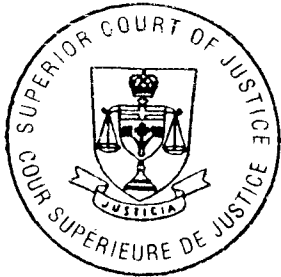


**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
COMMERCIAL LIST**

THE HONOURABLE) WEDNESDAY, THE 14TH
)
JUSTICE WILTON-SIEGEL) DAY OF NOVEMBER, 2018



**IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF PROCESS PRODUCTS LIMITED**

**ORDER
(Approval and Vesting and Approval of Reports)**

THIS MOTION, made by Process Products Limited (the "**Debtor**") for an order, among other things, approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale (the "**Sale Agreement**") between the Debtor and Samuel Stupp (the "**Purchaser**") dated November 12, 2018, appearing as Exhibit "F" to the Affidavit of Sydney Stupp sworn on November 12, 2018 (the "**Stupp Affidavit**"), and vesting in the Purchaser the Debtor's right, title and interest in and to the insurance policy described in the Sale Agreement (the "**Purchased Asset**"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Stupp Affidavit and the Report of A. Farber & Partners Inc. in its capacity as proposal trustee of the Debtor (the "**Trustee**") dated November 13, 2018 (the "**Third Report**") and on hearing the submissions of counsel for the Debtor and the Purchaser, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Broghan Masters sworn November 12, 2018 filed:

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and Motion Record is hereby abridged and validated, such that the motion is properly returnable today, and that further service of the Motion Record on any other person is hereby dispensed with.

2. **THIS COURT ORDERS** that the First Report of the Trustee dated August 13, 2018, Second Report of the Trustee dated October 9, 2018 and Third Report of the Trustee, be and are hereby approved, and the actions of the Trustee described therein be and are hereby approved.

3. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Debtor and the Trustee is hereby authorized and approved, with such minor amendments as the Debtor or the Trustee may deem necessary. The Debtor and Trustee are each hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Asset to the Purchaser.

4. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Trustee's certificate to the Purchaser substantially in the form attached as Schedule A hereto (the "**Trustee's Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Asset described in the Sale Agreement shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing, all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system, and the NBC Indebtedness (as defined below) (all of which are collectively referred to as the "**Encumbrances**") and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Asset are hereby expunged and discharged as against the Purchased Asset.

5. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Asset (the "**Net Proceeds**") shall stand in the place and stead of the Purchased Asset, and that from and after the delivery of the Trustee's Certificate all Claims and Encumbrances shall attach to the Net Proceeds from the sale of the Purchased Asset with the same priority as they had with respect to the Purchased Asset immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the

possession or control of the person having that possession or control immediately prior to the sale.

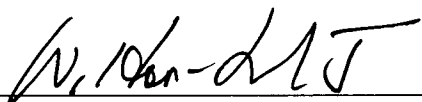
6. **THIS COURT ORDERS AND DIRECTS** the Trustee to file with the Court a copy of the Trustee's Certificate, forthwith after delivery thereof.

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

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor;

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

8. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Trustee and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Trustee and its agents in carrying out the terms of this Order.



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

IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF PROCESS PRODUCTS LIMITED

TRUSTEE’S CERTIFICATE

RECITALS

A. On July 20, 2018, Process Products Limited (the “**Debtor**”) filed a notice of intention to make a proposal under subsection 50.4(1) of the *Bankruptcy and Insolvency Act* (Canada) and A. Farber & Partners Inc. was appointed as the proposal trustee (the “**Trustee**”) of the Debtor.

B. Pursuant to an Order of the Court dated [DATE], the Court approved the agreement of purchase and sale made as of November *, 2018 (the “**Sale Agreement**”) between the Debtor and Samuel Stupp (the “**Purchaser**”) and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the Purchased Asset, which vesting is to be effective with respect to the Purchased Asset upon the delivery by the Trustee to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Asset; (ii) that the conditions to Closing as set out in section 8 of the Sale Agreement have been satisfied or waived by the Debtor and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Trustee.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE TRUSTEE CERTIFIES the following:

1. The Purchaser has paid and the Debtor has received the Purchase Price for the Purchased Asset payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in section 8 of the Sale Agreement have been satisfied or waived by the Debtor and the Purchaser; and

3. The Transaction has been completed to the satisfaction of the Trustee.
4. This Certificate was delivered by the Trustee at _____ [TIME] on _____ [DATE].

A. Farber & Partners Inc., in its capacity as
proposal trustee of Process Products Limited,
and not in its personal capacity

Per: _____

Name:

Title:

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF PROCESS PRODUCTS LIMITED

Court File No. 31-2402270

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

PROCEEDING COMMENCED AT
TORONTO

**ORDER
(Sale and Vesting and Approval of Reports)**

KRONIS, ROTSZTAIN, MARGLES, CAPPEL LLP
25 Sheppard Avenue West, Suite 1100
Toronto ON M2N 6S6

Philip Cho (45615U)
pcho@krmc-law.com
Tel: (416) 218-5494
Fax: (416) 225-6751

Lawyers for the Debtor, Process Products Limited