-19	
Rep for Service Name Change	2008-03-19	
Search Recorded	2008-08-06	
Approved	2008-08-07	
Extracted for Advertisement	2008-08-07	Vol.55 Issue 2808 2008/08/20
Advertised	2008-08-20	Vol.55 Issue 2808
Allowed	2008-11-07	
Allowance Notice Sent	2008-11-07	2009-05-07
Registered	2008-12-09	
Record Security Interest / License Agreement	2014-02-10	Security Agreement Placed on File / Voir Preuve au dossier/See evidence on File No. 1377599

FOOTNOTES:

Security Agreement Placed on File/Accord de sécurité inscrit au dossier

DATE RECORDED/DATE CONSIGNEE: 10 fév/Feb 2014
 DATE OF CHANGE/DATE DE CHANGEMENT: 10 fév/Feb 2014
 COMMENTS/COMMENTAIRES: Callidus Capital Corporation
 Voir Preuve au dossier/See evidence on File No. 1377599

[Back to search](#) [Back](#)

Last updated: 2015-01-20

TAB A-118



United States Patent and Trademark Office

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Assignments on the Web > Trademark Query

Trademark Assignment Abstract of Title

Total Assignments: 1

Serial #: 77096692

Filing Dt: 02/01/2007

Reg #: 3503555

Reg. Dt: 09/23/2008

Registrant: Smardt, Inc.

Mark: SMARDT

Assignment: 1

Reel/Frame: 5296/0702

Recorded: 06/05/2014

Pages: 5

Conveyance: SECURITY INTEREST

Assignor: SMARDT INC.

Exec Dt: 01/31/2014

Entity Type: A QUEBEC CORPORATION

Citizenship: CANADA

Assignee: CALLIDUS CAPITAL CORPORATION

77 KING STREET WEST
SUITE 4320
TORONTO, ONTARIO, CANADA

Entity Type: CORPORATION

Citizenship: CANADA

Correspondent: KIMBERLY A. BERGER
150 WEST JEFFERSON
SUITE 2500
DETROIT, MI 48226

Search Results as of: 02/24/2015 11:59 AM

If you have any comments or questions concerning the data displayed, contact PRD / Assignments at 571-272-3350. v.2.5
Web interface last modified: July 25, 2014 v.2.5

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This is Exhibit 118 referred to in the
affidavit of Anthony Griffin
sworn before me, this 7th
day of March 2015

A. Carlson
A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

TAB A-119

NORTH AMERICAN TUNGSTEN CORPORATION LTD.
NOTES TO THE UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE AND NINE MONTHS ENDED JUNE 30, 2014 AND 2013
FIGURES ARE IN THOUSANDS OF CANADIAN DOLLARS

1800

This is Exhibit 117 referred to in the
 affidavit of Anthony Griffin
 sworn before me, this 7th
 day of March 2015

7. Bank loans:

The balances of the Operating and Working Capital Loans are as follows:

Operating loan
 Working capital loan¹

ack

	A COMMISSIONER FOR TAKING AFFIDAVITS	
	June 30, 2014	September 30, 2013
Operating loan	\$ -	\$ 11,103
Working capital loan ¹	12,000	13,576
	\$ 12,000	\$ 24,679

ANDREW CARRO

1 - The Working Capital Loan balance at June 30, 2014 includes \$nil of accreted liability (September 30, 2013 - \$1.6 million).

HSBC credit facilities

Operating Loan

The Company had an Operating Loan facility with HSBC to a maximum of \$12.0 million, of which up to USD\$5.0 million of the facility was available in USD. The borrowing base was a percentage of applicable trade accounts receivable and product inventory.

During the three months ended June 30, 2014 the Company executed an \$11.0 million loan with Callidus (Note 8). Of the loan proceeds, \$5.8 million was used to repay the balance of the Operating Loan facility which was then cancelled.

Working Capital Loan

On October 13, 2011, the Company executed a Working Capital Loan facility with HSBC to a maximum of \$12.0 million.

A letter of credit that is guaranteed (the "Guarantee") by two directors (the "Sponsors") of the Company (Note 20) was pledged as security for the Working Capital Loan, in the amount of USD\$12.0 million. The Sponsors and HSBC entered into a Put Agreement which may be exercised by HSBC at its sole discretion, allowing HSBC to exchange the outstanding balance of the Working Capital Loan with the Sponsors for up to the USD\$12.0 million letter of credit.

During the three months ended December 31, 2013 HSBC provided an extension to the credit facility to June 30, 2014. Under the extension, the guaranteed letter of credit and the Put Agreement were also extended.

On June 16, 2014 HSBC issued a demand for full repayment of the loan balance and issued the Put notice, allowing HSBC to exchange the outstanding balance of the loan with the Sponsors within 30 days. On July 2, 2014 the Company executed a USD\$12.0 million promissory note with Queenwood II to replace its \$12.0 million Working Capital Loan which was then canceled (Note 25).

8. Callidus loan:

Balance at September 30, 2013	\$ -
Callidus loan	11,000
Transaction costs	(577)
Accretion	73
Balance at June 30, 2014	\$ 10,496

On May 14, 2014 the Company executed an \$11.0 million loan with Callidus. The loan is for a term of 1 year, repayable on demand and bears interest at 18% per annum with interest payable quarterly. Principal repayments of \$150 thousand per month commence on July 31, 2014 with the remaining balance due on maturity. The first principal repayment was paid on July 31, 2014. Included in transaction costs, the Company paid a non-refundable facility fee of 1% of the Callidus loan (\$110 thousand) to Callidus and a finder's fee of \$75 thousand was paid to a non-related third party. The Company has provided security in the form of a first charge over all assets of the Company, excluding Maclung and excluding accounts receivable from a customer and all mining and mineral leases, claims and tenures. Of the loan proceeds, \$5.8 million was used to repay the balance of the HSBC Operating Loan facility (Note 7) and \$1.0 million was used to repay certain equipment loans and capital leases (Note 12). The remaining portion of the loan was used to provide working capital to the Company.

TAB A-120

NORTH AMERICAN TUNGSTEN CORPORATION LTD.
 NOTES TO THE UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE THREE MONTHS ENDED DECEMBER 31, 2014 AND 2013
 FIGURES ARE IN THOUSANDS OF CANADIAN DOLLARS

6. Accounts payable and accrued liabilities:

	December 31, 2014	September 30, 2014
Trade payables	\$ 8,226	\$ 9,653
Property, plant and equipment and Mactung property costs payable	95	446
Royalties payable	4,773	4,562
Other payables and accrued liabilities	1,437	1,755
	<u>\$ 14,531</u>	<u>\$ 16,426</u>

7. Callidus loan:

Balance at September 30, 2014	\$ 10,128
Additional borrowings	3,650
Transaction costs	(214)
Principal repayments	(450)
Accretion	171
Balance at December 31, 2014	<u>\$ 13,285</u>

On December 30, 2014 the Company extended the maturity date of the Callidus loan to May 31, 2016 and borrowed additional funds of \$3.65 million. The loan remains due on demand with an interest rate of 18% per annum and monthly principal repayments of \$150 thousand through the date of maturity. Callidus earned a facility fee in the amount of \$154 thousand in respect of the increase and extension of the loan agreement, which is due at maturity. The Company has provided security in the form of a first charge over all assets of the Company, excluding the Mactung property, accounts receivable from a customer and all mining and mineral leases, claims and tenures.

Of the additional loan proceeds, \$2.0 million was used to repay a promissory note that matured on December 31, 2014 (Note 12). The remaining proceeds will be used for capital projects and working capital.

8. Customer advances:

	December 31, 2014	September 30, 2014
Customer advances	\$ 6,145	\$ 3,786
Current portion of customer advances	(2,665)	(426)
Long-term portion of customer advances	<u>\$ 3,480</u>	<u>\$ 3,360</u>

During fiscal 2014 the Company entered into a new tungsten delivery contract with an existing customer. Under the terms of the new delivery agreement, the pre-existing USD\$3.0 million customer advance bears interest at 3.0% per annum. The customer advance is repayable by February 1, 2017 (the end of the initial contract term) or by mutual agreement by February 1, 2019 (the end of the optional contract renewal periods).

During fiscal 2014 the Company executed a supplier financing agreement with a customer and the customer's financial institution whereby the customer's financial institution pays for tungsten concentrate shipments within 3 to 5 business days of being invoiced. The financial institution charges a fee for providing this service of which \$109 thousand was expensed in interest and financing costs for the three months ended December 31, 2014. Due to the provisions in the tungsten delivery contract, the Company had been paid for shipments that had not been recognised as revenue at December 31, 2014, resulting in a \$2.7 million customer advance.

This is Exhibit 20 referred to in the
 affidavit of Andrew Griffin
 sworn before me, this 7th
 day of March 2015

TAB A-121



United States Patent and Trademark Office

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Assignments on the Web > Trademark Query

Trademark Assignment Abstract of Title

Total Assignments: 1

Serial #: 85518038

Filing Dt: 01/17/2012

Reg #: NONE

Reg. Dt:

Applicant: Manor Resources, LLC

Mark: TURBO TITLE LOAN

Assignment: 1

Reel/Frame: 5352/0139

Recorded: 08/27/2014

Pages: 4

Conveyance: SECURITY INTEREST

Assignor: MANOR RESOURCES, LLC

Exec Dt: 08/18/2014

Entity Type: LIMITED LIABILITY COMPANY

Citizenship: DELAWARE

Assignee: CALLIDUS CAPITAL CORPORATION, AN ONTARIO CORPORATION

77 KING STREET WEST

SUITE 4320

TORONTO, ONTARIO, CANADA MK5 1K2

Entity Type: CORPORATION

Citizenship: CANADA

Correspondent: KIMBERLY A. BERGER

150 WEST JEFFERSON

SUITE 2500

DETROIT, MI 48226

Search Results as of: 01/27/2015 01:52 PM

If you have any comments or questions concerning the data displayed, contact PRD / Assignments at 571-272-3350, v.2.5
Web interface last modified: July 25, 2014 v.2.5

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This is Exhibit 121 referred to in the
affidavit of Anthony Griffin
sworn before me, this 7th
day of March 2015

Andrew Carlson
A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON


TAB A-122

Case Studies

CALLIDUS
CORPORATION
(V)

▼ Callidus Provides US \$10,000,000 Growth Deal for Consumer Lending Company, Manor Resources LLC

This is Exhibit 122 referred to in the
affidavit of Andrew Griffin
sworn before me, this 7
day of March 2015


COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

Callidus provided Manor Resources LLC ("Manor") with an operating line of credit of US \$10,000,000. The proceeds are being used to assist the business in expanding its existing portfolio of car title loans.

Manor, a successful consumer lending company, had recently changed its delivery method for providing its loan financing from a storefront "brick and mortar" format to an online loan application and approval delivery system. This transition has enabled Manor to scale up its geographic market coverage without incurring significant additional overhead costs. The company has been successful in attracting private capital to fund its growth to date but found, after its transition to on-line lending, that traditional lenders were unwilling to lend the funds to allow it to take advantage of its newly expanded market presence.

Manor required both liquidity and flexibility from its primary capital provider to allow management to continue to meet its ongoing customer demand. To accomplish this, Callidus provided financing against Manor's existing loan portfolio providing it with the necessary liquidity it could not otherwise obtain. The financing was structured as

a revolving line of credit with no financial covenant tests allowing the company to draw up and pay back the capital based solely on its borrowing base capacity and with no additional limitations. Additionally, Callidus structured the transaction to allow existing subordinated note financing to be paid their interest provided the company is able to perform.

- ▶ US Acquisition US \$72,500,000 Financing Deal for an Oil and Gas Services Company
- ▶ Callidus Capital combines a Line of Credit and Term Loan of \$17,000,000 to enable Leader Energy Services Ltd. to meet ongoing customer demand
- ▶ Callidus Capital provides Netricom Inc. with a \$28,000,000 Senior Credit Facility for the acquisition of Prestige Telecom
- ▶ Callidus Capital provides C&C Resources with \$35,000,000 in Credit Facilities to facilitate growth

Recent Transactions

Lumber Manufacturer

\$89,000,000 Senior Revolving & Term Credit Facility

Quality One Wireless

\$75,000,000 Senior Revolving Credit Facility

Aviation Services Company

\$75,000,000 Senior Term Credit Facility

Oil & Gas Services Company

\$72,500,000 Senior Revolving & Term Credit Facility

Arthon Industries

\$60,000,000 Senior Revolving & Term Credit Facility

Casino Game Developer & Manufacturer

\$55,000,000 Senior Revolving & Term Credit Facility

Auto Parts Manufacturer

\$47,000,000 Senior Revolving & Term Credit Facility

Subprime Consumer Lender

\$30,000,000 Senior Revolving Credit Facility

Lumber Manufacturer

\$30,000,000 Senior Revolving & Term Credit Facility

Terrace Bay Pulp Inc.

\$30,000,000 Senior Revolving Credit Facility

Aquaculture Company

\$28,000,000 Senior Revolving & Term Credit Facility

Netricom Inc.

\$28,000,000 Senior Revolving Credit Facility

Specialty Drilling Company

\$27,000,000 Senior Revolving & Term Credit Facility

Specialty HVAC Company

\$26,000,000 Senior Revolving & Term Credit Facility

Sporting Goods Manufacturer

\$25,000,000 Senior Revolving Credit Facility

XChange Technology Group

\$25,000,000 Senior Revolving & Term Credit Facility

Discovery Air

\$25,000,000 Senior Revolving Credit Facility

Leader Energy

\$17,000,000 Senior Revolving Credit Facility

Animation Production Company

\$17,000,000 Senior Revolving & Term Credit Facility

Diamond Finishing Company

\$15,000,000 Senior Revolving & Term Credit Facility

Steels Inc. – DIP

\$12,000,000 Senior Revolving & Term Credit Facility

Cardboard Carton Packaging Company

\$11,000,000 Senior Revolving & Term Credit Facility

Mining Company

\$11,000,000 Senior Term Credit Facility

Transportation & Logistics Company

\$8,300,000 Senior Revolving & Term Credit Facility

Automotive Supplier

\$7,300,000 Senior Revolving & Term Credit Facility

Specialty Lumber Company

\$5,000,000 Senior Revolving & Term Credit Facility

TAB A-123

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

This is Exhibit 123 referred to in the
affidavit of Anthony Griffin
sworn before me, this 7th
day of March, 2015

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934
Date of report (Date of earliest event reported) December 22, 2014**

AC
A COMMISSIONER FOR TAKING AFFIDAVITS

ANDREW CARLSON

Great Lakes Aviation, Ltd.
(Exact name of registrant as specified in its charter)

Iowa
(State or other jurisdiction
of incorporation)

0- 23224
(Commission
File Number)

42- 1135319
(IRS Employer
Identification No.)

1022 Airport Parkway
Cheyenne, WY 82001
(Address of principal executive offices, including zip code)
(307) 432- 7000
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry Into a Material Definitive Agreement.

On December 22, 2014, Great Lakes Aviation, Ltd. (the "Company") entered into the Loan Agreement (the "Loan Agreement") with Callidus Capital Corporation (the "Lender").

Pursuant to the Loan Agreement, the Lender agreed to make available to the Company: (i) a \$25,000,000 single advance term loan facility, (ii) a revolving loan facility with availability of up to \$6,000,000 and (iii) a second revolving loan facility with availability of up to \$3,000,000. The \$25,000,000 term loan was disbursed at closing, and substantially all of its proceeds were used to pay all outstanding borrowings, fees and expenses under the Credit Agreement dated November 6, 2011 as amended between the Company and Crystal Financial LLC and other lenders (the "Refinanced Credit Agreement"). The revolving loan facilities may be used for the Company's working capital needs.

The loans under the Loan Agreement mature on December 22, 2017 at which time all outstanding principal balances will be due and payable. No amortization payments will be required until the maturity date. Outstanding principal under the term loan and revolving loans will bear interest at a rate of 14% per year. In addition, the Company paid a 1% facility fee at closing and will be required to pay a 1.25% facility fee on the maturity date or in an event of default. The Company will also be assessed a 1% unused line fee. In connection with the Loan Agreement, the Company granted first-ranking security interests to the Lender covering substantially all of the assets of the business. The Loan Agreement contains certain affirmative and negative covenants which are usual and customary with asset based loans, and the Company agreed to maintain a fixed charge coverage ratio.

The forgoing description does not purport to be complete and is qualified in its entirety by reference to the Loan Agreement and related documents, copies of which are filed as Exhibits 10.1, 10.2 and 10.3 hereto and are incorporated herein by reference.

Item 1.02 Termination of a Material Definitive Agreement.

On December 22, 2014, in connection with the Loan Agreement described above, the Company repaid obligations totaling \$24.9 million, which constituted all outstanding borrowings, fees and expenses under the Refinanced Credit Agreement. In connection with the repayment, Crystal Financial LLC and other lenders under the Refinanced Credit Agreement terminated their security agreements and released all of their security interests in the Company's aircraft and other assets.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation Under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in Items 1.01 is incorporated by reference into this Item 2.03.

Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements typically are identified by use of terms such as "may," "will," "should," "plan," "expect," "anticipate," "estimate" and similar words, although some forward-looking statements are expressed differently. Forward-looking statements represent our management's judgment regarding future events. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, the Company can give no assurance that such expectations will prove to be correct. All statements other than statements of historical fact included in this Current Report on Form 8-K are forward-looking statements. The Company cannot guarantee the accuracy of the forward-looking statements, and the Company's actual

TAB A-124

Case Studies

► Callidus Provides US \$10,000,000 Growth Deal for Consumer Lending Company, Manor Resources LLC



► US Acquisition US \$72,500,000 Financing Deal for an Oil and Gas Services Company

► Callidus Capital combines a Line of Credit and Term Loan of \$17,000,000 to enable Leader Energy Services Ltd. to meet ongoing customer demand

▼ Callidus Capital provides Netricom Inc. with a \$28,000,000 Senior Credit Facility for the acquisition of Prestige Telecom



This is Exhibit 124 referred to in the affidavit of Andrew Griffin sworn before me, this 7th day of March 2015.


A COMMISSIONER FOR TAKING AFFIDAVITS

Callidus provided a \$28,000,000 Senior Asset-Based Credit Facility for Netricom Inc.'s acquisition of Prestige Telecom of Montreal. The Callidus loan played a crucial role in Netricom's timely acquisition of Prestige, which was under CCAA protection. Prestige is a provider of engineering, materials, construction, installation and support services for wireline, cable television and wireless telecommunications infrastructure throughout Canada and employs in excess of 1,100 people.

"Callidus stepped up and participated with us in our due diligence of Prestige under an extremely tight deadline," relates Francois Gaudreau, CEO of Netricom. He further says "There aren't many lenders in Canada with the ability to act as quickly and see beyond the numbers as the management team of Callidus was able to do." David Reese, COO of Callidus states, "The Netricom management team has all the right attributes to put Prestige on the path to success; they just needed a supportive capital provider to partner with them."

► Callidus Capital provides C&C Resources with \$35,000,000 in Credit Facilities to facilitate growth

Recent Transactions

Lumber Manufacturer

\$89,000,000 Senior Revolving & Term Credit Facility

Quality One Wireless

\$75,000,000 Senior Revolving Credit Facility

Aviation Services Company

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Oil & Gas Services Company

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\$47,000,000 Senior Revolving & Term Credit Facility

Subprime Consumer Lender

\$30,000,000 Senior Revolving Credit Facility

Lumber Manufacturer

\$30,000,000 Senior Revolving & Term Credit Facility

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\$30,000,000 Senior Revolving Credit Facility

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Sporting Goods Manufacturer

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\$15,000,000 Senior Revolving & Term Credit Facility

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Cardboard Carton Packaging Company

\$11,000,000 Senior Revolving & Term Credit Facility

Mining Company

\$11,000,000 Senior Term Credit Facility

Transportation & Logistics Company

\$8,300,000 Senior Revolving & Term Credit Facility

Automotive Supplier

\$7,300,000 Senior Revolving & Term Credit Facility

Specialty Lumber Company

\$5,000,000 Senior Revolving & Term Credit Facility

TAB A-125

HOME COMPANY SERVICES INVESTMENTS EXPERTISE CONTACT US

News

June 2013

Thornhill Investments acquires 55% of AGA Financial Group by strengthening in a long-term investment.

May 2013

Thornhill Investments acquires Demarcation Point.

January 2012

The acquisition of Prestige Telecom by Netricom is completed with the purchase of Callidus' position and the bank refinancing at cheaper cost.

4 REASONS TO CONTACT US:

FINANCIAL SERVICES

CONCLUSIVE RESULTS

A DEDICATED TEAM

A TRUSTED CREDIBILITY

This is Exhibit 125 referred to in the affidavit of Anthony Griffin sworn before me, this 7 day of March 2015

AC
A COMMISSIONER FOR TAKING AFFIDAVITS
ANDREW CARLSON

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DIRECT LINE
1-855-942-9404

JOIN US
ON

THE CATALYST CAPITAL GROUP INC.
Plaintiff and

BRANDON MOYSE and WEST FACE
CAPITAL INC.
Defendants

Court File No. CV-14-507120

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

**RESPONDING MOTION RECORD OF THE
DEFENDANT, WEST FACE CAPITAL INC.
(Returnable March 19, 2015)
VOLUME III OF IV**

DENTONS CANADA LLP
77 King Street West, Suite 400
Toronto, ON M5K 0A1
Jeff Mitchell LSUC#40577A
Andy Pushalik LSUC#54102P

Telephone: (416) 863-4660/(416) 862-3468
Facsimile: (416) 863-4592

Lawyers for the Defendant/Responding Party,
West Face Capital Inc.

– AND –

DAVIES WARD PHILLIPS & VINEBERG LLP
155 Wellington Street West
Toronto ON M5V 3J7

Matthew Milne-Smith LSUC#: 44266P
Andrew Carlson LSUC#: 58850N
Tel: 416.863.0900
Fax: 416.863.0871

Lawyers for the Defendant/Responding Party,
West Face Capital Inc.

THE CATALYST CAPITAL GROUP INC.
Plaintiff

-and- VIMPELCOM LTD. et al.
Defendants

Court File No. CV-16-11595-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF
PROCEEDING COMMENCED AT
TORONTO**

**MOTION RECORD OF THE DEFENDANT/MOVING
PARTY WEST FACE CAPITAL INC.
(VOLUME 5 OF 19)**

DAVIES WARD PHILLIPS & VINEBERG LLP
155 Wellington Street West
Toronto ON M5V 3J7

Kent E. Thomson (LSUC# 24264J)
Email: kentthomson@dwpv.com
Tel: 416.863.5566

Andrew Carlson (LSUC# 58850N)
Email: acarlson@dwpv.com
Tel: 416.367.7437

Matthew Milne-Smith (LSUC# 44266P)
Email: mmilne-smith@dwpv.com
Tel: 416.863.5595

Tel: 416.863.0900
Fax: 416.863.0871

Lawyers for the Defendant
WEST FACE CAPITAL INC.