

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

IN THE MATTER OF THE RECEIVERSHIP OF
CRATE MARINE SALES LIMITED, F.S. CRATE & SONS LIMITED,
1330732 ONTARIO LIMITED, 1328559 ONTARIO LIMITED,
1282648 ONTARIO LIMITED, 1382415 ONTARIO LTD., and 1382416 ONTARIO LTD.

**SECOND SUPPLEMENTARY REPORT TO THE
TENTH REPORT OF THE RECEIVER**

Dated: May 27, 2015

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Marine Sales Limited, F.S. Crate & Sons Limited,
1330732 Ontario Limited, 1328559 Ontario Limited,
1282648 Ontario Limited, 1382415 Ontario Ltd.,
and 1382416 Ontario Ltd.

TO: THE SERVICE LIST

SERVICE LIST

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TAB 1

Commercial List File No. CV-14-10798-00CL

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

IN THE MATTER OF THE RECEIVERSHIP OF
CRATE MARINE SALES LIMITED, F.S. CRATE & SONS LIMITED,
1330732 ONTARIO LIMITED, 1328559 ONTARIO LIMITED,
1282648 ONTARIO LIMITED, 1382415 ONTARIO LTD., and 1382416 ONTARIO LTD.

**SECOND SUPPLEMENTARY REPORT TO THE
TENTH REPORT OF THE RECEIVER**

MAY 27, 2015

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

IN THE MATTER OF THE RECEIVERSHIP OF
CRATE MARINE SALES LIMITED, F.S. CRATE & SONS LIMITED,
1330732 ONTARIO LIMITED, 1328559 ONTARIO LIMITED,
1282648 ONTARIO LIMITED, 1382415 ONTARIO LTD., and 1382416 ONTARIO LTD.

**SECOND SUPPLEMENTARY REPORT TO THE
TENTH REPORT OF THE RECEIVER**

MAY 27, 2015

A. Farber & Partners Inc., in its capacity as the Court appointed Receiver (the “**Receiver**”) of Crate Marine Sales Limited (“**CMS**”), F.S. Crate & Sons Limited, 1330732 Ontario Limited, 1328559 Ontario Limited 1282648 Ontario Limited 1382415 Ontario Ltd., and 1382416 Ontario Ltd. (collectively the “**Companies**”), hereby reports to the Court as follows:

PURPOSE OF THIS REPORT

1. All capitalized terms have the meaning given to them in the Tenth Report of the Receiver dated May 15, 2015 (the “**Tenth Report**”).
2. This report (the “**Second Supplementary Report**”) is to supplement the Tenth Report and the Supplementary Report to the Tenth Report dated May 21, 2015 (the “**Supplementary Report**”) regarding auction arrangements for the unclaimed boats at the former Crate Marine locations at Lagoon City, Willow Beach and Keswick.

3. The previous auction services agreement proposed by Hilco Asset Sales Canada (“**Hilco**”) and included in the Supplementary Report had been approved by the Honourable Madam Justice Conway in the order dated May 22, 2015, a copy of which is attached as **Appendix “A”**. That order also provided, however, in paragraph 15 that the approval of the Hilco services agreement would not be in full force and effect if a further proposed auction services agreement were provided to the Receiver by 5:00pm on Monday May 25, 2015 that was on better commercial terms in the opinion of the Receiver. In that case the Order provided that direction of the court was to be sought by the Receiver at a 9:30 appointment.

4. DSL Industrial Ltd. (“**DSL**”) provided the Receiver with a proposed auction services agreement on the evening of May 24, 2015. That proposed agreement was, in the opinion of the Receiver, on commercially better terms than the Hilco proposed auction services agreement that had been attached as Appendix “F” to the Supplementary Report, and is attached again here for convenience as **Appendix “B”**.

5. The Receiver solicited further “final best” offers from each of Hilco and DSL, and has concluded that the final offer from DSL is preferable. The Receiver accordingly seeks direction from the Court on the auction arrangements, and recommends that the DSL auction services agreement be approved.

LIMITATION OF REVIEW

6. A. Farber & Partners Inc. in its capacity as Receiver has relied upon the financial records and information provided by the Companies, as well as other information supplied by management, appraisers, accountants, auditors and advisors, and has not, except as specifically noted in this Second Supplementary Report, audited, reviewed or otherwise attempted to verify the accuracy or completeness of the above information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards pursuant to the Canadian Institute of Chartered Accountants Handbook. It has prepared this Second Supplementary Report for the sole use of the Court and of the other stakeholders in these proceedings.

A) UPDATE ON THE PROPOSED AUCTION SERVICES ARRANGEMENTS

7. DSL advised the Receiver that, in preparing its proposed auction services agreement, it had not been provided with the full terms of the Hilco proposed auction services agreement. In particular, the expense and commission rates in the Hilco agreement had been redacted, leaving only the waste disposal expense provision and the buyer's premium percentages visible.

8. After consideration, the Receiver and its counsel determined that the fair way to attempt to provide a proper process for both of Hilco and DSL and to also attempt to maximize the benefit of the estate would be to provide one further opportunity for each of Hilco and DSL to submit any further offer that they intended to submit by noon on May 26, 2015. The communication from counsel for the Receiver in that regard to Hilco and DSL is attached as **Appendix "C"**.

9. In doing so, the Receiver was also able to provide Hilco and DSL with updated information about the unclaimed boats at the three locations in question. The Receiver had been provided with further claims prior to the issuance of the May 22, 2015 order and in particular prior to the bar in that order (in paragraphs 6 and 9) against further claims. The Receiver reviewed the further claims and has approved certain of them. As a result, the unclaimed decreased. A copy of the up to date list of unclaimed items that was provided to each of Hilco and DSL is attached as "**Appendix D**".

10. Each of Hilco and DSL provided further proposed auction services agreements. Hilco did so by e-mail amending its prior proposed auction services agreement. DSL submitted a further proposed auction services agreement. The e-mail from Hilco amending its prior agreement is attached in redacted form as **Appendix "E"**, and in unredacted form as **Confidential Appendix "A"**. The further proposal from DSL is attached in redacted form as **Appendix "F"** and in unredacted form as **Confidential Appendix "B"**.

11. The Receiver recommends that the proposal from DSL be accepted by the Court because the financial terms contained in it are more advantageous to the estate than those of Hilco, particularly with respect to the rates of commission and buyer's premium.

12. In so recommending, the Receiver is cognizant that if the auction services agreement is not awarded to Hilco, then Hilco is entitled to a fee for the preparation of its liquidation contract submitted previously. The Receiver believes that the commitment of those amounts to Hilco is appropriate given Hilco's reliance on those fees in undertaking its prior auction services proposal.

13. The further form of draft Order that the Receiver seeks in connection with this Second Supplementary Report is attached at **Appendix "G"**.

All of which is respectfully submitted this 27th day of May, 2015.

**A. FARBER & PARTNERS INC.
COURT-APPOINTED RECEIVER OF CRATE MARINE SALES LIMITED, F.S. CRATE
& SONS LIMITED, 1330732 ONTARIO LIMITED, 1328559 ONTARIO LIMITED,
1282648 ONTARIO LIMITED, 1382415 ONTARIO LTD., and 1382416 ONTARIO LTD.**

A handwritten signature in black ink that reads "Stuart Mitchell". The signature is written in a cursive, flowing style.

Per: Stuart Mitchell
Senior Vice President

TAB A

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

THE HONOURABLE MADAM) FRIDAY, THE 22ND
JUSTICE CONWAY) DAY OF MAY, 2015



IN THE MATTER OF THE RECEIVERSHIP OF
CRATE MARINE SALES LIMITED, F.S. CRATE & SONS LIMITED,
1330732 ONTARIO LIMITED, 1328559 ONTARIO LIMITED,
1282648 ONTARIO LIMITED, 1382415 ONTARIO LTD., and 1382416 ONTARIO LTD.

SECOND CLAIMS ORDER

THIS MOTION, made by A. Farber & Partners Inc. in its capacity as the Court-appointed Receiver (in such capacity, the “**Receiver**”), without security, of all the assets, undertakings and properties (collectively, the “**Property**”) of Crate Marine Sales Limited, F.S. Crate & Sons Limited, 1330732 Ontario Limited, 1328559 Ontario Limited 1282648 Ontario Limited, 1382415 Ontario Ltd., and 1382416 Ontario Ltd. (collectively, the “**Debtors**”) for an order, amongst other things, (1) approving the Eighth Report of the Receiver dated April 14, 2015 (the “**Eighth Report**”), the Ninth Report of the Receiver dated April 28, 2015 and the Supplement thereto dated May 15, 2015 (collectively, the “**Ninth Report**”), the Tenth Report of the Receiver dated May 15, 2015 (the “**Tenth Report**”) and the Supplementary Report thereto dated May 21, 2015 (the “**Supplement**”) (2) approving the fees and disbursements of the Receiver and its counsel, Goldman Sloan Nash & Haber LLP (“**GSNH**”) for the period February 9, 2015 to April 30, 2015, and (3) authorizing the Receiver to take certain steps for the purposes of the Receiver’s administration of the property claims process in respect of boats and other tangible personal property in the Debtors’ possession pursuant to the Property Claims Procedure Order dated December 23, 2014 (the “**PCPO**”) and the Claims Order dated March 31 2015 (the “**Claims Order**”), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Eighth Report and the Ninth Report, and the Tenth Report, the Supplement and the appendices thereto, and the affidavits of the Receiver and its counsel as to fees (the "Fee Affidavits") and on hearing the submissions of counsel for the Receiver and the other parties appearing on the counsel slip, no one appearing for any other person on the service list, although duly served as appears from the affidavits of service of Sanja Sopic sworn May 19, May 20, and May 22, 2015, filed.

1. **THIS COURT ORDERS** that the time for service and filing of the Receiver's Notice of Motion and the Motion Record is hereby abridged and the service thereof is hereby validated so that this motion is properly returnable today and further service thereof is hereby dispensed with.

2. **THIS COURT ORDERS** that the Eighth Report, the Ninth Report, the Tenth Report and the Supplement, and the activities, decisions, and conduct of the Receiver and its counsel as set out in such Reports, be and hereby are approved, provided that such approval shall not extend to the recommendations of the Receiver with respect to the manner of adjudication of the contested claims as set out in the Tenth Report.

3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel GSNH for the period February 9, 2015 to April 30 2015, as set out in the Tenth Report and the Fee Affidavits, be and hereby are approved.

4. **THIS COURT ORDERS** that unless otherwise defined, the capitalized terms used in this Order shall have the meaning ascribed to them in the PCPO.

5. **THIS COURT ORDERS** that, for purposes of administering the PCPO and discharging its duties thereunder the Receiver be and hereby is authorized, in addition to those Property Claims referred to in paragraph 4(a) of the Claims Order, to accept within the meaning of the PCPO those additional Property Claims made under the PCPO that the Receiver has approved as cumulatively included in **Appendix "B"**, and **Confidential Appendix "A"** to the Supplement (collectively, the "**Accepted Property**"). For greater certainty, but subject to the provisions of paragraph 6 of this Order, the provisions of paragraph 6 of the Claims Order shall continue to apply to all the tangible personal property for which Property Claims are authorized for acceptance in the Claims Order or this Order.

6. **THIS COURT ORDERS** that the provisions of paragraph 4(d) of the Claims Order shall no longer be in force or effect and the Receiver shall not administer, accept or disallow any Property Claims filed after the issuance of this Order, which Property Claims shall be of no force or effect.

7. **THIS COURT ORDERS** that commencing on June 1, 2015 the release of the Accepted Property remaining at the Keswick and Willow Beach marinas (collectively, the “**KKI Marinas**”) formerly operated by the Debtors and now operated by Krates Keswick Inc. (“**KKI**”) shall be administered solely by KKI in accordance with the terms of the protocol attached as **Schedule “A”** hereto, and effective as at June 1, 2015 the Receiver shall be released and discharged from all further duties and liabilities pursuant to the PCBO, the Claims Order, this Order and all other Orders in these proceedings in respect of such Accepted Property and the Property Claims therefor.

8. **THIS COURT ORDERS** that commencing on June 1, 2015 the release of the Accepted Property remaining at the Lagoon City (Brechin) marina (the “**Lagoon City Marina**”) formerly operated by the Debtors and now operated by Pride Marine Group Ltd. (“**Pride**”) shall be administered solely by Pride in accordance with the terms of the protocol attached as **Schedule “A”** hereto, and effective as at June 1, 2015 the Receiver shall be released and discharged from all further duties and liabilities pursuant to the PCBO, the Claims Order, this Order and all other Orders in these proceedings in respect of such Accepted Property and the Property Claims therefor.

9. **THIS COURT ORDERS AND DECLARES** that, pursuant to the provisions of the PCPO and this Order, any and all Claimants or potential Claimants to the unclaimed boats and other tangible personal property set out in **Schedule “B”** hereto (collectively, the “**Unclaimed Property**”) be and they hereby are forever barred from making or enforcing any Property Claims or other claims against the Unclaimed Property or the proceeds thereof.

10. **THIS COURT ORDERS AND DECLARES** that the Unclaimed Property shall be liquidated pursuant to an auction services agreement between the Receiver and Hilco Asset Sales Canada (the “**Agent**”) substantially in the form attached as **Appendix “F”** to the Supplement (the “**Auction Services Agreement**”), the terms of which are hereby approved The execution of

the Auction Services Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the purposes of the implementation and completion of the Auction Services Agreement.

11. **THIS COURT ORDERS AND DECLARES** that upon the delivery by the Agent of an executed bill of sale to the purchaser of an item of Unclaimed Property (individually the “**Purchaser**” and collectively, the “**Purchasers**”), any and all of the right, title and interest of the respective Debtors and all other Persons in such item of Unclaimed Property shall vest absolutely in the Purchaser free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Mr. Justice Penny dated November 21, 2014 in the Notice of Intention to Make a Proposal proceedings of certain of the Debtors (Court File No. 31-1932502 et al.) or by the Amended Order of the Honourable Mr. Justice Newbould dated December 8, 2014 in these proceedings; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system.

12. **THIS COURT ORDERS** that the net proceeds of the Auction Services Agreement paid to the Receiver by the Agent shall be held in trust by the Receiver pending further Order of this Court determining entitlement to such net proceeds, provided that nothing in this Order shall prejudice the rights of KKI and Pride to assert claims against such net proceeds in respect of any costs, losses or expenses that they incur as a result of the Auction Services Agreement and the provisions of paragraphs 17 and 21, respectively, of this Order.

13. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings; and

- (b) the pendency of the bankruptcy proceedings pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtors,

the Auction Services Agreement and the vesting of the Unclaimed Property in the Purchasers pursuant to this Order shall be binding on the trustee in bankruptcy appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

14. **THIS COURT ORDERS AND DECLARES** that the Auction Services Agreement and the vesting of the Unclaimed Property in the Purchasers are exempt from the application of the Bulk Sales Act (Ontario).

15. **THIS COURT ORDERS** that paragraphs 10 to 14, above, shall be in full force and effect, unless ~~counsel for KKI advises~~ ^{provides} counsel for the Receiver ~~in writing~~ prior to 5:00pm on May 25, 2015 ~~of an objection~~, in which case further direction of the Court shall be sought by the Receiver.

16. **THIS COURT ORDERS AND DECLARES** that, subject to the provisions of paragraph 12 of this Order, until July 31, 2015, without any charge or other consideration payable to KKI by the Receiver, (a) the Unclaimed Property at the KKI Marinas shall remain at the KKI Marinas, and (b) the Agent, prospective purchasers of Unclaimed Property and the Purchasers, and their respective employees, agents and representatives, shall be entitled to access to the KKI Marinas at all times when the KKI Marinas are open for business in order to permit the sale of the Unclaimed Property at the KKI Marinas, and all preparation therefor, to take place in accordance with the provisions of the Auction Services Agreement and the removal of Unclaimed Property by the Purchasers thereof.

17. **THIS COURT ORDERS AND DECLARES** that at 11:59 p.m. on July 31, 2015 any and all of the right, title and interest of the respective Debtors and all other Persons in any and all Unclaimed Property at the KKI Marinas not sold by the Agent (**collectively, the KKI Marinas Unclaimed Property**) shall vest absolutely in KKI free and clear of and from any and all

BC
at a
9:30
appointment.
PS

with a further proposed auction agreement that is on better commercial terms in the opinion of the Receiver

security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Mr. Justice Penny dated November 21, 2014 in the Notice of Intention to Make a Proposal proceedings of certain of the Debtors (Court File No. 31-1932502 et al.) or by the Amended Order of the Honourable Mr. Justice Newbould dated December 8, 2014 in these proceedings; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system.

18. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings; and
- (b) the pendency of the bankruptcy proceedings pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtors,

the vesting of the KKI Marinas Unclaimed Property in KKI pursuant to this Order shall be binding on the trustee in bankruptcy appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

19. **THIS COURT ORDERS AND DECLARES** that the vesting of the KKI Marinas Unclaimed Property in KKI pursuant to this Order is exempt from the application of the Bulk Sales Act (Ontario).

20. **THIS COURT ORDERS AND DECLARES** that, subject to the provisions of paragraph 12 of this Order, until July 31, 2015, without any charge or other consideration payable to Pride by the Receiver, (a) the Unclaimed Property at the Lagoon City Marina shall remain at the Lagoon City Marina, and (b) the Agent, prospective purchasers of Unclaimed Property and the Purchasers, and their respective employees, agents and representatives, shall be

entitled, to access to the Lagoon City Marina at all times when the Lagoon City Marina is open for business in order to permit the sale of the Unclaimed Property at the Lagoon City Marina, and all preparation therefor, to take place in accordance with the provisions of the Auction Services Agreement and the removal of Unclaimed Property by the Purchasers thereof.

21. **THIS COURT ORDERS AND DECLARES** that at 11:59 p.m. on July 31, 2015 any and all of the right, title and interest of the respective Debtors and all other Persons in any and all Unclaimed Property at the Lagoon City Marina not sold by the Agent (**collectively, the Lagoon City Marina Unclaimed Property**) shall vest absolutely in Pride free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Mr. Justice Penny dated November 21, 2014 in the Notice of Intention to Make a Proposal proceedings of certain of the Debtors (Court File No. 31-1932502 et al.) or by the Amended Order of the Honourable Mr. Justice Newbould dated December 8, 2014 in these proceedings; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system.

22. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings; and
- (b) the pendency of the bankruptcy proceedings pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtors,

the vesting of the Lagoon City Marina Unclaimed Property in Pride pursuant to this Order shall be binding on the trustee in bankruptcy appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or

provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

23. **THIS COURT ORDERS AND DECLARES** that the vesting of the Lagoon City Marina Unclaimed Property in Pride pursuant to this Order is exempt from the application of the Bulk Sales Act (Ontario).

24. **THIS COURT ORDERS AND DECLARES** that the Dispute Notices filed by the Claimants with the Property Claims set out at item 10-12 of **Appendix "D"** and **Confidential Appendix "C"** to the Supplement be and are hereby dismissed and the Notices of Disallowances delivered by the Receiver in respect thereof shall be final and binding.

25. **THIS COURT ORDERS** the portion of the relief sought in paragraph 2(c) of the Receiver's Notice of Motion pertaining to the process by which the claims of the respective Claimants entitled to the Property listed in the Property Claims set out in **Appendix "D"** and **Confidential Appendix "C"** to the Supplement (collectively, the "**Contested Property Claims**") will be adjudicated be and hereby is adjourned to a date to be set in the week of June 1, 2015 before the Honourable Madam Justice Conway.

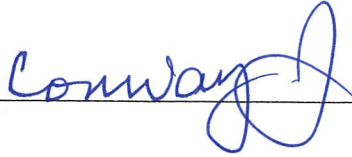
26. **THIS COURT ORDERS** that, for the further hearing referred to in paragraph 25, above, the Receiver prepare a further recommendation for the Court respecting the method by which the Contested Property Claims be adjudicated in which the respective claimants will bring or continue proceedings to determine the Contested Property Claims

27. **THIS COURT ORDERS** that the Receiver provide to all claimants who have a Contested Property Claim of (a) the Receiver's further recommendation pursuant to paragraph 26, above, (b) the Receiver's proposal to seek an Order that it be authorized and directed to provide the names and copies of the Property Proofs of Claim and other documents issued under the PCPO in respect of each Contested Property Claim to the relevant claimants, and (c) and a copy of this Order.

BC ✓ and a request ✓
for consent to
that relief

[9]

28. **THIS COURT ORDERS** that Confidential Appendices "A", "B", and "C" to the Supplement be sealed until further Order of this Court.



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



MAY 22 2015

Schedule "A"

Protocol

1. Unless otherwise defined herein, the capitalized terms used in this protocol shall have the meanings given to them in the Property Claims Procedure Order dated December 23, 2014 (the "PCPO") or the Second Claims Order dated May 22, 2015, as the case may be. For the purposes of the Keswick and Willow Beach marinas, "Accepted Property" shall mean the Accepted Property remaining at such locations on June 1, 2015 and "Occupier" shall mean KKI. For the purposes of the Lagoon City marina in Brechin, "Accepted Property" shall mean the Accepted Property remaining at such location on June 1, 2015 and "Occupier" shall mean Pride.
2. Without any charge or other consideration, the Occupier shall release the Accepted Property to Claimants only in accordance with this protocol or any further order of the Court, provided that the Occupier shall not be liable for any actions or omissions in connection with this protocol save and except for matters involving the gross negligence or wilful misconduct of the Occupier.
3. The persons responsible for supervising compliance with this Protocol at the Keswick and Willow Beach marinas and at the Lagoon City (Brechin) marina, respectively, shall be ■ and ■, or their respective designates.
4. The Occupier may release Accepted Property to a Claimant only where:
 - a. A Property Claim for the corresponding Accepted Property has been approved by the Receiver as evidenced by the Claimant and such Accepted Property being listed on the "Approved" Worksheet dated May ■, 2015 (the "Approved Worksheet");
 - b. If the Claimant is one or more individuals, each listed Claimant produces to the Occupier an original valid and current (i) driver's license with a photograph of the Claimant issued by a Canadian province or US state, (ii) passport issued by a sovereign nation with a photograph of the Claimant, or (iii) other similar government-issued photo identification, in order to substantiate that the Claimant requesting the release of the Accepted Property is the corresponding Claimant listed on the Approved Worksheet. The Occupier shall take true and complete copies the items of identification it accepts from each Claimant; and
 - c. If the Claimant is a corporation, the representative of the Claimant produces to the Occupier (i) satisfactory evidence that the representative of the Claimant has been authorized by the Claimant to take possession of the Accepted Property, and (ii) personal

identification for the representative in accordance with section 4(b) hereof, in order to substantiate that the Claimant requesting the release of the Accepted Property is the corresponding Claimant listed on the Approved Worksheet and the representative is the duly authorized agent of the Claimant. The Occupier shall retain the originally signed letter from the Claimant and shall take true and complete copies of the items of identification it accepts from each representative of a Claimant.

5. In the event that the Occupier determines in accordance with section 4 that a Claimant is entitled to have released to it a specific boat that is Accepted Property, the Occupier may also release to such Claimant trailers stored underneath such boat or dinghies and other property such as tables, barbecues and life jackets, stored aboard a boat. However, in instances where any item of the type listed in this section 5 is not underneath or aboard a boat, the Occupier shall not release the item to a Claimant unless the item appears separately on the Approved Worksheet and the Occupier follows the procedures set out in section 4.
6. In the case of:
 - a) Keswick and Willow Beach, the Occupier shall be entitled but not required, to withhold releasing Accepted Property to any Claimant who has not paid any outstanding accounts for materials or services supplied to the Claimant by the Companies or the Receiver. As the assignee of the accounts receivable pursuant to the Sale Agreement dated February 8, 2015, KKI shall be entitled to all amounts collected from Claimants in respect of such outstanding accounts; and
 - b) Lagoon City, the Occupier shall be required, to withhold releasing Accepted Property to any Claimant who has not paid any outstanding accounts for materials or services supplied to the Claimant by the Companies or the Receiver. As KKI is the assignee of the accounts receivable pursuant to the Sale Agreement dated February 8, 2015, any such Claimant shall be referred by the Occupier to contact KKI to arrange for payment directly to KKI or to otherwise resolve the outstanding accounts to the satisfaction of KKI, and the Occupier shall not release the Accepted Property in question unless and until KKI has advised the Occupier in writing (including by e-mail) that the outstanding accounts have been resolved.
7. Any matter requiring determination pursuant to, or disputes under, this protocol shall be resolved solely and exclusively by the Court upon motion brought on notice by the Occupier, the relevant Claimant or any other interested Person.

8. The Occupier shall maintain accurate records in respect of the Accepted Property it has released to Claimants, including copies of personal identification and original corporate Claimant authorization letters that the Occupier is required to obtain in accordance with sections 4(b) and (c). Such records or copies thereof shall be made available to (a) the Court upon its request and (b) other interested Persons upon Order obtained on motion to the Court.
9. This protocol shall continue to be in force and effect until the Occupier is no longer in possession of any Accepted Property or until such other time as determined by an Order of the Court.

Schedule "B"

Willow Beach Customer Boats Listing

20-May-15

Cust #	Location #	HULL NUMBERS	BOAT MAKE	Status	Comments
1575	24	TARPED		Unclaimed	
1407		LIC#86E1629 -30HP		Abandoned and Unclaimed	
	7	CYG28329C989		Unclaimed	
	33	STRL21CKG192		Unclaimed	
8842		PNYUS31VJ708	STINGRAY	Unclaimed	
	10	MAB04695H394		Unclaimed	
	12	TRB00140K506		Unclaimed	
1670	39	ZGR20010M687		Unclaimed	
1456	22	TARPED		Unclaimed	
1312	47	MXPA90NFA202	MAXUM	Unclaimed	
1346		CHK45846F900	BAJA	Unclaimed	
	5	TARPED		Unclaimed	
5427	41	VMX28061B999	VELOCITY	Unclaimed	
	65	MBCNRCM1A010	MASTERCRAFT	Unclaimed	
		YDV30626F808	SEADOO GTX	Unclaimed	
		LIC #50E95503	SUNRAY	Abandoned and Unclaimed	
		FGB81422F292	CHAPARRAL	Abandoned and Unclaimed	
		ZZN12387L102	SEADOO	Unclaimed	
		PLR52045J910	POLARCRAFT	Unclaimed	
		LAR72135G304	LARSON	Unclaimed	
		LIC#50E60553-MARY ANN	CRESTLINER	Abandoned and Unclaimed	

Quebec Customer Boats Listing
20-May-15

#	Picture No.	Details	Registration/Immat	Owner	Status
10		16 Carver 30		Gaétan Lafèche	Unclaimed
19		42 27' Chaparal	QC491913	Martin Paquette	Unclaimed
		Ferraiolo 19 '(pétoncles)		Cie. Pietracoup & Ass. Inc.	Unclaimed
		Bateau Constellation 23		Cie. Pietracoup & Ass. Inc.	Unclaimed
		Celebrity 26 'Bateau Owner		Cie. Pietracoup & Ass. Inc.	Unclaimed
		Brig Zodiac - Pietracupa		Cie. Pietracoup & Ass. Inc.	Unclaimed
		Bastien - 1950 Chriscraft Roover 30'		Gilles Bastien	Unclaimed
22	113 & 114	Carver 360SS		Alain Breton	Unclaimed
28		123 30' Rampage		Daniel Legault	Unclaimed
30		125 35' Chaparal 350	QC1649871	Michel Roy	Unclaimed

Keswick
20-May-15

SLIP#	DOCK/Map	Location	BOAT REG#	BOAT NAME	BOAT DESC	HULL #	STATUS
12 111	116	7	229 50E90809	NAUGHTY BOUY	1980 30' TROJAN		Unclaimed
45		7	191		MAXUM	MXPA05NNG304	Abandoned and Unclaimed
89		9	258		SeaRay	01 JAN 15	Abandoned and Unclaimed
118		9	265		Sea Ray	01 JAN 15- SER030720583	Abandoned and Unclaimed
125 92	97	16	491 ONI395421?		2008 FOUR WINNS	GFNMN092L809	Unclaimed
203		1	1		30 CARVER	CDR0028A393	Abandoned and Unclaimed
239		9	255		CARVER	CDRS81191405	Unclaimed
249-253B	478	9	256-80E12831		97-PRECISION, SAHBOAT	PGW242341697	Abandoned-and-Unclaimed
314		2	29 86E17855		CARVER	CDRV0049B090	Abandoned and Unclaimed
325		2	25		Carver		Abandoned and Unclaimed
344 246B	464	7	211 FL5640JA		AQUA SPORT 1997		Unclaimed
386 451	427	6	98 59E48013	SUMMER BREEZE	2005 REGAL 2465	RGMH428J708	Unclaimed
390		2	30		26 FOUR WINNS	GFNCC139D202	Unclaimed
442		9	254	OUR RETREAT	36 CARVER	CDR600440182-82	Unclaimed
498		7	215 TR. PL#J9061V		BLUE YAMAHA SPEEDSTER	YAMCP4261405/412BDTU225108101	Unclaimed
502	FIELD		59E10703	MOM'S LEGACY	MACREGOR SAILBOAT	MACW4187E393	Abandoned and Unclaimed

Lagoon City Customer Boats Listing
20-May-15

Location	Slip #	Boat Name	Make	Boat Size	hull #	Status
Pier2-South	250		ALBIN 34		AUL32186J798	Unclaimed
Pier5-North	511	SAND DOLLAR	Carver	28'	CDR0047485	Unclaimed
Pier5-North	514				ZTH29237E787	Unclaimed
	38				REG 50E18569	Abandoned and Unclaimed
			ON A TRAILER		LIC H94 05E	Unclaimed
	63		SEA RAY		21 SCRAP	Abandoned and Unclaimed
	65	KISMET	SAILBOAT		23 REG# 50E 94446	Abandoned and Unclaimed
	68	EPIPHANY	SAILBOAT		28 REG# 24E13095	Abandoned and Unclaimed
	69	ANGEL	MIRAGE SAIL		24 REG#32E24037	Abandoned and Unclaimed
			ON A TRAILER		Y67 903	Unclaimed
	78	BOO	SAIL/TRAIL		26 ??IN00318583	Abandoned and Unclaimed
	84		SUNBIRD PONTOON		20 SB2W1090L192	Unclaimed
	86		BAYLINER		28 REG# 50E-132120	Abandoned and Unclaimed
			TRAILER			Abandoned and Unclaimed
	87		HOLIDAY MANSION		40 HMH00862E585	Abandoned and Unclaimed
	95	ROUGH DRAFT	SAILBOAT		33	Unclaimed
	98					Abandoned and Unclaimed
	106	DOGS FERRY	SAILBOAT			Abandoned and Unclaimed
	107				TRAILER L95-45C	Unclaimed
	122	REG#6E5042	GRAMPION SAILBOAT		26 REG#6E5042/XDYM0266M75H	Abandoned and Unclaimed
	123		SILVERTON		31	Unclaimed
	124		TANZER SAIL		31 ZTI81025A585	Abandoned and Unclaimed
	128		TANZER SAIL		28 TAN280480673	Abandoned and Unclaimed
	130	ACE	SAILBOAT		25	Abandoned and Unclaimed
	131	CELTIC KNOT	GRAMPION SAIL		23 REG# 23E 9185	Abandoned and Unclaimed
	132		GRAMPION SAIL		26 GRM266780276	Abandoned and Unclaimed
	133	NIGHTWIND	SAILBOAT		29	Abandoned and Unclaimed
	134	AD/VENTURE	PACEMAKER		38	Abandoned and Unclaimed
	135	BABY BLUE				Abandoned and Unclaimed
	141	AQUAPHORIA	DORAL		35 QJA05351G596	Abandoned and Unclaimed
	145					Abandoned and Unclaimed
					REG 31E 674 ENG SN	
		110 JOHNSON VRO			C7989055	
	148					Abandoned and Unclaimed
	149				RGFD049BE989	Abandoned and Unclaimed
	151		SUNRUNNER/TRAILER		19 XUE51776G86	Unclaimed
	154					Abandoned and Unclaimed
	162		PONTOON/TRAILER		20 TRAILER ON241893 / ZZA2903	Unclaimed
	165		BAYLINER		18 BIYA53CSH293	Abandoned and Unclaimed
	166		RICHELIEU TRAILER		TRIAAXIL TRAILER	Abandoned and Unclaimed
	170		FOUR WINNS / TRAILER		22 TRAILER K2894N/ FWNMJ135J	Unclaimed
	171		CHRIS CRAFT		35 CCHML1841074	Unclaimed
	172	SCRAP	SEARAY		30 REG# 42E 7720	Abandoned and Unclaimed
	176		BLUE MAX		SCRAP	Abandoned and Unclaimed
	182	SWEET LIBERTY	BAYLINER		REG 16E1515	Abandoned and Unclaimed
	186		THUNDERCRAFT		26 ZTH26213B888	Unclaimed
	209	BLUE OPAL	REGAL		26 REG #59E 39670	Unclaimed
	210	DERELICT VESSEL	BAYLINER RED		27 REG# 50E125653	Abandoned and Unclaimed
	213	MISSING 1 WHEEL	TRAILER		TRAILER UNIDENTIFIED	Abandoned and Unclaimed
	215		DORAL		21 DJA01305J001	Abandoned and Unclaimed
	216		BAYLINER		28 REG# 25E13278	Abandoned and Unclaimed
	218	LADY DIANNE	CHRIS CRAFT		28 CCCTJC0421272 REG86E13745	Abandoned and Unclaimed
	219		FAIRLINE	?	DERELECT SCRAP	Abandoned and Unclaimed
	222	SCRAP	CAMPION 7E5870		7E 5870	Abandoned and Unclaimed
	225		PETERBOROUGH		23 ZHN57139H787	Abandoned and Unclaimed
	226		INFLATABLE		ON TRAILER X28 214	Abandoned and Unclaimed
	229		CARVER RIVIERA		28 CDR800451182-83	Abandoned and Unclaimed
	233		CADORETTE		ZWC008328898	Unclaimed
	234	RUFF WATERS	BAYLINER		32 BLZA56E6J788	Abandoned and Unclaimed

**IN THE MATTER OF THE RECEIVERSHIP OF CRATE MARINE SALES LIMITED, F.S.
CRATE & SONS LIMITED, 1330732 ONTARIO LIMITED, 1328559 ONTARIO LIMITED,
1282648 ONTARIO LIMITED, 1382415 ONTARIO LTD., and 1382416 ONTARIO LTD.**

Court File No. CV-14-10798-00CL

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

ORDER

GOLDMAN SLOAN NASH & HABER LLP
480 University Avenue, Suite 1600
TORONTO, ON M5G 1V2
Fax: 416-597-3370

Michael B. Rotsztain (LSUC #: 17086M)
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R. Brendan Bissell (LSUC #: 40354V)
Tel: 416-597-6489
Email: bissell@gsnh.com

Lawyers for A. Farber & Partners Inc. in its capacity as the
Court appointed Receiver of Crate Marine Sales Limited, F.S.
Crate & Sons Limited, 1330732 Ontario Limited, 1328559
Ontario Limited 1282648 Ontario Limited, 1382415 Ontario
Ltd., and 1382416 Ontario Ltd.

TAB B

May 21, 2015

Farber Financial Group
150 York Street, Suite 1600
Toronto, Ontario
M5H 3SH

Attention: Mr. John Hendriks

Dear Mr. Hendriks,

RE: PUBLIC AUCTION / UNCLAIMED ASSETS OF CRATE MARINE SALES LIMITED ET AL.

1. **Appointment of Agent:** Hilco Asset Sales Canada shall act as Agent and Auctioneer, (the “**Agent**”) for A. Farber & Partners Inc. (“**Farber**”) in its capacity as Court Appointed Receiver of Crate Marine Sales Limited and affiliated companies (“**Crates**”) to offer the unclaimed property of Crates as listed in Appendix ■ of Farber’s Supplement to its Tenth Report dated May ■, 2015 (collectively, the “**Assets**”) for sale by Live and On-Line Auction. The Assets are or will be located at the Keswick, Willow Beach and Lagoon City, Ontario marinas formerly operated by Crates (collectively, the “**Locations**”). Such sale is to be completed on site at the Locations by Live and On-Line Public Auction Sale (the “**Auction Sale**”).
2. **Understanding:** The Agent has satisfied itself with respect to the existence and condition of the Assets as of May 21, 2015 and accepts same on an “as is, where is” basis without representation or warranties, express or implied, by Farber as to any matter whatsoever, including without limitation description, fitness for purpose, condition or title.
3. **Agent’s Remuneration:**
 - a) all the auction proceeds, after deduction of the Expenses and Costs (as defined below), shall be shared as follows; 80% to Farber and 20% to the Agent.

Notwithstanding the foregoing, the Agent shall be entitled to charge and retain a 15% on site and 18% On-line Buyer’s Premium on the sale of all the Assets, such Premium to be paid by the buyers and not Farber.

4. **Expenses:** Agent will be entitled to an expense budget for the marketing, set-up, check-out and related auction expenses (excluding the final clean-up, waste removal and other Costs referred to in section 15) of \$50,000 (the “**Expenses**”), which will be taken first from the gross auction proceeds.

5. **Auction Date:** The auction will be held during the weekend of June 27, 2015 or earlier at the discretion of the Agent. Subject to the issuance of the Order referred to in section 20, the Agent will have access to the various Locations from appointment until July 31, 2015, subject to any extension of time that may be granted in a subsequent Order by reason of any force majeure or uncontrollable weather factors which may be required.
6. **Inspection of Assets:** Agent will catalogue all the assets to be sold in preparation of the Auction Sale and make available an inspection period for potential buyers to view and inspect the Assets for sale one day prior to the Auction Sale. Arrangements will be made for those who wish to inspect prior to the set inspection date, by “*appointment*” only.
7. **Marketing of Assets:** Agent will promote and advertise this event to be a Public live and On-Line Auction Sale on an “*As Is - Where Is Basis Including Unclaimed Boats - Crates Marine*”. The event marketing and advertising shall include a virtual on-line brochure, trade journal advertisements (where possible), newspaper advertisements as well as being posted on our website, all as approved by Farber. The marketing advertisement shall include the language “**Public On-Site & Webcast Auction Sale – Crates Marine Unclaimed Boat Storage Auction Event**”.
8. **Collection of Proceeds:** Agent will manage the collection of proceeds of sale of the Assets, which each buyer shall be required to pay by cash or certified cheque, and will forward a full and final report of sale detailing each transaction, as well as final payment of amounts to be remitted to Farber hereunder within 30 (thirty) days following the auction date. Agent shall be entitled to deduct its remuneration, Expenses and Costs from the amount payable to Farber, subject to the provisions of sections 3, 4 and 15 hereof. Farber shall be entitled to access the records of the Agent as they relate to this Auction Sale upon request at any time prior to or after the auction, and shall be entitled to audit such records as it deems fit. The Agent agrees that the bank account for administration and payment of the auction proceeds as they are collected will be maintained at a Schedule A Chartered Bank and that such bank account shall be a joint account of Farber and the Agent. The monies in the joint bank account shall be the property of Farber, subject to the Agent’s right to a portion of the proceeds as herein provided.
9. **Use of the Premises:** Agent will require the free use and the unrestricted access to the Locations, for a period of time from the date of its first being granted access to no later than July 31, 2015 for the purpose of conducting the Auction Sale.
10. **Insurance:** Farber shall be responsible for insuring the Assets at the Locations. The Agent shall be responsible for maintaining public liability insurance for the Auction Sale with a recognized Canadian insurance company in an amount satisfactory to Farber and will provide evidence of same satisfactory to Farber when requested by Farber.

11. **Collection and Remittance of Taxes:** Agent will be responsible for charging, collecting and submitting the Harmonized Sales Tax from the sale of Assets to purchasers directly to the respective Governmental Departments. All such taxes shall be excluded from the calculation of Auction proceeds.
12. **Site Supervisor:** Agent will at its expense provide a site supervisor to coordinate and oversee all aspects of the Auction Sale and all other competent personnel required for the Auction Sale and to supervise the removal of sold Assets from the Locations.
13. **Supplement:** Farber acknowledges that the Agent may be adding consignment equipment to enhance the Auction Sale, provided that the Agent shall not be permitted to place or store any of such consignment equipment at any of the Locations. The Agent shall inform Farber of the addition of any items to the auction. The Agent shall insure all of the consignment equipment.
14. **Use of Name:** Agent may use wording approved by Farber for marketing purposes along the lines of “Crates Marine – Unclaimed Storage Boats by Auction”.
15. **Removal of Debris:** Agent shall at the expense of Farber, for a total cost estimated by the Agent to be up to \$8,500 (collectively, the “Costs”), which will be deducted from the sale proceeds, (a) remove and dispose of plastic shrink wrap and garbage/debris on-site, and b) leave the Locations in the same condition as found.
16. **Unsold Assets:** In the event that any of the Assets are unsold, the Agent is not responsible to remove such Assets from the Locations.
17. **Indemnity:** The Agent shall indemnify and save Farber harmless from and against any and all losses, costs, expenses or claims suffered or incurred by Farber as a result of the negligence or willful misconduct of the Agent in the performance of its obligations hereunder or its breach of any of the provisions of this agreement, provided that the Agent’s obligations to Farber pursuant to such indemnity shall be limited to the amount the Agent is entitled to be paid out of the auction proceeds hereunder.
18. **Damage to Locations:** The Agent accepts responsibility for any damage to the Locations caused by any of its actions or omissions in connection with the Auction Sale, the set-up therefor and the removal of sold Assets from the Locations, except pre-existing conditions.
19. **Bills of Sale:** The Agent shall execute and deliver on behalf of Farber to each buyer of an Asset an “as is, where is” bill of sale in form and content approved by Farber.

20. **Condition:** The obligations of Farber and the Agent hereto are subject to and conditional on the issuance prior to May 29, 2015 of an Order by the Ontario Superior Court of Justice (Commercial List), on terms satisfactory to Farber and the Agent, among other things, barring claims against the Assets and approving this agreement and Farber's execution thereof. Such condition shall not be waivable by either Farber or the Agent.

AGREED TO AND ACCEPTED this _____ day of May, 2015.

A. Farber & Partners Inc., in its capacity as
Court Appointed Receiver of Crate Marine Sales Limited
and affiliated companies, and not in its personal or corporate capacities

Per:

John Hendriks
Authorized Signing Officer

Hilco Asset Sales Canada

Per:

Bruce Lyle
Authorized Signing Officer

T A B C

Brendan Bissell

From: Brendan Bissell <bissell@gsnh.com>
Sent: May-25-15 5:31 PM
To: blyle@hilcoglobal.com; jon@danburysales.com
Cc: Stuart Mitchell; John Hendriks; Michael Rotsztain (rotsztain@gsnh.com)
Subject: Auction of unclaimed items owned by Crate Marine Sales Limited et al.
Attachments: Crates Ontario - Unclaimed Boat Listing May 25 2015.pdf; image003.jpg

Messrs. Lyle and Ordon: We act for A. Farber & Partners Inc. in its capacity as the court appointed receiver (the "Receiver") of Crate Marine Sales Limited and its related companies (the "Companies").

Each of your companies has submitted auction proposals to the Receiver. We had moved for court approval for the proposal from Hilco last Friday, but the Order of May 22 provided that it would not be effective in approving that proposal if Krates Keswick Inc. provided to the Receiver an auction proposal on commercial terms that are, in the opinion of the Receiver, better than those of Hilco (in which case the Receiver would seek a 9:30 chambers appointment for further directions).

Krates Keswick Inc. arranged for DSL to submit an offer to the Receiver that does engage the terms of the May 22 order. DSL has advised that it was only provided a redacted version of the Hilco offer, in which the commission and expense budgets were blacked out (leaving the garbage disposal and buyer's premium figures).

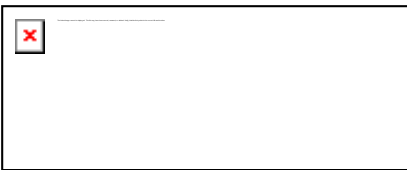
In order to attempt to both bring closure to this (there being some time sensitivity to do the auction) and to also arrange for a fair process for both Hilco and DSL, what the Receiver proposes to do is the following:

- 1) Attached is an updated list of the unclaimed boats. There were further claims that were received on May 22 and that were therefore not barred, so this should be the final list.
- 2) The Receiver would ask that Hilco and DSL send to GSNH and Farber by noon tomorrow whatever revised offer (or confirm that the existing offer stands) that they want the Receiver to act on.
- 3) The Receiver will then make its recommendations to the Court on Wednesday morning.

If you have any questions or concerns, please let us know.

Regards,

R. Brendan Bissell



Suite 1600 | 480 University Avenue | Toronto ON | M5G 1V2

Direct [416 597 6489](tel:4165976489) | Fax [416 597 3370](tel:4165973370) | Mobile: [416 992 4979](tel:4169924979) | www.gsnh.com

Assistant | Annessa Cenerini | [416 597 9922 ext. 126](tel:4165979922) | cenerini@gsnh.com

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TAB D

Keswick
20-May-15

BOAT REG#	BOAT NAME	BOAT DESC	HULL #	STATUS
12 50E90809	NAUGHTY BOUY	1980 30' TROJAN		Unclaimed
45		MAXUM	MXPA05NNG304	Abandoned and Unclaimed
89		SeaRay	01 JAN 15	Abandoned and Unclaimed
118		Sea Ray	01 JAN 15- SER030?20583	Abandoned and Unclaimed
125 ON1395421?		2008 FOUR WINNS	GFNMN092L809	Unclaimed
239		CARVER	CDRS8119I405	Unclaimed
314 86E17855		CARVER	CDRV0049B090	Abandoned and Unclaimed
325		Carver		Abandoned and Unclaimed
344 FL5640JA		AQUA SPORT 1997		Unclaimed
386 59E48013	SUMMER BREEZE	2005 REGAL 2465	RGMHH428J708	Unclaimed
390		26 FOUR WINNS	GFNCC139D202	Unclaimed
498 TR. PL#J9061V		BLUE YAMAHA SPEEDSTER	YAMCP426J405/4J2BDTU22510810	Unclaimed
502 59E10703	MOM'S LEGACY	MACGREGOR SAILBOAT	MACW4187E393	Abandoned and Unclaimed

Willow Beach Customer Boats Listing
20-May-15

Cust #	Location #	HULL NUMBERS	BOAT MAKE	Status
1407		LIC#86E1629 -30HP		Abandoned and Unclaimed
		7 CYG28329C989		Unclaimed
		33 STRL21CKG192		Unclaimed
		10 MAB04695H394		Unclaimed
		12 TRB00140K506		Unclaimed
1456	22	TARPED		Unclaimed
1346		CHK45846F900	BAJA	Unclaimed
5427	41	VMX28061B999	VELOCITY	Unclaimed
	65	MBCNRCM1A010	MASTERCRAFT	Unclaimed
		YDV30626F808	SEADOO GTX	Unclaimed
		LIC #50E95503	SUNRAY	Abandoned and Unclaimed
		FGB81422F292	CHAPARRAL	Abandoned and Unclaimed
		ZZN12387L102	SEADOO	Unclaimed
		PLR52045J910	POLARCRAFT	Unclaimed
		LAR72135G304	LARSON	Unclaimed
	LIC#50E60553-MARY ANN	CRESTLINER	Abandoned and Unclaimed	

Lagoon City Customer Boats Listing
20-May-15

Location	Boat Name	Make	Boat Size	hull #	Status
Pier5-North				ZTH29237E787	Unclaimed
		ON A TRAILER		LIC H94 05E	Unclaimed
	63	SEA RAY		21 SCRAP	Abandoned and Unclaimed
	65	KISMET	SAILBOAT	23 REG# 50E 94446	Abandoned and Unclaimed
	68	EPIPHANY	SAILBOAT	28 REG# 24E13095	Abandoned and Unclaimed
	69	ANGEL	MIRAGE SAIL	24 REG#32E24037	Abandoned and Unclaimed
		ON A TRAILER		Y67 903	Unclaimed
	78	BOO	SAIL/TRAIL	26 ??IN00318583	Abandoned and Unclaimed
	84		SUNBIRD PONTOON	20 SB2W1090L192	Unclaimed
	86		BAYLINER	28 REG# 50E-132120	Abandoned and Unclaimed
		TRAILER			Abandoned and Unclaimed
	87		HOLIDAY MANSION	40 HMM00862E585	Abandoned and Unclaimed
	98				Abandoned and Unclaimed
	106	DOGS FERRY	SAILBOAT		Abandoned and Unclaimed
	107			TRAILER L95-45C	Unclaimed
	122	REG#6E5042	GRAMPION SAILBOAT	26 REG#6E5042/XDYM0266M75H	Abandoned and Unclaimed
	123		SILVERTON	31	Unclaimed
	124		TANZER SAIL	31 ZTI81025A585	Abandoned and Unclaimed
	128		TANZER SAIL	28 TAN280480673	Abandoned and Unclaimed
	130	ACE	SAILBOAT	25	Abandoned and Unclaimed
	131	CELTIC KNOT	GRAMPION SAIL	23 REG# 23E 9185	Abandoned and Unclaimed
	132		GRAMPION SAIL	26 GRM266780276	Abandoned and Unclaimed
	133	NIGHTWIND	SAILBOAT	29	Abandoned and Unclaimed
	134	AD/VENTURE	PACEMAKER	38	Abandoned and Unclaimed
	135	BABY BLUE			Abandoned and Unclaimed
	141	AQUAPHORIA	DORAL	35 QJA05351G596	Abandoned and Unclaimed
	145				Abandoned and Unclaimed
				REG 31E 674 ENG SN	
		110 JOHNSON VRO		C7989055	
	148				Abandoned and Unclaimed
	149			RGFD049BE989	Abandoned and Unclaimed
	154				Abandoned and Unclaimed
	162		PONTOON/TRAILER	20 TRAILER ON241893 / ZZA2903	Unclaimed
	166		RICHELIEU TRAILER	TRIAAXIL TRAILER	Abandoned and Unclaimed
	171		CHRIS CRAFT	35 CCHML1841074	Unclaimed
	172	SCRAP	SEARAY	30 REG# 42E 7720	Abandoned and Unclaimed
	176		BLUE MAX	SCRAP	Abandoned and Unclaimed
	182	SWEET LIBERTY	BAYLINER	REG 16E1515	Abandoned and Unclaimed
	186		THUNDERCRAFT	26 ZTH26213B888	Unclaimed
	209	BLUE OPAL	REGAL	26 REG #59E 39670	Unclaimed
	210	DERELICT VESSEL	BAYLINER RED	27 REG# 50E125653	Abandoned and Unclaimed
	213	MISSING 1 WHEEL	TRAILER	TRAILER UNIDENTIFIED	Abandoned and Unclaimed
	215		DORAL	21 DJA01305J001	Abandoned and Unclaimed
	216		BAYLINER	28 REG# 25E13278	Abandoned and Unclaimed
	218	LADY DIANNE	CHRIS CRAFT	28 CCCTJC0421272 REG86E13745	Abandoned and Unclaimed
	219		FAIRLINE	? DERELECT SCRAP	Abandoned and Unclaimed
	222	SCRAP	CAMPION 7E5870	7E 5870	Abandoned and Unclaimed
	225		PETERBOROUGH	23 ZHN57139H787	Abandoned and Unclaimed
	226		INFLATABLE	ON TRAILER X28 214	Abandoned and Unclaimed
	229		CARVER RIVIERA	28 CDR800451182-83	Abandoned and Unclaimed
	233		CADORETTE	ZWC008328898	Unclaimed
	234	RUFF WATERS	BAYLINER	32 BLZA56E6J788	Abandoned and Unclaimed

T A B L E



Responsive. Practical. Results.



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From: Lyle, Bruce [mailto:BLyle@hilcoglobal.com]
Sent: May-26-15 11:47 AM
To: Brendan Bissell
Cc: Stuart Mitchell; John Hendriks; Michael Rotsztain (rotsztain@gsnh.com)
Subject: RE: Auction of unclaimed items owned by Crate Marine Sales Limited et al.

Messrs. Bissell and Mitchell,

As requested we have reviewed the final "Unclaimed Boat Listing" and are pleased to provide the following revised offer and terms of sale.

Provided the unclaimed asset boat listing remains the same (as per the attached) and no major value boats are further removed from the sale process, our revised "Fee Structure & Expense Budget" is as follows;

Agent's Remuneration:

- a) all the auction proceeds, after deduction of the Expenses and Costs (as defined below), shall be shared as follows: ■■■% to Farber and ■■■% to the Agent.

Notwithstanding the foregoing, the Agent shall be entitled to charge and retain a ■■■% on site and ■■■% On-line Buyer's Premium on the sale of all the Assets, such Premium to be paid by the buyers and not Farber.

4. **Expenses:** Agent will be entitled to an expense budget for the marketing, set-up, check-out and related auction expenses (excluding the final clean-up, waste removal and other Costs referred to in section 15) of \$■■■■ (the "**Expenses**"), which will be taken first from the gross auction proceeds.

We have also made changes and shortened the use of the site location as follows;

9. **Use of the Premises:** Agent will require the free use and the unrestricted access to the Locations, for a period of time from the date of its first being granted access to no later than July 15, 2015 for the purpose of conducting the Auction Sale.

All other terms and conditions remain the same as per our proposal submitted to you on May 21, 2015.

Please keep in mind that if we are awarded the liquidation contract, there is no fee payable for the liquidation contract submitted prior, our fee is estimated at \$10,000 including our out of pocket and court time.

Should you have any further questions, please feel free to call and discuss.

Regards

Bruce Lyle

President | **Hilco Asset Sales Canada**

24 The East Mall, Unit #14 | Toronto, ON M8W 4W5

Mobile: +1.416.318.4711 | Office: +1.416.252.1955 | Fax: +1.416.251.1955



blyle@hilcoglobal.com

www.hilcoind.com

[Providing Asset Monetization Services Globally](#)

From: Brendan Bissell [<mailto:bissell@gsnh.com>]

Sent: Monday, May 25, 2015 5:32 PM

To: Lyle, Bruce; jon@danburysales.com

Cc: Stuart Mitchell; John Hendriks; Michael Rotsztain (rotsztain@gsnh.com)

Subject: Auction of unclaimed items owned by Crate Marine Sales Limited et al.

Messrs. Lyle and Ordon: We act for A. Farber & Partners Inc. in its capacity as the court appointed receiver (the "Receiver") of Crate Marine Sales Limited and its related companies (the "Companies").

Each of your companies has submitted auction proposals to the Receiver. We had moved for court approval for the proposal from Hilco last Friday, but the Order of May 22 provided that it would not be effective in approving that proposal if Krates Keswick Inc. provided to the Receiver an auction proposal on commercial terms that are, in the opinion of the Receiver, better than those of Hilco (in which case the Receiver would seek a 9:30 chambers appointment for further directions).

Krates Keswick Inc. arranged for DSL to submit an offer to the Receiver that does engage the terms of the May 22 order. DSL has advised that it was only provided a redacted version of the Hilco offer, in which the commission and expense budgets were blacked out (leaving the garbage disposal and buyer's premium figures).

In order to attempt to both bring closure to this (there being some time sensitivity to do the auction) and to also arrange for a fair process for both Hilco and DSL, what the Receiver proposes to do is the following:

- 1) Attached is an updated list of the unclaimed boats. There were further claims that were received on May 22 and that were therefore not barred, so this should be the final list.
- 2) The Receiver would ask that Hilco and DSL send to GSNH and Farber by noon tomorrow whatever revised offer (or confirm that the existing offer stands) that they want the Receiver to act on.
- 3) The Receiver will then make its recommendations to the Court on Wednesday morning.

If you have any questions or concerns, please let us know.

Regards,

R. Brendan Bissell



Suite 1600 | 480 University Avenue | Toronto ON | M5G 1V2

Direct [416 597 6489](tel:4165976489) | Fax [416 597 3370](tel:4165973370) | Mobile: [416 992 4979](tel:4169924979) | www.gsnh.com

Assistant | Annessa Cenerini | [416 597 9922 ext. 126](tel:4165979922) | cenerini@gsnh.com

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T A B F

Sent Via Email: smitchell@farberfinancial.com

May 24, 2015

A. Farber & Partners Inc.

150 York Street, Suite 1600
Toronto, Ontario
M5H 3S5

Attention: Mr. Stuart Mitchell

Re: Auction & Liquidation Proposal for Unclaimed assets of Crate Marine Sales Limited

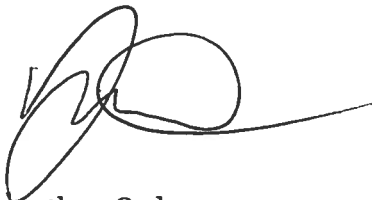
Thank you for the opportunity to submit our formal proposal to liquidate the of excess and unclaimed assets of Crate Marine Sales Limited ("Crates") located at three facilities in Keswick, Willow Beach, and Lagoon City, Ontario, (the "Premises").

This is an important project and there are many details that must be accounted for in a professional manner. Our broad experience and high caliber professional staff combined with our unique service capabilities will allow us to take complete charge of all aspects of the liquidation to ensure a successful sale with maximum dollar return.

Should you have any questions regarding our proposal, please do not hesitate to contact us. We trust this proposal meets all of your requirements and that you will enter into a contract with DSL Industrial Limited to conduct this liquidation.

Respectfully submitted,

DSL Industrial Limited



Jonathan Ordon
President

DSL Industrial Ltd.

37 Kodiak Cr Unit 7 • Toronto • Ontario • Canada • M3J3E5 •
Telephone: 416-630-5241 • Facsimile: 416-630-6260 • Website: www.danburysales.com • Email: info@danburysales.com

Live On-site Auction with Live Online Broadcast

DSL Industrial Ltd. ("DSL" or the "Auctioneer") will conduct an on-site Public Auction Sale for A. Farber & Partners Inc. ("Farber") in its capacity as Court Appointed Receiver of Crate Marine Sales Limited and affiliated companies ("Crates") of the unclaimed property of Crates as listed in Schedule "B" (as such schedule may be amended with Farber's and the Auctioneer's consent) to the Order of Madam Justice Conway of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated May 22, 2015 (collectively the "Assets") on or about June 27, 2015, such date as agreed between Farber and the Auctioneer. The Assets are or will be located at the Keswick, Willow Beach and Lagoon City, Ontario marinas formerly operated by Crates (collectively, the "Premises"). The sale will be conducted at the Premises by live and on-line public auction sale on the terms set out herein and will be promoted through an international promotional campaign targeting the industry, interested key market players and retail boat customers (the "Auction Sale"). DSL will promote the public auction sale live on line via BidSpotter.com.

The Auctioneer has satisfied itself with respect to the existence and condition of the Assets as of May 24, 2015 and accepts same on an "as is, where is" basis without representation or warranties, express or implied, by Farber as to any matter whatsoever, including without limitation description, fitness for purpose, condition or title.

DSL shall be entitled to:

- (a) An expense budget to a maximum of [REDACTED] from the Auction Sale proceeds, exclusive of the applicable taxes and our buyer's premium, for sale setup, advertising, security, checkout, and sale day implementation. In addition the Auctioneer shall be entitled to a maximum of \$[REDACTED] strictly for the removal and disposal of plastic shrink wrap.
- (b) The Auctioneer shall be entitled to a [REDACTED]% commission on the gross proceeds from the Auction Sale net of taxes, after deduction of the expense budget
- (c) The Auctioneer will be entitled to retain a Buyer's Premium ([REDACTED]% Onsite and [REDACTED]% online bidders) paid by Buyers and not Farber on any transaction whether sold privately or by auction. The Buyer's Premium will be considered to be included in the sale price for all private transactions only. The Auctioneer will calculate and retain this amount for its own account.

Collection of Proceeds

The Auctioneer will manage the collection of proceeds of the Auction Sale, which each buyer will be required to pay by cash or certified cheque. All funds collected will be promptly deposited by DSL into a joint Trust Account of Farber and DSL maintained at a Schedule "A" chartered bank, and all monies therein will be the property of Farber, subject to DSL's right to a portion of the proceeds as provided herein. The access to this account will be set up with Farber and the Auctioneer being Joint Signatories. A complete auction statement, including a detailed accounting of each transaction, as well as

DSL Industrial Ltd.

37 Kodiak Cr Unit 7 • Toronto • Ontario • Canada • M3J3E5 •

Telephone: 416-630-5241 • Facsimile: 416-630-6260 • Website: www.danburysales.com • Email: info@danburysales.com

payment to Farber of its portion of the proceeds as provided herein, will be completed no more than (30) business days following the auction date. Farber shall be entitled to access to DSL's records as they relate to the Auction Sale upon request at any time prior to or after the auction, and shall be entitled to audit such records as it deems fit.

On-Site Project Manager:

DSL will assign an on-site Project Manager with over 15 years of experience in the auction/liquidation process, to oversee all aspects of the sale from the inception to completion of the Auction Sale, including supervision of the removal of sold Assets from the Premises, and provide other competent personnel .

Terms and Conditions

The Auction Sale is subject to the following commitments and conditions:

- 1) **Preview and Inspection Period:** The auction will be preceded by a minimum of a 2-day preview and inspection period for the convenience of potential purchasers and to further create interest for the purchase of the Assets. Arrangements for parties that wish to inspect the assets prior to the preview day will be made by private appointment.
- 2) **Advertising & Supplementation:** The auction sale will be advertised well in advance of the scheduled auction through appropriate means, including advertisements in the major newspapers, email blasts, our website, & Bidspotter, all as approved by Farber. The Auctioneer shall have the right to consign supplemented goods to the auction to improve the overall mix and draw of the sale, provided that the Auctioneer shall not be permitted to place or store any of such consigned goods at any of the Locations. The Auctioneer shall inform Farber of the addition of any consigned goods to the auction. The Auctioneer shall be responsible for all costs related to the consigned goods and shall insure them.
- 3) **Use of Names:** All advertising will include the following "As authorized by the Receiver A. Farber & Partners Inc. We are offering for sale, by way of an on-site public auction, Assets Relating to Crates Marine's Unclaimed Boat Storage ".
- 4) **Insurance:** The Estate will be responsible for maintaining fire, theft and other perils insurance, in respect of the Assets until sold. DSL shall provide a minimum PLPD of 2,000,000 & WSIB coverage for the Auction Sale. The Auctioneer agrees to act in a prudent manner while at the Premises and the Premises shall be maintained by the Auctioneer in the same state of repair as existed as at the commencement of the Liquidation Period (as defined below), reasonable wear and tear excepted. The Auctioneer undertakes to remedy and repair any damages to the Premises caused in the course of its attendance or the attendance of its representatives, invitees, purchasers, agents or anyone for whom it is in law responsible during the Liquidation Period or caused by any of them in the course of

DSL Industrial Ltd.

37 Kodiak Cr Unit 7 • Toronto • Ontario • Canada • M3J3E5 •

Telephone: 416-630-5241 • Facsimile: 416-630-6260 • Website: www.danburysales.com • Email: info@danburysales.com

preparing for the auction, auctioning, dismantling or removing any Assets; provided, however, the Auctioneer shall not be responsible for any diminution in the value of the Premises caused by the absence of the Assets.

- 5) **Premises:** DSL shall be entitled to access to the Premises until the end of day July 30th, 2015 (or sooner) (such access period the "Liquidation Period") free of any charges in respect of the occupancy or the normal consumption of utilities from the date of signing this proposal. DSL will not be responsible for the filling of any preexisting holes in the floor, walls or roof of any of the Premises. The Auctioneer shall not be responsible the removal or disposition of any unsold Assets.
- 6) **Environmental:** DSL is not responsible for the removal of or the disposition of any environmentally hazardous chemicals, branded materials, books and records, and any other substances found on the Premises during this contract. DSL shall leave the Premises in the same condition as found at the commencement of the Liquidation Period and shall, as requested by Farber, dispose of all garbage, waste, books and records found on the Premises and provide the bins and labor to load, and shall consult with Farber regarding DSL's engaging any third parties to perform any of the foregoing. The Estate however shall be responsible for all 3rd party charges relating to the above provided that they have been pre-approved by Farber in writing.
- 7) **Collection of Taxes:** DSL shall be solely responsible for:
 - (a) Charging for and collecting from all purchasers, all applicable taxes and its buyer's premium in connection therewith including, without limitation, HST in respect of all sales, and DSL shall remit all such applicable taxes and HST to the applicable government authorities.
- 8) **Force Majeure:** In the event of fire, strike, natural disaster including civic disturbance, acts of terror or inclement weather, DSL shall not liable to Farber for the effect such an event shall have on the conduct or timing of the Auction Sale of the Assets, or for the resulting reduction in prices achieved.
- 9) **Miscellaneous:** DSL's offer is made to Farber on the following basis:
 - (a) In the event that Farber has been enjoined from completing this agreement, or the Assets or any substantial part thereof have been removed from Farber's control by any means or process, or the Assets have been redeemed by any person entitled to redeem them, or any proceeding to enjoin Farber or remove the Assets from Farber's control is pending or threatened, then Farber shall be under no obligation to complete this agreement and may terminate and be responsible to DSL for only DSL's actual out of pocket expenses to the time of termination, as approved by Farber.
 - (b) All Assets will be free and clear of any liens or encumbrances upon DSL's delivery of an executed bill of sale to each purchaser. Such bill of sale will be in form and content approved by Farber.

DSL Industrial Ltd.

(c) All assets will be sold 'As is, Where is' with no warranties expressed or implied.

(d) This proposal is governed by the laws of the Province of Ontario.

(e) The obligations of Farber and the Auctioneer hereunder are subject to and conditional on the issuance prior to May 29, 2015 of an Order by the Court, on terms satisfactory to Farber and the Auctioneer, among other things, approving this agreement and Farber's execution thereof. Such condition shall not be waivable by either Farber or the Auctioneer.

(f) The Auctioneer shall indemnify and save Farber harmless from and against any and all losses, costs, expenses or claims suffered or incurred by Farber as a result of the negligence or willful misconduct of the Auctioneer in the performance of its obligations hereunder or its breach of any of the provisions of this agreement, provided that the Auctioneer's obligations to Farber pursuant to such indemnity shall be limited to the amount the Auctioneer is entitled to be paid out of the auction proceeds hereunder.

The above offer is valid until **Friday May 29th, 2015 at 4:00 PM E.S.T**, after which this offer is null and void unless executed by Farber. This offer, when executed by both parties shall form a binding agreement between the parties with respect to its subject matter.

Should the foregoing be acceptable please indicate your acceptance by signing the enclosed copy hereof where indicated below and returning it to us.

DSL Industrial Ltd.

by:


Jonathan Orden

I have the authority to bind the corporation

Date: May 24, 2015

Accepted and agreed:

A. Farber & Partners Inc., in its Capacity as Court Appointed Receiver of Crate Marine Sales Limited and affiliated companies, and not in its personal or corporate capacity

By: _____

Name: _____
Authorized Signing Officer

Title: _____

Date: _____

DSL Industrial Ltd.

37 Kodiak Cr Unit 7 • Toronto • Ontario • Canada • M3J3E5 •

Telephone: 416-630-5241 • Facsimile: 416-630-6260 • Website: www.danburysales.com • Email: info@danburysales.com

TAB G

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

THE HONOURABLE) DAY, THE 27th
)
JUSTICE) DAY OF MAY, 2015

IN THE MATTER OF THE RECEIVERSHIP OF
CRATE MARINE SALES LIMITED, F.S. CRATE & SONS LIMITED,
1330732 ONTARIO LIMITED, 1328559 ONTARIO LIMITED,
1282648 ONTARIO LIMITED, 1382415 ONTARIO LTD., and 1382416 ONTARIO LTD.

ORDER

THIS MOTION, made by A. Farber & Partners Inc. in its capacity as the Court-appointed Receiver (in such capacity, the “**Receiver**”), without security, of all the assets, undertakings and properties (collectively, the “**Property**”) of Crate Marine Sales Limited, F.S. Crate & Sons Limited, 1330732 Ontario Limited, 1328559 Ontario Limited 1282648 Ontario Limited, 1382415 Ontario Ltd., and 1382416 Ontario Ltd. (collectively, the “**Debtors**”) for an order for directions on the proposed auction arrangements for certain property formerly in the possession of the Debtors, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Second Supplementary Report to the Tenth Report of the Receiver dated May 26, 2015 (the “**Second Supplementary Report**”) and on hearing the submissions of counsel for the Receiver and the other parties appearing on the counsel slip, no one appearing for any other person on the service list, although duly served as appears from the affidavit of service of ■ sworn May ■, 2015, filed.

1. **THIS COURT ORDERS** that the time for service and filing of the Second Supplementary Report is hereby abridged and the service thereof is hereby validated so that this motion is properly returnable today and further service thereof is hereby dispensed with.

2. **THIS COURT ORDERS** that the Order dated May 22, 2015 of the Honourable Madam Justice Conway (the “**May 22, 2015 Order**”) be and hereby is amended by deleting paragraph 10 and substituting the following therefor:

10. **THIS COURT ORDERS AND DECLARES** that the Unclaimed Property shall be liquidated pursuant to an auction services agreement between the Receiver and DSL Industrial Ltd. (the “**Agent**”) substantially in the form attached as **Appendix “F”** and **Confidential Appendix “B”** to the Second Supplementary Report (the “**Auction Services Agreement**”), the terms of which are hereby approved. The execution of the Auction Services Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the purposes of the implementation and completion of the Auction Services Agreement.

3. **THIS COURT ORDERS** that the May 22, 2015 Order be and hereby is amended by deleting paragraph 15 and substituting the following therefor:

15. **THIS COURT ORDERS** that the Receiver be and hereby is authorized to pay the reasonable fees and expenses incurred by Hilco Asset Sales Canada in connection with the preparation of its auction services proposal, in the amount of no more than \$10,000.00.

4. **THIS COURT ORDERS** that the May 22, 2015 Order be and hereby is amended by deleting the list of unclaimed property at Schedule “B” and substituting the list of unclaimed property at Schedule “1” to this Order.

Schedule "1"

Keswick

20-May-15

BOAT REG#	BOAT NAME	BOAT DESC	HULL #	STATUS
12 50E90809	NAUGHTY BOUY	1980 30' TROJAN		Unclaimed
45		MAXUM	MXPA05NNG304	Abandoned and Unclaimed
89		SeaRay	01 JAN 15	Abandoned and Unclaimed
118		Sea Ray	01 JAN 15- SER030?20583	Abandoned and Unclaimed
125 ON1395421?		2008 FOUR WINNS	GFNMN092L809	Unclaimed
239		CARVER	CDRS8119I405	Unclaimed
314 86E17855		CARVER	CDRV0049B090	Abandoned and Unclaimed
325		Carver		Abandoned and Unclaimed
344 FL5640JA		AQUA SPORT 1997		Unclaimed
386 59E48013	SUMMER BREEZE	2005 REGAL 2465	RGMHH428J708	Unclaimed
390		26 FOUR WINNS	GFNCC139D202	Unclaimed
498 TR. PL#J9061V		BLUE YAMAHA SPEEDSTER	YAMCP426J405/4J2BDTU22510810	Unclaimed
502 59E10703	MOM'S LEGACY	MACGREGOR SAILBOAT	MACW4187E393	Abandoned and Unclaimed

Willow Beach Customer Boats Listing
20-May-15

Cust #	Location #	HULL NUMBERS	BOAT MAKE	Status
1407		LIC#86E1629 -30HP		Abandoned and Unclaimed
		7 CYG28329C989		Unclaimed
		33 STRL21CKG192		Unclaimed
		10 MAB04695H394		Unclaimed
		12 TRB00140K506		Unclaimed
1456	22	TARPED		Unclaimed
1346		CHK45846F900	BAJA	Unclaimed
5427	41	VMX28061B999	VELOCITY	Unclaimed
	65	MBCNRCM1A010	MASTERCRAFT	Unclaimed
		YDV30626F808	SEADOO GTX	Unclaimed
		LIC #50E95503	SUNRAY	Abandoned and Unclaimed
		FGB81422F292	CHAPARRAL	Abandoned and Unclaimed
		ZZN12387L102	SEADOO	Unclaimed
		PLR52045J910	POLARCRAFT	Unclaimed
		LAR72135G304	LARSON	Unclaimed
	LIC#50E60553-MARY ANN	CRESTLINER	Abandoned and Unclaimed	

Lagoon City Customer Boats Listing
20-May-15

Location	Boat Name	Make	Boat Size	hull #	Status
Pier5-North				ZTH29237E787	Unclaimed
		ON A TRAILER		LIC H94 05E	Unclaimed
	63	SEA RAY		21 SCRAP	Abandoned and Unclaimed
	65 KISMET	SAILBOAT		23 REG# 50E 94446	Abandoned and Unclaimed
	68 EPIPHANY	SAILBOAT		28 REG# 24E13095	Abandoned and Unclaimed
	69 ANGEL	MIRAGE SAIL		24 REG#32E24037	Abandoned and Unclaimed
		ON A TRAILER		Y67 903	Unclaimed
	78 BOO	SAIL/TRAIL		26 ??IN00318583	Abandoned and Unclaimed
	84	SUNBIRD PONTOON		20 SB2W1090L192	Unclaimed
	86	BAYLINER		28 REG# 50E-132120	Abandoned and Unclaimed
		TRAILER			Abandoned and Unclaimed
	87	HOLIDAY MANSION		40 HMM00862E585	Abandoned and Unclaimed
	98				Abandoned and Unclaimed
	106 DOGS FERRY	SAILBOAT			Abandoned and Unclaimed
	107			TRAILER L95-45C	Unclaimed
	122 REG#6E5042	GRAMPION SAILBOAT		26 REG#6E5042/XDYM0266M75H	Abandoned and Unclaimed
	123	SILVERTON		31	Unclaimed
	124	TANZER SAIL		31 ZTI81025A585	Abandoned and Unclaimed
	128	TANZER SAIL		28 TAN280480673	Abandoned and Unclaimed
	130 ACE	SAILBOAT		25	Abandoned and Unclaimed
	131 CELTIC KNOT	GRAMPION SAIL		23 REG# 23E 9185	Abandoned and Unclaimed
	132	GRAMPION SAIL		26 GRM266780276	Abandoned and Unclaimed
	133 NIGHTWIND	SAILBOAT		29	Abandoned and Unclaimed
	134 AD/VENTURE	PACEMAKER		38	Abandoned and Unclaimed
	135 BABY BLUE				Abandoned and Unclaimed
	141 AQUAPHORIA	DORAL		35 QJA05351G596	Abandoned and Unclaimed
	145				Abandoned and Unclaimed
				REG 31E 674 ENG SN	
	110 JOHNSON VRO			C7989055	
	148				Abandoned and Unclaimed
	149			RGFD049BE989	Abandoned and Unclaimed
	154				Abandoned and Unclaimed
	162	PONTOON/TRAILER		20 TRAILER ON241893 / ZZA2903	Unclaimed
	166	RICHELIEU TRAILER		TRIAAXIL TRAILER	Abandoned and Unclaimed
	171	CHRIS CRAFT		35 CCHML1841074	Unclaimed
	172 SCRAP	SEARAY		30 REG# 42E 7720	Abandoned and Unclaimed
	176	BLUE MAX		SCRAP	Abandoned and Unclaimed
	182 SWEET LIBERTY	BAYLINER		REG 16E1515	Abandoned and Unclaimed
	186	THUNDERCRAFT		26 ZTH26213B888	Unclaimed
	209 BLUE OPAL	REGAL		26 REG #59E 39670	Unclaimed
	210 DERELICT VESSEL	BAYLINER RED		27 REG# 50E125653	Abandoned and Unclaimed
	213 MISSING 1 WHEEL	TRAILER		TRAILER UNIDENTIFIED	Abandoned and Unclaimed
	215	DORAL		21 DJA01305J001	Abandoned and Unclaimed
	216	BAYLINER		28 REG# 25E13278	Abandoned and Unclaimed
	218 LADY DIANNE	CHRIS CRAFT		28 CCCTJC0421272 REG86E13745	Abandoned and Unclaimed
	219	FAIRLINE	?	DERELECT SCRAP	Abandoned and Unclaimed
	222 SCRAP	CAMPION 7E5870		7E 5870	Abandoned and Unclaimed
	225	PETERBOROUGH		23 ZHN57139H787	Abandoned and Unclaimed
	226	INFLATABLE		ON TRAILER X28 214	Abandoned and Unclaimed
	229	CARVER RIVIERA		28 CDR800451182-83	Abandoned and Unclaimed
	233	CADORETTE		ZWC008328898	Unclaimed
	234 RUFF WATERS	BAYLINER		32 BLZA56E6J788	Abandoned and Unclaimed

**IN THE MATTER OF THE RECEIVERSHIP OF CRATE MARINE SALES LIMITED, F.S.
CRATE & SONS LIMITED, 1330732 ONTARIO LIMITED, 1328559 ONTARIO LIMITED,
1282648 ONTARIO LIMITED, 1382415 ONTARIO LTD., and 1382416 ONTARIO LTD.**

Court File No. CV-14-10798-00CL

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

ORDER

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Court appointed Receiver of Crate Marine Sales Limited, F.S.
Crate & Sons Limited, 1330732 Ontario Limited, 1328559
Ontario Limited 1282648 Ontario Limited, 1382415 Ontario
Ltd., and 1382416 Ontario Ltd.

**IN THE MATTER OF THE RECEIVERSHIP OF
CRATE MARINE SALES LIMITED, F.S. CRATE & SONS LIMITED,
1330732 ONTARIO LIMITED, 1328559 ONTARIO LIMITED,
1282648 ONTARIO LIMITED, 1382415 ONTARIO LTD., and 1382416 ONTARIO LTD.**

Commercial List File No. CV-14-10798-00CL

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

**SECOND SUPPLEMENTARY REPORT TO THE
TENTH REPORT OF THE RECEIVER**

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