



MEYERS NORRIS PENNY LIMITED

DISTRICT OF ONTARIO  
Division No. 09  
Court No. 31-1418947  
Estate No. 31-1418947

IN THE MATTER OF THE PROPOSAL OF  
LAZERTHERM MARKETING INC.  
OF THE CITY OF PICKERING  
IN THE PROVINCE OF ONTARIO

NOTICE OF PROPOSAL TO CREDITORS

Take notice, on October 15, 2010 Lazertherm Marketing Inc. of the City of Pickering, in the Province of Ontario, has lodged with us a Proposal under the *Bankruptcy and Insolvency Act*. The Proposal was lodged with the Official Receiver on October 18, 2010.

Enclosed please find the following documents:

1. Proposal dated October 15, 2010;
2. Statement of Affairs;
3. Report of the Trustee on the Proposal;
4. Proof of claim form;
5. Proxy; and,
6. Voting Letter.

A General Meeting of Creditors will be held on **November 8, 2010 at 10:00 A.M. (Toronto Time)** at:

Meyers Norris Penny Limited (MNP)  
3100 Steeles Avenue East, 7<sup>th</sup> Floor  
Markham, Ontario

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 us prior thereto.

DATED AT MARKHAM this 25<sup>th</sup> day of October, 2010.

**MEYERS NORRIS PENNY LIMITED**  
Trustee in Re: The Proposal of  
LAZERTHERM MARKETING INC.

Per: Ilan Kibel

District of Ontario  
Division No. 09  
Court No.  
Estate No.

ONTARIO  
SUPERIOR COURT OF JUSTICE  
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE PROPOSAL OF  
LAZERTHERM MARKETING INC.  
OF THE CITY OF PICKERING  
IN THE PROVINCE OF ONTARIO

PROPOSAL

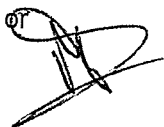
October 15, 2010

Lazertherm Marketing Inc. (hereinafter called the "**Debtor**" or "**LAZERTHERM**") hereby submits the following Proposal under the provisions of the *Bankruptcy and Insolvency Act*.

Definitions

1. In this Proposal:

- (a) "**Act**" means the Bankruptcy and Insolvency Act R.S.C. 1985, c B-3, as amended and in force as at the Date of the Proposal.
- (b) "**Approval**" means the Approval of the Proposal by the statutory majorities of the Creditors under the Act.
- (c) "**Approval Date**" means the date upon which the Approval Order occurs.
- (d) "**Approval Order**" means an Order of the Court approving the Proposal.
- (e) "**Claim**" means any right of any Person against the Debtor in connection with any indebtedness, liability or obligation of any kind of the Debtor which indebtedness, liability or obligation is in existence on, or which is based in whole or



in part on any act, omission or fact that occurred or existed prior to the Date of the Proposal, whether or not reduced to judgment, liquidation, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, secured, unsecured, present, future, known, unknown, by guarantee, by surety or otherwise, at law or inequity, and whether or not such a right is executor 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 or chose in action;

- (f) "**Court**" means the Ontario Superior Court of Justice, in Bankruptcy.
- (g) "**CRA**" means Canada Revenue Agency
- (h) "**Creditors**" means any person having a Claim.
- (i) "**Date of the Proposal**" means **October 15, 2010**, the date of the filing of the Proposal with the Official Receiver.
- (j) "**Inspectors**" means one or more inspectors appointed pursuant to the Act as provided for in the Proposal.
- (k) "**Ordinary Creditors**" means being those Persons with Claims not referred to in paragraphs 2, 3, 4 or 5 hereof, including Claims of every nature and kind whatsoever, whether due or not due for payment as of the Date of the Proposal, and including contingent or liquidated claims arising out of any transaction entered into by the Debtor, or in which it was involved, prior to the Date of the Proposal;
- (l) "**Performance of the Proposal**" means the payment of all amounts to be paid to the Trustee for distribution to Creditors in respect of Claims and the implementation of all other provisions of this Proposal.
- (m) "**Person**" means any individual, partnership, joint venture, trust, Debtor, unincorporated organization, government or any agency or instrumentality thereof, or any other entity howsoever designated or constituted.
- (n) "**Preferred Claim**" means a Claim for which Section 136 of the Act prescribes payment in priority to Ordinary Creditors.



(o) "**Preferred Creditor**" means a Creditor with Proven Claims and which are, subject to the rights of Secured Creditors, required by the Act to be paid in priority to all other Claims under a proposal made by a debtor.

(p) "**Proposal**" means this Proposal and all schedules or appendices hereto, including as the same may be amended or supplemented from time to time, and all uses of the words "hereto", "herein", "hereof" and "hereunder" and similar expressions refer to this Proposal as a whole rather than any portion of it;

(q) "**Proven Claim**" means the amount of the Claim of such Creditor finally determined in accordance with the Act.

(r) "**Secured Creditors**" means any Creditor holding a valid and enforceable security interest in the assets and property of the Debtor, to the extent of the value of the security.

(s) "**Trustee**" means Meyers Norris Penny Limited or its duly appointed successor or successors.

### **Purpose of Proposal**

2. The purpose of this Proposal is to effect a restructuring of the business and affairs of the Debtor in the expectation that all Creditors will derive a greater benefit from the continued operation of the business and affairs of the Debtor than would result from a forced liquidation of its assets.

### **Deemed Trust Claims**

3. (a) The Debtor shall, within six months after court approval of this Proposal, pay in full, by equal monthly installments, all amounts of any kind that could be subject to a demand under subsection 224 (1.2) of the Income Tax Act or under any substantial similar provision of the provincial legislation that were outstanding at the Date of the Proposal.

(b) The Debtor shall file, at or prior to the hearing of the application for approval of the Proposal, full particulars with the Court and CRA of any default in any remittance of



an amount referred to in section 60 (1.1) of the Act that became due after to Date of the Proposal.

**Secured Creditors**

4. The Claims of Secured Creditors shall be paid as may be arranged between the Debtor and the holder(s) of such claims.

**Preferred Creditors**

5. (a) Subject to paragraph 5(b), all proven Claims of Preferred Creditors shall be paid in full priority to all proven Claims of Ordinary Creditors.

(b) In the case of employees and former employees of the Debtor, amounts equal to the amounts, if any, that they would be entitled to receive under section 136(1)(d) of the Act, if the Debtor became bankrupt on the Date of the Proposal, shall be paid in the ordinary course after approval of the Proposal by the Court.

**Proposal Professionals**

6. All proper fees and expenses of the Trustee, incidental to the proceedings arising out of the Proposal and in connection with the preparation of the Proposal, including advice to the Debtor in connection therewith, which is estimated between \$60,000 to \$70,000 plus HST, shall be paid, in priority to all Claims of creditors. Upon Court Approval of the Proposal the Trustee will be entitled to an interim draw of \$30,000 plus HST.

**Goods or Services Given After Filing Date**

7. (a) Claims arising in respect of goods supplied, services rendered or other consideration given to the Debtor on or after the Date of the Proposal shall be paid in full by the Debtor in the ordinary course of business.

(b) If applicable, the Debtor shall, during the course of the Proposal:

(i) Remit current year payroll deductions (Employment Insurance premiums, Canada Pension Plan contributions, and Income tax deductions) as required;

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- (ii) Remit current HST payments and file HST returns as required by the *Excise Tax Act*; and
- (iii) Remit any other current amounts and file any other returns as required by the Income Tax Act.

**Ordinary Creditors**

8. The Debtor shall pay \$500,000 (the "Funds") to the Trustee for the sole purpose of distributing same in accordance with the terms of the Proposal. The Funds shall be paid in three installments, in trust as follows:
- (a) \$100,000 15 business days subsequent to Court Approval;
  - (b) \$200,000 within 90 days of Court Approval; and
  - (c) \$200,000 within 260 days of Court Approval.

Ordinary Creditors shall accept the proceeds in full and complete satisfaction of their Claims. The net proceeds will only be distributed to Ordinary Creditors after the full payment of Deemed Trust claims referred to in paragraph 3(a).

Subject to finalizing Proven Claims, it is the intention to distribute the net proceeds, together with interest earned in the estate trustee account to Ordinary Creditors, after the claims referred to in paragraphs 5 and 6, as follows:

- (i) Claims of \$3,000 or less are to be paid in full; and
- (ii) Claims in excess of \$3,000, their pro rata share, of the net proceeds, after deductions of the Claims noted in paragraph 8 (i) above.

**Debtor's Right under the Proposal**

9. The Debtor shall have the right, pursuant to the Act, to terminate any contract for the purchase of goods or services or any contract for the rental or lease of equipment, and any affected creditor or lessor, as the case may be, shall have the right to seek to prove a Claim as an Ordinary Creditor for any amount due together with any claim for damages. For any contract terminated under this provision, the Claims of such persons shall be a Claim provable in the Proposal and such Creditors shall have no further right to



pursue their respective Claims outside the terms of the Proposal. For greater certainty, any Creditor affected by this paragraph shall be an Ordinary Creditor for the purposes of the Proposal.

10. The Debtor shall have the right, pursuant to the Act, to terminate any employee and any such affected employee, as the case may be, shall have the right to seek to prove a Claim as an ordinary Creditor for any termination and severance pay which may be owing in consequence of their termination. The Claims of such Persons shall be a Claim provable in the Proposal and such Creditors shall have no further right to pursue their Claims outside the terms of this Proposal. For greater certainty, any creditor affected by this paragraph shall be an Ordinary Creditor for the purposes of the Proposal.

11. The Debtor shall have the right, pursuant to the Act, to disclaim any commercial lease of real property in accordance with subsection 65.2 (1) of the Act. Any such affected landlord(s) may file a Proof of Claim as an Ordinary Creditor for the actual losses resulting from such disclaimer.

12. The Debtor, with the consent of the Trustee, shall have the right at any time up until conclusion of the meeting of creditors or any adjournment thereof to unilaterally amend the Proposal, provided that any amendment made pursuant to this paragraph shall not reduce the rights and benefits given to the Creditors under the Proposal before any such amendment, and provided further that any and all amendments shall be deemed to be effective as of the Date of the Proposal. The Debtor need only notify the attendees at the meeting of any amendment and need not distribute in advance of the meeting any notice of amendment. The Debtor shall further have the right to unilaterally amend the Proposal at any time after the meeting of creditors to vote on this Proposal, including after Court Approval as well as during or after implementation, as long as the Trustee is satisfied that such amendment does not materially prejudice any of the classes of Creditors entitled to share in the Proposal Funds, provided that the Trustee shall not be liable for such amendment or its approval thereof, and further the Debtors may but shall not be obliged to issue any notice of such amendment to any Creditor and any and all amendments shall be deemed to be effective as of the Date of the Proposal.

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**Meeting of Creditors**

13. At the meeting of creditors held to consider the Proposal, the Creditors, if they so desire, may appoint one or more, but not exceeding five inspectors whose powers will be restricted to:

- (a) Advising the Trustee in accordance with the provisions of the Act;
- (b) Advising the Trustee in respect of any disputes that may arise as to the validity of Claims of Preferred Creditors and Ordinary Creditors under the Proposal;
- (c) Authorizing an extension of time for the making of any payments to be made pursuant to paragraph 8 of the Proposal; and
- (d) The authority and term of office of the inspectors will terminate upon the Debtor's performance of the Proposal.
- (e) The chairperson may adjourn the meeting of creditors upon such terms as are considered appropriate by the chairperson for the purpose of considering any amendments, variations, modifications or supplements to this Proposal.

**Claims against Directors**

14. Any Claims against the Debtor by any creditors that are also Claims against the directors and/or officers of the Debtor that relate to obligations of the Debtor where the directors and/or officers are under any law liable in their capacity as directors and/or officers for the payment of such obligations shall be, and upon Court approval of this Proposal, are, to the extent permitted by the Act, released and forever discharged as against the directors and/or officers of the Debtor.

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**Default**

15. The Debtor agrees that time shall be of the essence of the Proposal, and in the event any term or provision herein is not fully performed at the time and in the manner specified, each such deficiency shall constitute a default in the performance of a provision of the Proposal, and in that event, the Debtor further agrees that it shall either remedy each default, as required by s. 62.1 of the Act, or consent to any application for annulment of the Proposal.

**Stay of Proceedings**

16. During the Proposal Period, and provided the Debtor is not in default hereunder, each Creditor, other than the Secured Creditors, will be stayed from commencing or continuing any proceeding or remedy against the Debtor or its property based upon a Claim existing on or before the Date of the Proposal, or whose Claim has arisen after the Date of the Proposal as a result of the termination, repudiation or restructuring of any contract, lease, license, equipment lease, employment relationship or other agreement after the Date of the Proposal including, without limitation, any proceeding or remedy to recover payment of such Claim, to realize against any security granted in respect of such Claim, to recover or enforce a judgment against the Debtor in respect of such Claim or to initiate any proceedings against it under any applicable bankruptcy, insolvency or other laws in respect of such Claim, other than an application or proceeding in connection with this Proposal.

**Discharge of Trustee**

17. The Trustee may apply for its discharge upon Full Performance of the Proposal by the Debtor.

**Miscellaneous**

18. The Debtor acknowledges and admits that:

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(a) The Proposal is made to all Ordinary Creditors with Claims for debts and liabilities, present or future, to which the Debtor was subject at the time for determining Claims of Creditors of the Proposal.

(b) The security of each secured Creditor of the Debtor is assessed in the Proposal in an amount that is equivalent to the amount of each Secured Creditor's claim;

(c) The Proposal is not made conditional on the purchase of shares or securities or on any other payment or contribution by creditors; and

(d) Each Creditor who deals with the Debtor otherwise than at arm's length, within the meaning of section 4 of the Act, shall withdraw or postpone his/her/its Claim and acknowledges in writing that he/she/it has no entitlement to or share in any dividend to Ordinary Creditors.

19. Nothing herein shall be construed in any way to limit or restrict the right of any Creditor to challenge the security of a Secured Creditor of the Debtor, whether exercised before or after approval of the Proposal.

**Performance Certificate**

20. The Trustee will give the Debtor and the Official Receiver the certificate provided for in Section 65.3 of the Act on the date that all payments hereunder have been made.

**DATED AT MARKHAM** this 15<sup>th</sup> day of October, 2010.

**LAZERTHERM MARKETING INC.**

Per: \_\_\_\_\_

**Mark Defreitas - President**





MEYERS NORRIS PENNY LIMITED

Court and Estate No.: 31-1418947

**IN THE MATTER OF THE PROPOSAL OF  
LAZER THERM MARKETING INC.  
OF THE CITY OF PICKERING  
IN THE PROVINCE OF ONTARIO**

**REPORT OF TRUSTEE TO CREDITORS**

**To the Creditors of Lazertherm Marketing Inc. ("Lazertherm" or the "Company"):**

This report is prepared in conjunction with the Proposal under Part III, Division I, of the Bankruptcy and Insolvency Act (the "Act") which has been lodged with Meyers Norris Penny Limited ("MNP" or the "Trustee"), and filed with the Official Receiver, Toronto, Ontario, on October 15, 2010 (the "Proposal").

Please note we have not audited or reviewed Lazertherm's books and records and, as result, we are not able to express an opinion concerning the accuracy of the information contained herein. The following information originated from Lazertherm's books and records which were made available to us, as well as from our discussions with Lazertherm's management.

The following is an outline of the background of Lazertherm, including relevant information which we believe should be of assistance to creditors in considering their position with respect to the Proposal.

**1. Background**

Lazertherm is an Ontario incorporated company that specializes in the manufacture of custom blank labels and operates from leased premises, which are located at 821 Brock Road Units 2-4, Pickering, Ontario.

Lazertherm experienced difficulties due to a number of factors, including: the poor economic climate, fluctuating foreign exchange rates, inventory write-off in fiscal 2009, resulting in the Company experiencing losses. Lazertherm does not have sufficient cash flow to fund its day to day operations and has limited margin availability with TD Bank under its loan arrangements. As a result the Company has difficulty in financing the purchase of inventory and other day to day expenses.

On September 13, 2010, The Toronto Dominion Bank ("TD Bank"), a secured lender (the "Operating Lender"), demanded repayment of its loans and issued a Notice of Intention to Enforce Security under Section 244 of the Act. The 10 day demand notice period expired on September 23, 2010. As a result the TD Bank is not stayed by the filing of the Proposal. TD Bank is owed approximately \$746,000.

As noted in Lazertherm's Statement of Affairs, all of Lazertherm's property is fully encumbered by secured creditors and the Operating Lender is expected to experience a shortfall on their security.

As an alternative to bankruptcy, Lazertherm has elected to file the enclosed Proposal.

## **2. Financial Information**

For the 2009 fiscal years ended September 30, Lazertherm experienced an operating loss of \$743,000. For fiscal 2010, the Company has a preliminary operating loss between \$250,000 and \$300,000. The estimated fiscal 2010 operating losses are before the fiscal year end closing entries.

## **3. The Proposal**

The Proposal at hand provides an amount of \$500,000 to be paid to the Trustee, to be held in trust, in three installments over 260 days following Court approval of the Proposal. The Proposal provides for a recovery to Unsecured Creditors, which would otherwise be nil in a bankruptcy.

The Proposal is being funded by a third party, Viascan Inc. ("**Viascan**"). In a letter to the Trustee, Viascan stated that it will lend Lazertherm \$500,000 for the fulfillment of the Proposal. Should the Proposal not be accepted the aforementioned \$500,000 will not be available to the Creditors.

The Proposal as filed includes all the statutory terms required by s. 60 of the BIA, with respect to the amounts and timing of payment to preferred creditors' claims, the fees and expenses of the Trustee, Crown claims under s. 224(1.2), and employee amounts under s. 136(1)(d) of the BIA.

The claims of secured creditors are not affected by the Proposal and will be paid in accordance with the present arrangements existing between Lazertherm and the holders of secured claims, or as may be arranged.

The Proposal calls for inspectors, to be elected at the meeting of creditors, who will have the power to advise the Trustee with respect to any dispute which may arise as to the validity of claims of unsecured creditors and other matters the Trustee may refer to them.

## **4. Estimated Realization to Creditors**

If the Proposal is rejected Lazertherm will automatically be deemed a bankrupt. As noted earlier in this Report, all of Lazertherm's property is encumbered by secured creditors as listed below. The Statement of Affairs indicates that the secured creditors would suffer a shortfall of approximately \$238,938 (before costs of realization) on the realization of their security and, as a result, there would be nothing available for distribution to any subordinate creditors.

<b>Secured Creditor</b>	<b>Secured Debt</b>
TD Commercial Banking	\$746,018
Business Development Bank	343,704
GMAC	207,619
Styers Equipment	131,952
James and Kimberly Carr	101,000
Corporate Financial Services	69,405
City National Leasing	37,035
	<u><b>\$1,636,733</b></u>

If the Proposal is accepted, it provides for a dividend to Unsecured Creditors, which results in a higher recovery than would be provided in a bankruptcy.

## **5. Procedure for Dealing with the Proposal**

This Proposal will become effective only if it is accepted by a resolution of the Unsecured Creditors and approved by the Court. To obtain creditor approval, a simple majority in the number of Unsecured Creditors voting and also representing at least 2/3 of the dollar value of the Unsecured Creditors voting, must vote in favour of the Proposal. If the unsecured creditors do not accept the Proposal then Lazertherm will be deemed to have made an assignment in bankruptcy and a first meeting of creditors in the matter of the bankruptcy will immediately take place.

If the unsecured creditors vote to accept the proposal, Court approval of the Proposal must then be sought. If the Court does not approve the Proposal, the Company would be deemed to have made an assignment in bankruptcy and the Trustee will then call a meeting of creditors in the matter of the bankruptcy.

When completing the Proof of Claim form submitted herewith, creditors should include all outstanding amounts as at **October 18, 2010 the date of the Proposal filing**. It is expressly noted and should be clearly understood that the Trustee, in its capacity as Trustee, assumes no personal liability for any claims that creditors may have against Lazertherm either before or after the filing of the Proposal.

Creditors may attend, in person or by proxy, the meeting to consider the Proposal which will be held at the Trustee's office at 3100 Steeles Avenue East, 7<sup>th</sup> Floor, Markham Ontario on **November 8, 2010** at the hour of **10:00** in the forenoon.

Creditors who do not wish to attend or be represented at the meeting but who wish to vote, may forward their Proofs of Claim and voting letters by either email to [Lazertherm@mnt.ca](mailto:Lazertherm@mnt.ca), mail or fax to (905) 709-9952, to the Trustee so as to be received prior to **10:00 in the forenoon (Toronto Time) on November 8, 2010**.

## **6. Trustee's Recommendation to Creditors**

The Trustee is of the opinion that acceptance of the Proposal should be to the advantage of all creditors, as in a bankruptcy there will not be any dividend for the Unsecured Creditors

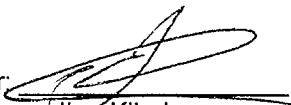
We trust the foregoing adequately explains the current and ongoing circumstances of Lazertherm and the Proposal. If you have any questions, please contact Alan Shiner of MNP at (416) 515-3925 or via email, [alan.shiner@mnt.ca](mailto:alan.shiner@mnt.ca).

Dated at Markham, Ontario, this 25<sup>th</sup> day of October, 2010.

### **MEYERS NORRIS PENNY LIMITED**

Trustee Acting *in re*:  
The Proposal of  
Lazertherm Marketing Inc.

Per:



Alan Kibel

District of:  
 Court No. -  
 Court No.  
 Estate No.

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  
 Lazertherm Marketing Inc.  
 of the City of PICKERING  
 in the Province of Ontario

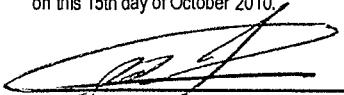
To the debtor

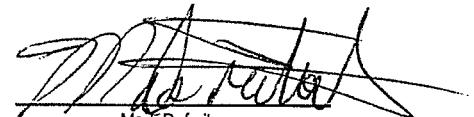
You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the filing of your proposal (or notice of intention, if applicable), on the 15th day of October 2010. When completed, this Form and the applicable attachments 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" . . . . . 3,860,737.81	1. Inventory . . . . . 243,000.00
Balance of claims unsecured as per list "A" . . . . . 238,938.35	2. Trade fixtures, etc. . . . . 0.00
Total unsecured creditors. . . . . 4,099,676.16	3. Accounts receivable and other receivables, as per list "E"
	Good . . . . . 0.00
2. Secured creditors value of security as per list "B" . . . . . 1,397,794.88	Doubtful . . . . . 1,597,348.00
	Bad . . . . . 0.00
3. Preferred creditors as per list "C" . . . . . 0.00	Estimated to produce. . . . . 634,000.00
4. Contingent, trust claims or other liabilities as per list "D"	4. Bills of exchange, promissory note, etc., as per list "F" . . . . . 0.00
estimated to be reclaimable for . . . . . 0.00	5. Deposits in financial institutions . . . . . 0.00
	6. Cash . . . . . 0.00
Total liabilities. . . . . 5,497,471.04	7. Livestock. . . . . 0.00
Surplus. . . . . NIL	8. Machinery, equipment and plant . . . . . 383,000.00
	9. Real property or immovables as per list "G" . . . . . 0.00
	10. Furniture . . . . . 7,000.00
	11. RRSPs, RRIFs, life insurance, etc. . . . . 0.00
	12. Securities (shares, bonds, debentures, etc.) . . . . . 0.00
	13. Interests under wills . . . . . 0.00
	14. Vehicles . . . . . 130,794.88
	15. Other property, as per list "H" . . . . . 0.00
	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 . . . . . 1,397,794.88
	Deficiency . . . . . 4,099,676.16

I, Mark Defreitas, of the City of UXBRIDGE 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 15th day of October 2010 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 Town of Markham in the Province of Ontario,  
 on this 15th day of October 2010.

  
 \_\_\_\_\_  
 Ilan Kibel, Commissioner of Oaths  
 For the Province of Ontario  
 Expires Apr. 6, 2012

  
 \_\_\_\_\_  
 Mark Defreitas

**Ilan Sean Kibel, a Commissioner, etc.,  
 Province of Ontario,  
 for Meyers Norris Penny Limited,  
 Trustee in Bankruptcy.  
 Expires April 6, 2012.**

District of  
 Division No. -  
 Court No.  
 Estate No.

- FORM 78 - Continued -

List "A"  
 Unsecured Creditors

Lazerthem Marketing Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim unsecured	Total claim
1	407 ETR	P.O. BOX 407, STATION "D" SCARBOROUGH ON M1R 5J8	3,687.64	0.00	3,687.64
2	ACKLANDS - GRAINGER INC.	. 1129 WENTWORTH STREET WEST UNIT B-1 OSHAWA ON L1J 8P7	947.96	0.00	947.96
3	ALLTECH CONVERTING SPECIALTIES INC	30 TURNER COURT BRADFORD ON L3Z 2W8	3,538.03	0.00	3,538.03
4	ARTECH IMAGES	588 EDWARD AVENUE UNIT 42 RICHMOND HILL ON L4C 9Y6	3,714.29	0.00	3,714.29
5	BDI CANADA INC.	P.O. BOX 57379, STATION A Toronto ON M5W 5M5	522.85	0.00	522.85
6	BELL - QUEBEC	P.O. BOX 8712 STN CENTRE-VILLE MONTREAL, MONTREAL QC H3C 3P6	1,197.55	0.00	1,197.55
7	BELL MOBILITY	P.O. BOX 5102 BURLINGTON ON L7R 4R7	3.19	0.00	3.19
8	BLACK PRINT	30 STRATHEARN AVENUE BRAMPTON ON L6T 4L8	98.31	0.00	98.31
9	Blue Line Plumbing & Heating Ltd.	18 Love Cres., Ajax, Ajax On L1S 4T1	516.30	0.00	516.30
10	BLUESTAR CANADA	6830 COTE DE LIESSE MONTREAL QC H4T 2A1	1,023.86	0.00	1,023.86
11	BROTHERS PACKAGING	85 CHAMBERS DRIVE, UNIT 5 AJAX ON L1Z 1E2	1,201.26	0.00	1,201.26
12	BUNTING MAGNETICS CO.	P.O. BOX 7873 POSTAL STATION A TORONTO ON M5W 2R2	22,671.24	0.00	22,671.24
13	Capmore Financial Services	5575 North Service Road, Suite 401 Burlington ON L7L 6M1	0.00	44,405.29	44,405.29
14	CARAUSTAR CONSUMER PRODUCTS GROUP	PO BOX T57620C POSTAL STN A TORONTO ON M5W 5M5	9,613.21	0.00	9,613.21
15	CARDINAL CONTAINERS	770 MCKAY ROAD PICKERING ON L1W 2Y4	196.42	0.00	196.42
16	CERTIFIED PEST CONTROL	P.O. BOX 218 BALTIMORE BALTIMORE ON K0K 1C0	182.04	0.00	182.04
17	CIT	PO BOX 4094 STATION A TORONTO ON M5W 3T1	1,488.46	0.00	1,488.46
18	CITI CARDS CANADA- Staples	PO BOX 1953, STATION D SCARBOROUGH On M1P 5H9	561.51	0.00	561.51
19	City National Leasing	1900 Victoria Park Avenue Scarborough ON M1R 1T6	0.00	12,035.26	12,035.26
20	CROWN \ CANADA	295 BENJAMIN HUDON VILLE ST-LAURENT QC H4N 1J1	466.20	0.00	466.20
21	CTC INTERNATIONAL INC.	. P.O. BOX 1137 11 YORK AVENUE WEST CALDWELL NJ 07007	12,301.42	0.00	12,301.42
22	CTS TECHNICAL RESOURCES INC.	408 S. 2ND STREET CEDARTOWN GA 30125	2,676.10	0.00	2,676.10

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Mark Defreitas

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List "A"  
Unsecured Creditors

Lazerthem Marketing Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim unsecured	Total claim
23	DAY & ROSS INC.	398 MAIN STREET HARTLAND NB E7P 1C6	1,986.38	0.00	1,986.38
24	DUN & BRADSTREET	BOX 6200, STATION A MISSISSAUGA ON L5A 4G4	5,730.80	0.00	5,730.80
25	Dynic USA Corporation	4750 N.E. Dawson Creek Drive Hillsboro OR 97124	222,665.52	0.00	222,665.52
26	Federal express	P.O. BOX 4626 TORONTO STN A Toronto ON M5W 5B4	1,020.55	0.00	1,020.55
27	FP TELESET	82 CORSTATE AVENUE Concord ON L4K 4X2	492.84	0.00	492.84
28	FRANCOTYP-POSTALIA CANADA	82 CORSTATE AVENUE CONCORD ON L4K 4X2	128.82	0.00	128.82
29	FUJICOPIAN (USA) INC.	P.O. BOX 1118 1214 HWY 34 EAST WINNSBORO SC 29180	74,255.51	0.00	74,255.51
30	GERRITY CORRUGATED PAPER PRODUCTS LTD.	75 DONEY CRESCENT CONCORD ON L4K 1P6	2,102.19	0.00	2,102.19
31	GMAC LEASCO CORPORATION Inv. # 254-9091-76094	P.O. BOX 5100, STATION D Etobicoke ON M8X 5H2	19,241.19	0.00	19,241.19
32	GMAC Inv# 254-9078-92338	P.O. BOX 46101 Toronto ON M5W 4K9	12,744.02	0.00	12,744.02
33	GMAC**	3250 BLOOR ST. WEST, SUITE 800 Etobicoke ON M8X 2Y5	0.00	101,823.80	101,823.80
34	GUARANTEED INDUSTRIAL LIGHTING INC.	5358 TIMBERLEA BLVD. UNT 28 MISSISSAGUA ON L4W 4N5	1,182.71	0.00	1,182.71
35	IBEC MACHINE KNIFE LTD.	1256 SANDHILL DRIVE ANCASTER ON L9G 4V5	2,917.84	0.00	2,917.84
36	IIMAK	P.O. BOX 77081 CLEVELAND OH 44194-7081	2,172.85	0.00	2,172.85
37	IMAGE PAPERS	280 SOUTH BLAIR STREET WHITBY ON L1N 9N2	323.18	0.00	323.18
38	INDUSTRIAL BREAKDOWN COURIERS LTD.	25 SALOME DRIVE SCARBOROUGH ON M1S 2A7	1,169.55	0.00	1,169.55
39	INVISION DESIGN STUDIO	136 HURON HEIGHTS DRIVE NEWMARKET ON L3Y 6N3	884.63	0.00	884.63
40	ITNetwork.CA	454 Bader Ave. Oshawa ON L1J 3E8	464.00	0.00	464.00
41	J & F WASTE SYSTEMS INC.	610 FINLEY AVENUE AJAX ON L1S 2E3	13,436.41	0.00	13,436.41
42	James and Kimberly Carr	234 Clements Road West, Unite 7-8, Ajax On L1S 3K5	0.00	27,722.00	27,722.00
43	LABEL SUPPLY	280 SOUTH BLAIR STREET WHITBY ON L1N 9N2	18,349.69	0.00	18,349.69
44	LABEL SUPPLY (US \$)	280 SOUTH BLAIR STREET WHITBY ON L1N 9N2	45,160.91	0.00	45,160.91

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List "A"  
Unsecured Creditors

Lazerthem Marketing Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim unsecured	Total claim
45	LIVINGSTON	PO BOX 40 FORT ERIE ON L2A 5M7	17,804.83	0.00	17,804.83
46	LIVINGSTON FREIGHT	P.O. BOX 5640, TERMINAL A TORONTO ON M5W 1P1	4,508.00	0.00	4,508.00
47	MACKINTOSH FLEXO-GRAVURE LIMITED	1076 CARDIFF BLVD MISSISSAUGA ON L5S 1M4	176.40	0.00	176.40
48	MACTAC	P.O. BOX 57673, STATION A TORONTO ON M5W 5M5	503,657.57	0.00	503,657.57
49	MIDLAND TRANSPORT LIMITED	100 MIDLAND DRIVE DIEPPE, DIEPPE NB E1A 6X4	5,864.82	0.00	5,864.82
50	MULTI-PLASTICS	55 MOORE COURT WHITBY ON L1N 9Z8	1,213.63	0.00	1,213.63
51	NAR-O-WEB	9 - 334 QUEEN STREET SOUTH SUITE #194 Bolton ON L7E 2N9	2,980.94	0.00	2,980.94
52	NATIONEX	7535 BATH ROAD MISSISSAUGA ON L4T 4C1	5,050.19	0.00	5,050.19
53	NSC	39360 TREASURY CENTER CHICAGO IL 60694-9300	10,003.09	0.00	10,003.09
54	P & P COMPLETE LIFT TRUCK SERVICE LTD.	595 MACKENZIE AVENUE UNIT 9 & 10 AJAX ON L1S 2G2	2,552.03	0.00	2,552.03
55	PACIFIC ENGINEERING	BOX 221 PICKERING ON L1V 2R4	1,169.10	0.00	1,169.10
56	PETRO CANADA	P.O. BOX 8500 Don Mills ON M3C 3B2	4,914.20	0.00	4,914.20
57	PUROLATOR	P.O. BOX 1100 ETOBICOKE POSTAL STN A ETOBICOKE ON M9C 5K2	7,173.92	0.00	7,173.92
58	PUROLATOR FREIGHT	1151 MARTIN GROVE ROAD REXDALE ON M9W 4W7	47,983.61	0.00	47,983.61
59	RAFLATAC	LOCKBOX T43863U PO BOX 4386 TORONTO ON M5W 3T2	2,638,862.22	0.00	2,638,862.22
60	ROAD RUNNERS EQUIPMENT LTD.	701 BLOOR STREET WEST OSHAWA ON L1J 5Y6	1,098.00	0.00	1,098.00
61	ROTO ENGRAVER	RR #4 HWY 25 Acton ON L7J 2M1	72,725.28	0.00	72,725.28
62	SPEEDY TRANSPORT	265 RUTHERFORD RD SOUTH BRAMPTON ON L6W 1V9	7,512.59	0.00	7,512.59
63	SPIN TOOLING INC.	333 WYECROFT ROAD, UNIT 7 OAKVILLE ON L6K 2H2	2,263.79	0.00	2,263.79
64	Styers Equipment	8301 West 125th Street Overland Park KS 66213 USA	0.00	52,952.00	52,952.00
65	SYKES PACKAGING & PARTS	162 CRYSTALVIEW CRESCENT BRAMPTON ON L6P 2R8	701.73	0.00	701.73
66	TECHNIQUE SYSTEMS INC.	350 SHEPPARD AVENUE PICKERING ON L1V 1E5	2,486.00	0.00	2,486.00

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List "A"  
 Unsecured Creditors

Lazerthem Marketing Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim unsecured	Total claim
67	TELUS	TELUS PO BOX 5300 BURLINGTON, ON L7R 4S8 BURLINGTON ON L7R 4S8	2,828.59	0.00	2,828.59
68	TORBRAMELECTRIC SUPPLY	1735 BAYLY ST. SUITE 12 PICKERING ON L1W 3G5	16.61	0.00	16.61
69	TORONTO - TEL	L 6230 SHAWSON DRIVE MISSISSAUGA ON L5T 1J8	429.40	0.00	429.40
70	UNITED PARCEL SERVICE	C.P. #11086 SUCC. CENTRE-VILLE MONTREAL MONTREAL QC H3C 5C6	28.04	0.00	28.04
71	UPS CANADA - BROKERAGE	P.O. Box 4900, Station Toronto ON M5W 0A7	392.13	0.00	392.13
72	WARD ADHESIVES	2689 MOMENTUM PLACE CHICAGO IL 60689-5326	4,189.08	0.00	4,189.08
73	WIKOFF COLOR CORPORATION	475 BOWES ROAD CONCORD ON L4K 1J5	13,071.67	0.00	13,071.67
74	YELLOW OF ONTARIO	P.O. BOX 2431*A* POSTAL STATION A TORONTO ON M5W 2K6	6,042.92	0.00	6,042.92
<b>Total:</b>			<b>3,860,737.81</b>	<b>238,938.35</b>	<b>4,099,676.16</b>

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List "B"  
 Secured Creditors

Lazerthem Marketing Inc.

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim unsecured
1	BDC 350747-04, 350747-05, 350747-06	400 Dundas Street Whitby ON L1N 2M7	343,704.00	Business Assets - Machinery - Manufacturing Equipment  Furniture - Office furniture and equipment  Business Assets - Machinery - Aquaflex 16" 8 - S/N SCCFP-16234-92LWXP-1 685-01  Business Assets - Machinery - CTC 16" STACRW-4-8, s/n M3299  Business Assets - Machinery - STACRW4-12 Turrett  Business Assets - Stock In Trade - Inventory  Debts Due - Business - Accounts Receivable		279,000.00  7,000.00  0.00  0.00  0.00  57,704.00  0.00		
2	Capmore Financial Services	5575 North Service Road, Suite 401 Burlington ON L7L 6M1	69,405.29	Business Assets - Machinery - STACRW4-12 Turrett		25,000.00		44,405.29
3	City National Leasing	1900 Victoria Park Avenue Scarborough ON M1R 1T6	37,035.26	Motor Vehicles - Automobile - GMC 2007 Model T7500		25,000.00		12,035.26
4	GMAC**	3250 BLOOR ST. WEST, SUITE 800 Etobicoke ON M8X 2Y5	198,323.80	Motor Vehicles - Automobile - 2010 - Cadillac - Escalade - 1GYUKBEF3AR188461  Motor Vehicles - Automobile - 2010 - Cadillac - Escalade - 1GYUKBEF4AR178604		48,250.00  48,250.00		101,823.80
5	GMAC**	3250 BLOOR ST. WEST, SUITE 800 Etobicoke ON M8X 2Y5	9,294.88	Motor Vehicles - Automobile - Pontiac Torrent 2008 - 2CKDL43F186069095		9,294.88		

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List "B"  
 Secured Creditors

Lazerthem Marketing Inc.

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim unsecured
6	James and Kimberly Carr	234 Clements Road West, Unite 7-8, Ajax On L1S 3K5	101,000.00	Business Assets - Stock In Trade - Inventory  Debts Due - Business - Accounts Receivable  Business Assets - Machinery - Manufacturing Equipment  Furniture - Office furniture and equipment  Business Assets - Machinery - Aquaflex 16" 8 - S/N SCCFP-16234-92LWXP-1 685-01  Business Assets - Machinery - CTC 16" STACRW-4-8, s/n M3299  Business Assets - Machinery - STACRW4-12 Turret		73,278.00  0.00  0.00  0.00  0.00		27,722.00
7	Styers Equipment	8301 West 125th Street Overland Park KS 66213 USA	131,952.00	Business Assets - Machinery - Aquaflex 16" 8 - S/N SCCFP-16234-92LWXP-1 685-01  Business Assets - Machinery - CTC 16" STACRW-4-8, s/n M3299		48,000.00  31,000.00		52,952.00

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-- FORM 78 -- Continued --

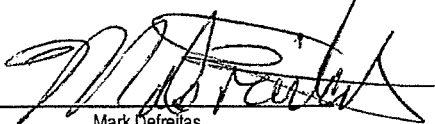
List "B"  
 Secured Creditors

Lazerthem Marketing Inc.

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim unsecured
8	TD Commercial Banking	3140 Dufferin Street Toronto On M6A 2T1	746,018.00	Debts Due - Business - Accounts Receivable Business Assets - Stock In Trade - Inventory Furniture - Office furniture and equipment Business Assets - Machinery - Manufacturing Equipment Business Assets - Machinery - Aquaflex 16" 8 - S/N SCCFP-16234-92LWXP-1 685-01 Business Assets - Machinery - CTC 16" STACRW-4-8, s/n M3299 Business Assets - Machinery - STACRW4-12 Turret		634,000.00  112,018.00  0.00  0.00  0.00  0.00  0.00		
<b>Total:</b>			<b>1,636,733.23</b>			<b>1,397,794.88</b>	<b>0.00</b>	<b>238,938.35</b>

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-- FORM 78 -- Continued --


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

Lazerthem Marketing Inc.

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
Total:					0.00	0.00	0.00

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List "D"  
Contingent or Other Liabilities

Lazerthem Marketing Inc.

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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List "E"  
 Debts Due to the Debtor  
 Lazertherm Marketing Inc.

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	Accounts Receivable	821 Brock Street PICKERING ON L1W 3L6	Accounts Receivable	0.00 1,597,348.00 0.00		01-Sep-2010	634,000.00	GSA
Total:				0.00 1,597,348.00 0.00			634,000.00	

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List "F"

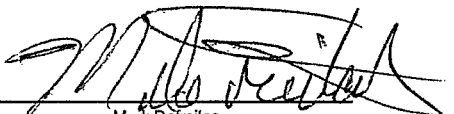
Bills of Exchange, Promissory Notes, Lien Notes, Chattel  
Mortgages, etc., Available as Assets

Lazertherm Marketing Inc.

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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List "G"  
Real Property or Immovables Owned by Debtor

Lazerthem Marketing Inc.

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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List "H"  
 Property

Lazerthem Marketing Inc.  
 FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade		Inventory	500,000.00	243,000.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in financial Institution			0.00	0.00
(d) Cash on hand			0.00	0.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant		STACRW4-12 Turret	99,110.00	25,000.00
		Aquaflex 16" 8 - S/N	148,500.00	48,000.00
		SCCFP-16234-92LWXP-1685-01		
		CTC 16" STACRW-4-8, s/n M3299	79,980.00	31,000.00
		Manufacturing Equipment	1,031,185.00	279,000.00
(g) Furniture		Office furniture and equipment	27,000.00	7,000.00
(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		Automobile - 2010 - Cadillac - Escalade - 1GYUKBEF4AR178604	0.00	48,250.00
		Automobile - 2010 - Cadillac - Escalade - 1GYUKBEF3AR188461	0.00	48,250.00
		Automobile - GMC 2007 Mode T7500	0.00	25,000.00
		Automobile - Pontiac Torrent 2008 - 2CKDL43F186069095	0.00	9,294.88
(l) Taxes			0.00	0.00
			<b>Total:</b>	<b>763,794.88</b>

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 Mark Defreitas

In the matter of the proposal of Lazertherm Marketing Inc. of Pickering Ontario and the claim of \_\_\_\_\_, creditor.

All notices or correspondence regarding this claim must be forwarded to the following address:

Address: \_\_\_\_\_ City/Prov: \_\_\_\_\_ Postal code: \_\_\_\_\_
Tel no. \_\_\_\_\_ Fax no. \_\_\_\_\_ Attn: \_\_\_\_\_ Acct. no. \_\_\_\_\_

I, \_\_\_\_\_ (name of creditor or representative of the creditor), of \_\_\_\_\_ (city and province), do hereby certify:

- 1. That I am a creditor of the above-named debtor (or that I am \_\_\_\_\_ (state position or title) of \_\_\_\_\_ (name of creditor or representative of the creditor)).
2. That I have knowledge of all the circumstances connected with the claim referred to below.
3. That the debtor was, at the date of the proposal, namely the 18th day of, October, 2010 and still is, indebted to the creditor in the sum of \$ \_\_\_\_\_, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)
4. (Check and complete appropriate category.)

A. UNSECURED CLAIM OF \$ \_\_\_\_\_ (other than as a customer contemplated by Section 262 of the Act) That in respect of this debt, I do not hold any assets of the debtor as security and (Check appropriate description)
Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under section 136 of the Act.
Regarding the amount of \$ \_\_\_\_\_, I do not claim a right to a priority. (Set out on an attached sheet details to support priority claim.)

B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ \_\_\_\_\_ That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows: (Give full particulars of the claim, including the calculations upon which the claim is based.)

C. SECURED CLAIM OF \$ \_\_\_\_\_ That in respect of this debt, I hold assets of the debtor valued at \$ \_\_\_\_\_ as security, particulars of which are as follows: (Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ \_\_\_\_\_ That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ \_\_\_\_\_ (Attach a copy of sales agreement and delivery receipts.)

E. CLAIM BY WAGE EARNER OF \$ \_\_\_\_\_ That I hereby make a claim under subsection 81.3(8) or 81.4(8) of the Act in the amount of \$ \_\_\_\_\_

F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ \_\_\_\_\_ That I hereby make a claim under subsection 81.5 or 81.6 of the Act in the amount of \$ \_\_\_\_\_

G. CLAIM AGAINST DIRECTOR \$ \_\_\_\_\_ (To be completed when a proposal provides for the compromise of claims against directors.) That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows: (Give full particulars of the claim, including the calculations upon which the claim is based.)

H CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ \_\_\_\_\_ That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows: (Give full particulars of the claim, including the calculations upon which the claim is based.)

- 5. That, to the best of my knowledge, I am (or the above-named creditor is) (or am not or is not) related to the debtor within the meaning of section 4 of the Act, and have (or has) (or have not or has not) dealt with the debtor in a non-arm's-length manner.
6. That the following are the payments that I have received from, the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of subsection 2(1) of the Act: (Provide details of payments, credits and transfers at undervalue.) (Applicable only in the case of the bankruptcy of an individual.)

Dated at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_.

X \_\_\_\_\_ Signature of Witness

X \_\_\_\_\_ Signature of Creditor

## GENERAL PROXY

In the matter of the proposal) of Lazertherm Marketing Inc.

I/we \_\_\_\_\_, of the \_\_\_\_\_ of \_\_\_\_\_, creditor, hereby appoint  
\_\_\_\_\_, of the \_\_\_\_\_ of \_\_\_\_\_, to be my/our general proxy in the above  
matter (excepting only as to the receipt of dividends)

Dated at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_.

x \_\_\_\_\_  
Signature of Witness

x \_\_\_\_\_  
Signature of Creditor

### INFORMATION REGARDING GENERAL PROXY

A creditor may vote either in person or by proxy. A debtor may not be appointed a proxy to vote at any meeting of his creditors. The trustee may be appointed as a proxy to vote on behalf of a creditor. A corporation may vote by an authorized agent at a meeting of creditors. In order for a duly authorized person to have a right to vote they must be a creditor or be the holder of a properly executed proxy. The name of the creditor must appear in the proxy section of the proof of claim.

### PLEASE READ THIS CAREFULLY BEFORE YOU PREPARE YOUR PROOF OF CLAIM

1. Ensure you include your complete address, telephone number and account number (*if applicable*)
2. If you are signing this form on behalf of a corporation or other person you must state the title or capacity in which you are acting, such as "credit manager", "accountant", "controller" or "authorized agent", etc. This form must be signed by the person making the declaration.
3. You must have knowledge of the circumstances connected with this claim.
4. The proof of claim is incomplete unless you include a statement (marked "Schedule A"). The balance on this statement must be complete and agree with the balance claimed by you as of the date of bankruptcy. "Schedule A" should be a detailed statement of account of the last three months of financial activity with the bankrupt. It must show the date, number and amount of all invoices or charges, together with the date, number and amount of all credits or payments. A "balance forward" or line figure does not meet the disclosure requirements for proofs of claim issued by the Superintendent of Bankruptcy. All claimants must attach a detailed list of all payments or credits received or granted, as follows:
6.
  - (a) within the three (3) months preceding the bankruptcy or the proposal, in the case where the claimant and the debtor are not related, or
  - (b) within the twelve (12) months preceding the bankruptcy or proposal, in the case where the claimant and the debtor are related.
5. Check (x) the type of claim which applies to you. **DO NOT LEAVE THIS SECTION BLANK.** If you have a regular unsecured claim, then please check (X) beside the phrase "I do not claim to a right to priority".

A priority claim is only granted to specific creditors under S.136 of The Bankruptcy and Insolvency Act. Please review the legislation to determine if you are eligible to make such a claim in this estate.

If you have a SECURED CLAIM you *must*:

- (a) insert the value of your security, and
  - (b) prove that you are secured by attaching a copy of your security document (chattel mortgage, a copy of your financing statement issued under the Personal Property Security Act, etc.). If you hold a mortgage over real estate, please provide the trustee with a copy of the mortgage document.
6. If you are related by blood or marriage to the bankrupt, then you should consider yourself a related person. If the bankrupt is a corporation, you would be considered to be related to it if you were a shareholder, or if your company was controlled by the same shareholders as the bankrupt corporation. Please refer to section 4 of the Act for a definition of related persons.
  7. You must provide the full details of all payments and credits received from or allowed to the debtor during the period indicated.
  8. The proof of claim is incomplete UNLESS it has been signed and witnessed.
  9. If you want to appoint a proxy, the proxy form must be completed and signed by the creditor. If the creditor is a corporation, the proxy must be signed in the corporate name and not necessarily by the individual signing the proof of claim form. If a corporation grants a voting proxy to an individual, the proxy section should be both signed, dated and witnessed. The Bankruptcy and Insolvency Act permits a proof of claim to be made by a duly authorized agent of a creditor, but this does not give such a person power to vote at the first meeting of creditors or to act as the creditor's proxy unless the GENERAL PROXY section has been completed.

PLEASE CONTACT THE TRUSTEE'S OFFICE IF YOU HAVE ANY QUESTIONS ABOUT COMPLETING YOUR PROOF OF CLAIM



MEYERS NORRIS PENNY LIMITED

3100 Steeles Ave East, Suite 701, Markham, Ontario L3R 8T3  
Ph: 905-709-9950 Fax: 905-709-9952

Estate No. 31-1418947  
Court No. 31-1418947

**VOTING LETTER**

**IN THE MATTER OF THE PROPOSAL OF  
LAZERTHERM MARKETING INC.  
OF THE CITY OF PICKERING  
IN THE PROVINCE OF ONTARIO**

I, \_\_\_\_\_ (Name of Individual)

of \_\_\_\_\_ (Name of Creditor)

a creditor in the above matter for the sum of \$ \_\_\_\_\_ hereby request the trustee acting with respect to the proposal of Lazertherm Marketing Inc. to record my vote:

**FOR**

**AGAINST**

acceptance of the Proposal dated October 15, 2010 and filed with the Official Receiver effective the 18<sup>th</sup> day of October, 2010.

Dated at \_\_\_\_\_ the \_\_\_\_\_ day of \_\_\_\_\_, 2010.

\_\_\_\_\_  
Signature of Witness

\_\_\_\_\_  
Signature of Creditor

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Name and Title of Signing Officer