

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
COMMERCIAL LIST

IN THE MATTER OF THE PROPOSAL OF
PROCESS PRODUCTS LIMITED

MOTION RECORD OF THE PROPOSAL TRUSTEE
(Motion to approve proposal returnable January 29, 2019)

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capacity as Proposal Trustee of Process
Products Limited

TO: PROCESS PRODUCTS LIMITED

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Debtor

AND TO: THORNTON GROUT FINNIGAN LLP

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**AND TO: HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF
ONTARIO REPRESENTED BY THE MINISTER OF FINANCE**
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TAB 1

Estate No. 31-2402270
Court File No. 31-2402270

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
COMMERCIAL LIST

IN THE MATTER OF THE PROPOSAL OF
PROCESS PRODUCTS LIMITED

NOTICE OF MOTION

A. FARBER & PARTNERS INC., in its capacity as proposal trustee (the “**Proposal Trustee**”) of Process Products Limited (the “**Debtor**”), will make a motion to a Judge presiding over the Commercial List on January, 29, 2019 at 10:00 a.m., or as soon after that time as the Motion can be heard at 330 University Avenue, Toronto, Ontario.

PROPOSED METHOD OF HEARING: The Motion is to be heard (choose appropriate option)

☐ in writing under subrule 37.12.1(1) because it is (insert one of on consent, unopposed or made without notice);

☐ in writing as an opposed motion under subrule 37.12.1(4);

☒ orally.

THE MOTION IS FOR:

1. an Order approving the proposal of the Debtor, dated November 16, 2018 (the “**Proposal**”); and,
2. such further and other relief as to this Court may seem just.

THE GROUNDS FOR THE MOTION ARE:

1. The required majorities of creditors have duly accepted the Proposal in the terms contained therein;
2. The said terms are reasonable and calculated to benefit the general body of creditors;
3. No offences or facts have been proved against the debtor that would justify the Court withholding its approval of the Proposal;
4. Sections 58 and 59 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended; and
5. Such further and other grounds as counsel may advise and this Honourable Court permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the Motion:

1. Report of the Proposal Trustee dated January 16, 2019; and
2. Such further and other evidence as the lawyers may advise and this Court may permit.

January 21, 2019

WeirFoulds LLP

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Lawyers for A. Farber & Partners Inc.
in its capacity as Proposal Trustee of
Process Products Limited.

TAB 2

Estate No. 31-2402270

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

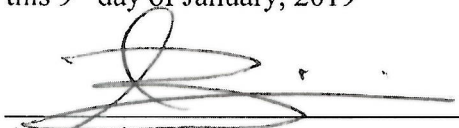
AFFIDAVIT OF MAILING

**IN THE MATTER OF THE PROPOSAL OF
 PROCESS PRODUCTS LIMITED
 OF THE CITY OF VAUGHAN, IN THE PROVINCE OF ONTARIO**


I, **GEANINA SCHMIDT**, on behalf of A. Farber & Partners Inc., the Trustee herein,
HEREBY AFFIRM AS FOLLOWS:

1. That I caused to be e-filed on January 9, 2019 with the Office of the Superintendent of Bankruptcy, the NOTICE OF HEARING OF APPLICATION FOR COURT APPROVAL OF PROPOSAL, pursuant to Section 58(b) of the *Bankruptcy and Insolvency Act*.
2. That I caused to be mailed on January 9, 2019, by regular mail to Sydney Stupp, the insolvent person and all creditors with proved claims, the NOTICE OF HEARING OF APPLICATION FOR COURT APPROVAL OF PROPOSAL, pursuant to Section 58(b) of the *Bankruptcy and Insolvency Act*. A copy of this Notice and a list of creditors to whom it was sent, is attached hereto and marked as Exhibit "A" to this, my Affidavit.

AFFIRMED BEFORE ME at the
 City of Toronto, in the
 Province of Ontario,
 this 9th day of January, 2019


 A Commissioner, etc.

)
)
)
)
)
)
)
)
)
)


GEANINA SCHMIDT

AMANDA ALICIA BINELLI, A Commissioner, etc.,
 Province of Ontario, for A. Farber & Partners Inc.
 Expires: October 19, 2021.

Exhibit "A"

This is Exhibit _____ "A" to the Affidavit
of _____ GEANINA SCHMIDT _____

Sworn before me this _____ 9TH day
of _____ JANUARY _____, 2019



A Commissioner, etc.

AMANDA ALICIA BINELLI, A Commissioner, etc.,
Province of Ontario, for A. Farber & Partners Inc.
Expires: October 19, 2021.

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iQor Company)
WENDY MESSNER
P.O. Box 361345
Columbus OH 43236 USA

Veluchchamy Seathupathie
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Workplace Safety and Insurance Board
c/o Collection Services
200 Front St W
Toronto ON M5V 3J1

FARBER



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Geanina Schmidt
 Direct: (416) 496-3753
 Email: gschmidt@farbergroup.com

January 9, 2019

TO: All Creditors of Process Products Limited with Proven Claims

Dear Madams/Sirs:

**Re: Proposal of Process Products Limited (the "Company")
 Estate No. 31-2402270**


We enclose herewith a Notice of Hearing of Application for Court Approval of the Proposal filed by the Company on November 16th, 2018. As you may be aware, this Proposal was approved by the requisite majority of creditors at the Meeting of Creditors held on December 7th, 2018. This Notice is being sent to all creditors of the Debtor who have proved a claim, pursuant to Section 58(b) of the *Bankruptcy and Insolvency Act*.

Notwithstanding the approval of the Proposal by the creditors, various criteria remain for the Registrar (or Judge) to examine before approving same. Unless you wish to be heard, it is not incumbent upon you to attend the hearing.

If you have any questions or require any additional information, please contact the undersigned at (416) 496-3753.

Yours truly,

A. FARBER & PARTNERS INC., LIT
The Trustee acting *in re* the Proposal of
Process Products Limited



Per: Geanina Schmidt

Encl.

Estate No. 31-2402270

**IN THE MATTER OF THE PROPOSAL OF
PROCESS PRODUCTS LIMITED
OF THE CITY OF VAUGHAN, IN THE PROVINCE OF ONTARIO**

**NOTICE OF HEARING OF APPLICATION FOR
COURT APPROVAL OF PROPOSAL**

TAKE NOTE THAT an application will be made to the Court at 330 University Avenue, in Toronto, Ontario, on the 29th day of January, 2019 at 10:00 a.m., to approve the Proposal of the above-noted debtor that was accepted by the creditors at a meeting held on the 7th day of December, 2018.

DATED AT TORONTO this 9th day of January, 2019.

A. FARBER & PARTNERS INC., LIT
The Trustee acting *in re* the proposal of
PROCESS PRODUCTS LIMITED


Per: Noah Litwack, ~~CIRP~~, LIT

TAB 3

Estate No. 31-2402270
Court File No. 32-2402270

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

**IN THE MATTER OF THE PROPOSAL OF
PROCESS PRODUCTS LIMITED
OF THE CITY OF VAUGHAN, IN THE PROVINCE OF ONTARIO**

REPORT OF TRUSTEE ON PROPOSAL

(Pursuant to Section 59(1) and paragraph 58(d) of the Bankruptcy and Insolvency Act)

We, **A. FARBER & PARTNERS INC., LIT**, the trustee (the "Trustee") acting *in re* the Proposal of Process Products Limited, an insolvent person, hereby report to the Court as follows:

1. That a proposal was filed with us on November 16, 2018, a copy of which is attached and marked as Exhibit "A", and that we filed a copy of the proposal with the Official Receiver on November 16, 2018.
2. That on November 26, 2018, we gave notice to the debtor, to the Division Office and to every known creditor affected by the proposal, whose names and addresses are shown in Exhibit "B" to this report, of the calling of a meeting of creditors to be held on December 7, 2018 to consider the proposal.
3. That with the notice was included a statement of the assets and liabilities of the debtor, a list of the creditors affected by the proposal who have claims of \$250 or more and showing the amounts of their claims, a copy of the proposal, a form of proof of claim and proxy in blank and a voting letter. Copies of the notice, the statement and the list of creditors are attached and marked as Exhibits "C1", "C2" and "C3", respectively.
4. That prior to the meeting of creditors, we made a detailed and careful enquiry into the liabilities of the debtor, the debtor's assets and their value, the debtor's conduct and the causes of the debtor's insolvency. We provided a report to the creditors (the "Trustee's Report to Creditors"), as well as to the debtor and the Division Office, along with the notice of the calling of a meeting of creditors. A copy of the Trustee's Report to Creditors, dated November 23, 2018, is attached hereto and marked as Exhibit "D".
5. That the meeting of creditors was held on December 7, 2018 and was presided over by Noah Litwack, LIT.
6. That the proposal was accepted by the required majority of creditors.

7. That a copy of the minutes of the meeting is attached and marked as Exhibit "E".
8. That we provided a supplementary report (the "Supplementary Report to Creditors") to every known creditor affected by the proposal, whose names and addresses are shown in Exhibit "B" to this report, on January 9, 2019 and to the official receiver on January 14, 2019, to advise of a change to the estimated realizable value of the debtor's assets subsequent to the debtor's receipt of an income tax refund. A copy of the Supplementary Report to Creditors is attached hereto and marked as Exhibit "F".;
9. That we are of the opinion that:
- (a) the assets of the debtor and their fair realizable value are as follows:

Property Name	Estimated \$ (Low)	Estimated \$ (High)	Estimated \$ (Average)
Plant and Equipment	121,500	121,500	121,500
Inventory	175,000	175,000	175,000
Cash	111,308	111,308	111,308
Accounts Receivable	220,792	331,188	275,990
Income Tax Refund	1,037,401	1,037,401	1,037,401
Due from Shareholders	-	312,562	156,281
Insurance Policy	-	-	-
Less Estimated Costs of Realization	(185,000)	(185,000)	(185,000)
Less Projected Secured Claims - Employees	(34,310)	(34,310)	(34,310)
Less Projected Secured Claim - National Bank of Canada	(600,918)	(600,918)	(600,918)
Less Projected Secured Claim - S Stupp	(580,000)	(580,000)	(580,000)
Less Projected Preferred Claim - Landlord	(50,000)	(50,000)	(50,000)
Surplus Available for Ordinary Unsecured Creditors	215,773	638,731	427,252

- (b) the liabilities of the debtor are summarized as follows:

Type of Claims	Statement of Affairs	Proven Claims	Discrepancy
Secured Claims	1,136,584.00	-	1,136,584.00
Preferred Claims	40,841.53	34,310.00	6,531.53
Unsecured Claims	1,387,918.93	796,805.97	591,112.96

- (c) as of the date of this report, 18 employees or former employees have filed claims against the debtor for amounts that they would be qualified to receive under paragraph 136(1)(d) of the *Bankruptcy and Insolvency Act* if the debtor became bankrupt on the date of the filing of the notice of intention to make a proposal, the aggregate sum of such proven and accepted claims is \$34,310.00.

10. That we are also of the opinion that:

(a) the cause(s) of the insolvency are as follows:

Due to several factors, including a decrease in the demand for electricity and resulting decrease in demand for product by the debtor's customers, and extended credit provided to the debtor's customers, the debtor's operations suffered. The debtor's American subsidiary suffered substantial losses when the market for large gas and steam turbines and generators deteriorated, which were funded by the debtor, ultimately resulting in the American subsidiary ceasing operations and uncollectible intercompany debt. The debtor financed its operations with debt from its primary secured creditor, the National Bank of Canada, which issued demand for repayment of its loan and a Notice of Intention to Enforce Security pursuant to section 244 of the *Bankruptcy and Insolvency Act* prior to the filing of the Notice of Intention to Make a Proposal on July 20, 2018. The result of the foregoing was the debtor became unable to service its debts as they became due.

(b) the conduct of the debtor is subject to censure in the following respects:

N/A

(c) the following facts, mentioned in Section 173 of the *Bankruptcy and Insolvency Act*, may be proved against the debtor:

N/A

11. That we are further of the opinion that the debtor's proposal is an advantageous one for the creditors for the following reasons:

(a) Under a bankruptcy scenario, the amount available for distribution amongst Unsecured Creditors is subject to various contingencies and constraints, with no guarantee of any dividend being available for ordinary unsecured creditors;

(b) The proposal provides for ordinary unsecured creditors to receive a substantial dividend in respect of their proven claims, being approximately 35% of expected claims of ordinary unsecured creditors, which may, subject to the above-noted contingencies and constraints, be more than what they would receive in a bankruptcy scenario;

(c) The proposal enables the continuation of employment for the debtor's employees;
and

(d) The amount offered under the proposal is a sum certain in money.

Page 4

12. That we forwarded a copy of this report to the official receiver on this day.

DATED AT TORONTO this 15th day of January, 2019.

**A. FARBER & PARTNERS INC., LIT
THE TRUSTEE ACTING *IN RE* THE PROPOSAL OF
PROCESS PRODUCTS LIMITED**

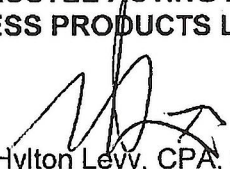

Per: Hylton Levy, CPA, CA, CIRP, LIT

EXHIBIT “A”

Court File No. 31-2402270
Estate No. 31-2402270

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

**IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3, as amended**

**AND IN THE MATTER OF THE PROPOSAL OF PROCESS PRODUCTS
LIMITED**

**A COMPANY INCORPORATED UNDER THE LAWS OF ONTARIO,
HAVING ITS PRINCIPAL PLACE OF BUSINESS
IN THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO**

PROPOSAL

PROCESS PRODUCTS LIMITED hereby submits the following Proposal
under the provisions of the *Bankruptcy and Insolvency Act*.

**PART I
INTERPRETATION**

Definitions

1. In this Proposal:
 - (a) “Act” means the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended.
 - (b) “Administrative Fees and Expenses” means the fees and expenses of the Trustee and the Debtor, including the fees and disbursement of KRMC, on and incidental to the NOI and the preparation, facilitation and implementation of this Proposal and any amendments thereto, including, without limitation, fees incurred by the Trustee and the Debtor, in the administration of the Funded Proposal Payments; and, the fees and expenses of the Trustee and the Debtor, before and following execution, acceptance and approval of this Proposal, and in connection with the NOI and the preparation of this Proposal, as well as advice to the Debtor in connection therewith;
 - (c) “Affected Creditors” means those Creditors of the Company forming Class 1, as defined in Part III of this Proposal;

- (d) "Approval Order" means an order of the Court approving this Proposal to be granted pursuant to the provisions of the Act, the appeal period having expired and no appeal having been filed or any appeal therefrom having been dismissed and such dismissal having become final;
- (e) "Bankruptcy Reserve" means a reserve amount of \$20,000 to be held by the Trustee as security for the administrative costs of the bankruptcy of the Company, in the event that this Proposal is annulled and the Company becomes bankrupt;
- (f) "Business Day" means a day, other than a Saturday, Sunday or statutory holiday, on which banks are generally open for business in Toronto, Ontario;
- (g) "Claim" means any right of any Person with indebtedness, liability or obligation of any kind against the Company which indebtedness, liability or obligation is in existence at the Date of Filing, whether or not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known, unknown, by surety or otherwise and whether or not such a right is executory in nature including, without limitation, the right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause, chose in action, whether existing at present or commenced in the future based in whole or in part on facts which exist prior to or at the time of Date of Filing;
- (h) "Company" means Process Products Limited;
- (i) "Court" means the Commercial List of the Ontario Superior Court of Justice sitting in Bankruptcy and Insolvency;
- (j) "Court Approval Date" means the date on which the Approval Order is issued;
- (k) "Creditor" means any Person having a Claim;
- (l) "Creditors Meeting" means the meeting of the Affected Creditors called for the purpose of considering and voting upon this Proposal;
- (m) "Crown Claims" means Claims of Her Majesty in right of Canada or any province of all amounts of a kind contemplated by section 60(1.1) of the Act;
- (n) "Date of Filing" means the date on which the Company filed the NOI;

- (o) “Employee Preferred Claim” means a Claim by a current or former employee of the Company, or such portion of such Claim, that would be payable in priority under Subsection 136(1) of the Act;
- (p) “Effective Date” means the date on which the transactions and agreements provided for in this Proposal are to become effective which shall be the date on which the Approval Order is issued;
- (q) “Funded Proposal Payments” shall mean funds which will be advanced to the Trustee for distribution pursuant to Part V of this Proposal;
- (r) “Inspectors” means the inspectors, if any, appointed pursuant to Part VIII of this Proposal;
- (s) “Levy” means the levy imposed by the Superintendent of Bankruptcy under the Act;
- (t) “Maturity Date” means the date on which all payments to the Creditors have been made, provided that no Event of Default has occurred that has not been cured or waived;
- (u) “NOI” means the Notice of Intention to Make a Proposal filed by the Company on July 20, 2018;
- (v) “Person” means any individual, partnership, joint venture, trust corporation, unincorporated organization, government or any agency or instrumentality thereof, or any other entity howsoever designated or constituted;
- (w) “Preferred Claim” means any claim that is afforded priority under Section 136(1) of the Act;
- (x) “Preferred Creditor” means any Unsecured Creditor holding a Preferred Claim, solely in respect to that Preferred Claim;
- (y) “Proposal” means this proposal dated November 16, 2018, together with any amendments or additions thereto;
- (z) “Proposal Period” means the period between the Court Approval Date and the Maturity Date;
- (aa) “Proven” as used in relation to any Claim means such Claim as finally accepted or determined by the Trustee in accordance with the provisions of the Act and this Proposal, subject to the Creditor’s right of appeal to Court, the Court’s determination of that Claim or any applicable appeal periods having expired and no appeal having been made,

- (bb) “Secured Claim” means the value of any Claim to the extent of the value of the Secured Property;
- (cc) “Secured Creditor” means a Creditor holding a mortgage, hypothec, pledge, charge, lien or privilege on or against the property of the Company or any part thereof as security for a Claim
- (dd) “Secured Property” mean the property against which a Creditor holds a mortgage, hypothec, pledge, charge, lien or privilege in respect of a Claim;
- (ee) “Trustee” means A. Farber & Partners Inc., solely in its capacity as proposal trustee of the Company;
- (ff) “Unsecured Claim” means the value of any Claim which is not an Employee Preferred Claim or a Preferred Claim and is not secured against any Secured Property; and
- (gg) “Unsecured Creditors” means those Persons with Claims in respect of which no Security is held.

Headings

- 2. The division of this Proposal into parts, paragraphs and subparagraphs, and the insertion of headings herein, is for convenience of reference only and is not to affect the construction or interpretation of this Proposal.

Number, etc.

- 3. In this Proposal, where the context requires, a word importing the singular includes the plural and vice versa, and a word importing gender includes the masculine, feminine and neuter genders.

Date for Action

- 4. In the event that any date on which any action is required to be taken hereunder is not a Business Day, such action will be required to be taken on the next succeeding day that is a Business Day.

Accounting Principles

- 5. Accounting terms not otherwise defined in this Proposal have the meanings assigned to them in accordance with generally accepted Canadian accounting principles.

PART II PURPOSE AND EFFECT OF THIS PROPOSAL

Purpose of Proposal

6. The purpose of this Proposal is to effect a restructuring of the indebtedness of the Company in the manner contemplated herein and as permitted by the Act in the expectation that all Creditors will derive a greater benefit from the restructuring and the continued operation of the business and affairs of the Company than would result from a bankruptcy of the Company.

Effect of Proposal

7. This Proposal restructures the indebtedness of the Company and provides the essential terms on which all Claims will be fully and finally resolved and settled. During the Proposal Period, and provided that an Event of Default has not occurred and is continuing hereunder, all Creditors will be stayed from commencing or continuing any proceeding or exercising any remedy against the Company or any of its property or assets in respect of a Claim including, without limitation, any proceeding or remedy to recover payment of any monies, to recover or enforce any judgment against the Company in respect of a Claim or to commence any formal legal proceedings against it other than as provided for under this Proposal.

PART III CLASSIFICATION OF CREDITORS

8. For the purpose of this Proposal, the Creditors of the Company shall be comprised of a single class, consisting of Creditors having Preferred Claims and Unsecured Claims ("Class 1"). For greater certainty, Preferred Creditors entitled to vote pursuant to the Act shall vote in this class; and, claims of Her Majesty in right of Canada and any province for all amounts other than Crown Claims shall vote in this class.

PART IV SECURED CREDITORS

9. Secured Creditors shall not be affected by this Proposal and payment of the claims of Secured Creditors shall be made in the usual manner or as may be agreed between the Debtor and the Secured Creditors, if applicable.

**PART V
TREATMENT OF VARIOUS CLAIMS,
FUNDING OF PROPOSAL AND DISTRIBUTION**

Administration Fees and Expenses

10. Administration Fees and Expenses shall be paid in full by the Company out of additional funds and in priority to all other Claims.

Crown Claims

11. All Crown Claims, if any, will be paid within 6 months of the Effective Date from additional funds paid directly to Canada Revenue Agency.

Employee Preferred Claims

12. All Employee Preferred Claims, if any, shall be paid out of additional funds to be delivered by the Company to the Trustee and shall be remitted by the Trustee to the entitled claimants immediately after the Court Approval Date and in priority to the Unsecured Claims.

Preferred Claims

13. Proven Preferred Claims, if any, (which shall be satisfied pursuant to Paragraph 19 of this Proposal), shall be paid in full in priority to Proven Unsecured Claims out of the Funded Proposal Payments.

Unsecured Claims

14. Proven Unsecured Claims shall be paid out of the balance of Funded Proposal Payments on a *pro rata* basis.

Funding the Proposal

15. Upon the full satisfaction of the Crown Claims and the Employee Preferred Claims, if any, the Company will cause to be paid to the Trustee the Funded Proposal Payments in the form of monthly cash installments in the amount of \$16,666.
16. The Company's obligation to commence funding the Funded Proposal Payments shall commence on the later of March 1, 2019 and the payment in full of the Crown Claims. Monthly cash installments shall be considered due and payable on the last day of each month thereafter.
17. The Funded Proposal Payments will be made until an amount is paid to the Trustee equal to the lesser of:

- (i) 100% of the value of the Proven Unsecured Claims (not including Crown Claims and Employee Preferred Claims); and
- (ii) \$500,000.

Distribution

- 18. Interim distributions will be made to the Unsecured Creditors when sufficient Funded Proposal Payments have, in the Trustee's discretion, accumulated to warrant the interim distribution.
- 19. The Funded Proposal Payments shall be distributed by the Trustee in the following order of priority:
 - (a) first, to the Administrative Fees and Expenses;
 - (b) second, to establish the Bankruptcy Reserve, to be held in trust by the Trustee, which amount shall be used to fund the administrative costs of the bankruptcy of the Company in the event that this Proposal is annulled and the Company becomes bankrupt, failing which such amount shall be distributed in accordance with Subparagraphs (c) and (d) of this Proposal;
 - (c) third, to Proven Claims of Preferred Creditors (if any), other than Employee Preferred Claims which will have been paid, without interest; and,
 - (d) fourth, the balance of the Funded Proposal Payments shall be distributed *pro rata* among all of the Unsecured Creditors on account of Proven Unsecured Claims.

Amendments to Agreements

- 20. Notwithstanding the terms and conditions of all agreements or other arrangements with Creditors entered into before the Date of Filing, provided that no Event of Default has occurred and is continuing hereunder, all such agreements or other arrangements will be deemed to be amended to the extent necessary to give effect to all the terms and conditions of this Proposal. In the event of any conflict or inconsistency between the terms of such agreements or arrangements and the terms of this Proposal, the terms of this Proposal will govern. All Creditors will provide such acknowledgements, agreements, discharges or other documentation as may be necessary to give effect to the intent of this Proposal.

Treatment of Claims

- 21. For purposes of this Proposal, each Creditor holding a Claim will receive the treatment provided for in this Proposal on account of such Claim.

**PART VI
LEVY, MANDATORY PAYMENTS AND PREFERRED CLAIMS**

Levy

22. The Levy, if applicable, shall be deducted by the Trustee from payments to Creditors by the Trustee.

Payment of Fees and Expenses

23. The Administrative Fees and Expenses, on and incidental to the proceedings arising out of the Proposal, shall be paid in priority to the Crown Claims, the Claims of Preferred Creditors, and Unsecured Creditors. The Trustee will be at liberty to withdraw and pay such Administrative Fees and Expenses at any time and from time-to-time subject to final approval by the Registrar in Bankruptcy or the Court, as applicable, on completion of the Proposal. The Trustee's fees shall be billed based on the actual time incurred during the engagement at its standard hourly rates, plus any applicable taxes. The Trustee's disbursements will be charged in addition to its fees based on the actual costs incurred and/or as allowed by tariff.

Employee Claims

24. As per Part V of this Proposal, all Employee Preferred Claims will be paid in priority to other Claims immediately after the issuance of the Approval Order.

Preferred Claims

25. As per Part V of this Proposal, Proven Claims of Preferred Creditors are to be paid in full priority to all Claims of the Unsecured Creditors including, without limitation, any entitlement of the Unsecured Creditors to the payments to be made under Part V of this Proposal.

**PART VII
TRUSTEE**

26. The Trustee is acting solely in its capacity as proposal trustee under the Act and not in its personal capacity and no officer, director, employee or agent of the Trustee shall incur any obligations or liabilities in connection with this Proposal or in connection with the business or liabilities of the Company.
27. Any payments made by the Trustee to Creditors hereunder shall be made by the Trustee net of any levies payable or due under the Act.

PART VIII INSPECTORS

Appointment of Inspectors

28. At the Creditors Meeting, the Affected Creditors will be entitled to appoint one or more, but not exceeding five (5) Inspectors in total.

Powers of Inspectors

29. The Inspectors, by way of majority, will have the following powers, but will have no personal liability to the Company or other Creditors:
- (a) the power to extend the dates the Funded Proposal Payments are due under this Proposal;
 - (b) the power to waive any default in the performance of any provision of this Proposal; and,
 - (c) the power to advise the Trustee in respect of such matters as may be referred to the Inspectors by the Trustee.

PART IX CONDITIONS PRECEDENT

Creditor Approval

30. The Trustee shall call a meeting of the Affected Creditors of the Company to seek creditor approval for the Proposal in the requisite majority in number and value of the classes, as set out in the Act, of each of the classes of creditors described in this Proposal. The performance of this Proposal by the Company shall be conditional upon approval of the Affected Creditors. If the Affected Creditors do not approve the Proposal, the Trustee shall report on the result of the vote as required under section 57 of the Act and the Company shall be deemed bankrupt.

Court Approval

31. In the event the Proposal is approved by the Affected Creditors the Proposal Trustee shall, within five (5) days of such approval, apply to the Court for a hearing to seek the Approval Order. The performance of this Proposal by the Company shall be conditional upon the issuance of the Approval Order. In the event that the Court does not approve the Proposal, the Company shall be deemed bankrupt.

PART X RELEASE

32. As at 12:01 a.m. on the Maturity Date, the Company shall be released and discharged from any and Claims. **This release shall have no force or effect if the Company goes bankrupt before the terms of the Proposal are performed.**
33. As of 12:01 a.m. the Maturity Date, each and every present and former officer and director of the Company shall be released from claims against them that arose before the Date of Filing and that relate to the obligations of the Company where such persons are by law liable in their capacity as directors for the payment of such obligations, provided that nothing herein shall release or discharge any director or officer of the Company from any claims coming within the exceptions set out in section 50(14) of the Act. **This release shall have no force or effect if the Company goes bankrupt before the terms of the Proposal are performed.**

PART XIII MISCELLANEOUS

Preferential Payments

34. Sections 95 to 101 of the Act shall not apply to any dealings by the Company at any time prior to the Date of Filing. The releases contemplated in Paragraph 37 and 38 of this Proposal include releases in favour of the Company, and its former directors and officers, from all claims, actions, or remedies available to Creditors or others pursuant to Sections 95 to 101 of the Act, provided that nothing herein shall release any director of the Company from any claims coming within the exceptions set out in Section 50(14) of the Act.

Consents, Waivers and Agreements

35. On the Effective Date, all Creditors will be deemed to have consented and agreed to all of the provisions of this Proposal in its entirety. For greater certainty, each such Creditor will be deemed to have waived any default by the Company in any provision, express or implied, in any agreement existing between the Creditor and the Company that has occurred on or prior to the Date of Filing, and to have agreed that, to the extent that there is any conflict between the provisions of any such agreement and the provisions of this Proposal, the provisions of this Proposal take precedence and priority and the provisions of any such agreement are amended accordingly.

Further Actions

36. The Company and the Creditors will execute and deliver all such documents and instruments and do all such acts and things as may be necessary or desirable to carry out the full intent and meaning of this Proposal and to give effect to the transactions contemplated hereby.

Performance

37. All obligations of the Company under this Proposal will commence as of the Effective Date. All obligations of the Company under this Proposal will be fully performed for the purposes of Section 65.3 of the Act only upon the Company having made the payments to the Trustee provided for herein.

Acceleration of Payments

38. Notwithstanding the payment structure set out in Part V of this Proposal, nothing herein prevents or restricts the Company from accelerating any of the Funded Proposal Payments or from satisfying the full amount of the Funded Proposal Payments in advance of the time period contemplated in Part V of this Proposal.

Binding Effect

39. The provisions of this Proposal will be binding on the Creditors and the Company, and their respective heirs, executors, administrators, successors and assigns, upon issuance of the Approval Order after all appeal periods have expired.

**PART XIV
ANNULMENT OF PROPOSAL**

40. If this Proposal is annulled by an order of the Court, all payments on account of Claims made pursuant to the terms of this Proposal will reduce the Claims of Creditors.

**PART XV
AMENDMENTS**

41. The Company may propose amendments to the Proposal at any time prior to the conclusion of the Creditors Meeting provided that any such amendment does not reduce the rights and benefits given to the Creditors pursuant to the Proposal before such amendment and that any and all amendments shall be deemed to be a part of and incorporated into the Proposal.

DATED at the City of Toronto, in the Province of Ontario, this 16th day of November 2018.

PROCESS PRODUCTS LIMITED

Per: _____

Name: SYDNEY STUPP

Title: PRESIDENT.

EXHIBIT “B”

Sydney Stupp
55 Prince Arthur Ave, Apt. 1404
Toronto ON M5R 1B3

AIRTRONIC METAL & MACHINE
22 GOLDENGATE COURT
SCARBOROUGH ON M1P 3A5

AJP LOGISTICS LTD
543 RODEBANK ROAD
PICKERING ON L1W 2N6

Alectra Utilities (formerly Enersource
Hydro)
2185 Derry Rd W
Mississauga ON L5N 7A6

ALL OHIO THREADED ROD
COMPANY
5349 ST. CLAIR AVE
CLEVELAND OH 44103 USA

ALL-RITE DOCK & DOOR SYSTEMS
INC.
4 BAKER ROAD
BRAMPTON ON L6T4E3

AMECA
260 ROUTE DU SAUVAGE
73410 MOGNARD France

AMENT ENTERPRISES INC
6297 AMENT LINE RR#1
LINWOOD ON N0B 2A0

AMMCO INC.
109 WOODBINE DOWNS BLV. UNIT 5
ETOBICOKE ON M9W 6Y1

ANATOLIA CAPITAL CORP
8300 Huntington Boulevard
Vaughan ON L4L 1A5

ANTI-FRICTION ENTERPRISES
150 SUMMERLEA ROAD
BRAMPTON ON L6T 4X3

APS Metal Industries Inc.
895 Sandy Beach Rd
Pickering ON L1W 3N7

ARDAVEN PLATERS LTD
11 CARSON STREET
TORONTO ON M8W 3R7

ASTRON INC.
21 Lomar Park Drive
Pepperell MA 01463 USA

ATLANTA ROD & MFG
144 SCHOKBETON RD
LAVONIA GA 30553 USA

AZTECH LOCKNUT CO.
2675 WHITE OAK CIRCLE
AURORA IL 60502-9674 USA

BDI A DIVISION OF BELL MOBILITY
PO BOX 4100 PO A
ETOBICOKE ON M9C 0A8

BDI CANADA INC.
PO BOX 57379
TORONTO ON M5W 5M5

BECK-CRESPEL
40 RUE DES FUSILLES, B.P 69
59427 ARMENTIERES-CEDEX FR
France

BELL MOBILITY
PO BOX 5102
BURLINGTON ON L7R 4R7

BINDER METAL PRODUCT INC
14909 S.BROADWAY
GARDENA CA 90248 USA

BMR CANADA WEST
P.O. BOX 1572
STETTTLER AB T0C 2L0

BOLT PRODUCTS INC.
P.O. BOX 1325
CITY OF INDUSTRY CA 91749 USA

BRAD GREEN CONSULTING INC.
16 DALLIMORE CIRCLE #512
TORONTO ON M3C 4C4

BRAMPTON WASHERS & STAMPING
30 INTERMODAL DR, SUITE 35
BRAMPTON ON L6T 5K1

BRIKSEN COMPANY
PO BOX 471318
LAKE MONROE FL 32747 USA

BSI GROUP CANADA INC.
C/O TH1056 P.O. BOX: 4283 STATION
A
TORONTO ON M5W 5W6

CADEL
215 ADMIRAL BLVD.
MISSISSAUGA ON L5T 2T3

CANADIAN BEARINGS LTD
1600 DREW ROAD
MISSISSAUGA ON L5S 1S5

CANON CANADA INC
LOCKBOX 914820
TORONTO ON M5W 0E9

CAPS'N PLUGS
165 SUN PAC BLVD, UNIT#4
BRAMPTON ON L6S 5Z6

CASCADES CONTAINERBOARD
PACKAGING
M9075C & M9075U PO BOX 11790,
DEPT 23
MONTREAL QC H3C 0C4

CASCADES RECOVERY INC.
66 SHORNCIFFE ROAD
Toronto ON M8Z 5K1

CBSC CAPITAL INC.
3450 SUPERIOR COURT, UNIT 1
OAKVILLE ON L6L 0C4

CDW CANADA
PO BOX 57720
TORONTO ON M5W 5M5

CHANGZHOU RUIBO HARDWARE
TECHNOLOGY CO.,
ROOM 1601, BUILDING B, WTC, NO.
16 YANZHEN ROAD
JIANGSU 213100 China

CHARLES JONES INDUSTRIAL
87 SINCLAIR BLVD
BRANTFORD ON N3S 7X6

CHICAGO HARDWARE & FIXTURE
CO.
9100 PARKLANE AVE
FRANKLIN PARK IL 60131-3066 USA

CIM METALS INC
2312 Industrial St
Burlington ON L7P 1A1

CINTAS THE UNIFORM PEOPLE
255 HARRY WALKER PKWY S
NEW MARKET ON L3Y 8Z5

CLAMPCO
P.O. BOX 72226
CLEVELAND OH 44192 USA

CLYDE FASTENERS LTD
5 HAWBANK RD COLLEGE MILTON
EASTKILBRIDGE, GLASCOW UK
Scotland

CO-OP CABS
128-130 RIVALDA ROAD
TORONTO ON M9M 2M8

COLLISON-GOLL LIMITED
41 MILLWICK DRIVE
TORONTO ON M9L 1Y4

CONTINENTAL-AERO
P.O. BOX 901
LYNDHURST NJ 07071-0901 USA

COOPER PLATING INC.
1150 NICHOLSON ROAD
NEWMARKET ON L3Y 9C4

CORDS CANADA LTD.
62 DENSLEY AVENUE
TORONTO ON M6M 5E1

CRA - Tax - Ontario
Quebec Insolvency Intake Centre
Shawinigan-Sud National Verification
and Collection Centre
4695 Shawinigan-Sud Blvd
Shawinigan-Sud QC G9P 5H9
CRA - Tax - Ontario
Quebec Insolvency Intake Centre
Shawinigan-Sud National Verification
and Collection Centre
4695 Shawinigan-Sud Blvd
Shawinigan-Sud QC G9P 5H9

CRA - Tax - Ontario
Quebec Insolvency Intake Centre
Shawinigan-Sud National Verification
and Collection Centre
4695 Shawinigan-Sud Blvd
Shawinigan-Sud QC G9P 5H9

CRA - Tax - Ontario
Quebec Insolvency Intake Centre
Shawinigan-Sud National Verification
and Collection Centre
4695 Shawinigan-Sud Blvd
Shawinigan-Sud QC G9P 5H9

D.B ROBERTS COMPANY
58 JONSPIN ROAD
WILMINGTON MA 01887 USA

DARLING BOLT CO.
2941 E 10 Mile Rd
Warren MI 48091 USA

DFV DITCHTUNGS-
FERTIGUNGS-UND VERTRIEB
9AM JAGERBERG
VELTEN 16227 Germany

DHL Canada
Barry Smith
200 West Creek Blvd.
Brampton ON L6T 5T7

DICKINSON WRIGHT LLP
199 BAY STREET
TORONTO ON M5L 1G4

DOALL CANADA INC.
PO BOX 56522, STATION A
TORONTO ON M5W 4L1

DONGGUAN CITY AOYI
HARDWARE PRODUCT CO.,
#5 NORTH THIRD STREET, BANHU,
INDUSTRIAL AREA
DONGGUAN GUANGGDONG 523753
China

DTDC EXPRESS CANADA INC
7454 Airport Rd
Mississauga ON L4T 2H5

DTDC EXPRESS INC
545 8TH AVENUE
New York NY 10018 USA

EARNEST MACHINE PRODUCTS
COMPANY
DEPT 781567
DETROIT MI 48278-1567 USA

EASTERN SCREW CO. INC.
15 AMFLEX DRIVE
CRANSTON RI 02921 USA

EASYLINE EXPRESS INC.
1020 DENISON ST, UNIT #203
MARKHAM ON L3R 3W5

EC INTERNATIONAL (NANTONG)
CO., LTD
1018, TAI PING BEI LU
JIANGSU PROVINCE 226014 China

EJOT AFT FASTENERS DE MEXICO
Y COMPANIA
S.EN C.
SAN LUIS POTOSI, S.L.P MX 78395
Mexico

ELAM M. MARTIN MACHINE SHOP
4024 TEMPERANCE ROAD
WALLENSTEIN ON N0B 2S0

EMBREE INDUSTRIES LTD.
151 BIRGE STREET
HAMILTON ON L8L 7V4

EMPIRE LIFE
259 KING STREET EAST
KINGSTON ON K7L 3A8

Enbridge Gas Distribution - Ontario
Back Office Collections Department
3401 Schmon Pkwy, PO Box 1051
Thorold ON L2V 5A8

EPICOR SOFTWARE CORPORATION
Nancy Parkinson
804 LAS CIMAS PARKWAY
Austin TX 78746 USA

ESSENTRA LTD- COMPONENTS C/O
T42869C
PO BOX 4286, POSTAL STN A
Toronto ON M5W 5W9

EXCALIBUR INDUSTRIAL SALES
INC.
2865 ARGENTIA ROAD UNIT #2
MISSISSAUGA ON L5N 8G6

EXPORT DEVELOPMENT
CORPORATION
150 SLATER
OTTAWA ON K1A 1K3

F.REYHER NCHFG. GMBH & CO. KG
HAFFERWEG 1
HAMBURG DE 22769 Germany

FALL RIVER MANUFACTURING CO
540 CURRANT ROAD
FALL RIVER MA 02720 USA

FASTENAL CANADA, LTD
860 TRILLIUM DR. SUITE 117
KITCHENER ON N2R 1K4

FASTENING PRODUCTS CO, INC
3 Merion Terrace
Aldan PA 19018 USA

FEDERAL EXPRESS CANADA LTD
P.O. BOX 4626 STATION A
TORONTO ON M5W 5B4

FINE RECYCLING AND DISPOSAL
SERVICES
205-95 TRINITY STREET
TORONTO ON M5A 3C7

FINKELSTEIN, BARBARA
706-55 SKYMARK DRIVE
Toronto ON M2H 3N4

FLINT PACKAGING
311 CALDARI ROAD
VAUGHAN ON L4K 4S9

FRANK COX METROLOGY LTD.
40 WEST DR.
BRAMPTON ON L6T 3T6

FULLER METRIC
9652 - 188TH STREET
SURREY BC V4N 3M2

GASKET & SEALING SOLUTION
ENGINEERING
115 Stryker Ln #5
Hillsborough Township NJ 08844 USA

Gazelle Communications Corp.
1235 Bay Street, Suite 1003
Toronto ON M5R 3K4

GH PRECISION PRODUCTS INC
1455 BRITANNIA ROAD EAST
MISSISSAUGA ON L4W 1C7

GLENWOOD DISTRIBUTION CO.
1001 W.REPUBLIC DRIVE, UNIT# 5
ADDISON IL 60101 Mexico

GO LLP
SUITE 710 200 YORKLAND BLVD.
TORONTO ON M2J 5C1

GRANDEUR FASTENERS INC
18798 E STATE HWY10
DANVILLE AR 72833 Mexico

GREEN LINE HOSE & FITTING LTD.
UNIT B-380 COURTNEYPARK DRIVE
E.
MISSISSAUGA ON L5T 2S5

H.PAULIN & CO. LTD
BANK OF AMERICA, NAT'L ASSOC,
CANADA BRANCH
C/O LBX 917290, PO BOX 4090,
STATION A
TORONTO ON M5W 0E9

HARTEC MANUFACTURING INC.
530 MASSEY ROAD
GUELPH ON N1K 1B4

HEART LOGISTICS INC.
6975-D PACIFIC CIRCLE
MISSISSAUGA ON L5T 2H3

HELICAL WIRE INC.
26 CASH DRIVE
CARSON CITY NV 89706 Mexico

HOFER & KARPF
Mitterdorfer Str. 7A
8572 Austria

HORJAK-PRECISE D.O.O. DOMZALE
PRESERSKA C-8
RADOMLJE SLOVENIA

HOSTEDBIZZ INC.
1050 MORRISON DRIVE
OTTAWA ON K2H 8K7

HRDOWNLOADS INC
195 DUFFERIN AVE, SUITE 500
LONDON ON N6A 1K7

HWA SHIN BOLT INDUSTRY
COMPANY LTD
#980-1, JANGRIM 1-DONG, SAHA-GU
BUSAN 604 842 South Korea

HYDROBOLT LIMITED
66 TALBOT ST
GUELPH ON N1G 2E9

IGS INDUSTRIES
200 COUNTRY CLUB ROAD
MEADOW LANDS PA 15347 USA

IMPERIAL COFFEE SERVICES INC.
12 KODIAK CRESCENT
NORTH YORK ON M3J 3G5

IMPERIAL OIL ESSO
P.O. BOX 1700
DONMILLS ON M3C 4J4

INDUSTRIAL COATING INC.
6051 Dixie Hwy
Bridgeport MI 48722 USA

INFASCO DISTRIBUTION
C/O T09366C PO BOX 9366 STATION
A
TORONTO ON M5W 3M2

INZANE VISUAL
COMMUNICATIONS INC.
PO BOX 2022
TORONTO ON L0M 1G0

ITN TRANSBORDER SERVICES INC.
6975D PACIFIC CIRCLE
MISSISSAUGA ON L5T 2H3

IWG ISOLIER WENDT GMBH
Nunsdorfer Ring 12
Berlin 12277 Germany

JAMAICA BEARING COMPANY
1700 JERICHO TURNPIKE
NEW HYDE PARK NY 11040 USA

JIAXING GOODWAY TRADING CO,
LIMITED
ROOM 1302, LONGXI BUILDING
ZHEJIANG PROVINCE 314 001 China

JINAN ZHONGCHUAN EQUIPMENT
CO., LTD
XINJIYUAN ROAD, ECONOMIC
DEVELOPMENT ZONE
SHANDONG PROVINCE 250300 China

JM TOR PAR, SA. DE C.V
AV AZCAPOTZALCO75
MEXICO CITY 02090 Mexico

KAPURTHALA INDUSTRIAL
CORPORATION
E-65,Focal Point, Phase IV
Ludhiana Punjab India

KEY BELLEVILLES INC.
100 KEY LANE
LEECHBURG PA 15656-9531 USA

KEYPAK
4206 RANEY CRES.
LONDON ON N6L 1C3

KINGSWAY TRANSPORT
6700 ST-FRANCOIS ROAD
ST-LAURENT QC H4S 1B7

KIT-CARE CORPORATION
6358 VISCOUNT RD
Mississauga ON L4V 1H3

L & R MACHINERY CANADA INC
2661 PITFIELD BLVD.
ST. LAURENT QC H4S 1T2

LAMONS CANADA LTD.
835 Upper Canada Dr
Sarnia ON N7W 1A3

LAVELLE INDUSTRIES, INC.
P.O Box # 78215
Milwaukee WI 53278-0215 USA

LEWIS BOLT & NUT
PO BOX 830
LA JUNTA CO 81050-9502 USA

LEYONG INDUSTRIAL (SHANGHAI)
CO, LTD
NO. 2799 BUILDING# 15
SHANGHAI China

LINDSTROM FASTENER CANADA
LTD
PO BOX 99231
TORONTO ON M5W 0J6

LINDSTROM METRIC LLC
2950 100th Court NE
Blaine MN 55449 USA

LISLE CORPORATION
LB 395
OMAHA NE 68103-0395 USA

LONE STAR FASTENERS
24131 W HARDY RD
SPRING TX 77373 USA

LONG-LOK CANADA
5 CROCKFORD BLVD.
Scarborough ON M1L 4J9

M&M PLATING INC.
100-10 BARBADOS BLVD.
SCARBOROUGH ON M1J 1K9

M&Z INDUSTRIAL SUPPLY LTD
7823 - 25 ST NW
EDMONTON AB T6P 1N4

M.ZILKEN GMBH
Mathias-Brüggen-Straße 6
Köln Germany

MAGMA MACHINING PVT LTD
74-75, BARCELONA INDUSTRIAL
ESTATE
GUJRAT 382415 India

MANOHARAN, REGINALD
--

MATRIX TECHNOLOGY LTD
280 HILLMOUNT ROAD
MARKHAM ON L6C 3A1

MAXGUARD ALARM & SECURITY
CO. LTD.
8600 KEELE STREET, UNIT# 48
CONCORD ON L4K 4H9

Maxx Global Networks
Melannie Axler
361 Joicey Blvd
Toronto ON M5M 2W2

MCMaster-CARR SUPPLY CO.
600 COUNTY LINE ROAD
ELMHURST IL 60126 USA

MERCER GASKET & SHIM
110 BENIGNO BLVD.
BELLMAWR NJ 08031 USA

METRIC & MULTISTANDARD
COMPONENTS CO
120 OLD SAW MILL RIVER ROAD
HAWTHORNE NY 10532 USA

MICHIGAN METAL COATINGS
COMPANY
2015 DOVE ST
PORT HURON MI 48060 USA

MICRO PLASTICS INC.
PO BOX 149
Flippin AR 72634 USA

MILLEN MANUFACTURING INC.
400 MILLEN ROAD
STONE CREEK ON L8E 2P7

MILLER THOMSON LLP
40 KING STREET WEST
TORONTO ON M5H 3S1

Ministry of Finance - ON PST, EHT &
Other Taxes
Mrs. Asta Alberry
Ministry of Revenue
33 King Street West 6th Floor
Oshawa ON L1H 8H5

National Bank Financial Group
(bankruptcy) - c/o FCT Default Solutions
PO Box 2514, Stn B
London ON N6A 4G9

NEAR NORTH CUSTOMS BROKERS
400 Essjay Rd., Suite # 200
WILLIAMSVILLE NY 14221 USA

NEAR NORTH CUSTOMS BROKERS
INC.
20 ELLIOTT AVENUE
BARRIE ON L4N 4V7

NELSON STUD WELDING CANADA
INC.
P.O. BOX 57113, STATION A
TORONTO ON M5W 5M5

NELSON STUD WELDING, INC.
P.O. BOX 504781
ST. LOUIS OH 63150-4781

NEOPHIX ENGINEERING COMPANY
LIMITED
DEVONSHIRE HOUSE
WEST YORKSHIRE BD21 2LP UK

OHIO NUT & BOLT OF CANADA
LTD.
PO BOX 7027 ADELAIDE ST.
Toronto ON M5C 2K7

ORKIN CANADA CORPORATION
5840 FALBOURNE ST
MISSISSAUGA ON L5R 4B5

OTTAWA PRODUCTS CO INC.
1602 NORTH CURTICE RD.
CURTICE OH 43412 USA

PACER ALLOYS
8681 SCRANTON STREET
HOUSTON TX 77075 USA

PANALPINA INC
C/O CITIBANK
TORONTO ON M5W 3T2

PARADYGM CONSULTING
505 HIGHWAY 7 EAST SUITE 284
THORNHILL ON L3T 7T1

PEERLESS TRAVEL
7117 BATHURST STREET
THORNHILL ON L4J 2J6

PITNEY BOWES GLOBAL CREDIT
SERVICE
P.O. BOX 278
ORANGEVILLE ON L9W 2Z7

PITNEYWORKS
P.O. BOX 280
ORANGEVILLE ON L9W 2Z7

PITTSBURGH PLUG & PRODUCTS
CORP.
700 south washington Street
Evans City PA 16033 USA

POWER STREAM
161 CITYVIEW BLVD.
VAUGHAN ON L4H 0A9

PRESSBOLT S.R.L.
VIA DELL' ARTIGIANATO, 12
TURATE IT 22078 Italy

PROMPER SPEZIALROHRHANDEL
GMBH
D-40549 DUSSELDORF
WILLSTATTERSRT3 Germany

PUROLATOR INC.
P.O. BOX 4800 STN MAIN
CONCORD ON L4K 0K1

QUALIFIED METAL FABRICATORS
LTD
55 Steinway Blvd,
Etobicoke ON M9W 6H6

QUALITY AUTOMOTIVE SERVICES
1137 LAWRENCE AVEW.
NORTH YORK ON M6A 1E1

RATIONAL BUSINESS SOLUTIONS
INC.
219 ROSE GREEN DRIVE
THORNHILL ON L4J 4R3

REINEL, AROLD
21 DIPLOMA DRIVE
BRAMPTON ON L6P 1M3

Rexel Canada Electrical Inc.
Westburne/Nedco Ontario
Rusty Ezard
5600 Keaton Crescent
Mississauga ON L5R 3G3

RJB MACHINING LTD
668 COLBY DRIVE
WATERLOO ON N2V 1A2

ROBERT HALF MANAGEMENT
RESOURCES
P.O. BOX 57349/ FILE T57349C
TORONTO ON M5W 5M5

ROTO-PRECISION
304 WATLINE AVE
MISSISSAUGA ON L4Z 1P4

RPM MECHANICAL INC.
2290 INDUSTRIAL STREET
BURLINGTON ON L7P 1A1

RUSH FREIGHT GLOBAL
29 COSENS STREET
SCARBOROUGH ON M1C 0A5

Samuel Stupp
55 Prince Arthur Ave Apt. 1404
Toronto ON M5R 1B3

SANBORN A.S.
TREBICKA 1507/87
VELKE MEZIRICI 59401 CZECH
REPUBLIC

SCALE SERVICES & SALES
28 CROWN STEEL DRIVE
MARKHAM ON L3R 9Y1

SCHUSTER GMBH RAUBEN
VAKUUMBAUTEILE
2 INDUSTRIES TRASSE
BRACHBACH 57555 Germany

SEMS AND SPECIALS INC
6483 FALCON ROAD
ROCKFORD IL 61109 USA

SERVICEMASTER OF VAUGHAN
122 GALAXY BOULEVARD
ETOBICOKE ON M9W 4Y6

SHANGHAI DONGLUO PRECISE
MACHINE
INDUSTRIAL CO., LTD
SHANGHAI CN 200092 China

SHANGHAI SHANGDIAN WASHER
CO LTD
NO 51 XINLI ROAD
SHANGHAI CN 201503 China

SHAW DIRECT
PO BOX 2530 STN M
Calgary AB T2P 0C2

SHIMCO NORTH AMERICA INC
75 HEROUX DEVTEK DRIVE
CAMBRIDGE ON N3E 0A7

SHUR-KUT SUPPLY CORP.
7 MOUNT PLEASANT DRIVE
ASTON PA 19014 USA

SIRIUS MACHINE
11 BUTTERMILL AVENUE
CONCORD ON L4K 3X1

SOCKET SOURCE INC.
16412 BERWYN ROAD
CERRITOS CA 90703 USA

SPAENAUR
P.O. BOX 544
KITCHENER ON N2G 4B1

SPRING BOLT AND NUT MFG LTD.
3280 Wheat Street
HOUSTON TX 77086 USA

STAR STAINLESS SCREW INC c/o
Law Offices of Michael D. Baer, LLC
M. Baer
412 Cedar Lane- 2nd Floor West
Teaneck NJ 07666 USA

STAR STAINLESS SCREW LTD c/o
Law Offices of Michael D. Baer, LLC
M. Baer
412 Cedar Lane- 2nd Floor West
Teaneck NJ 07666 USA

SUPER CHENG INDUSTRIAL CO.,
LTD
18 BEN GONG 2 ND ROAD
KAOHSIUNG COUNTY TW Tiawan

TAYPCO INC
20 MILLWICK DRIVE, UNIT 3
NORTH YORK ON M9L 1Y3

TELEFAST INDUSTRIES INC.
777 W Bagley Rd,
Berea OH 44017 USA

THE CFO CENTRE LIMITED
3280 BLOOR STREET WEST, CENTRE
TOWER
TORONTO ON M8X 2X3

TONG MING ENTERPRISES CO. LTD
88 CHANGSHENG ROAD EAST,
Economic Development Zone
Jiaxing, Zhejiang 314003 China

TOTAL LIFT COMPANY LTD
14 CONNIE CRES, UNIT 13
CONCORD ON L4K 2W8

TRAMEC HILL FASTENER
P.O. BOX 11
IOLA KS 66749 USA

TRI STAR METALS, LLC
P.O BOX 75706
CLEVELAND OH 44101 USA

TRIO TECH INC
240 SHEARSON CRESCENT
CAMBRIDGE ON N1T 1J6

TRIOINSPECTIONS PLUS INC &
ELECTRICAL SERVICES
95 STONEYLAKE AVENUE
BRAMPTON ON L6V 4T7

TRISTAR PLASTICS CORP
PO BOX 3065
BOSTON MA 02241-3065 USA

TRUX INTERNATIONAL INC.
2101 Dixie Rd,
Mississauga ON L4Y 1Z1

TS VERBINDUNGSTEILE GMBH
1 DIESELDTABE
BITBURG DE 54634 Germany

TST OVERLAND EXPRESS
8801 Trans-Canada Highway, Suite 500
Saint-Laurent QC H4S 1Z6

UPS
PO BOX 7247-0244
PHILADELPHIA PA 19170-0001 USA

UPS FREIGHT
PO BOX # 4368 STATION A
TORONTO ON M5W 3N8 USA

USINAGE AEROSPEC
924 MICHELIN
LAVAL QC H7L 5C1

Various Employees

VERSA FITTINGS INC.
290 COURTNEY PARK DR.E
MISSISSAUGA ON L5T 2S5

VERTEX DISTRIBUTION
PO BOX 844343
DALLAS TX 75284-4343 USA

--

WESCO AIRCRAFT CANADA INC.
2800 MATHESON BLVD EA
MISSISSAUGA ON L4W 4X5

WESTBURNE RUDDY
PO Box 1220 Station B
Mississauga ON L4Y 3W5

WHITE PAPER CO.
9990 RIVER WAY
DELTA BC V4G 1M9

WINGES AUTO SERVICE LTD
155 WINGES ROAD, UNIT # 5
WOODBIDGE ON L4L 6C7

WINTEC PRECISION MACHINING
CO., LTD.
Unit 14F, NanYuan Maple Building,
Nanshan Rd.
Nanshan District, Shenzhen, Guangdong,
518054 China

WORK AUTHORITY A DIVISION OF
KODIAK GROUP HOLDINGS CO.
415 THOMPSON DRIVE
CAMBRIDGE ON N1T 2K7

WORKPLACE SAFETY &
INSURANCE BOARD
P.O. BOX 4115
TORONTO ON M5W 2V3

WROUGHT WASHER MFG.,INC.
BOX 90337
CHICAGO IL 60696-0337 USA

WTE POWERBOLT SR.O.
PRAZSKA 449
KOSTELEK NAD CERNYMI LESY 281
63 CZECH REPUBLIC

YUSHUNG METAL PRODUCTS CO.,
LTD
NO 11, PINGSHEN INDL ZONE
GUANGDONG 518251 China

NATIONAL BANK OF CANADA
350 BURNHAMTHORPE ROAD WEST,
SUITE 305
MISSISSAUGA, ON L5B 3J1

NATIONAL BANK
500 PLACE D'ARMES 3RD FL
MONTREAL QC H2Y2W3

NATIONAL BANK OF CANADA
TRANSIT 41891
2120-130 KING STREET WEST, PO BOX
81
TORONTO ON M5X 1B1

NATIONAL BANK OF CANADA
350 BURNHAMTHORPE ROAD WEST,
SUITE 216
MISSISSAUGA ON L5B 3J1

NATIONAL BANK OF CANADA
3901 HIGHWAY NO. 7, WEST, SUITE
301
VAUGHAN ON L4L 8L5

NATIONAL BANK OF CANADA - TRANSIT
60231
3901 HIGHWAY NO. 7, WEST, SUITE
301
VAUGHAN ON L4L 8L5

"VARIOUS EMPLOYEES"

LORI, ALLIN
25 MARSHALL ST UNIT 617
RICHMOND HILL ON L4C 0A3

DARRELL DA COSTA
44 GRANDWOOD AVE
STOUFFVILLE, ON L4A 0R5

SEAN GOLDSTEIN
11, NATURE VIEW CRESENT
BOLTON, ON L7E 2N2

SUBRAMANIAM PRAKALATHAN
123 MORNING VIEW TRAIL
SCARBOROUGH, ON M1B 5L2

VELUCHCHAMY SEATHUPATHIE
19, D'AMATO CRESCENT
MAPLE ON L6A 3E6

YA AN YANG
39 COBB AVE
NORTH YORK, ON - M3L 2A2

AROLDO REINEL
61 GOLDEN LIGHT CIRCLE
BRAMPTON, ON L6X 4N6

CARLOS GALVAO
86 VEDETTE WAY
WOODBIDGE, ON L4H 4K3

MURPHY, BRADLEY
396 DIFTWOOD AVE APT#7
TORONTO, ON M3N 2P8

JOSEPH STRUTHERS
4 MAYWORD CREST
GUELPH ON N1G 5A4

JASON HOUGHTON
89, WESTWOOD ROAD UNIT 4
GUELPH, ON N1H 7J6

AZIZ SIDDIQUI
64 BARKER AVE
TORONTO, ON M9V 4A1

BAYANI BENEDICTO
81 DALHOUSIE ST. APT# 201
TORONTO, ON - M5B 2N1

AMARENDER (REDDY) ARUTLA
66 HESLOP CR.
BRAMPTON, ON - L6R 0M7

MAIN WONG
1110-2233 HURONTARIO STREET
MISSISSAUGA, ON - L5A 2E9

JOSHUA CHARLEBOIS
115, LICHEN COURT
OSHAWA, ON L1J 7Y2

BRUCE THOMPSON
15 MOUNTCHARLES CRESCENT
MAPLE, ON - L6A 2J8

SUREN RUTHIRAMOORTHY
122 AISHFORD RD
BRADFORD ON L3Z 0B6

SHELIZA BONADIE
14 BANINGTON CRES
BRAMPTON, ON L7A 1G4

GEMMA LUNA
2737 KEELE STREET UNIT 717
TORONTO ON M3M 2E9

PAM MOERBEEK
8 HUNTINGWOOD CRES
BRAMPTON, ON L6S 1S6

SANJAYKUMAR PARIKH
2 BERRINGER GROVE
BRAMPTON, ON L6Y 0R6

ROHIT TAYAL
21 EASTPARK BLVD
SCARBOROUGH ON M1H 1C6

PORFIRIO ACOSTA TREVINO
57 LINDENSHIRE AVE
VAUGHAN, ON L6A 4A6

SYDNEY STUPP
1304-60 ST.CLAIR AVE WEST
TORONTO, ON M4V 1M2

EUGENI LAM
29 LODGEWAY DRIVE
MAPLE, ON - L6A 3S6

SID FINKELSTEIN
706-55 SKYMARK DRIVE
TORONTO, ON M2H 3N4

EXHIBIT “C1”

FARBER

150 York Street, Suite 1600
 Toronto, ON, Canada, M5H 3S5
 T: 1.855.775.8777
 F: 416.496.3839

Estate No. 31-2402270

**IN THE MATTER OF THE PROPOSAL OF
 PROCESS PRODUCTS LIMITED
 OF THE CITY OF VAUGHAN, IN THE PROVINCE OF ONTARIO**

NOTICE OF PROPOSAL TO CREDITORS

Take notice that PROCESS PRODUCTS LIMITED of the City of Vaughan, in the Province of Ontario, has lodged with me a Proposal under the *Bankruptcy and Insolvency Act*.

Enclosed please find the following documents:

1. Report of the Trustee on the Financial Position of the Company and on the Proposal;
2. Proposal dated November 16th, 2018;
3. Statement of the Debtor's Assets and Liabilities (including a list of creditors); and
4. Proof of Claim and Voting Letter.

A General Meeting of Creditors will be held at A. Farber & Partners Inc., at 150 York St. Suite 1600, in Toronto, Ontario on December 7th, 2018 at 10:30 a.m.

The creditors or any class of creditors qualified to vote at the meeting may, by resolution, accept the Proposal either as made or as altered or modified at the meeting. If so accepted and if approved by the Court, the Proposal is binding on all the creditors or the class of creditors affected.

Proofs of Claim, proxies and voting letters intended to be used at the meeting must be lodged with me prior thereto.

DATED AT TORONTO this 23rd day of November, 2018

A. FARBER & PARTNERS INC.

**The Trustee acting *in re* the proposal of
 Process Products Limited**



Per: Geanina Schmidt

EXHIBIT “C2”

District of: Ontario
 Division No. 09 - Toronto
 Court No. 31-2402270
 Estate No. 31-2402270

☒ Original ☐ Amended

-- Form 78 --

Statement of Affairs (Business Proposal) made by an entity
 (Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)

In the matter of the proposal of
 Process Products Limited
 of the City of Vaughan, in the Province of Ontario


To the debtor:

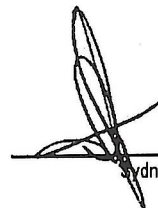
You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the filing of your proposal (or notice of intention, if applicable), on the 16th day of November 2018. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

LIABILITIES (as stated and estimated by the officer)		ASSETS (as stated and estimated by the officer)	
1. Unsecured creditors as per list "A"	1,387,918.93	1. Inventory	175,000.00
Balance of secured claims as per list "B"	0.00	2. Trade fixtures, etc.	0.00
Total unsecured creditors	1,387,918.93	3. Accounts receivable and other receivables, as per list "E"	
2. Secured creditors as per list "B"	1,138,584.00	Good	331,188.00
3. Preferred creditors as per list "C"	40,841.53	Doubtful	217,350.00
4. Contingent, trust claims or other liabilities as per list "D"	0.00	Bad	0.00
estimated to be reclaimable for		Estimated to produce	331,188.00
Total liabilities	2,565,344.46	4. Bills of exchange, promissory note, etc., as per list "F" ..	0.00
Surplus	NIL	5. Deposits in financial institutions	0.00
		6. Cash	111,308.00
		7. Livestock	0.00
		8. Machinery, equipment and plant	121,500.00
		9. Real property or immovable as per list "G"	0.00
		10. Furniture	0.00
		11. RRSPs, RRIFs, life insurance, etc.	0.00
		12. Securities (shares, bonds, debentures, etc.)	0.00
		13. Interests under wills	0.00
		14. Vehicles	0.00
		15. Other property, as per list "H"	829,921.00
		If debtor is a corporation, add:	
		Amount of subscribed capital	0.00
		Amount paid on capital	0.00
		Balance subscribed and unpaid	0.00
		Estimated to produce	0.00
		Total assets	1,568,917.00
		Deficiency	996,427.46

I, Sydney Stupp, of the City of Toronto in the Province of Ontario, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge, a full, true and complete statement of my affairs on the 16th day of November 2018 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)
 before me at the City of Toronto in the Province of Ontario, on this 16th day of November 2018.


 PHILIP CHO (LSUC #456154)


 Sydney Stupp

District of: Ontario
 Division No. 09 - Toronto
 Court No. 31-2402270
 Estate No. 31-2402270

FORM 78 -- Continued

List "A"
 Unsecured Creditors

Process Products Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	AIRTRONIC METAL & MACHINE	22 GOLDENGATE COURT SCARBOROUGH ON M1P 3A5	3,663.01	0.00	3,663.01
2	AJP LOGISTICS LTD	543 RODEBANK ROAD PICKERING ON L1W 2N6	275.00	0.00	275.00
3	Alectra Utilities (formerly Enersource Hydro)	2185 Derry Rd W Mississauga ON L5N 7A6	3,144.19	0.00	3,144.19
4	ALL OHIO THREADED ROD COMPANY	5349 ST. CLAIR AVE. CLEVELAND OH 44103 USA	164.93	0.00	164.93
5	ALL-RITE DOCK & DOOR SYSTEMS INC.	4 BAKER ROAD BRAMPTON ON L6T4E3	276.85	0.00	276.85
6	AMECA	260 ROUTE DU SAUVAGE 73410 MOGNARD France	332.42	0.00	332.42
7	AMENT ENTERPRISES INC	6297 AMENT LINE RR#1 LINWOOD ON N0B 2A0	1,115.17	0.00	1,115.17
8	AMMCO INC.	109 WOODBINE DOWNS BLV. UNIT 5 ETOBICOKE ON M9W 6Y1	359.06	0.00	359.06
9	ANTI-FRICTION ENTERPRISES	150 SUMMERLEA ROAD BRAMPTON ON L6T 4X3	9,635.13	0.00	9,635.13
10	APS Metal Industries Inc.	895 Sandy Beach Rd Pickering ON L1W 3N7	565.00	0.00	565.00
11	ARDAVEN PLATERS LTD.	11 CARSON STREET TORONTO ON M8W 3R7	9,230.62	0.00	9,230.62
12	ASTRON INC.	21 Lomar Park Drive Pepperell MA 01463 USA	2,682.70	0.00	2,682.70
13	ATLANTA ROD & MFG	144 SCHOKBETON RD LAVONIA GA 30553 USA	6,355.02	0.00	6,355.02
14	AZTECH LOCKNUT CO.	2675 WHITE OAK CIRCLE AURORA IL 60502-9874 USA	5,643.86	0.00	5,643.86
15	BDI A DIVISION OF BELL MOBILITY	PO BOX 4100 PO A ETOBICOKE ON M9C 0A8	1,118.68	0.00	1,118.68
16	BDI CANADA INC.	PO BOX 57379 TORONTO ON M5W 5M5	21,056.71	0.00	21,056.71
17	BECK-CRESPEL	40 RUE DES FUSILLES, B.P 69 59427 ARMENTIERES-CEDEX FR France	32,109.83	0.00	32,109.83
18	BELL MOBILITY	PO BOX 5102 BURLINGTON ON L7R 4R7	2,061.02	0.00	2,061.02
19	BINDER METAL PRODUCT INC	14909 S.BROADWAY GARDENA CA 90248 USA	5,761.52	0.00	5,761.52
20	BMR CANADA WEST	P.O. BOX 1572 STETTLE AB T0C 2L0	3,864.00	0.00	3,864.00
21	BOLT PRODUCTS INC.	P.O. BOX 1325 CITY OF INDUSTRY CA 91749 USA	788.06	0.00	788.06
22	BRAD GREEN CONSULTING INC.	16 DALLIMORE CIRCLE #512 TORONTO ON M3C 4C4	22,684.75	0.00	22,684.75
23	BRAMPTON WASHERS & STAMPING	30 INTERMODAL DR. SUITE 35 BRAMPTON ON L6T 5K1	7,124.56	0.00	7,124.56
24	BRIKXSEN COMPANY	PO BOX 471318 LAKE MONROE FL 32747 USA	58.92	0.00	58.92

16-Nov-2018

Date

Sydney Stupp

District of: Ontario
 Division No. 09 - Toronto
 Court No. 31-2402270
 Estate No. 31-2402270

FORM 78 -- Continued


List "A"
 Unsecured Creditors

Process Products Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
25	BSI GROUP CANADA INC.	C/O TH1058 P.O. BOX: 4283 STATION A TORONTO ON M5W 5W6	5,288.03	0.00	5,288.03
26	CADEL	215 ADMIRAL BLVD. MISSISSAUGA ON L5T 2T3	15,752.44	0.00	15,752.44
27	CANADIAN BEARINGS LTD.	1800 DREW ROAD MISSISSAUGA ON L5S 1S5	897.11	0.00	897.11
28	CANON CANADA INC	LOCKBOX 914820 TORONTO ON M5W 0E9	645.01	0.00	645.01
29	CAPS'N PLUGS	165 SUN PAC BLVD, UNIT# 4 BRAMPTON ON L6S 5Z6	318.66	0.00	318.66
30	CASCADES CONTAINERBOARD PACKAGING	M9075C & M9075U PO BOX 11790, DEPT 23 MONTREAL QC H3C 0C4	5,173.06	0.00	5,173.06
31	CASCADES RECOVERY INC.	66 SHORNCLIFFE ROAD Toronto ON M8Z 5K1	255.64	0.00	255.64
32	CBSC CAPITAL INC.	3450 SUPERIOR COURT, UNIT 1 OAKVILLE ON L6L 0C4	5,517.27	0.00	5,517.27
33	CDW CANADA	PO BOX 57720 TORONTO ON M5W 5M5	544.88	0.00	544.88
34	CHANGZHOU RUIBO HARDWARE TECHNOLOGY CO.,	ROOM 1601, BUILDING B, WTC, NO. 16 YANZHEN ROAD JIANGSU 213100 China	2,556.58	0.00	2,556.58
35	CHARLES JONES INDUSTRIAL	87 SINCLAIR BLVD BRANTFORD ON N3S 7X6	3,796.80	0.00	3,796.80
36	CHICAGO HARDWARE & FIXTURE CO.	9100 PARKLANE AVE. FRANKLIN PARK IL 60131-3066 USA	1,297.02	0.00	1,297.02
37	CIM METALS INC	2312 Industrial St Burlington ON L7P 1A1	56.50	0.00	56.50
38	CINTAS THE UNIFORM PEOPLE	255 HARRY WALKER PKWY S. NEW MARKET ON L3Y 8Z5	1,960.00	0.00	1,960.00
39	CLAMPCO	P.O. BOX 72226 CLEVELAND OH 44192 USA	10,024.59	0.00	10,024.59
40	CLYDE FASTENERS LTD	5 HAWBANK RD COLLEGE MILTON EASTKILBRIDGE, GLASGOW UK Scotland	2,159.22	0.00	2,159.22
41	COLLISON-GOLL LIMITED	41 MILLWICK DRIVE TORONTO ON M9L 1Y4	20,008.97	0.00	20,008.97
42	CONTINENTAL-AERO	P.O. BOX 901 LYNHURST NJ 07071-0901 USA	4,750.92	0.00	4,750.92
43	CO-OP CABS	128-130 RIVALDA ROAD TORONTO ON M9M 2M8	363.81	0.00	363.81
44	COOPER PLATING INC.	1150 NICHOLSON ROAD NEWMARKET ON L3Y 9C4	4,195.13	0.00	4,195.13
45	CORDS CANADA LTD.	62 DENSLEY AVENUE TORONTO ON M8M 5E1	1,366.59	0.00	1,366.59
46	CRA - Tax - Ontario Attn: Quebec Insolvency Intake Centre 121262109 RC0002	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	1.00	0.00	1.00

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List "A"
 Unsecured Creditors

Process Products Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
47	CRA - Tax - Ontario Attn: Quebec Insolvency Intake Centre 121262109 RM0001	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	1.00	0.00	1.00
48	CRA - Tax - Ontario Attn: Quebec Insolvency Intake Centre 121262109 RP0001	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	1.00	0.00	1.00
49	CRA - Tax - Ontario Attn: Quebec Insolvency Intake Centre 121262109 RT0001	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	16,506.51	0.00	16,506.51
50	D.B ROBERTS COMPANY	58 JONSPIN ROAD WILMINGTON MA 01887 USA	924.07	0.00	924.07
51	DARLING BOLT CO.	2941 E 10 Mile Rd Warren MI 48091 USA	926.21	0.00	926.21
52	DFV DITCHTUNGS-, FERTIGUNGS-UND VERTRIEB	9AM JAGERBERG VELTEN 16227 Germany	1,020.87	0.00	1,020.87
53	DHL Canada Attn: Barry Smith	200 West Creek Blvd. Brampton ON L6T 5T7	21.23	0.00	21.23
54	DICKINSON WRIGHT LLP	199 BAY STREET TORONTO ON M5L 1G4	5,435.30	0.00	5,435.30
55	DOALL CANADA INC.	PO BOX 56522, STATION A TORONTO ON M5W 4L1	465.56	0.00	465.56
56	DONGGUAN CITY AOYI HARDWARE PRODUCT CO.,	#5 NORTH THIRD STREET, BANHU, INDUSTRIAL AREA DONGGUAN GUANGGDONG 523753 China	1.00	0.00	1.00
57	DTDC EXPRESS CANADA INC	7454 Airport Rd Mississauga ON L4T 2H5	1,839.37	0.00	1,839.37
58	DTDC EXPRESS INC	545 8TH AVENUE New York NY 10018 USA	113.02	0.00	113.02
59	EARNEST MACHINE PRODUCTS COMPANY	DEPT 781567 DETROIT MI 48278-1567 USA	6,468.30	0.00	6,468.30
60	EASTERN SCREW CO. INC.	15 AMFLEX DRIVE CRANSTON RI 02921 USA	136.10	0.00	136.10
61	EASYLINE EXPRESS INC.	1020 DENISON ST, UNIT # 203 MARKHAM ON L3R 3W5	4,072.35	0.00	4,072.35
62	EC INTERNATIONAL (NANTONG) CO., LTD	1018, TAI PING BEI LU JIANGSU PROVINCE 226014 China	19,328.20	0.00	19,328.20
63	EJOT AFT FASTENERS DE MEXICO Y COMPANIA	S.EN C. SAN LUIS POTOSI, S.L.P MX 78395 Mexico	1,393.67	0.00	1,393.67
64	ELAM M. MARTIN MACHINE SHOP	4024 TEMPERANCE ROAD WALLENSTEIN ON N0B 2S0	2,277.18	0.00	2,277.18
65	EMBREE INDUSTRIES LTD.	151 BIRGE STREET HAMILTON ON L8L 7V4	23,975.11	0.00	23,975.11
66	EMPIRE LIFE	259 KING STREET EAST KINGSTON ON K7L 3A8	8,253.14	0.00	8,253.14

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List "A"
 Unsecured Creditors

Process Products Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
67	Enbridge Gas Distribution - Ontario Attn: Back Office Collections Department 938940	3401 Schmon Pkwy, PO Box 1051 Thorold ON L2V 5A8	136.79	0.00	136.79
68	EPICOR SOFTWARE CORPORATION Attn: Nancy Parkinson	804 LAS CIMAS PARKWAY Austin TX 78748 USA	8,388.96	0.00	8,388.96
69	ESSENTIA LTD - COMPONENTS C/O T42869C	PO BOX 4286, POSTAL STN A Toronto ON M5W 5W9	71.76	0.00	71.76
70	EXCALIBUR INDUSTRIAL SALES INC.	2865 ARGENTIA ROAD UNIT # 2 MISSISSAUGA ON L5N 8G6	1,724.66	0.00	1,724.66
71	EXPORT DEVELOPMENT CORPORATION	150 SLATER OTTAWA ON K1A 1K3	967.46	0.00	967.46
72	F.REYHER NCHFG. GMBH & CO. KG	HAFFERWEG 1 HAMBURG DE 22769 Germany	35.88	0.00	35.88
73	FALL RIVER MANUFACTURING CO.	540 CURRANT ROAD FALL RIVER MA 02720 USA	1,552.56	0.00	1,552.56
74	FASTENAL CANADA, LTD	860 TRILLIUM DR. SUITE 117 KITCHENER ON N2R 1K4	5,905.07	0.00	5,905.07
75	FASTENING PRODUCTS CO, INC	3 Merion Terrace Aldan PA 19018 USA	3,162.73	0.00	3,162.73
76	FEDERAL EXPRESS CANADA LTD.	P.O. BOX 4626 STATION A TORONTO ON M5W 5B4	4,413.41	0.00	4,413.41
77	FINE RECYCLING AND DISPOSAL SERVICES	205-95 TRINITY STREET TORONTO ON M5A 3C7	678.98	0.00	678.98
78	FINKELSTEIN, BARBARA	706-55 SKYMARK DRIVE Toronto ON M2H 3N4	200.00	0.00	200.00
79	FLINT PACKAGING	311 CALDARI ROAD VAUGHAN ON L4K 4S9	2,251.47	0.00	2,251.47
80	FRANK COX METROLOGY LTD.	40 WEST DR. BRAMPTON ON L6T 3T6	2,565.10	0.00	2,565.10
81	FULLER METRIC	9652 - 188TH STREET SURREY BC V4N 3M2	3,213.81	0.00	3,213.81
82	GASKET & SEALING SOLUTION ENGINEERING	115 Stryker Ln #5 Hillsborough Township NJ 08844 USA	238.41	0.00	238.41
83	Gazelle Communications Corp.	1235 Bay Street, Suite 1003 Toronto ON M5R 3K4	4,463.38	0.00	4,463.38
84	GH PRECISION PRODUCTS INC	1455 BRITANNIA ROAD EAST MISSISSAUGA ON L4W 1C7	15,001.77	0.00	15,001.77
85	GLENWOOD DISTRIBUTION CO.	1001 W.REPUBLIC DRIVE, UNIT# 5 ADDISON IL 60101 Mexico	1,822.78	0.00	1,822.78
86	GO LLP	SUITE 710 200 YORKLAND BLVD. TORONTO ON M2J 5C1	55,637.00	0.00	55,637.00
87	GRANDEUR FASTENERS INC	18798 E STATE HWY 10 DANVILLE AR 72833 Mexico	11,808.74	0.00	11,808.74
88	GREEN LINE HOSE & FITTING LTD.	UNIT B-380 COURTNEY PARK DRIVE E. MISSISSAUGA ON L5T 2S5	677.34	0.00	677.34

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List "A"
 Unsecured Creditors

Process Products Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
89	H.PAULIN & CO. LTD	BANK OF AMERICA, NAT'L ASSOC, CANADA BRANCH C/O LBX 917290, PO BOX 4090, STATION A TORONTO ON M5W 0E9	29,364.06	0.00	29,364.06
90	HARTEC MANUFACTURING INC.	530 MASSEY ROAD GUELPH ON N1K 1B4	2,210.73	0.00	2,210.73
91	HEART LOGISTICS INC.	6975-D PACIFIC CIRCLE MISSISSAUGA ON L5T 2H3	2,021.55	0.00	2,021.55
92	HELICAL WIRE INC.	26 CASH DRIVE CARSON CITY NV 89706 Mexico	465.79	0.00	465.79
93	HOFFER & KARPFF	Mitterdorfer Str. 7A 8572 Austria	180.47	0.00	180.47
94	HORJAK-PRECISE D.O.O. DOMZALE	PRESERSKA C-8 RADOMLJE SLOVENIA	8,455.01	0.00	8,455.01
95	HOTEDBIZZ INC.	1050 MORRISON DRIVE OTTAWA ON K2H 8K7	321.78	0.00	321.78
96	HRDOWNLOADS INC	195 DUFFERIN AVE., SUITE 500 LONDON ON N6A 1K7	3,382.09	0.00	3,382.09
97	HWA SHIN BOLT INDUSTRY COMPANY LTD	#980-1, JANGRIM 1-DONG, SAHA-GU BUSAN 604 842 South Korea	79,289.15	0.00	79,289.15
98	HYDROBOLT LIMITED	66 TALBOT ST GUELPH ON N1G 2E9	6,504.30	0.00	6,504.30
99	IGS INDUSTRIES	200 COUNTRY CLUB ROAD MEADOW LANDS PA 15347 USA	7,309.94	0.00	7,309.94
100	IMPERIAL COFFEE SERVICES INC.	12 KODIAK CRESCENT NORTH YORK ON M3J 3G5	1,986.51	0.00	1,986.51
101	IMPERIAL OIL ESSO	P.O. BOX 1700 DONMILLS ON M3C 4J4	548.01	0.00	548.01
102	INDUSTRIAL COATING INC.	6051 Dixie Hwy Bridgeport MI 48722 USA	482.40	0.00	482.40
103	INFASCO DISTRIBUTION	C/O T09366C PO BOX 9366 STATION A TORONTO ON M5W 3M2	9,575.35	0.00	9,575.35
104	INZANE VISUAL COMMUNICATIONS INC.	PO BOX 2022 TORONTO ON L0M 1G0	1,341.88	0.00	1,341.88
105	ITN TRANSBORDER SERVICES INC.	6975D PACIFIC CIRCLE MISSISSAUGA ON L5T 2H3	7,200.00	0.00	7,200.00
106	IWG ISOLIER WENDT GMBH	Nunsdorfer Ring 12 Berlin 12277 Germany	1,347.98	0.00	1,347.98
107	JAMAICA BEARING COMPANY	1700 JERICHO TURNPIKE NEW HYDE PARK NY 11040 USA	2,610.54	0.00	2,610.54
108	JIAXING GOODWAY TRADING CO., LIMITED	ROOM 1302, LONGXI BUILDING ZHEJIANG PROVINCE 314 001 China	129.62	0.00	129.62
109	JINAN ZHONGCHUAN EQUIPMENT CO., LTD	XINJIYUAN ROAD, ECONOMIC DEVELOPMENT ZONE SHANDONG PROVINCE 250300 China	1.00	0.00	1.00
110	JM TOR PAR, S.A. DE C.V	AV AZCAPOTZALCO 75 MEXICO CITY 02090 Mexico	12,067.08	0.00	12,067.08

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List "A"
 Unsecured Creditors

Process Products Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
111	KAPURTHALA INDUSTRIAL CORPORATION	E-65, Focal Point, Phase IV Ludhiana Punjab India	1.00	0.00	1.00
112	KEY BELLEVILLES INC.	100 KEY LANE LEECHBURG PA 15656-9531 USA	733.24	0.00	733.24
113	KEYPAK	4206 RANEY CRES. LONDON ON N6L 1C3	768.40	0.00	768.40
114	KINGSWAY TRANSPORT	6700 ST-FRANCOIS ROAD ST-LAURENT QC H4S 1B7	338.59	0.00	338.59
115	KIT-CARE CORPORATION	6358 VISCOUNT RD Mississauga ON L4V 1H3	50.29	0.00	50.29
116	L & R MACHINERY CANADA INC.	2661 PITFIELD BLVD. ST. LAURENT QC H4S 1T2	43,886.88	0.00	43,886.88
117	LAMONS CANADA LTD.	835 Upper Canada Dr Sarnia ON N7W 1A3	19,789.98	0.00	19,789.98
118	LAVELLE INDUSTRIES, INC.	P.O Box # 78215 Milwaukee WI 53278-0215 USA	673.76	0.00	673.76
119	LEWIS BOLT & NUT	PO BOX 830 LA JUNTA CO 81050-9502 USA	19,825.97	0.00	19,825.97
120	LEYONG INDUSTRIAL (SHANGHAI) CO, LTD	NO. 2799 BUILDING# 15 SHANGHAI China	1,101.28	0.00	1,101.28
121	LINDSTROM FASTENER CANADA LTD	PO BOX 99231 TORONTO ON M5W 0J6	6,475.23	0.00	6,475.23
122	LINDSTROM METRIC LLC	2950 100th Court NE Blaine MN 55449 USA	24,015.53	0.00	24,015.53
123	LISLE CORPORATION	LB 395 OMAHA NE 68103-0395 USA	729.76	0.00	729.76
124	LONE STAR FASTENERS	24131 W HARDY RD SPRING TX 77373 USA	20,159.19	0.00	20,159.19
125	LONG-LOK CANADA	5 CROCKFORD BLVD. Scarborough ON M1L 4J9	463.29	0.00	463.29
126	M&M PLATING INC.	100-10 BARBADOS BLVD. SCARBOROUGH ON M1J 1K9	4,160.18	0.00	4,160.18
127	M&Z INDUSTRIAL SUPPLY LTD.	7823 - 25 ST NW EDMONTON AB T6P 1N4	4,542.26	0.00	4,542.26
128	M.ZILKEN GMBH	Mathias-Brüggen-Straße 6 Köln Germany	235.05	0.00	235.05
129	MAGMA MACHINING PVT LTD	74-75, BARCELONA INDUSTRIAL ESTATE GUJRAT 382415 India	3,126.71	0.00	3,126.71
130	MANOHARAN, REGINALD		225.00	0.00	225.00
131	MATRIX TECHNOLOGY LTD.	280 HILLMOUNT ROAD MARKHAM ON L6C 3A1	181.56	0.00	181.56
132	MAXGUARD ALARM & SECURITY CO. LTD.	8600 KEELE STREET, UNIT# 48 CONCORD ON L4K 4H9	305.10	0.00	305.10
133	Maxx Global Networks Attn: Melanie Axler	361 Jolcey Blvd Toronto ON M5M 2W2	8,975.69	0.00	8,975.69
134	MCMMASTER-CARR SUPPLY CO.	600 COUNTY LINE ROAD ELMHURST IL 60126 USA	131.80	0.00	131.80

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List "A"
 Unsecured Creditors

Process Products Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
135	MERCER GASKET & SHIM	110 BENIGNO BLVD. BELLMAWR NJ 08031 USA	611.85	0.00	611.85
136	METRIC & MULTISTANDARD COMPONENTS CO	120 OLD SAW MILL RIVER ROAD HAWTHORNE NY 10532 USA	333.61	0.00	333.61
137	MICHIGAN METAL COATINGS COMPANY	2015 DOVE ST PORT HURON MI 48060 USA	453.67	0.00	453.67
138	MICRO PLASTICS INC.	PO BOX 149 Flippin AR 72634 USA	119.49	0.00	119.49
139	MILLEN MANUFACTURING INC.	400 MILLEN ROAD STONE CREEK ON L8E 2P7	2,874.72	0.00	2,874.72
140	MILLER THOMSON LLP	40 KING STREET WEST TORONTO ON M5H 3S1	24,356.35	0.00	24,356.35
141	Ministry of Finance - ON PST, EHT & Other Taxes Attn: Mrs. Asta Alberry 121262109 TE0001	Ministry of Revenue 33 King Street West 6th Floor Oshawa ON L1H 8H5	1.00	0.00	1.00
142	NEAR NORTH CUSTOMS BROKERS	400 Essjay Rd., Suite # 200 WILLIAMSVILLE NY 14221 USA	1,637.28	0.00	1,637.28
143	NEAR NORTH CUSTOMS BROKERS INC.	20 ELLIOTT AVENUE BARRIE ON L4N 4V7	8,676.03	0.00	8,676.03
144	NELSON STUD WELDING CANADA INC.	P.O. BOX 57113, STATION A TORONTO ON M5W 5M5	3,601.31	0.00	3,601.31
145	NELSON STUD WELDING, INC.	P.O. BOX 504781 ST. LOUIS OH 63150-4781	89,585.21	0.00	89,585.21
146	NEOPHIX ENGINEERING COMPANY LIMITED	DEVONSHIRE HOUSE WEST YORKSHIRE BD21 2LP UK	659.41	0.00	659.41
147	OHIO NUT & BOLT OF CANADA LTD.	PO BOX 7027 ADELAIDE ST. Toronto ON M5C 2K7	1.00	0.00	1.00
148	ORKIN CANADA CORPORATION	5840 FALBOURNE ST MISSISSAUGA ON L5R 4B5	614.17	0.00	614.17
149	OTTAWA PRODUCTS CO. INC.	1602 NORTH CURTICE RD. CURTICE OH 43412 USA	882.17	0.00	882.17
150	PACER ALLOYS	8681 SCRANTON STREET HOUSTON TX 77075 USA	1,141.68	0.00	1,141.68
151	PANALPINA INC.	C/O CITIBANK TORONTO ON M5W 3T2	2,199.92	0.00	2,199.92
152	PARADYGM CONSULTING	505 HIGHWAY 7 EAST SUITE 284 THORNHILL ON L3T 7T1	1,130.00	0.00	1,130.00
153	PEERLESS TRAVEL	7117 BATHURST STREET THORNHILL ON L4J 2J6	4,395.63	0.00	4,395.63
154	PITNEY BOWES GLOBAL CREDIT SERVICE	P.O. BOX 278 ORANGEVILLE ON L9W 2Z7	373.21	0.00	373.21
155	PITNEYWORKS	P.O. BOX 280 ORANGEVILLE ON L9W 2Z7	253.76	0.00	253.76
156	PITTSBURGH PLUG & PRODUCTS CORP.	700 south washington Street Evans City PA 16033 USA	3,501.73	0.00	3,501.73
157	POWER STREAM 6634400000	161 CITYVIEW BLVD. VAUGHAN ON L4H 0A9	1,345.22	0.00	1,345.22

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List "A"
 Unsecured Creditors

Process Products Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
158	PRESSBOLT S.R.L.	VIA DELL' ARTIGIANATO, 12 TURATE IT 22078 Italy	2,063.84	0.00	2,063.84
159	PROMPER SPEZIALROHRHANDEL GMBH	D-40549 DUSSELDORF WILLSTATTERSRT 3 Germany	2,003.93	0.00	2,003.93
160	PUROLATOR INC.	P.O. BOX 4800 STN MAIN CONCORD ON L4K 0K1	1,304.09	0.00	1,304.09
161	QUALIFIED METAL FABRICATORS LTD	55 Steinway Blvd, Etobicoke ON M9W 6H6	467.93	0.00	467.93
162	QUALITY AUTOMOTIVE SERVICES	1137 LAWRENCE AVE.W. NORTH YORK ON M6A 1E1	423.30	0.00	423.30
163	RATIONAL BUSINESS SOLUTIONS INC.	219 ROSE GREEN DRIVE THORNHILL ON L4J 4R3	4,234.11	0.00	4,234.11
164	REINEL, AROLD	21 DIPLOMA DRIVE BRAMPTON ON L6P 1M3	3,000.00	0.00	3,000.00
165	Rexel Canada Electrical Inc. Westburne/Nedco Ontario Attn: Rusty Ezard	5600 Keaton Crescent Mississauga ON L5R 3G3	0.00	0.00	0.00
166	RJB MACHINING LTD	668 COLBY DRIVE WATERLOO ON N2V 1A2	344.65	0.00	344.65
167	ROBERT HALF MANAGEMENT RESOURCES	P.O. BOX 57349/ FILE T57349C TORONTO ON M5W 5M5	23,723.24	0.00	23,723.24
168	ROTO-PRECISION	304 WATLINE AVE. MISSISSAUGA ON L4Z 1P4	14,042.30	0.00	14,042.30
169	RPM MECHANICAL INC.	2290 INDUSTRIAL STREET BURLINGTON ON L7P 1A1	3,627.30	0.00	3,627.30
170	RUSH FREIGHT GLOBAL	29 COSENS STREET SCARBOROUGH ON M1C 0A5	1,292.63	0.00	1,292.63
171	SANBORN A.S.	TREBICKA 1507/87 VELKE MEZIRICI 59401 CZECH REPUBLIC	1,290.88	0.00	1,290.88
172	SCALE SERVICES & SALES	28 CROWN STEEL DRIVE MARKHAM ON L3R 9Y1	1,150.35	0.00	1,150.35
173	SCHUSTER GMBH RAUBEN VAKUUMBAUTEILE	2 INDUSTRIES TRASSE BRACHBACH 57555 Germany	34,674.09	0.00	34,674.09
174	SEMS AND SPECIALS INC	6483 FALCON ROAD ROCKFORD IL 61109 USA	2,108.07	0.00	2,108.07
175	SERVICEMASTER OF VAUGHAN	122 GALAXY BOULEVARD ETOBICOKE ON M9W 4Y6	3,985.62	0.00	3,985.62
176	SHANGHAI DONGLUO PRECISE MACHINE	INDUSTRIAL CO., LTD SHANGHAI CN 200092 China	11,288.55	0.00	11,288.55
177	SHANGHAI SHANGDIAN WASHER CO LTD	NO 51 XINLI ROAD SHANGHAI CN 201503 China	2,247.98	0.00	2,247.98
178	SHAW DIRECT	PO BOX 2530 STN M Calgary AB T2P 0C2	271.30	0.00	271.30
179	SHIMCO NORTH AMERICA INC.	75 HEROUX DEVTEK DRIVE CAMBRIDGE ON N3E 0A7	569.52	0.00	569.52
180	SHUR-KUT SUPPLY CORP.	7 MOUNT PLEASANT DRIVE ASTON PA 19014 USA	2,023.79	0.00	2,023.79
181	SIRIUS MACHINE	11 BUTTERMILL AVENUE CONCORD ON L4K 3X1	11,593.80	0.00	11,593.80

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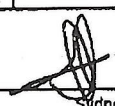
List "A"
 Unsecured Creditors

Process Products Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
182	SOCKET SOURCE INC.	16412 BERWYN ROAD CERRITOS CA 90703 USA	1,478.52	0.00	1,478.52
183	SPAENAUER	P.O. BOX 544 KITCHENER ON N2G 4B1	6,138.31	0.00	6,138.31
184	SPRING BOLT AND NUT MFG. LTD.	3280 Wheat Street HOUSTON TX 77086 USA	7,512.00	0.00	7,512.00
185	STAR STAINLESS SCREW INC. c/o Law Offices of Michael D. Baer, LLC Attn: M. Baer	412 Cedar Lane- 2nd Floor West Teaneck NJ 07666 USA	20,262.15	0.00	20,262.15
186	STAR STAINLESS SCREW LTD. c/o Law Offices of Michael D. Baer, LLC Attn: M. Baer	412 Cedar Lane- 2nd Floor West Teaneck NJ 07666 USA	13,942.92	0.00	13,942.92
187	SUPER CHENG INDUSTRIAL CO., LTD	18 BEN GONG 2 ND ROAD KAOHSIUNG COUNTY TW Taiwan	11,513.61	0.00	11,513.61
188	TAYPCO INC.	20 MILLWICK DRIVE, UNIT 3 NORTH YORK ON M9L 1Y3	588.54	0.00	588.54
189	TELEFAST INDUSTRIES INC.	777 W Bagley Rd, Berea OH 44017 USA	339.09	0.00	339.09
190	THE CFO CENTRE LIMITED	3280 BLOOR STREET WEST, CENTRE TOWER TORONTO ON M8X 2X3	11,696.00	0.00	11,696.00
191	TONG MING ENTERPRISES CO. LTD	88 CHANGSHENG ROAD EAST, Economic Development Zone Jiaxing, Zhejiang 314003 China	21,411.48	0.00	21,411.48
192	TOTAL LIFT COMPANY LTD.	14 CONNIE CRES, UNIT 13 CONCORD ON L4K 2W8	1,705.21	0.00	1,705.21
193	TRAMEC HILL FASTENER	P.O. BOX 11 IOLA KS 66749 USA	5,957.59	0.00	5,957.59
194	TRI STAR METALS, LLC	P.O BOX 75706 CLEVELAND OH 44101 USA	14,414.66	0.00	14,414.66
195	TRIO TECH INC	240 SHEARSON CRESCENT CAMBRIDGE ON N1T 1J8	3,905.28	0.00	3,905.28
196	TRIOINSPECTIONS PLUS INC & ELECTRICAL SERVICES	95 STONEYLAKE AVENUE BRAMPTON ON L6V 4T7	893.83	0.00	893.83
197	TRISTAR PLASTICS CORP	PO BOX 3085 BOSTON MA 02241-3085 USA	1,177.68	0.00	1,177.68
198	TRUX INTERNATIONAL INC.	2101 Dixie Rd, Mississauga ON L4Y 1Z1	3,470.00	0.00	3,470.00
199	TS VERBINDUNGSTEILE GMBH	1 DIESELSTRASSE BITBURG DE 54634 Germany	4,092.04	0.00	4,092.04
200	TST OVERLAND EXPRESS	8801 Trans-Canada Highway, Suite 500 Saint-Laurent QC H4S 1Z6	786.11	0.00	786.11
201	UPS	PO BOX 7247-0244 PHILADELPHIA PA 19170-0001 USA	610.93	0.00	610.93
202	UPS FREIGHT	PO BOX # 4368 STATION A TORONTO ON M5W 3N8 USA	13,488.59	0.00	13,488.59
203	USINAGE AEROSPEC	924 MICHELIN LAVAL QC H7L 5C1	7,053.01	0.00	7,053.01
204	Various Employees	--	110,354.00	0.00	110,354.00

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 Sydney Stupp

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FORM 78 -- Continued

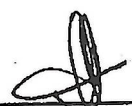
List "A"
 Unsecured Creditors

Process Products Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
205	VERSA FITTINGS INC.	290 COURTNEY PARK DR.E MISSISSAUGA ON L5T 2S5	1,423.80	0.00	1,423.80
206	VERTEX DISTRIBUTION	PO BOX 844343 DALLAS TX 75284-4343 USA	41,747.17	0.00	41,747.17
207	WESCO AIRCRAFT CANADA INC.	2800 MATHESON BLVD. EA MISSISSAUGA ON L4W 4X5	2,421.81	0.00	2,421.81
208	WESTBURNE RUDDY	PO Box 1220 Station B Mississauga ON L4Y 3W5	6,035.37	0.00	6,035.37
209	WHITE PAPER CO.	9990 RIVER WAY DELTA BC V4G 1M9	1,165.13	0.00	1,165.13
210	WINGES AUTO SERVICE LTD.	155 WINGES ROAD, UNIT # 5 WOODBIDGE ON L4L 6C7	3,313.57	0.00	3,313.57
211	WINTEC PRECISION MACHINING CO., LTD.	Unit 14F, NanYuan Maple Building, Nanshan Rd. Nanshan District, Shenzhen, Guangdong, 518054 China	839.69	0.00	839.69
212	WORK AUTHORITY A DIVISION OF KODIAK GROUP HOLDINGS CO.	415 THOMPSON DRIVE CAMBRIDGE ON N1T 2K7	735.57	0.00	735.57
213	WORKPLACE SAFETY & INSURANCE BOARD	P.O. BOX 4115 TORONTO ON M5W 2V3	3,983.74	0.00	3,983.74
214	WROUGHT WASHER MFG., INC.	BOX 90337 CHICAGO IL 60696-0337 USA	1,468.22	0.00	1,468.22
215	WTE POWERBOLT S.R.O.	PRAZSKA 449 KOSTELEČ NAD ČERNÝMI LESY 281 63 CZECH REPUBLIC	2,744.15	0.00	2,744.15
216	YUSHUNG METAL PRODUCTS CO., LTD	NO 11, PINGSHEN INDL ZONE GUANGDONG 518251 China	1.00	0.00	1.00
Total			1,387,918.93	0.00	1,387,918.93

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FORM 78 -- Continued

List "B"
 Secured Creditors

Process Products Limited

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
1	National Bank Financial Group (bankruptcy) - c/o FCT Default Solutions	PO Box 2514, Stn B London ON N6A 4G9	556,584.00	Debts Due - Business - A/R - Various Customers Business Assets - Stock In Trade - Inventory Business Assets - Machinery - Plant and Equipment Cash on Hand - Cash in Bank Other - Estimated Income Tax Refund		331,188.00 175,000.00 50,396.00 0.00 0.00		
2	Samuel Stupp	55 Prince Arthur Ave Apt.1404 Toronto ON M5R 1B3	580,000.00	Other - Estimated Income Tax Refund Cash on Hand - Cash in Bank Business Assets - Machinery - Plant and Equipment Business Assets - Stock In Trade - Inventory Debts Due - Business - A/R - Various Customers		397,588.00 111,308.00 71,104.00 0.00 0.00	432,333.00	
Total:			1,136,584.00			1,136,584.00	432,333.00	0.00

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Sydney Stupp

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FORM 78 -- Continued

List "C"
 Preferred Creditors for Wages, Rent, etc.

Process Products Limited

No.	Name of creditor	Address and occupation	Nature of claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend
1	ANATOLIA CAPITAL CORP Landlord	8300 Huntington Boulevard Vaughan ON L4L 1A5		-	18,725.53	0.00	18,725.53
2	Various Employees	--		-	22,116.00	0.00	22,116.00
Total:					40,841.53	0.00	40,841.53

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FORM 78 -- Continued

List "D"
Contingent or Other Liabilities

Process Products Limited

No.	Name of creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
Total:			0.00	0.00		

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Sydney Stupp

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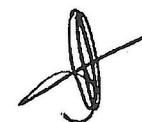
FORM 78 – Continued

List "E"
 Debts Due to the Debtor
 Process Products Limited

No.	Name of debtor	Address and occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	When contracted	Estimated to produce	Particulars of any securities held for debt
1	A/R - Various Customers		A/R - Various Customers	331,188.00 217,350.00 0.00		09-Dec-1983	331,188.00	A/R - Various Customers
Total:				331,188.00 217,350.00 0.00			331,188.00	

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FORM 78 -- Continued

List "F"


Bills of Exchange, Promissory Notes, Lien Notes, Chattel
Mortgages, etc., Available as Assets

Process Products Limited

No.	Name of all promissory, acceptors, endorsers, mortgagors, and guarantors	Address	Occupation	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.
Total:				0.00		0.00	

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Sydney Stupp

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FORM 78 -- Continued

List "G"
Real Property or Immovables Owned by Debtor
Process Products Limited

Description of property	Nature of debtor interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs, or other encumbrances (name, address, amount)	Equity or surplus
Total:			0.00		0.00

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Date



Sydney Stupp

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FORM 78 -- Concluded

List "H"
 Property

Process Products Limited
 FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade		Inventory	0.00	175,000.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in financial institutions			0.00	0.00
(d) Cash on hand		Cash on hand	111,308.00	111,308.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant		Plant and Equipment	0.00	121,500.00
(g) Furniture			0.00	0.00
(h) Life insurance policies, RRSPs, etc.			0.00	0.00
(i) Securities			0.00	0.00
(j) Interests under wills, etc.			0.00	0.00
(k) Vehicles			0.00	0.00
(l) Taxes			0.00	0.00
(m) Other		Estimated Income Tax Refund	0.00	829,921.00
			Total:	1,237,729.00

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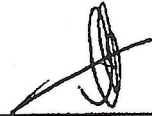

 Sydney Stupp

EXHIBIT “C3”

District of: Ontario
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FORM 78 -- Continued

List "A"
 Unsecured Creditors

Process Products Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	AIRTRONIC METAL & MACHINE	22 GOLDENGATE COURT SCARBOROUGH ON M1P 3A5	3,663.01	0.00	3,663.01
2	AJP LOGISTICS LTD	543 RODEBANK ROAD PICKERING ON L1W 2N6	275.00	0.00	275.00
3	Alectra Utilities (formerly Enersource Hydro)	2185 Derry Rd W Mississauga ON L5N 7A8	3,144.19	0.00	3,144.19
4	ALL OHIO THREADED ROD COMPANY	5349 ST. CLAIR AVE. CLEVELAND OH 44103 USA	164.93	0.00	164.93
5	ALL-RITE DOCK & DOOR SYSTEMS INC.	4 BAKER ROAD BRAMPTON ON L6T4E3	276.85	0.00	276.85
6	AMECA	260 ROUTE DU SAUVAGE 73410 MOGNARD France	332.42	0.00	332.42
7	AMENT ENTERPRISES INC	6297 AMENT LINE RR#1 LINWOOD ON N0B 2A0	1,115.17	0.00	1,115.17
8	AMMCO INC.	109 WOODBINE DOWNS BLV. UNIT 5 ETOBICOKE ON M9W 6Y1	359.06	0.00	359.06
9	ANTI-FRICTION ENTERPRISES	150 SUMMERLEA ROAD BRAMPTON ON L6T 4X3	9,835.13	0.00	9,835.13
10	APS Metal Industries Inc.	895 Sandy Beach Rd Pickering ON L1W 3N7	565.00	0.00	565.00
11	ARDAVEN PLATERS LTD.	11 CARSON STREET TORONTO ON M8W 3R7	9,230.62	0.00	9,230.62
12	ASTRON INC.	21 Lomar Park Drive Pepperell MA 01463 USA	2,682.70	0.00	2,682.70
13	ATLANTA ROD & MFG	144 SCHOKBETON RD LAVONIA GA 30553 USA	6,355.02	0.00	6,355.02
14	AZTECH LOCKNUT CO.	2675 WHITE OAK CIRCLE AURORA IL 60502-9874 USA	5,643.86	0.00	5,643.86
15	BDI A DIVISION OF BELL MOBILITY	PO BOX 4100 PO A ETOBICOKE ON M9C 0A8	1,118.68	0.00	1,118.68
16	BDI CANADA INC.	PO BOX 57379 TORONTO ON M5W 5M5	21,056.71	0.00	21,056.71
17	BECK-CRESPEL	40 RUE DES FUSILLES, B.P 69 59427 ARMENTIERES-CEDEX FR France	32,109.83	0.00	32,109.83
18	BELL MOBILITY	PO BOX 5102 BURLINGTON ON L7R 4R7	2,061.02	0.00	2,061.02
19	BINDER METAL PRODUCT INC	14909 S.BROADWAY GARDENA CA 90248 USA	5,761.52	0.00	5,761.52
20	BMR CANADA WEST	P.O. BOX 1572 STETTTLER AB T0C 2L0	3,864.00	0.00	3,864.00
21	BOLT PRODUCTS INC.	P.O. BOX 1325 CITY OF INDUSTRY CA 91749 USA	788.06	0.00	788.06
22	BRAD GREEN CONSULTING INC.	16 DALLIMORE CIRCLE #512 TORONTO ON M3C 4C4	22,684.75	0.00	22,684.75
23	BRAMPTON WASHERS & STAMPING	30 INTERMODAL DR. SUITE 35 BRAMPTON ON L6T 5K1	7,124.56	0.00	7,124.56
24	BRIKSEN COMPANY	PO BOX 471318 LAKE MONROE FL 32747 USA	58.92	0.00	58.92

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FORM 78 -- Continued


List "A"
 Unsecured Creditors

Process Products Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
25	BSI GROUP CANADA INC.	C/O TH1056 P.O. BOX: 4283 STATION A TORONTO ON M5W 5W6	5,288.03	0.00	5,288.03
26	CADEL	215 ADMIRAL BLVD. MISSISSAUGA ON L5T 2T3	15,752.44	0.00	15,752.44
27	CANADIAN BEARINGS LTD.	1600 DREW ROAD MISSISSAUGA ON L5S 1S5	897.11	0.00	897.11
28	CANON CANADA INC	LOCKBOX 914820 TORONTO ON M5W 0E9	645.01	0.00	645.01
29	CAPSN PLUGS	165 SUN PAC BLVD, UNIT# 4 BRAMPTON ON L6S 5Z6	318.66	0.00	318.66
30	CASCADES CONTAINERBOARD PACKAGING	M9075C & M9075U PO BOX 11790, DEPT 23 MONTREAL QC H3C 0C4	5,173.06	0.00	5,173.06
31	CASCADES RECOVERY INC.	66 SHORNCLIFFE ROAD Toronto ON M8Z 5K1	255.64	0.00	255.64
32	CBSC CAPITAL INC.	3450 SUPERIOR COURT, UNIT 1 OAKVILLE ON L6L 0C4	5,517.27	0.00	5,517.27
33	CDW CANADA	PO BOX 57720 TORONTO ON M5W 5M5	544.88	0.00	544.88
34	CHANGZHOU RUIBO HARDWARE TECHNOLOGY CO.,	ROOM 1601, BUILDING B, WTC, NO. 16 YANZHEN ROAD JIANGSU 213100 China	2,556.58	0.00	2,556.58
35	CHARLES JONES INDUSTRIAL	87 SINCLAIR BLVD BRANTFORD ON N3S 7X6	3,796.80	0.00	3,796.80
36	CHICAGO HARDWARE & FIXTURE CO.	9100 PARKLANE AVE. FRANKLIN PARK IL 60131-3066 USA	1,297.02	0.00	1,297.02
37	CIM METALS INC	2312 Industrial St Burlington ON L7P 1A1	56.50	0.00	56.50
38	CINTAS THE UNIFORM PEOPLE	255 HARRY WALKER PKWY S. NEW MARKET ON L3Y 8Z5	1,960.00	0.00	1,960.00
39	CLAMPCO	P.O. BOX 72226 CLEVELAND OH 44192 USA	10,024.59	0.00	10,024.59
40	CLYDE FASTENERS LTD	5 HAWBANK RD COLLEGE MILTON EASTKILBRIDGE, GLASGOW UK Scotland	2,159.22	0.00	2,159.22
41	COLLISON-GOLL LIMITED	41 MILLWICK DRIVE TORONTO ON M9L 1Y4	20,008.97	0.00	20,008.97
42	CONTINENTAL-AERO	P.O. BOX 901 LYNDHURST NJ 07071-0901 USA	4,750.92	0.00	4,750.92
43	CO-OP CABS	128-130 RIVALDA ROAD TORONTO ON M9M 2M8	363.81	0.00	363.81
44	COOPER PLATING INC.	1150 NICHOLSON ROAD NEWMARKET ON L3Y 9C4	4,195.13	0.00	4,195.13
45	CORDS CANADA LTD.	62 DENSLEY AVENUE TORONTO ON M6M 5E1	1,366.59	0.00	1,366.59
46	CRA - Tax - Ontario Attn: Quebec Insolvency Intake Centre 121262109 RC0002	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	1.00	0.00	1.00

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FORM 78 -- Continued

List "A"
 Unsecured Creditors

Process Products Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
47	CRA - Tax - Ontario Attn: Quebec Insolvency Intake Centre 121262109 RM0001	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	1.00	0.00	1.00
48	CRA - Tax - Ontario Attn: Quebec Insolvency Intake Centre 121262109 RP0001	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	1.00	0.00	1.00
49	CRA - Tax - Ontario Attn: Quebec Insolvency Intake Centre 121262109 RT0001	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	16,506.51	0.00	16,506.51
50	D.B ROBERTS COMPANY	58 JONSPIN ROAD WILMINGTON MA 01887 USA	924.07	0.00	924.07
51	DARLING BOLT CO.	2941 E 10 Mile Rd Warren MI 48091 USA	926.21	0.00	926.21
52	DFV DITCHTUNGS-, FERTIGUNGS-UND VERTRIEB	9AM JAGERBERG VELTEN 16227 Germany	1,020.87	0.00	1,020.87
53	DHL Canada Attn: Barry Smith	200 West Creek Blvd. Brampton ON L6T 5T7	21.23	0.00	21.23
54	DICKINSON WRIGHT LLP	199 BAY STREET TORONTO ON M5L 1G4	5,435.30	0.00	5,435.30
55	DOALL CANADA INC.	PO BOX 56522, STATION A TORONTO ON M5W 4L1	465.56	0.00	465.56
56	DONGGUAN CITY AOYI HARDWARE PRODUCT CO.,	#5 NORTH THIRD STREET, BANHU, INDUSTRIAL AREA DONGGUAN GUANGGDONG 523753 China	1.00	0.00	1.00
57	DTDC EXPRESS CANADA INC	7454 Airport Rd Mississauga ON L4T 2H5	1,839.37	0.00	1,839.37
58	DTDC EXPRESS INC	545 8TH AVENUE New York NY 10018 USA	113.02	0.00	113.02
59	EARNEST MACHINE PRODUCTS COMPANY	DEPT 781567 DETROIT MI 48278-1567 USA	6,468.30	0.00	6,468.30
60	EASTERN SCREW CO. INC.	15 AMFLEX DRIVE CRANSTON RI 02921 USA	136.10	0.00	136.10
61	EASYLINE EXPRESS INC.	1020 DENISON ST, UNIT # 203 MARKHAM ON L3R 3W5	4,072.35	0.00	4,072.35
62	EC INTERNATIONAL (NANTONG) CO., LTD	1018, TAI PING BEI LU JIANGSU PROVINCE 226014 China	19,328.20	0.00	19,328.20
63	EJOT AFT FASTENERS DE MEXICO Y COMPANIA	S. EN C. SAN LUIS POTOSI, S.L.P MX 78395 Mexico	1,393.67	0.00	1,393.67
64	ELAM M. MARTIN MACHINE SHOP	4024 TEMPERANCE ROAD WALLENSTEIN ON M0B 2S0	2,277.18	0.00	2,277.18
65	EMBREE INDUSTRIES LTD.	151 BIRGE STREET HAMILTON ON L8L 7V4	23,975.11	0.00	23,975.11
66	EMPIRE LIFE	259 KING STREET EAST KINGSTON ON K7L 3A8	8,253.14	0.00	8,253.14

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FORM 78 - Continued

List "A"
 Unsecured Creditors

Process Products Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
67	Enbridge Gas Distribution - Ontario Attn: Back Office Collections Department 938940	3401 Schmon Pkwy, PO Box 1051 Thorold ON L2V 5A8	136.79	0.00	136.79
68	EPICOR SOFTWARE CORPORATION Attn: Nancy Parkinson	804 LAS CIMAS PARKWAY Austin TX 78746 USA	8,388.96	0.00	8,388.96
69	ESSENTIA LTD - COMPONENTS C/O T42869C	PO BOX 4286, POSTAL STN A Toronto ON M5W 5W9	71.76	0.00	71.76
70	EXCALIBUR INDUSTRIAL SALES INC.	2865 ARGENTIA ROAD UNIT # 2 MISSISSAUGA ON L5N 8G6	1,724.66	0.00	1,724.66
71	EXPORT DEVELOPMENT CORPORATION	150 SLATER OTTAWA ON K1A 1K3	967.46	0.00	967.46
72	F.REYHER NCHFG. GMBH & CO. KG	HAFFERWEG 1 HAMBURG DE 22769 Germany	35.88	0.00	35.88
73	FALL RIVER MANUFACTURING CO.	540 CURRANT ROAD FALL RIVER MA 02720 USA	1,552.56	0.00	1,552.56
74	FASTENAL CANADA, LTD	860 TRILLIUM DR. SUITE 117 KITCHENER ON N2R 1K4	5,905.07	0.00	5,905.07
75	FASTENING PRODUCTS CO, INC	3 Merion Terrace Aldan PA 19018 USA	3,162.73	0.00	3,162.73
76	FEDERAL EXPRESS CANADA LTD.	P.O. BOX 4626 STATION A TORONTO ON M5W 5B4	4,413.41	0.00	4,413.41
77	FINE RECYCLING AND DISPOSAL SERVICES	205-95 TRINITY STREET TORONTO ON M5A 3C7	678.98	0.00	678.98
78	FINKELSTEIN, BARBARA	706-55 SKYMARK DRIVE Toronto ON M2H 3N4	200.00	0.00	200.00
79	FLINT PACKAGING	311 CALDARI ROAD VAUGHAN ON L4K 4S9	2,251.47	0.00	2,251.47
80	FRANK COX METROLOGY LTD.	40 WEST DR. BRAMPTON ON L6T 3T6	2,565.10	0.00	2,565.10
81	FULLER METRIC	9652 - 188TH STREET SURREY BC V4N 3M2	3,213.81	0.00	3,213.81
82	GASKET & SEALING SOLUTION ENGINEERING	115 Stryker Ln #5 Hillsborough Township NJ 08844 USA	238.41	0.00	238.41
83	Gazelle Communications Corp.	1235 Bay Street, Suite 1003 Toronto ON M5R 3K4	4,463.38	0.00	4,463.38
84	GH PRECISION PRODUCTS INC	1455 BRITANNIA ROAD EAST MISSISSAUGA ON L4W 1C7	15,001.77	0.00	15,001.77
85	GLENWOOD DISTRIBUTION CO.	1001 W.REPUBLIC DRIVE, UNIT# 5 ADDISON IL 60101 Mexico	1,822.78	0.00	1,822.78
86	GO LLP	SUITE 710 200 YORKLAND BLVD. TORONTO ON M2J 5C1	55,637.00	0.00	55,637.00
87	GRANDEUR FASTENERS INC	18798 E STATE HWY 10 DANVILLE AR 72833 Mexico	11,808.74	0.00	11,808.74
88	GREEN LINE HOSE & FITTING LTD.	UNIT B-380 COURTNEY PARK DRIVE E. MISSISSAUGA ON L5T 2S5	677.34	0.00	677.34

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FORM 78 -- Continued

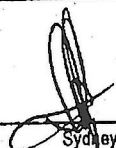
List "A"
 Unsecured Creditors

Process Products Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
89	H. PAULIN & CO. LTD	BANK OF AMERICA, NAT'L ASSOC, CANADA BRANCH C/O LBX 917290, PO BOX 4090, STATION A TORONTO ON M5W 0E9	29,364.06	0.00	29,364.06
90	HARTEC MANUFACTURING INC.	530 MASSEY ROAD GUELPH ON N1K 1B4	2,210.73	0.00	2,210.73
91	HEART LOGISTICS INC.	6975-D PACIFIC CIRCLE MISSISSAUGA ON L5T 2H3	2,021.55	0.00	2,021.55
92	HELICAL WIRE INC.	26 CASH DRIVE CARSON CITY NV 89706 Mexico	465.79	0.00	465.79
93	HOFER & KARPFF	Mitterdorfer Str. 7A 8572 Austria	180.47	0.00	180.47
94	HORJAK-PRECISE D.O.O. DOMZALE	PRESERSKA C-8 RADOMLJE SLOVENIA	8,455.01	0.00	8,455.01
95	HOSTEDBIZZ INC.	1050 MORRISON DRIVE OTTAWA ON K2H 8K7	321.78	0.00	321.78
96	HRDOWNLOADS INC	195 DUFFERIN AVE., SUITE 500 LONDON ON N6A 1K7	3,382.09	0.00	3,382.09
97	HWA SHIN BOLT INDUSTRY COMPANY LTD	#980-1, JANGRIM 1-DONG, SAHA-GU BUSAN 604 842 South Korea	79,289.15	0.00	79,289.15
98	HYDROBOLT LIMITED	66 TALBOT ST GUELPH ON N1G 2E9	6,504.30	0.00	6,504.30
99	IGS INDUSTRIES	200 COUNTRY CLUB ROAD MEADOW LANDS PA 15347 USA	7,309.94	0.00	7,309.94
100	IMPERIAL COFFEE SERVICES INC.	12 KODIAK CRESCENT NORTH YORK ON M3J 3G5	1,986.51	0.00	1,986.51
101	IMPERIAL OIL ESSO	P.O. BOX 1700 DONMILLS ON M3C 4J4	548.01	0.00	548.01
102	INDUSTRIAL COATING INC.	6051 Dixie Hwy Bridgeport MI 48722 USA	482.40	0.00	482.40
103	INFASCO DISTRIBUTION	C/O T09366C PO BOX 9366 STATION A TORONTO ON M5W 3M2	9,575.35	0.00	9,575.35
104	INZANE VISUAL COMMUNICATIONS INC.	PO BOX 2022 TORONTO ON L0M 1G0	1,341.88	0.00	1,341.88
105	ITN TRANSBORDER SERVICES INC.	6975D PACIFIC CIRCLE MISSISSAUGA ON L5T 2H3	7,200.00	0.00	7,200.00
106	IWG ISOLIER WENDT GMBH	Nunsdorfer Ring 12 Berlin 12277 Germany	1,347.98	0.00	1,347.98
107	JAMAICA BEARING COMPANY	1700 JERICHO TURNPIKE NEW HYDE PARK NY 11040 USA	2,610.54	0.00	2,610.54
108	JIAXING GOODWAY TRADING CO., LIMITED	ROOM 1302, LONGXI BUILDING ZHEJIANG PROVINCE 314 001 China	129.62	0.00	129.62
109	JINAN ZHONGCHUAN EQUIPMENT CO., LTD	XINJIYUAN ROAD, ECONOMIC DEVELOPMENT ZONE SHANDONG PROVINCE 250300 China	1.00	0.00	1.00
110	JM TOR PAR, S.A. DE C.V	AV AZCAPOTZALCO 75 MEXICO CITY 02090 Mexico	12,067.08	0.00	12,067.08

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List "A"
 Unsecured Creditors

Process Products Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
111	KAPURTHALA INDUSTRIAL CORPORATION	E-65,Focal Point, Phase IV Ludhiana Punjab India	1.00	0.00	1.00
112	KEY BELLEVILLES INC.	100 KEY LANE LEECHBURG PA 15656-9531 USA	733.24	0.00	733.24
113	KEYPAK	4206 RANEY CRES. LONDON ON N6L 1C3	768.40	0.00	768.40
114	KINGSWAY TRANSPORT	6700 ST-FRANCOIS ROAD ST-LAURENT QC H4S 1B7	338.59	0.00	338.59
115	KIT-CARE CORPORATION	6358 VISCOUNT RD Mississauga ON L4V 1H3	50.29	0.00	50.29
116	L & R MACHINERY CANADA INC.	2661 PITFIELD BLVD. ST. LAURENT QC H4S 1T2	43,886.88	0.00	43,886.88
117	LAMONS CANADA LTD.	835 Upper Canada Dr Sarnia ON N7W 1A3	19,789.98	0.00	19,789.98
118	LAVELLE INDUSTRIES, INC.	P.O Box # 78215 Milwaukee WI 53278-0215 USA	673.76	0.00	673.76
119	LEWIS BOLT & NUT	PO BOX 830 LA JUNTA CO 81050-9502 USA	19,825.97	0.00	19,825.97
120	LEYONG INDUSTRIAL (SHANGHAI) CO, LTD	NO. 2799 BUILDING# 15 SHANGHAI China	1,101.28	0.00	1,101.28
121	LINDSTROM FASTENER CANADA LTD	PO BOX 99231 TORONTO ON M5W 0J6	6,475.23	0.00	6,475.23
122	LINDSTROM METRIC LLC	2950 100th Court NE Blaine MN 55449 USA	24,015.53	0.00	24,015.53
123	LISLE CORPORATION	LB 395 OMAHA NE 68103-0395 USA	729.76	0.00	729.76
124	LONE STAR FASTENERS	24131 W HARDY RD SPRING TX 77373 USA	20,159.19	0.00	20,159.19
125	LONG-LOK CANADA	5 CROCKFORD BLVD. Scarborough ON M1L 4J9	463.29	0.00	463.29
126	M&M PLATING INC.	100-10 BARBADOS BLVD. SCARBOROUGH ON M1J 1K9	4,160.18	0.00	4,160.18
127	M&Z INDUSTRIAL SUPPLY LTD.	7823 - 25 ST NW EDMONTON AB T6P 1N4	4,542.26	0.00	4,542.26
128	M.ZILKEN GMBH	Mathias-Brüggen-Straße 6 Köln Germany	235.05	0.00	235.05
129	MAGMA MACHINING PVT LTD	74-75, BARCELONA INDUSTRIAL ESTATE GUJRAT 382415 India	3,126.71	0.00	3,126.71
130	MANOHARAN, REGINALD		225.00	0.00	225.00
131	MATRIX TECHNOLOGY LTD.	280 HILLMOUNT ROAD MARKHAM ON L6C 3A1	181.56	0.00	181.56
132	MAXGUARD ALARM & SECURITY CO. LTD.	8600 KEELE STREET, UNIT# 48 CONCORD ON L4K 4H9	305.10	0.00	305.10
133	Maxx Global Networks Attn: Melannie Axler	361 Jolcey Blvd Toronto ON M5M 2W2	8,975.69	0.00	8,975.69
134	MCMMASTER-CARR SUPPLY CO.	600 COUNTY LINE ROAD ELMHURST IL 60126 USA	131.80	0.00	131.80

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List "A"
 Unsecured Creditors

Process Products Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
135	MERCER GASKET & SHIM	110 BENIGNO BLVD. BELLMAWR NJ 08031 USA	611.85	0.00	611.85
136	METRIC & MULTISTANDARD COMPONENTS CO	120 OLD SAW MILL RIVER ROAD HAWTHORNE NY 10532 USA	333.61	0.00	333.61
137	MICHIGAN METAL COATINGS COMPANY	2015 DOVE ST PORT HURON MI 48060 USA	453.67	0.00	453.67
138	MICRO PLASTICS INC.	PO BOX 149 Filppin AR 72634 USA	119.49	0.00	119.49
139	MILLEN MANUFACTURING INC.	400 MILLEN ROAD STONE CREEK ON L8E 2P7	2,874.72	0.00	2,874.72
140	MILLER THOMSON LLP	40 KING STREET WEST TORONTO ON M5H 3S1	24,356.35	0.00	24,356.35
141	Ministry of Finance - ON PST, EHT & Other Taxes Attn: Mrs. Asta Alberry 121262109 TE0001	Ministry of Revenue 33 King Street West 6th Floor Oshawa ON L1H 8H5	1.00	0.00	1.00
142	NEAR NORTH CUSTOMS BROKERS	400 Essjay Rd., Suite # 200 WILLIAMSVILLE NY 14221 USA	1,637.28	0.00	1,637.28
143	NEAR NORTH CUSTOMS BROKERS INC.	20 ELLIOTT AVENUE BARRIE ON L4N 4V7	8,676.03	0.00	8,676.03
144	NELSON STUD WELDING CANADA INC.	P.O. BOX 57113, STATION A TORONTO ON M5W 5M5	3,601.31	0.00	3,601.31
145	NELSON STUD WELDING, INC.	P.O. BOX 504781 ST. LOUIS OH 63150-4781	89,585.21	0.00	89,585.21
146	NEOPHIX ENGINEERING COMPANY LIMITED	DEVONSHIRE HOUSE WEST YORKSHIRE BD21 2LP UK	659.41	0.00	659.41
147	OHIO NUT & BOLT OF CANADA LTD.	PO BOX 7027 ADELAIDE ST. Toronto ON M5C 2K7	1.00	0.00	1.00
148	ORKIN CANADA CORPORATION	5840 FALBOURNE ST MISSISSAUGA ON L5R 4B5	614.17	0.00	614.17
149	OTTAWA PRODUCTS CO. INC.	1602 NORTH CURTICE RD. CURTICE OH 43412 USA	882.17	0.00	882.17
150	PACER ALLOYS	8681 SCRANTON STREET HOUSTON TX 77075 USA	1,141.68	0.00	1,141.68
151	PANALPINA INC.	C/O CITIBANK TORONTO ON M5W 3T2	2,199.92	0.00	2,199.92
152	PARADYGM CONSULTING	505 HIGHWAY 7 EAST SUITE 284 THORNHILL ON L3T 7T1	1,130.00	0.00	1,130.00
153	PEERLESS TRAVEL	7117 BATHURST STREET THORNHILL ON L4J 2J6	4,395.63	0.00	4,395.63
154	PITNEY BOWES GLOBAL CREDIT SERVICE	P.O. BOX 278 ORANGEVILLE ON L9W 2Z7	373.21	0.00	373.21
155	PITNEYWORKS	P.O. BOX 280 ORANGEVILLE ON L9W 2Z7	253.76	0.00	253.76
156	PITTSBURGH PLUG & PRODUCTS CORP.	700 south washington Street Evans City PA 16033 USA	3,501.73	0.00	3,501.73
157	POWER STREAM 6634400000	161 CITYVIEW BLVD. VAUGHAN ON L4H 0A9	1,345.22	0.00	1,345.22

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List "A"
 Unsecured Creditors
 Process Products Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
158	PRESSBOLT S.R.L.	VIA DELL' ARTIGIANATO, 12 TURATE IT 22078 Italy	2,063.84	0.00	2,063.84
159	PROMPER SPEZIALROHRHANDEL GMBH	D-40549 DUSSELDORF WILLSTATTERSRT 3 Germany	2,003.93	0.00	2,003.93
160	PUROLATOR INC.	P.O. BOX 4800 STN MAIN CONCORD ON L4K 0K1	1,304.09	0.00	1,304.09
161	QUALIFIED METAL FABRICATORS LTD	55 Steinway Blvd, Etobicoke ON M9W 6H6	467.93	0.00	467.93
162	QUALITY AUTOMOTIVE SERVICES	1137 LAWRENCE AVE.W. NORTH YORK ON M6A 1E1	423.30	0.00	423.30
163	RATIONAL BUSINESS SOLUTIONS INC.	219 ROSE GREEN DRIVE THORNHILL ON L4J 4R3	4,234.11	0.00	4,234.11
164	REINEL, AROLD	21 DIPLOMA DRIVE BRAMPTON ON L6P 1M3	3,000.00	0.00	3,000.00
165	Rexel Canada Electrical Inc. Westburne/Nedco Ontario Attn: Rusty Ezard	5600 Keaton Crescent Mississauga ON L5R 3G3	0.00	0.00	0.00
166	RJB MACHINING LTD	668 COLBY DRIVE WATERLOO ON N2V 1A2	344.65	0.00	344.65
167	ROBERT HALF MANAGEMENT RESOURCES	P.O. BOX 57349/ FILE T57349C TORONTO ON M5W 5M5	23,723.24	0.00	23,723.24
168	ROTO-PRECISION	304 WATLINE AVE. MISSISSAUGA ON L4Z 1P4	14,042.30	0.00	14,042.30
169	RPM MECHANICAL INC.	2290 INDUSTRIAL STREET BURLINGTON ON L7P 1A1	3,627.30	0.00	3,627.30
170	RUSH FREIGHT GLOBAL	29 COSENS STREET SCARBOROUGH ON M1C 0A5	1,292.63	0.00	1,292.63
171	SANBORN A.S.	TREBICKA 1507/87 VELKE MEZIRICI 59401 CZECH REPUBLIC	1,290.88	0.00	1,290.88
172	SCALE SERVICES & SALES	28 CROWN STEEL DRIVE MARKHAM ON L3R 9Y1	1,150.35	0.00	1,150.35
173	SCHUSTER GMBH RAUBEN VAKUUMBAUTEILE	2 INDUSTRIES TRASSE BRACHBACH 57555 Germany	34,674.09	0.00	34,674.09
174	SEMS AND SPECIALS INC	6483 FALCON ROAD ROCKFORD IL 61109 USA	2,108.07	0.00	2,108.07
175	SERVICEMASTER OF VAUGHAN	122 GALAXY BOULEVARD ETOBICOKE ON M9W 4Y6	3,985.62	0.00	3,985.62
176	SHANGHAI DONGLUO PRECISE MACHINE	INDUSTRIAL CO., LTD SHANGHAI CN 200092 China	11,288.55	0.00	11,288.55
177	SHANGHAI SHANGDIAN WASHER CO LTD	NO 51 XINLI ROAD SHANGHAI CN 201503 China	2,247.98	0.00	2,247.98
178	SHAW DIRECT	PO BOX 2530 STN M Calgary AB T2P 0C2	271.30	0.00	271.30
179	SHIMCO NORTH AMERICA INC.	75 HEROUX DEVTEK DRIVE CAMBRIDGE ON N3E 0A7	569.52	0.00	569.52
180	SHUR-KUT SUPPLY CORP.	7 MOUNT PLEASANT DRIVE ASTON PA 19014 USA	2,023.79	0.00	2,023.79
181	SIRIUS MACHINE	11 BUTTERMILL AVENUE CONCORD ON L4K 3X1	11,593.80	0.00	11,593.80

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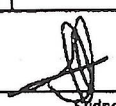
FORM 78 -- Continued

List "A"
 Unsecured Creditors
 Process Products Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
182	SOCKET SOURCE INC.	16412 BERWYN ROAD CERRITOS CA 90703 USA	1,478.52	0.00	1,478.52
183	SPAENAUER	P.O. BOX 544 KITCHENER ON N2G 4B1	6,138.31	0.00	6,138.31
184	SPRING BOLT AND NUT MFG. LTD.	3280 Wheat Street HOUSTON TX 77086 USA	7,512.00	0.00	7,512.00
185	STAR STAINLESS SCREW INC. c/o Law Offices of Michael D. Baer, LLC Attn: M. Baer	412 Cedar Lane- 2nd Floor West Teaneck NJ 07666 USA	20,262.15	0.00	20,262.15
186	STAR STAINLESS SCREW LTD. c/o Law Offices of Michael D. Baer, LLC Attn: M. Baer	412 Cedar Lane- 2nd Floor West Teaneck NJ 07666 USA	13,942.92	0.00	13,942.92
187	SUPER CHENG INDUSTRIAL CO., LTD	18 BEN GONG 2 ND ROAD KAOHSIUNG COUNTY TW Taiwan	11,513.61	0.00	11,513.61
188	TAYPCO INC.	20 MILLWICK DRIVE, UNIT 3 NORTH YORK ON M8L 1Y3	588.54	0.00	588.54
189	TELEFAST INDUSTRIES INC.	777 W Bagley Rd, Berea OH 44017 USA	339.09	0.00	339.09
190	THE CFO CENTRE LIMITED	3280 BLOOR STREET WEST, CENTRE TOWER TORONTO ON M8X 2X3	11,696.00	0.00	11,696.00
191	TONG MING ENTERPRISES CO. LTD	88 CHANGSHENG ROAD EAST, Economic Development Zone Jiaxing, Zhejiang 314003 China	21,411.48	0.00	21,411.48
192	TOTAL LIFT COMPANY LTD.	14 CONNIE CRES, UNIT 13 CONCORD ON L4K 2W8	1,705.21	0.00	1,705.21
193	TRAMEC HILL FASTENER	P.O. BOX 11 IOLA KS 66749 USA	5,957.59	0.00	5,957.59
194	TRI STAR METALS, LLC	P.O BOX 75706 CLEVELAND OH 44101 USA	14,414.66	0.00	14,414.66
195	TRIO TECH INC	240 SHEARSON CRESCENT CAMBRIDGE ON N1T 1J8	3,905.28	0.00	3,905.28
196	TRIOINSPECTIONS PLUS INC & ELECTRICAL SERVICES	95 STONE LAKE AVENUE BRAMPTON ON L6V 4T7	893.83	0.00	893.83
197	TRISTAR PLASTICS CORP	PO BOX 3065 BOSTON MA 02241-3065 USA	1,177.68	0.00	1,177.68
198	TRUX INTERNATIONAL INC.	2101 Dixie Rd, Mississauga ON L4Y 1Z1	3,470.00	0.00	3,470.00
199	TS VERBINDUNGSTEILE GMBH	1 DIESELDTRABE BITBURG DE 54634 Germany	4,092.04	0.00	4,092.04
200	TST OVERLAND EXPRESS	8801 Trans-Canada Highway, Suite 500 Saint-Laurent QC H4S 1Z6	786.11	0.00	786.11
201	UPS	PO BOX 7247-0244 PHILADELPHIA PA 19170-0001 USA	610.93	0.00	610.93
202	UPS FREIGHT	PO BOX # 4368 STATION A TORONTO ON M5W 3N8 USA	13,488.59	0.00	13,488.59
203	USINAGE AEROSPEC	924 MICHELIN LAVAL QC H7L 5C1	7,053.01	0.00	7,053.01
204	Various Employees	--	110,354.00	0.00	110,354.00

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FORM 78 -- Continued

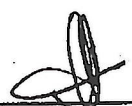
List "A"
 Unsecured Creditors

Process Products Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
205	VERSA FITTINGS INC.	290 COURTNEY PARK DR.E MISSISSAUGA ON L5T 2S5	1,423.80	0.00	1,423.80
206	VERTEX DISTRIBUTION	PO BOX 844343 DALLAS TX 75284-4343 USA	41,747.17	0.00	41,747.17
207	WESCO AIRCRAFT CANADA INC.	2800 MATHESON BLVD. EA MISSISSAUGA ON L4W 4X5	2,421.81	0.00	2,421.81
208	WESTBURNE RUDDY	PO Box 1220 Station B Mississauga ON L4Y 3W5	6,035.37	0.00	6,035.37
209	WHITE PAPER CO.	9990 RIVER WAY DELTA BC V4G 1M9	1,165.13	0.00	1,165.13
210	WINGES AUTO SERVICE LTD.	155 WINGES ROAD, UNIT # 5 WOODBIDGE ON L4L 6C7	3,313.57	0.00	3,313.57
211	WINTEC PRECISION MACHINING CO., LTD.	Unit 14F, NanYuan Maple Building, Nanshan Rd. Nanshan District, Shenzhen, Guangdong, 518054 China	839.69	0.00	839.69
212	WORK AUTHORITY A DIVISION OF KODIAK GROUP HOLDINGS CO.	415 THOMPSON DRIVE CAMBRIDGE ON N1T 2K7	735.57	0.00	735.57
213	WORKPLACE SAFETY & INSURANCE BOARD	P.O. BOX 4116 TORONTO ON M5W 2V3	3,983.74	0.00	3,983.74
214	WROUGHT WASHER MFG., INC.	BOX 90337 CHICAGO IL 60696-0337 USA	1,468.22	0.00	1,468.22
215	WTE POWERBOLT S.R.O.	PRAZSKA 449 KOSTELEK NAD CERNYMI LESY 281 63 CZECH REPUBLIC	2,744.15	0.00	2,744.15
216	YUSHUNG METAL PRODUCTS CO., LTD	NO 11, PINGSHEN INDL ZONE GUANGDONG 518251 China	1.00	0.00	1.00
Total			1,387,918.93	0.00	1,387,918.93

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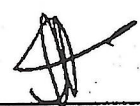
List "B"
 Secured Creditors

Process Products Limited

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
1	National Bank Financial Group (bankruptcy) - c/o FCT Default Solutions	PO Box 2514, Stn B London ON N6A 4G9	556,584.00	Debts Due - Business - A/R - Various Customers Business Assets - Stock In Trade - Inventory Business Assets - Machinery - Plant and Equipment Cash on Hand - Cash in Bank Other - Estimated Income Tax Refund		331,188.00 175,000.00 50,396.00 0.00 0.00		
2	Samuel Stupp	55 Prince Arthur Ave Apt.1404 Toronto ON M5R 1B3	580,000.00	Other - Estimated Income Tax Refund Cash on Hand - Cash in Bank Business Assets - Machinery - Plant and Equipment Business Assets - Stock In Trade - Inventory Debts Due - Business - A/R - Various Customers		397,588.00 111,308.00 71,104.00 0.00 0.00	432,333.00	
Total:			1,136,584.00			1,136,584.00	432,333.00	0.00

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FORM 78 -- Continued

List "C"
 Preferred Creditors for Wages, Rent, etc.

Process Products Limited

No.	Name of creditor	Address and occupation	Nature of claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend
1	ANATOLIA CAPITAL CORP Landlord	8300 Huntington Boulevard Vaughan ON L4L 1A5		-	18,725.53	0.00	18,725.53
2	Various Employees	--		-	22,116.00	0.00	22,116.00
Total:					40,841.53	0.00	40,841.53

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List "D"
Contingent or Other Liabilities

Process Products Limited

No.	Name of creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
Total:			0.00	0.00		

16-Nov-2018

Date



Sydney Stupp

EXHIBIT “D”

**IN THE MATTER OF THE PROPOSAL OF
PROCESS PRODUCTS LIMITED
OF THE CITY OF VAUGHAN, IN THE PROVINCE OF ONTARIO**

TRUSTEE'S REPORT TO CREDITORS

TO THE CREDITORS OF PROCESS PRODUCTS LIMITED:

This report is prepared in conjunction with the Proposal (the "**Proposal**") under Part III, Division I, of the *Bankruptcy and Insolvency Act* (the "**Act**") of Process Products Limited (the "**Company**") which has been lodged with A. Farber & Partners Inc., a Licensed Insolvency Trustee (the "**Trustee**"). The Proposal, filed November 16, 2018, is made in relation to a Notice of Intention to Make a Proposal (the "**NOI**") filed on behalf of the Company with the Official Receiver, Toronto, Ontario, on July 20, 2018 (the "**Filing Date**") and forwarded by regular mail to all known creditors (the "**Creditors**").

The following is an outline of the background and financial dealings of the Company, including relevant information that the Trustee feels will be of assistance to the Creditors in considering their position with respect to the Proposal.

The Trustee cautions the reader that the Trustee has conducted neither an audit nor an investigation of the books and records of the Company. Consequently, the Trustee cannot render an opinion as to the accuracy of the financial information contained in this Report. The information discussed herein has been obtained from the books and records of the Company and from discussions with management of the Company (the "**Management**").

Please note that any capitalized terms not defined herein shall have the meaning ascribed to them as in the Proposal.

1. Background

The Company is a privately incorporated company pursuant to the laws of the Province of Ontario. On January 1, 2001, Process Products Limited and 1274315 Ontario Limited amalgamated to form the Company. As per an Ontario corporation profile report dated August 8, 2018, the Company has 3 directors, namely: Sydney Stupp, Samuel Stupp and Barbara Stupp. The Trustee has been advised by the Company that the shareholders of the Company are Samuel Stupp, Barbara Stupp and The Stupp Family Trust 2016.

The Company carries on business as a supplier of specialty fasteners and engineered machine components catered to several specific industries, including oil, gas and petrochemical, power generation and distribution, transportation, heavy equipment and resources and industrial manufacturing industries. It operates primarily from leased premises in Concord, Ontario.

The Company currently has 11 non-unionized employees and does not sponsor a pension plan for its employees.

The Company has investments in two subsidiaries, specifically: Process Products, Inc. ("**PPi**"), a private company incorporated under the New York Business Corporation law that supplies the U.S. market; and Process Products De Mexico S.A. De C.V. ("**PPM**"), a private Mexican corporation that supplies the Mexican market.

Due to several factors, including a decrease in the demand for electricity and resulting decrease in demand for product by the Company's customers, and extended credit provided to the Company's customers, the Company's operations have suffered.

The Company entered the U.S. market to service one of its major customers in the power generation and distribution industry locally through its subsidiary, PPI. PPI set up an infrastructure in Charlotte, North Carolina to specifically service the customer. Unfortunately, the market for large gas and steam turbines and generators deteriorated and the revenue projected for the business was significantly lowered. PPI sustained significant losses which the Company was funding. As part of the Company's restructuring, PPI effectively ceased operations. The PPI lease for the premises in North Carolina was not renewed at the end of August 2018; many PPI employees were terminated; and, the PPI inventory was returned to the Concord, Ontario premises of the Company.

Prior to the NOI, the Company funded its operating costs through an operating line of credit provided by the National Bank of Canada ("**NBC**"). Prior to the filing of the NOI, NBC issued a demand for repayment of its loan and provided the Company with a Notice of Intention to Enforce Security pursuant to section 244 of the *Act*. The Company provided NBC with written notice of consent to immediate enforcement by the NBC of the security held by it from the Company.

As a result, the Company determined that, in the circumstances, a stay of proceedings was required to determine whether a restructuring of its operations was possible. Accordingly, the Company sought protection and temporary relief from its creditors by filing a NOI. The NOI provided an automatic stay of proceedings of 30 days, which allowed the Company to assess its financial position and determine if the business would be viable going forward if a proposal was issued to its creditors.

On August 15, 2018, the Company brought a motion to the Ontario Superior Court of Justice (Commercial List) (the "**Court**") seeking an Order providing for, among other things, an extension to the period within which the Company was required to make a Proposal to October 3, 2018. The extension was granted.

On October 2, 2018, the Company brought a motion to the Court seeking an Order providing for, among other things, an extension of the period within which the Company was required to make a Proposal to November 17, 2018. This motion was adjourned to October 11, 2018 and the Court issued an endorsement approving a short extension to the new motion return date. On October 11, 2018, the Court heard the Company's motion and the extension requested was granted.

On November 14, 2018, the Company brought a motion to the Court seeking an Order providing for, among other things, the approval of a sale transaction (the "**Transaction**") between the Company and Samuel Stupp (in such capacity, the "**Purchaser**"), a non-arm's length party, and vesting in the Purchaser the Company's right, title and interest, if any, in and to a life insurance policy issued by the Manufacturer's Life Insurance Company (the "**Policy**"). The Court approved the Transaction; however, the Transaction is contemplated to be completed and closed upon the satisfaction of certain conditions, including but not limited to the consent of NBC.

The Company lodged the Proposal with the Trustee on November 16, 2018. The first meeting of creditors to consider the Proposal is set for December 7, 2018.

2. Summary of Proposal

The following is a summary of the Proposal and is only a guide to the contents of the Proposal. It is not intended to encompass all the terms and conditions of the Proposal, and creditors should not rely upon this summary alone in determining how they wish to vote on the Proposal. If the Proposal is not accepted, the Company will automatically become bankrupt and the funds available to the unsecured creditors, if any, will be distributed in accordance with the provisions of the *Act*. The terms of the Proposal itself will govern the rights of creditors and the creditors must, therefore, ensure that they have read and understood the Proposal before reaching a decision on it.

(a) *General Intent*

The purpose of the Proposal is to permit the continued operation of the Company's business whilst providing a process for the settlement of all Claims of Unsecured Creditors. The Proposal will provide the Unsecured Creditors with a greater recovery compared to any recovery that might be realized from a bankruptcy.

(b) *Funded Proposal Payments*

The Company will pay the Funded Proposal Payments, being the lesser of \$500,000.00 or 100% of the value of Proven Unsecured Claims (not including Crown Claims and Employee Preferred Claims), to the Trustee for the benefit of its Creditors. The Funded Proposal Payments are payable in thirty (30) monthly instalments of a minimum of \$16,666.00. The first monthly instalment payment shall be due and payable on the last day of the month in which the later of (i) payment of the Crown Claims, or (ii) March 1, 2018, falls.

(c) *Crown Claims*

Amounts due to Her Majesty in right of Canada or a province, represented by the Canada Revenue Agency ("CRA"), in respect of payroll source deductions (i.e. Crown Claims), if any, shall be paid, in full, by the Company within six (6) months of the Court Approval Date. These funds payable, if any, shall be in addition to the Funded Proposal Payments.

(d) *Secured Creditors*

Secured Creditors, if any, will be permitted to realize on their security and to proceed fully in accordance with their rights as Secured Creditors, provided that this right will be subject to any arrangements made between the Company and any Secured Creditor. Secured Creditors who have either a liquidated or anticipated deficiency after realization of their security will be entitled to file as Unsecured Creditors for such deficiency.

(e) *Preferred Creditors*

Preferred Creditors are to be paid, in full, from the Funded Proposal Payments in priority to the Proven Claims of the Unsecured Creditors in accordance with the scheme of distribution as set out in section 136 of the *Act*.

(f) *Unsecured Creditors*

Unsecured Creditors, other than Preferred Creditors, with Proven Claims will be paid their proportionate share of the Funded Proposal Payments.

(g) *Employee Preferred Claims*

Immediately following the Effective Date, the Company will pay, in full, all proven Employee Preferred Claims, if any, pursuant to subsection 60(1.3) of the *Act*.

(h) *Claims Against Directors of the Company*

On performance of the terms of this Proposal, all claims against the directors, past and present, of the Company that arose before the Filing Date and that relate to the obligations of the Company where

the directors are by law liable in their capacity as directors for payment of such obligations, shall be compromised and extinguished pursuant to subsection 50(13) of the *Act*, except as provided by subsection 50(14) of the *Act*.

(i) *Inspectors*

The Proposal makes provision for a maximum of five (5) Inspectors to be elected at the meeting of creditors, who shall have the power to waive any default in the performance of any term of the Proposal; advise the Trustee with respect to such matters as the Trustee may refer to them; and, advise the Trustee with respect to any dispute which may arise as to the validity of Claims of Creditors.

(j) *Bankruptcy Reserve*

The Proposal makes provision for a holdback of funds from the Funded Proposal Payments to cover the administrative costs of a bankruptcy of the Company, if the Proposal is annulled and the Company becomes bankrupt. If the Proposal is successful and fully performed, the Bankruptcy Reserve will be distributed, along with the rest of the Funded Proposal Payments, amongst the Unsecured Creditors on a *pro rata* basis.

(k) *Voting on Proposal*

For the Proposal to be accepted by Unsecured Creditors, a majority in number and two thirds in value of the Creditors present (personally or by proxy) at the meeting or voting by voting letter is required. The consequence of a rejected Proposal is an automatic deemed bankruptcy.

3. Financial Position and Causes of Difficulties

The Trustee has not prepared an in-depth analysis or audit of the Company's financial statements but has based its findings and opinions on the assets and liabilities of the Company primarily from information provided to the Trustee by Management of the Company. Draft and unaudited financial statements for FYE December 31, 2017 were made available to the Trustee, as well as various internal financial statements (current), external appraisals and other supporting documentation.

The Proposal is substantially reliant on the Company's cash flow, including the Company's ability to continue operating in the ordinary course and collect payments from customers for sales made and work undertaken after the filing of the NOI. The funds obtained from the sale of the Policy is intended to be used toward paying down the indebtedness outstanding to its primary secured creditor, NBC, thus reducing its secured debt service expenditure and improving cash flow.

Management has reported that the Company experienced a significant reduction in sales revenue in 2017 of nearly 45%, which continued into 2018. The primary contributing factor to this reduction in sales related to a gradual decrease in the overall market demand for electricity, which led to the Company's major customers having significantly less need for utility scale large gas and steam turbines and generators - the types of machines that are used in utility power plants. Management has further reported that, during this period, the global market for this type of equipment fell by over 75%, and affected many original equipment manufacturers, some of whom were major customers of the Company. The Company was unable to scale back its overhead expenditures in a timely fashion to counter the market contraction and, therefore, became unable to service its debts as they generally became due.

4. Identification and Evaluation of Assets

The Company's Statement of Affairs reflects that the approximate surplus value of the assets available for Unsecured Creditors in a bankruptcy scenario is \$427,561. The Trustee notes that this number is merely an estimate that accounts for projected realizations and the interests of secured/priority creditors. The Trustee notes that the Company's Statement of Affairs does not include an estimate for projected costs of realizations.

The Trustee further notes that the Company's Statement of Affairs has inadvertently and erroneously omitted certain assets reflected in the Company's draft financial statements, which Management have identified as items that may have no realizable value. The Trustee has included its analysis of these assets in this report.

All the Company's assets, properties and undertakings appears to be encumbered in favour of its primary secured creditor, NBC, and subordinate secured creditor, Samuel Stupp (in such capacity and together with NBC, the "**Secured Parties**"), each via general security agreements.

5. Conduct of the Debtor

The Trustee has undertaken an initial review of the Company's bank statements for the twelve-month period preceding the Filing Date. On its initial review, the Trustee was not able to identify preferences that the Company may have been a party to.

The Trustee notes, however, that there appear to have been various inter-company transactions between the Company and PPI (the US subsidiary). The Trustee has not undertaken a full review or accounting of inter-company transactions; however, it is further noted that PPI has effectively ceased operations and has turned over substantially all of its inventory to the Company. Therefore, if preference or transfer at undervalue proceedings are applicable, there would be no expected recovery from an inoperative subsidiary that has transferred all its remaining inventory to the Company.

Based on the foregoing, the Trustee believes it is reasonable to include paragraph 34 of the Proposal.

6. Creditors' Claims

The Notice to Creditors of the meeting of creditors included in this package provides detailed instructions for completion and submission of the Proof of Claim, Proxy and Voting Letter.

The Statement of Affairs reflects the liabilities of the Company. As of the date of this report, the Trustee has not received any Claims.

The Proposal Trustee has received an opinion (the "**Security Opinion**") from its independent legal counsel, McMillan LLP ("**McMillan**"), confirming that, subject to the typical qualifications and assumptions, the securities of the Secured Parties are each valid and enforceable as against a trustee in bankruptcy.

7. Previous Business Dealings with the Debtor

The Trustee was engaged by the Company on June 26, 2018, prior to the Filing Date, to assist in the assessment of the financial position of the Company and to determine if the Company could make a viable proposal to its creditors.

It is the Trustee's opinion that it is not in a possible conflict of interest.

8. Remuneration of the Trustee

Notwithstanding any other provision of this Proposal, or any Amended Proposal, the Administrative Fees and Expenses shall be paid in priority to all Claims. Payment of all proper Administrative Fees and Expenses of the Trustee, on and incidental to the proceedings arising out of the Proposal, or in the bankruptcy, if any, will be made in priority to all claims and are payable by the Company in addition to the Funded Proposal Payments. The Trustee will be at liberty to withdraw and pay such Administrative Fees and Expenses at any time and from time-to-time subject to final approval by the Court or Registrar in Bankruptcy, as applicable, upon completion of the Proposal. The Trustee's fees shall be billed based on the actual time incurred on the engagement and charged at its standard hourly rates, plus any applicable taxes.

The Trustee's disbursements will be charged in addition to its fees based on the actual costs incurred and/or as allowed by tariff.

The Trustee notes that it has invoiced a total of \$149,669.04 in respect of Administrative Fees and Expenses to date, including fees, disbursements and applicable taxes; and, has a remainder of funds from its retainer in the amount of \$38,565.96.

9. Statement of Estimated Realization

A condensed schedule of assets and liabilities, including estimated realizations, is attached hereto as Schedule 'A' (the "**Estimated Realizable Value Schedule**" or "**ERV Schedule**"). As noted above, certain assets in the Company's financial statements were inadvertently and erroneously omitted from the Company's Statement of Affairs, however, the ERV Schedule makes note of, and comments on, each of these assets in addition to the assets listed on the Statement of Affairs. Notes and assumptions explaining the estimated realizable value of each line item are included in the ERV Schedule.

The following comments should be read in conjunction with the ERV Schedule.

Proposal Scenario

As noted above, the Proposal offers a grand total of \$500,000.00 to satisfy Proven Claims of Unsecured Creditors and Preferred Creditors. The Company shall pay a minimum of \$16,666.00 per month for thirty months to the Trustee for the benefit of its creditors.

The terms and payments contemplated by the Proposal and explained above will provide for the full and complete satisfaction of all debts and liabilities of the Company as at the Filing Date.

In addition, the Proposal provides for the compromise of all debts, obligations and liabilities that may be assessed against, or devolve upon, the directors of the Company by their being directors or controlling minds of the Company.

It is estimated that the Unsecured Creditors may receive a dividend of approximately 35% of the claims (less the levy payable to the Superintendent of Bankruptcy) in a proposal scenario, subject to the final total value of the pool of Proven Claims of Unsecured Creditors.

If the Proposal is rejected by the Creditors at the meeting of creditors, this would automatically result in a deemed bankruptcy of the Company under the Act. In a bankruptcy scenario, a shutdown of the

business and a forced liquidation of the assets would likely ensue.

Bankruptcy Scenario

Based on the analysis above and in the attached ERV Schedule, the estimated realization on assets in a bankruptcy scenario may be between NIL and approximately \$427,000.00. It is estimated that the Unsecured Creditors may receive a dividend of between 0% and 22% of their claim (less the levy payable to the Superintendent of Bankruptcy) in a bankruptcy scenario, subject to various constraints and contingencies coming to fruition.

It should be noted that the pool of Claims of Unsecured Creditors may be larger in a bankruptcy scenario, due to the potential for a substantial claim from the Company's landlord for mitigated damages in respect of its commercial tenancy lease, and by additional employee claims terminated as a result of the bankruptcy, thus diluting the pool of Claims by Unsecured Creditors and the dividends, if any, otherwise payable to Unsecured Creditors.

In addition, in a bankruptcy scenario, the Secured Creditors are entitled to enforce their security by appointing a receiver to liquidate the assets of the Company. Any additional professional fees associated with a receivership proceeding would also have the effect of diluting the pool of Claims by Unsecured Creditors and the dividends, if any, otherwise payable to Unsecured Creditors.

Summary

Therefore, in a bankruptcy scenario, it is a possibility that there will be no funds available for distribution amongst Unsecured Creditors. The Trustee has estimated a recovery range of between nil and \$427,000.00 for Unsecured Creditors in a bankruptcy scenario, compared to the net amount of \$481,000.00 being offered under the Proposal.

10. Recommendations and Summary

The Trustee is required by the *Act* to report on the state of the Company's business and financial affairs. The Trustee recommends acceptance of the Proposal for the following reasons:

- (a) Under a bankruptcy scenario, the amount available for distribution amongst Unsecured Creditors is subject to various contingencies and constraints, with no guarantee of any dividend being available for Unsecured Creditors;
- (b) The Proposal provides for Unsecured Creditors to receive a substantial dividend in respect of their proven Claims (before the applicable levy payable to the Superintendent of Bankruptcy), being approximately 35% of expected Claims of Unsecured Creditors;
- (c) It is likely that the Proposal will provide for a greater dividend to Unsecured Creditors than in a bankruptcy scenario;
- (d) The Proposal enables the continuation of employment for the Company's employees; and
- (e) The amount offered under the Proposal is a sum certain in money.

11. Voting on the Proposal

To vote on the Proposal, it is necessary to file a Proof of Claim that must be accepted by the Trustee and to, either, attend the meeting in person or by proxy, or complete the voting letter that is included in the Proposal notice documentation. These documents must be provided to the Trustee prior to the start of the meeting set for December 7, 2018 at 10:00 A.M. (Eastern/Toronto Time). At the meeting of creditors, the creditors (by ordinary resolution of those present in person or by proxy) may vote to adjourn the meeting of creditors to a future date for the creditors to further investigate the Company's financial affairs.

DATED AT TORONTO this 23rd day of November 2018.

A. FARBER & PARTNERS INC., LIT
The Trustee acting *in re* the Proposal of
Process Products Limited



Per: Hylton Levy, CPA, CA, CIRP, LIT

EXHIBIT “E”

Estate No. 31-2402270

**IN THE MATTER OF THE PROPOSAL OF
PROCESS PRODUCTS LIMITED
OF THE CITY OF VAUGHAN, IN THE PROVINCE OF ONTARIO**

MINUTES OF THE FIRST MEETING OF CREDITORS - DIVISION I PROPOSAL

Minutes of the Meeting of Creditors in the Proposal of Process Products Limited (the "**Debtor**"), held at the office of A. Farber & Partners Inc., Licensed Insolvency Trustee (the "**Trustee**"), at 150 York Street, Suite 1600, in Toronto, Ontario, on the 7th day of December 2018 at the hour of 10:30 a.m.

<u>Present</u>	<u>Representing</u>
Noah Litwack - Chair	Trustee
Megha Sharma – Secretary	Trustee
Hylton Levy	Trustee
Sydney Stupp	Debtor

A complete attendance list is attached, including creditors represented via proxy and/or voting letter.

Noah Litwack acted as chair (the "**Chair**") for the meeting under the authority of Section 51(3) of the *Bankruptcy and Insolvency Act* (the "**Act**").

The Chair, being satisfied that the meeting was properly called pursuant to the requirements of Section 51(1) of the *Act* and that a quorum of unsecured creditors had been attained, called the meeting to order at 10:30 a.m.

The Chair tabled the following documents:

Proposal – November 16, 2018
Cash Flow Statement – November 16, 2018
Trustee's Report on Cash Flow – November 16, 2018
Debtor's Report on Cash Flow – November 16, 2018
Notice to Creditors – November 23, 2018

The Chair advised that the purpose of the meeting was to consider and vote upon the Proposal and that the agenda would be as follows:

- (a) Trustee's report
- (b) Discussion period
- (c) Vote on the Proposal
- (d) Vote on Inspectors

As no representatives of creditors were physically in attendance, the meeting agreed to forego the review of the above-noted documents and the discussion period.

Voting on Proposal

The meeting proceeded to a vote, the results of which are summarized as follows:

Total			Dollar Value of Claims		Percentage by Votes		Percentage by Value	
Votes	For	Against	For	Against	For	Against	For	Against
43	41	2	\$ 681,869.80	\$62,090.70	95.35%	4.65%	91.65%	8.35%

A full summary of votes is attached hereto as Schedule 'A'.

The requisite majority of creditors, both in dollar value and in number, voted in favour of the Proposal. Therefore, the Proposal was accepted by creditors.

Appointment of Inspectors

The Chair advised the meeting that under Section 56 of the *Act*, the creditors may appoint up to five Inspectors and that those Inspectors have the powers of an Inspector under this *Act*, subject to any extension or restriction of those powers by the Proposal.

The Trustee was in receipt of an email from Melanie Axxler of Maxx Global indicating that she would like to be an inspector. No other parties expressed an interest in being an inspector.

It was moved by the Trustee, as proxy of Maxx Global, and seconded by the Trustee, as proxy for BMR Canada West, that Melanie Axxler be nominated as the sole estate inspector. The Trustee voted 18 proxies in favour; there were no votes against. The motion to appoint Melanie Axxler as sole estate inspector carried.

Motion to Close the Meeting

It was moved by the Trustee, as proxy for Brad Green Consulting Inc., and seconded by the Trustee, as proxy for Frank Cox Metrology Ltd., to close the meeting. The Trustee voted 18 proxies in favour; there were no votes against. The motion to close the meeting carried.

There being no further business, the meeting was closed at 10:46 a.m.



 Noah Litwack, CIRP, LIT -- Chair
 A. Farber & Partners Inc., LIT
 150 York Street, Suite 1600
 Toronto, ON M5H 3S5
 Phone: (416) 497-0150
 Fax: (416) 496-3839

Schedule 'A'

FOR:	41	95.35%					
		<u>Creditor:</u>	<u>Voted by:</u>	<u>Amount</u>			
		Ardaven Platers Inc.	Voting Letter	\$	9,230.62		
		BMR Canada West	Voting Letter	\$	3,864.00		
		Brad Green Consulting Inc.	Voting Letter	\$	22,684.75		
		COLLISON-GOLL LIMITED	Voting Letter	\$	20,573.97		
		Embree Industries Limited	Trustee Proxy	\$	22,331.64		
		Frank Cox Metrology Ltd.	Voting Letter	\$	2,457.75		
		GH Precisions Products Inc.	Voting Letter	\$	15,001.77		
		GO LLP	Voting Letter	\$	52,997.00		
		HARTEC MANUFACTURING INC.	Trustee proxy	\$	2,210.73		
		Heart Logistics Inc.	Voting Letter	\$	2,343.10		
		Horjak-Precise d.o.o. Domzale	Voting Letter	\$	6,632.69		
		HWA SHIN BOLT IND. CO. LTD>	Voting Letter	\$	306,183.07		
		Infasco Distribution	Voting Letter	\$	9,379.33		
		ITN Transborders Services Inc.	Voting Letter	\$	11,700.00		
		Lindstrom Fastener Canada Ltd.	Voting Letter	\$	6,546.92		
		Lindstrom Metric LLC	Voting Letter	\$	33,898.73		
		Maxx Global Networks	Voting Letter	\$	8,209.80		
		Miller Thomson LLP	Voting Letter	\$	24,906.67		
		RotoPrecision Inc.	Voting Letter	\$	14,042.30		
		Rush Freight Global	Voting Letter	\$	1,292.63		
		SHANGHAI DONGLUO PRECISE MACHINE	Voting Letter	\$	11,517.20		
		Super Cheng Industrial Co., Ltd.	Voting Letter	\$	11,762.43		
		Total Lift Company Ltd.	Voting Letter	\$	1,804.65		
		TRUX INTERNATIONAL INC.	Trustee proxy	\$	3,470.00		
		Amarender Reddy Arutla	Voting Letter	\$	2,199.00		
		Ann Ya Yang	Voting Letter	\$	404.00		
		Bayani Benedicto	Voting Letter	\$	8,596.93		
		Carlos Galvao	Voting Letter	\$	1,104.00		
		Darrell Da Costa	Voting Letter	\$	7,250.40		
		Evgeni Lam	Voting Letter	\$	13,555.00		
		Holger Aroldo Reinel	Voting Letter	\$	1,244.00		
		Joshua Charlebois	Voting Letter	\$	3,669.23		
		Pam Moerbeek	Voting Letter	\$	513.00		
		Porfirio Acosta Trevino	Voting Letter	\$	940.00		
		Prapu Subramaniam	Voting Letter	\$	1,501.00		
		Rohit Tayal	Voting Letter	\$	19,569.40		
		Sean Goldstein	Voting Letter	\$	8,281.85		
		Sheliza Bonadie	Voting Letter	\$	3,197.00		
		Sid Finkelstein	Voting Letter	\$	4,172.24		
		Suren Ruthira	Voting Letter	\$	227.00		
		Veluchchamy Seathupathie	Voting Letter	\$	404.00		
		Subtotal		\$	681,869.80	91.65%	
AGAINST:	2	4.65%					
		L & R MACHINERY CANADA INC.	Voting Letter	\$	43,886.88		
		Lori Allin	Voting Letter	\$	18,203.82		
		Subtotal		\$	62,090.70	8.35%	

Estate No. 31-2402270

ATTENDANCE LIST

Office of the Superintendent
of Bankruptcy


Debtor and Representatives

PROCESS PRODUCTS LIMITED
SYDNEY STUPP

Trustee and Representatives

A. FARBER & PARTNERS INC.
NOAH LITWACK
HYLTON LEVY

Noah Witmark



~~Megha~~
MEGHA SHARMA.

Creditors present or represented

[illegible]

Proxy Holders List

Estate Name	Estate Number	Creditor Name	Proxy Holder Name
Process Products Limited	31-2402270	BMR CANADA WEST	A. Farber & Partners Inc.
Process Products Limited	31-2402270	BRAD GREEN CONSULTING INC.	A. Farber & Partners Inc.
Process Products Limited	31-2402270	Darrell Da Costa	Karen Kimel of A. Farber & Partners Inc.
Process Products Limited	31-2402270	EMBREE INDUSTRIES LTD.	Marcela Acosta, or, Geanina Schmidt of A. Farber & Partners Inc.
Process Products Limited	31-2402270	Evgeni Lam	A. Farber & Partners Inc.
Process Products Limited	31-2402270	FRANK COX METROLOGY LTD.	A. Farber & Partners Inc.
Process Products Limited	31-2402270	HARTEC MANUFACTURING INC.	A. Farber & Partners Inc.
Process Products Limited	31-2402270	HEART LOGISTICS INC.	A. Farber & Partners Inc.
Process Products Limited	31-2402270	INFASCO DISTRIBUTION	A. Farber & Partners Inc.
Process Products Limited	31-2402270	ITN TRANSBORDER SERVICES INC.	A. Farber & Partners Inc.
Process Products Limited	31-2402270	L & R MACHINERY CANADA INC.	A. Farber & Partners Inc.
Process Products Limited	31-2402270	Maxx Global Networks	A. Farber & Partners Inc.
Process Products Limited	31-2402270	Porfirio Acosta Trevino	A. Farber & Partners Inc.
Process Products Limited	31-2402270	RotoPrecision Inc.	A. Farber & Partners Inc.
Process Products Limited	31-2402270	RUSH FREIGHT GLOBAL	A. Farber & Partners Inc.
Process Products Limited	31-2402270	Sean Goldstein	A. Farber & Partners Inc.
Process Products Limited	31-2402270	SHANGHAI DONGLUO PRECISE MACHINE	Rohit Tayal
Process Products Limited	31-2402270	Sid Finkelstein	Geanina Schmidt of A. Farber & Partners Inc.
Process Products Limited	31-2402270	TRUX INTERNATIONAL INC.	A. Farber & Partners Inc.

EXHIBIT “F”

**IN THE MATTER OF THE PROPOSAL OF
PROCESS PRODUCTS LIMITED
OF THE CITY OF VAUGHAN, IN THE PROVINCE OF ONTARIO**

TRUSTEE'S SUPPLEMENTARY REPORT TO CREDITORS

TO THE CREDITORS OF PROCESS PRODUCTS LIMITED:

This supplementary report (the "**Supplementary Report**") is prepared in conjunction with the Proposal (the "**Proposal**") under Part III, Division I, of the *Bankruptcy and Insolvency Act* (the "**Act**") of Process Products Limited (the "**Company**") which has been lodged with A. Farber & Partners Inc., a Licensed Insolvency Trustee (the "**Trustee**"). The Proposal, filed November 16, 2018, is made in relation to a Notice of Intention to Make a Proposal (the "**NOI**") filed on behalf of the Company with the Official Receiver, Toronto, Ontario, on July 20, 2018 (the "**Filing Date**") and forwarded by regular mail to all known creditors (the "**Creditors**").

The Supplementary Report is provided as an update to Creditors on a change in the financial circumstances of the Company. The Supplementary Report should be read in conjunction with the Trustee's Report to Creditors dated November 22, 2018 (the "**First Report**").

Please note that any capitalized terms not defined herein shall have the meaning ascribed to them as in the Proposal and the First Report.

1. Background

The Proposal was approved by the requisite majority of unsecured Creditors at a meeting to consider the Proposal held on December 7, 2018 (the "**Creditor Meeting**"). A hearing for Court approval of the Proposal has been scheduled for January 29, 2019 at 10:00 a.m. at the Ontario Superior Court of Justice (Commercial List) located at 330 University Avenue, Toronto, Ontario.

In the First Report, it was noted that the Company reported a potential tax refund due for losses in 2017 carried back for previous years in the amount of \$1,037,401 (the "**Projected Tax Refund**"). At the time of the First Report, and at the time of the Creditor Meeting, it was not clear to the Company or the Trustee as to a) whether the full amount of the Projected Tax Refund would be assessed as such, or b) when, or if, the Projected Tax Refund would be received by the Company.

Management of the Company conservatively estimated that 80% of the Projected Tax Refund would be recoverable in a high realization bankruptcy scenario, after factoring in the potential for reassessments, audits, further tax reporting and the professional fees associated with the completion of same. Alternatively, Management's low realization bankruptcy scenario estimated that the Projected Tax Refund would be nil. The Estimated Realizable Value Schedule (or ERV Schedule) highlights the high and low bankruptcy realization estimates and was attached to the First Report as Schedule 'A'.

2. Update of Financial Circumstances and Estimated Realization

The Trustee has been monitoring the financial affairs and cash flows of the Company since the Filing Date.

Accordingly, after the Creditor Meeting, the Company unexpectedly received the full amount of the Projected Tax Refund, which is approximately \$207,000 more than was estimated in the high realization bankruptcy scenario.

Based on the updated realizable value of the Projected Tax Refund, the estimated realization on assets in a bankruptcy scenario may be between \$212,000 and \$635,000, which would constitute approximately 11% and 32%, respectively, of projected Creditors' claims in a hypothetical bankruptcy scenario. The estimated total value of unsecured claims in a bankruptcy is \$1,987,919.

In the Proposal realization scenario, the estimated amount available for Creditors is \$481,275, which represents approximately 35% of projected Creditors' claims. The estimated total value of unsecured claims in a Proposal scenario is \$1,387,919.

As noted in Note 16 of the ERV Schedule, the total of expected claims of Unsecured Creditors is projected to be approximately \$600,000 higher in a bankruptcy scenario primarily due to expected damages owing to the Company's landlord. Damages to the landlord would be triggered by the bankruptcy. Continued occupancy by the Company in a proposal scenario would not trigger damages, thus providing for a smaller pool of claims against the Company in the Proposal. The total value of preferred and unsecured claims in a bankruptcy scenario has been estimated to include full unmitigated damages owing to the landlord to the end of the lease term.

The above-noted figures are referenced in the following chart:

	Estimated Proposal Realization	Estimated Bankruptcy Realization (LOW)	Estimated Bankruptcy Realization (HIGH)
Estimated Funds Available for Preferred and Unsecured Creditors	500,000	261,967	684,925
Less payment to Preferred Creditors	(18,725)	(50,000)	(50,000)
Surplus(Deficit) Available for Pool Of Unsecured Creditors	481,275	211,967	634,925
Estimated Value of Pool of Unsecured Creditor Claims	1,387,919	1,987,919	1,987,919
Estimated Recovery (before levy to Superintendent of Bankruptcy)	35%	11%	32%

3. Recommendations and Summary

The Trustee maintains its recommendation in favour of the Company's Proposal for the following reasons:

- (a) Even with the receipt in full of the Projected Tax Refund realization, it is anticipated that the Proposal will provide for a greater dividend to Unsecured Creditors than in a bankruptcy scenario;
- (b) Under a bankruptcy scenario, the amount available for distribution amongst Unsecured Creditors is subject to various contingencies and constraints, with no guarantee of any dividend being available for Unsecured Creditors;

- (c) The Proposal provides for Unsecured Creditors to receive a substantial dividend in respect of their proven Claims, being approximately 35% of expected Claims of Unsecured Creditors;
- (d) The Proposal enables the continuation of employment for the Company's employees; and
- (e) The amount offered under the Proposal is a sum certain in money.

Should you have any questions or concerns with respect to this matter, please contact the Trustee at +1 (416) 496-3719 or nlitwack@farbergroup.com prior to the hearing for Court approval of the Proposal.

DATED AT TORONTO this 8th day of January 2019.

A. FARBER & PARTNERS INC., LIT
The Trustee acting *in re* the Proposal of
Process Products Limited



Per: Hylton Levy, CPA, CA, CIRP, LIT

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
COMMERCIAL LIST

REPORT OF TRUSTEE ON
PROPOSAL

A. FARBER & PARTNERS INC.
TRUSTEE IN BANKRUPTCY
150 York Street, Suite 1600
Toronto, ON M5H 3S5

Hylton Levy, CPA, CA, CIRP, LIT
Telephone: (416) 496-3070
Facsimile: (416) 496-3839

TAB 4

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
COMMERCIAL LIST

IN THE MATTER OF THE PROPOSAL OF
PROCESS PRODUCTS LIMITED

THE HONOURABLE

)
)
)

TUESDAY, THE 29th DAY

OF JANUARY, 2019

ORDER
(approving proposal)

THIS MOTION by A. Farber & Partners Inc., in its capacity as proposal trustee (the “**Proposal Trustee**”) of Process Products Limited, for an order approving the proposal filed on November 16, 2018, (the “**Proposal**”), was heard this day at 330 University Avenue, Toronto, Ontario.

UPON READING the Report of the Trustee on the Proposal, dated January 15, 2019, and upon hearing the submissions of counsel for the Proposal Trustee, and the Court being satisfied that the required majorities of creditors have duly accepted the Proposal and the terms contained therein, a copy of which is attached hereto and marked as Schedule “A”, and being satisfied that the said terms are reasonable and calculated to benefit the general body of creditors and that no offences or facts have been proved to justify the Court withholding its approval,

- 2 -

1. **THIS COURT ORDERS** that the Proposal be and is hereby approved.

Schedule "A"

Court File No. 31-2402270
Estate No. 31-2402270

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

**IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3, as amended**

**AND IN THE MATTER OF THE PROPOSAL OF PROCESS PRODUCTS
LIMITED
A COMPANY INCORPORATED UNDER THE LAWS OF ONTARIO,
HAVING ITS PRINCIPAL PLACE OF BUSINESS
IN THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO**

PROPOSAL

PROCESS PRODUCTS LIMITED hereby submits the following Proposal
under the provisions of the *Bankruptcy and Insolvency Act*.

**PART I
INTERPRETATION**

Definitions

1. In this Proposal:

- (a) "Act" means the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended.
- (b) "Administrative Fees and Expenses" means the fees and expenses of the Trustee and the Debtor, including the fees and disbursement of KRMC, on and incidental to the NOI and the preparation, facilitation and implementation of this Proposal and any amendments thereto, including, without limitation, fees incurred by the Trustee and the Debtor, in the administration of the Funded Proposal Payments; and, the fees and expenses of the Trustee and the Debtor, before and following execution, acceptance and approval of this Proposal, and in connection with the NOI and the preparation of this Proposal, as well as advice to the Debtor in connection therewith;
- (c) "Affected Creditors" means those Creditors of the Company forming Class 1, as defined in Part III of this Proposal;

- (d) “Approval Order” means an order of the Court approving this Proposal to be granted pursuant to the provisions of the Act, the appeal period having expired and no appeal having been filed or any appeal therefrom having been dismissed and such dismissal having become final;
- (e) “Bankruptcy Reserve” means a reserve amount of \$20,000 to be held by the Trustee as security for the administrative costs of the bankruptcy of the Company, in the event that this Proposal is annulled and the Company becomes bankrupt;
- (f) “Business Day” means a day, other than a Saturday, Sunday or statutory holiday, on which banks are generally open for business in Toronto, Ontario;
- (g) “Claim” means any right of any Person with indebtedness, liability or obligation of any kind against the Company which indebtedness, liability or obligation is in existence at the Date of Filing, whether or not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known, unknown, by surety or otherwise and whether or not such a right is executory in nature including, without limitation, the right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause, chose in action, whether existing at present or commenced in the future based in whole or in part on facts which exist prior to or at the time of Date of Filing;
- (h) “Company” means Process Products Limited;
- (i) “Court” means the Commercial List of the Ontario Superior Court of Justice sitting in Bankruptcy and Insolvency;
- (j) “Court Approval Date” means the date on which the Approval Order is issued;
- (k) “Creditor” means any Person having a Claim;
- (l) “Creditors Meeting” means the meeting of the Affected Creditors called for the purpose of considering and voting upon this Proposal;
- (m) “Crown Claims” means Claims of Her Majesty in right of Canada or any province of all amounts of a kind contemplated by section 60(1.1) of the Act;
- (n) “Date of Filing” means the date on which the Company filed the NOI;

- (o) “Employee Preferred Claim” means a Claim by a current or former employee of the Company, or such portion of such Claim, that would be payable in priority under Subsection 136(1) of the Act;
- (p) “Effective Date” means the date on which the transactions and agreements provided for in this Proposal are to become effective which shall be the date on which the Approval Order is issued;
- (q) “Funded Proposal Payments” shall mean funds which will be advanced to the Trustee for distribution pursuant to Part V of this Proposal;
- (r) “Inspectors” means the inspectors, if any, appointed pursuant to Part VIII of this Proposal;
- (s) “Levy” means the levy imposed by the Superintendent of Bankruptcy under the Act;
- (t) “Maturity Date” means the date on which all payments to the Creditors have been made, provided that no Event of Default has occurred that has not been cured or waived;
- (u) “NOI” means the Notice of Intention to Make a Proposal filed by the Company on July 20, 2018;
- (v) “Person” means any individual, partnership, joint venture, trust corporation, unincorporated organization, government or any agency or instrumentality thereof, or any other entity howsoever designated or constituted;
- (w) “Preferred Claim” means any claim that is afforded priority under Section 136(1) of the Act;
- (x) “Preferred Creditor” means any Unsecured Creditor holding a Preferred Claim, solely in respect to that Preferred Claim;
- (y) “Proposal” means this proposal dated November 16, 2018, together with any amendments or additions thereto;
- (z) “Proposal Period” means the period between the Court Approval Date and the Maturity Date;
- (aa) “Proven” as used in relation to any Claim means such Claim as finally accepted or determined by the Trustee in accordance with the provisions of the Act and this Proposal, subject to the Creditor’s right of appeal to Court, the Court’s determination of that Claim or any applicable appeal periods having expired and no appeal having been made,

- (bb) "Secured Claim" means the value of any Claim to the extent of the value of the Secured Property;
- (cc) "Secured Creditor" means a Creditor holding a mortgage, hypothec, pledge, charge, lien or privilege on or against the property of the Company or any part thereof as security for a Claim
- (dd) "Secured Property" mean the property against which a Creditor holds a mortgage, hypothec, pledge, charge, lien or privilege in respect of a Claim;
- (ee) "Trustee" means A. Farber & Partners Inc., solely in its capacity as proposal trustee of the Company;
- (ff) "Unsecured Claim" means the value of any Claim which is not an Employee Preferred Claim or a Preferred Claim and is not secured against any Secured Property; and
- (gg) "Unsecured Creditors" means those Persons with Claims in respect of which no Security is held.

Headings

- 2. The division of this Proposal into parts, paragraphs and subparagraphs, and the insertion of headings herein, is for convenience of reference only and is not to affect the construction or interpretation of this Proposal.

Number, etc.

- 3. In this Proposal, where the context requires, a word importing the singular includes the plural and vice versa, and a word importing gender includes the masculine, feminine and neuter genders.

Date for Action

- 4. In the event that any date on which any action is required to be taken hereunder is not a Business Day, such action will be required to be taken on the next succeeding day that is a Business Day.

Accounting Principles

- 5. Accounting terms not otherwise defined in this Proposal have the meanings assigned to them in accordance with generally accepted Canadian accounting principles.

PART II PURPOSE AND EFFECT OF THIS PROPOSAL

Purpose of Proposal

6. The purpose of this Proposal is to effect a restructuring of the indebtedness of the Company in the manner contemplated herein and as permitted by the Act in the expectation that all Creditors will derive a greater benefit from the restructuring and the continued operation of the business and affairs of the Company than would result from a bankruptcy of the Company.

Effect of Proposal

7. This Proposal restructures the indebtedness of the Company and provides the essential terms on which all Claims will be fully and finally resolved and settled. During the Proposal Period, and provided that an Event of Default has not occurred and is continuing hereunder, all Creditors will be stayed from commencing or continuing any proceeding or exercising any remedy against the Company or any of its property or assets in respect of a Claim including, without limitation, any proceeding or remedy to recover payment of any monies, to recover or enforce any judgment against the Company in respect of a Claim or to commence any formal legal proceedings against it other than as provided for under this Proposal.

PART III CLASSIFICATION OF CREDITORS

8. For the purpose of this Proposal, the Creditors of the Company shall be comprised of a single class, consisting of Creditors having Preferred Claims and Unsecured Claims ("Class 1"). For greater certainty, Preferred Creditors entitled to vote pursuant to the Act shall vote in this class; and, claims of Her Majesty in right of Canada and any province for all amounts other than Crown Claims shall vote in this class.

PART IV SECURED CREDITORS

9. Secured Creditors shall not be affected by this Proposal and payment of the claims of Secured Creditors shall be made in the usual manner or as may be agreed between the Debtor and the Secured Creditors, if applicable.

**PART V
TREATMENT OF VARIOUS CLAIMS,
FUNDING OF PROPOSAL AND DISTRIBUTION**

Administration Fees and Expenses

10. Administration Fees and Expenses shall be paid in full by the Company out of additional funds and in priority to all other Claims.

Crown Claims

11. All Crown Claims, if any, will be paid within 6 months of the Effective Date from additional funds paid directly to Canada Revenue Agency.

Employee Preferred Claims

12. All Employee Preferred Claims, if any, shall be paid out of additional funds to be delivered by the Company to the Trustee and shall be remitted by the Trustee to the entitled claimants immediately after the Court Approval Date and in priority to the Unsecured Claims.

Preferred Claims

13. Proven Preferred Claims, if any, (which shall be satisfied pursuant to Paragraph 19 of this Proposal), shall be paid in full in priority to Proven Unsecured Claims out of the Funded Proposal Payments.

Unsecured Claims

14. Proven Unsecured Claims shall be paid out of the balance of Funded Proposal Payments on a *pro rata* basis.

Funding the Proposal

15. Upon the full satisfaction of the Crown Claims and the Employee Preferred Claims, if any, the Company will cause to be paid to the Trustee the Funded Proposal Payments in the form of monthly cash installments in the amount of \$16,666.
16. The Company's obligation to commence funding the Funded Proposal Payments shall commence on the later of March 1, 2019 and the payment in full of the Crown Claims. Monthly cash installments shall be considered due and payable on the last day of each month thereafter.
17. The Funded Proposal Payments will be made until an amount is paid to the Trustee equal to the lesser of:

- (i) 100% of the value of the Proven Unsecured Claims (not including Crown Claims and Employee Preferred Claims); and
- (ii) \$500,000.

Distribution

- 18. Interim distributions will be made to the Unsecured Creditors when sufficient Funded Proposal Payments have, in the Trustee's discretion, accumulated to warrant the interim distribution.
- 19. The Funded Proposal Payments shall be distributed by the Trustee in the following order of priority:
 - (a) first, to the Administrative Fees and Expenses;
 - (b) second, to establish the Bankruptcy Reserve, to be held in trust by the Trustee, which amount shall be used to fund the administrative costs of the bankruptcy of the Company in the event that this Proposal is annulled and the Company becomes bankrupt, failing which such amount shall be distributed in accordance with Subparagraphs (c) and (d) of this Proposal;
 - (c) third, to Proven Claims of Preferred Creditors (if any), other than Employee Preferred Claims which will have been paid, without interest; and,
 - (d) fourth, the balance of the Funded Proposal Payments shall be distributed *pro rata* among all of the Unsecured Creditors on account of Proven Unsecured Claims.

Amendments to Agreements

- 20. Notwithstanding the terms and conditions of all agreements or other arrangements with Creditors entered into before the Date of Filing, provided that no Event of Default has occurred and is continuing hereunder, all such agreements or other arrangements will be deemed to be amended to the extent necessary to give effect to all the terms and conditions of this Proposal. In the event of any conflict or inconsistency between the terms of such agreements or arrangements and the terms of this Proposal, the terms of this Proposal will govern. All Creditors will provide such acknowledgements, agreements, discharges or other documentation as may be necessary to give effect to the intent of this Proposal.

Treatment of Claims

- 21. For purposes of this Proposal, each Creditor holding a Claim will receive the treatment provided for in this Proposal on account of such Claim.

PART VI
LEVY, MANDATORY PAYMENTS AND PREFERRED CLAIMS

Levy

22. The Levy, if applicable, shall be deducted by the Trustee from payments to Creditors by the Trustee.

Payment of Fees and Expenses

23. The Administrative Fees and Expenses, on and incidental to the proceedings arising out of the Proposal, shall be paid in priority to the Crown Claims, the Claims of Preferred Creditors, and Unsecured Creditors. The Trustee will be at liberty to withdraw and pay such Administrative Fees and Expenses at any time and from time-to-time subject to final approval by the Registrar in Bankruptcy or the Court, as applicable, on completion of the Proposal. The Trustee's fees shall be billed based on the actual time incurred during the engagement at its standard hourly rates, plus any applicable taxes. The Trustee's disbursements will be charged in addition to its fees based on the actual costs incurred and/or as allowed by tariff.

Employee Claims

24. As per Part V of this Proposal, all Employee Preferred Claims will be paid in priority to other Claims immediately after the issuance of the Approval Order.

Preferred Claims

25. As per Part V of this Proposal, Proven Claims of Preferred Creditors are to be paid in full priority to all Claims of the Unsecured Creditors including, without limitation, any entitlement of the Unsecured Creditors to the payments to be made under Part V of this Proposal.

PART VII
TRUSTEE

26. The Trustee is acting solely in its capacity as proposal trustee under the Act and not in its personal capacity and no officer, director, employee or agent of the Trustee shall incur any obligations or liabilities in connection with this Proposal or in connection with the business or liabilities of the Company.
27. Any payments made by the Trustee to Creditors hereunder shall be made by the Trustee net of any levies payable or due under the Act.

PART VIII INSPECTORS

Appointment of Inspectors

28. At the Creditors Meeting, the Affected Creditors will be entitled to appoint one or more, but not exceeding five (5) Inspectors in total.

Powers of Inspectors

29. The Inspectors, by way of majority, will have the following powers, but will have no personal liability to the Company or other Creditors:
- (a) the power to extend the dates the Funded Proposal Payments are due under this Proposal;
 - (b) the power to waive any default in the performance of any provision of this Proposal; and,
 - (c) the power to advise the Trustee in respect of such matters as may be referred to the Inspectors by the Trustee.

PART IX CONDITIONS PRECEDENT

Creditor Approval

30. The Trustee shall call a meeting of the Affected Creditors of the Company to seek creditor approval for the Proposal in the requisite majority in number and value of the classes, as set out in the Act, of each of the classes of creditors described in this Proposal. The performance of this Proposal by the Company shall be conditional upon approval of the Affected Creditors. If the Affected Creditors do not approve the Proposal, the Trustee shall report on the result of the vote as required under section 57 of the Act and the Company shall be deemed bankrupt.

Court Approval

31. In the event the Proposal is approved by the Affected Creditors the Proposal Trustee shall, within five (5) days of such approval, apply to the Court for a hearing to seek the Approval Order. The performance of this Proposal by the Company shall be conditional upon the issuance of the Approval Order. In the event that the Court does not approve the Proposal, the Company shall be deemed bankrupt.

PART X RELEASE

32. As at 12:01 a.m. on the Maturity Date, the Company shall be released and discharged from any and Claims. **This release shall have no force or effect if the Company goes bankrupt before the terms of the Proposal are performed.**
33. As of 12:01 a.m. the Maturity Date, each and every present and former officer and director of the Company shall be released from claims against them that arose before the Date of Filing and that relate to the obligations of the Company where such persons are by law liable in their capacity as directors for the payment of such obligations, provided that nothing herein shall release or discharge any director or officer of the Company from any claims coming within the exceptions set out in section 50(14) of the Act. **This release shall have no force or effect if the Company goes bankrupt before the terms of the Proposal are performed.**

PART XIII MISCELLANEOUS

Preferential Payments

34. Sections 95 to 101 of the Act shall not apply to any dealings by the Company at any time prior to the Date of Filing. The releases contemplated in Paragraph 37 and 38 of this Proposal include releases in favour of the Company, and its former directors and officers, from all claims, actions, or remedies available to Creditors or others pursuant to Sections 95 to 101 of the Act, provided that nothing herein shall release any director of the Company from any claims coming within the exceptions set out in Section 50(14) of the Act.

Consents, Waivers and Agreements

35. On the Effective Date, all Creditors will be deemed to have consented and agreed to all of the provisions of this Proposal in its entirety. For greater certainty, each such Creditor will be deemed to have waived any default by the Company in any provision, express or implied, in any agreement existing between the Creditor and the Company that has occurred on or prior to the Date of Filing, and to have agreed that, to the extent that there is any conflict between the provisions of any such agreement and the provisions of this Proposal, the provisions of this Proposal take precedence and priority and the provisions of any such agreement are amended accordingly.

Further Actions

36. The Company and the Creditors will execute and deliver all such documents and instruments and do all such acts and things as may be necessary or desirable to carry out the full intent and meaning of this Proposal and to give effect to the transactions contemplated hereby.

Performance

37. All obligations of the Company under this Proposal will commence as of the Effective Date. All obligations of the Company under this Proposal will be fully performed for the purposes of Section 65.3 of the Act only upon the Company having made the payments to the Trustee provided for herein.

Acceleration of Payments

38. Notwithstanding the payment structure set out in Part V of this Proposal, nothing herein prevents or restricts the Company from accelerating any of the Funded Proposal Payments or from satisfying the full amount of the Funded Proposal Payments in advance of the time period contemplated in Part V of this Proposal.

Binding Effect

39. The provisions of this Proposal will be binding on the Creditors and the Company, and their respective heirs, executors, administrators, successors and assigns, upon issuance of the Approval Order after all appeal periods have expired.

**PART XIV
ANNULMENT OF PROPOSAL**

40. If this Proposal is annulled by an order of the Court, all payments on account of Claims made pursuant to the terms of this Proposal will reduce the Claims of Creditors.

**PART XV
AMENDMENTS**

41. The Company may propose amendments to the Proposal at any time prior to the conclusion of the Creditors Meeting provided that any such amendment does not reduce the rights and benefits given to the Creditors pursuant to the Proposal before such amendment and that any and all amendments shall be deemed to be a part of and incorporated into the Proposal.

DATED at the City of Toronto, in the Province of Ontario, this 16th day of November 2018.

PROCESS PRODUCTS LIMITED

Per: _____

Name: SYDNEY STUPP

Title: PRESIDENT.

<p>ONTARIO</p> <p>SUPERIOR COURT OF JUSTICE</p> <p>IN BANKRUPTCY AND INSOLVENCY</p> <p>PROCEEDING COMMENCED AT</p> <p>TORONTO</p>	
<p>ORDER</p> <p>(approval of proposal)</p>	
<p>WeirFoulds LLP</p> <p>Barristers & Solicitors</p> <p>66 Wellington Street West, Suite 4100</p> <p>Toronto-Dominion Centre</p> <p>P.O. Box 35</p> <p>Toronto, ON M5K 1B7</p> <p>Philip Cho</p> <p>(LSUC # 45615U)</p> <p>Tel: (416) 619-6296</p> <p>Fax: (416) 365-1876</p> <p>Macdonald Allen</p> <p>(LSUC #63540B)</p> <p>Tel: (416) 947-5027</p> <p>Fax: (416) 365-1876</p> <p>Lawyers for A. Farber & Partners Inc. in its capacity as Proposal Trustee of Process Products Limited</p>	

ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY

PROCEEDING COMMENCED AT
TORONTO

MOTION RECORD
(approval of proposal)
(returnable January 29, 2019)

WeirFoulds LLP
Barristers & Solicitors
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Lawyers for A. Farber & Partners Inc. in its capacity as
Proposal Trustee of Process Products Limited