

# SUPERIOR COURT

CANADA  
PROVINCE OF QUÉBEC  
DISTRICT OF QUÉBEC  
N°: 200-11-027728-214

DATE : 21<sup>st</sup> July 2022

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PRESIDING: LAURIE-ANN PELLETIER, registrar (JM2885)

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In the matter of the proposal of:

Éclairage Contraste M.L. Inc.

and

Immeubles Lecluze Inc.

Debtors

and

MNP Ltée

Trustee

REGISTRAR OF THE REGISTER OF PERSONAL AND MOVABLE REAL RIGHTS

and

THE DIRECTOR APPOINTED PURSUANT TO THE CANADA BUSINESS CORPORATIONS  
ACT

Impleaded Parties

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## PROPOSAL APPROVAL ORDER

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[1] **ON READING** the Motion for the Approval of a Proposal (the “**Motion**”) made by the Debtors pursuant to sections 50(1)(a) and 58 of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the “**BIA**”), the sworn declaration, the exhibits in support thereof and the Report of the Trustee;

[2] **CONSIDERING** the Proposal made by the Debtors under the BIA on June 16, 2022 (as

modified on July 6, 2022, the "**Proposal**"), attached as Schedule "A" hereto;

- [3] **CONSIDERING** the service of the Motion;
- [4] **CONSIDERING** the submissions of the Debtors' attorneys;
- [5] **CONSIDERING** section 59 of the BIA, section 191 of the *Canada Business Corporations Act*, RSC 1985, c C-44 (the "**CBCA**");
- [6] **CONSIDERING** the Order of this Court dated February 14, 2022 *inter alia* ordering the substantive consolidation of the estates of the Debtors;

#### **WHEREFORE THE COURT:**

##### **Service**

- [7] **ORDERS** that any prior delay for the presentation of the Motion is hereby abridged and validated so that the Motion is properly returnable today and hereby dispenses with further service thereof.
- [8] **DECLARES** that there has been proper and sufficient service and notice of the Motion to the Debtors' creditors, and that the meeting of the creditors was duly convened, held and conducted in conformity with the BIA.

##### **Approval**

- [9] **DECLARES** that the Proposal has been approved by the Debtors' creditors, in conformity with the BIA, and that the Proposal is fair and reasonable and is in the best interests general body of the Debtors' creditors, and **APPROVES** the Proposal in its entirety.

##### **Implementation**

- [10] **ORDERS** that, upon the fulfillment or waiver of the Proposal Conditions (as defined in the Proposal) and payment and remittance of the Aggregate Amount (as defined in the Proposal) by Liteline Corporation (the "**Purchaser**") to the Trustee, the Trustee shall, as soon as reasonably practicable, deliver and file with this Court a certificate substantially in the form appended as Schedule "B" hereto (the "**Certificate**") declaring that all such conditions have been met or waived by the Purchaser, and that the Aggregate Amount (as defined in the Proposal) has been paid and remitted by the Purchaser to the Trustee.
- [11] **APPROVES**, upon issuance of the Certificate, the Reorganization (as defined in the Proposal) in accordance with the applicable provisions of the CBCA.
- [12] **ORDERS** the Director (as defined in the CBCA), upon issuance of the Certificate, to issue a Certificate of Amendment or a Certificate of Reorganization giving full and proper effect to and implementing the Reorganization (as defined in the Proposal) in accordance with the applicable provisions of the CBCA.
- [13] **ORDERS** the Registrar of the Personal and Movable Real Rights, upon presentation of the required form with a true copy of this Order and the Certificate, to strike the

registrations described in Schedule "C" hereto, which forms an integral part of this Order.

- [14] **ORDERS and DECLARES** that, upon the issuance of the Certificate, each of the Debtors' assets, rights, undertakings and properties of every nature and kind whatsoever, and wherever situated (collectively, the "**Property**"), shall be free and clear of and from any and all claims, liabilities (direct, indirect, absolute or contingent), obligations, prior claims, right of retention, liens, assignments, security interests, charges, hypothecs, mortgages, pledges, trusts, deemed trusts (statutory or otherwise), encumbrances securing or in effect securing any indebtedness or other obligation, judgments, writs of seizure or execution, notices of sale, contractual rights (including purchase options, rights of first refusal, rights of first offer or any other pre-emptive contractual rights), or other encumbrances, whether or not they have been registered, published or filed and whether secured, unsecured or otherwise (collectively, the "**Encumbrances**"), including without limiting the generality of the foregoing all Encumbrances or charges created by order of this Court (including the Administration Charge created by the Order of this Court dated February 14, 2022) and all charges, or security evidenced by registration, publication or filing pursuant to any personal or real property registry systems, and, for greater certainty, **ORDERS** that, upon the issuance of the Certificate, all of the Encumbrances affecting or relating to the Property be cancelled and discharged as against the Property.
- [15] **ORDERS and DECLARES** that, upon the issuance of the Certificate, each of the releases contemplated by Article 6 and Article 7 of the Proposal are approved and shall be enforceable as against all persons.
- [16] **PRECLUDES**, upon the issuance of the Certificate, the prosecution against the Debtors or the Released Parties (as defined in the Proposal) or their respective successors and assigns, whether directly, derivatively or otherwise, of any claim, obligation, suit, judgment, damage, demand, debit, right, cause of action, liability or interest released, discharged or terminated pursuant to the Proposal.

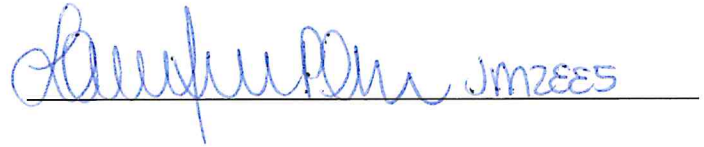
#### **General**

- [17] **ORDERS** that the Debtors, the Trustee and the Purchaser shall be authorized to take all steps as may be necessary to effect the discharge of the Encumbrances.
- [18] **DECLARES** that this Order shall have full force and effect in all provinces and territories in Canada.
- [19] **DECLARES** that the Debtors, the Trustee and the Purchaser shall be authorized to apply as it may consider necessary or desirable, with or without notice, to any other court or administrative body, whether in Canada, the United States of America or elsewhere, for orders which aid and complement the Order and, without limitation to the foregoing, an order under Chapter 15 of the U.S. Bankruptcy Code, for which Éclairage Contraste M.L. Inc. shall be the foreign representative of the Debtors. All courts and administrative bodies of all such jurisdictions are hereby respectfully requested to make such orders and to provide such assistance as may be deemed necessary or appropriate for that purpose.
- [20] **REQUESTS** the aid and recognition of any court or administrative body in any Province of Canada and any Canadian federal court or administrative body and any federal or state court or administrative body in the United States of America and any court or administrative body elsewhere, to act in aid of and to be complementary to this Court in

carrying out the terms of the Order.

[21] **ORDERS** the provisional execution of the present Order notwithstanding any appeal and without the requirement to provide any security or provision for costs whatsoever.

**THE WHOLE, WITHOUT COSTS.**

A handwritten signature in blue ink, appearing to read "Dunford J. M. 2005", is written over a horizontal line.

**SCHEDULE "A"**

**Proposal dated June 16, 2022 and amended on July 6, 2022**

**SCHEDULE "B"**

**Draft Certificate of the Trustee**

**SUPERIOR COURT**

**CANADA  
PROVINCE OF QUÉBEC  
DISTRICT OF QUÉBEC  
N°: 200-11-027728-214**

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**DATE: •**

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**In the matter of the *Bankruptcy and Insolvency Act*, LRC 1985, c B-3 of:**

**Éclairage Contraste M.L. Inc.  
Immeubles Lecluze Inc.**

Debtors

**MNP Ltée**

Trustee

**REGISTRAR OF THE REGISTER OF PERSONAL AND MOVABLE REAL RIGHTS**

**THE DIRECTOR APPOINTED PURSUANT TO THE CANADA BUSINESS CORPORATIONS  
ACT**

Mis-en-cause

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**CERTIFICATE**

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All capitalized terms not otherwise defined herein have the meanings ascribed thereto in the Proposal Approval Order dated • (the "**Order**"). Pursuant to paragraph 0 of the Order, the Trustee hereby declares that the Proposal Conditions have been met or waived by Liteline Corporation, and that the Aggregate Amount has been paid and remitted by the Purchaser to the Trustee.

**MNP Ltd., solely in its capacity of trustee**

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per: Pierre Marchand, M.Sc., CPA, CIRP, LIT

**SCHEDULE "C"****LIST OF REGISTRATIONS TO BE STRUCK**

- Conventional hypothec without delivery registered on February 6, 2018 under number 18-0110426-0002;
- Rights arising under a lease registered on February 6, 2018 under number 18-0110426-0003;
- Rights arising under a conditional sale/consignment registered on February 6, 2018 under number 18-0110426-0004;
- Rights arising under a leasing agreement or finance lease registered on February 6, 2018 under number 18-0110426-0005;
- Rights arising under a leasing agreement or finance lease registered on September 25, 2018 under number 18-1055793-0002;
- Rights arising under a lease registered on November 30, 2018 under number 18-1327400-0018;
- Conventional hypothec without delivery registered on November 13, 2020 under number 20-1185595-0001;
- Conventional hypothec without delivery registered on November 13, 2020 under number 20-1185595-0002;
- Conventional hypothec without delivery registered on January 15, 2021 under number 21-0031805-0001;
- Conventional hypothec without delivery registered on January 15, 2021 under number 21-0031805-0002.