

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

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

- and -

BOSS LOGO PRINT & GRAPHICS INC.

Respondent

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

**MOTION RECORD
(Approval and Vesting Order)
(Returnable October 31, 2018)**

October 24, 2018

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Respondent

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND
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COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

**NOTICE OF MOTION
(Returnable October 31, 2018)
(re Approval and Vesting Order)**

MNP Ltd. in its capacity as the Court-appointed receiver ("**MNP**" or the "**Receiver**") of the property, assets, and undertakings of Boss Logo Print & Graphics Inc. (the "**Debtor**") will make a motion to the Court, on Thursday, October 25, 2018, 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 orally.

THE MOTION IS FOR:

1. An Order substantially in the form attached at Tab 3 of this Motion Record for the following relief:

- (a) if necessary, abridging and validating the time for service and filing of the notice of motion and motion record contained herein, validating service and dispensing with further service upon any other persons not already served with this notice of motion and motion record so that the motion is properly returnable today;
- (b) approving the sale of certain property, assets, and undertakings (the "**Purchased Assets**" as that term is used in the APA) of the Debtor to the Purchaser (as defined in APA) pursuant to an Asset Purchase Agreement dated October 23, 2018 (the "**APA**");
- (c) vesting title in and to the Purchased Assets in the Purchaser or as it may direct, free and clear of any encumbrances, save and except as otherwise contemplated by the APA;
- (d) sealing of the Confidential Appendices "1", and "2" (collectively the "**Confidential Appendices**") to the First Report of the Receiver to the Court dated October 23, 2018 (the "**First Report**") until the earlier of: (a) the closing of the sale contemplated by the APA; or (b) further order of this court;
- (e) authorizing the Receiver to make an interim distribution(s) to the Applicant and senior secured lender, The Toronto-Dominion Bank ("**TD Bank**"), subject to a reserve; and
- (f) approving the First Report, the activities of the Receiver and its independent legal counsel Lerners LLP ("**Lerners**") as described in the First Report; and

2. Such further and other relief as counsel may advise and this Honourable Court may permit.

THE GROUNDS FOR THE MOTION ARE:

A. BACKGROUND

3. By Order of the Honourable Justice Haaney, dated September 19, 2018, MNP was appointed as Receiver over the property, assets, and undertakings (collectively the “**Assets**”) of the Debtor (the “**Appointment Order**”). Prior to the Appointment Order and since September 4, 2018, MNP was a privately-appointed receiver (the “**Private Receiver**”) pursuant to a general security agreement dated June 20, 2017, granted by the Debtor to TD Bank.

4. The Debtor provided trade printing services from its premises located at 3115 15th Avenue, Suites 4 to 7, Markham, Ontario (the “**Premises**”).

5. Pursuant to the terms of the Appointment Order, the Receiver was empowered and authorized to act in respect of the Assets, including, but not limited to, taking possession and exercising control over the Assets. The Appointment Order also authorized the Receiver to conduct a sales process (the “**Sales Process**”), which yielded a successful bid for substantially all of the Assets.

B. ACTIVITIES SINCE THE APPOINTMENT ORDER

6. The details of MNP’s activities prior to the Appointment Order are set out in its September 17, 2018 report (attached to the First Report), which was issued in its former capacity as a Private Receiver (the “**Private Receiver’s Report**”).

7. Since the Appointment Order, the Receiver, has, among other things, engaged in the following activities:

- (a) preserving and protecting the Property, including contacting various domain name registrars to secure and halt the use of the domain names/URLs owned by the Debtor;
- (b) posting information, Court materials and other documents relating to the receivership on the Receiver’s Case Website at:

<https://mnpdebt.ca/en/corporate/engagements/boss-logo-print-graphics-inc>;

- (c) continuing the Sales Process, including marketing and the preparation of materials related thereto, as approved and outlined in Schedule "A" of the Appointment Order;
- (d) engaging Lerners as its independent legal counsel and obtaining from Lerners, among other things, legal opinions in respect of the validity and enforceability of the security held by TD Bank and other equipment lessors;
- (e) commencing the administration of the Wage Earner Protection Program, including obtaining an extension of time to submit the information forms;
- (f) notifying and advising Valecon Properties Corp., landlord of the Premises, of the Receiver's appointment and arranging for interim occupation;
- (g) further investigating the disposition of assets;
- (h) borrowing \$23,000 through a Receiver's Certificate in order to pay immediate occupancy and administrative disbursements; and
- (i) preparing the First Report.

C. SALES PROCESS AND APPROVAL

8. As set out in the Appointment Order, the Receiver was authorized and directed to market its right, title and interest, if any, in and to all of the Debtor's printing equipment, as well as office furniture, computers, handheld electronic devices, and intellectual property, excluding leased or financed assets (collectively, the "**Property for Sale**").

9. As part of the Sales Process for the Property for Sale, the Receiver distributed via email on September 12, 2018 an information memorandum that included details of the bidding procedures, along with a brief solicitation letter. This package was

circulated to 44 prospective purchasers who were identified to have a potential interest, or know parties with an interest, in the Debtor's business. The package was also posted on the Receiver's website.

10. Sixteen interested parties visited the Premises and attended an inspection of the Property for Sale. By the offer deadline of September 25, 2018 at 5:00pm, the Receiver received 13 formal offers.

11. On September 27, 2018, the Receiver contacted the leading bidders and requested their final and best bid by October 1, 2018 at noon. After additional discussion and negotiations, the bid by the Purchaser was accepted by the Receiver.

12. The Purchase Price under the APA is to be paid in full upon closing. The transaction under the APA should be approved because:

- (a) a broad marketing was conducted for the Property for Sale;
- (b) there were multiple bids for the Purchased Assets and the APA is commercially reasonable; and
- (c) TD Bank, who would suffer a significant shortfall in its security, is supportive of the contemplated transaction.

13. As part of the APA, the Purchaser requires an Order approving the sale and vesting title to the Purchased Assets in the Purchaser, free and clear of any and all encumbrances.

14. Under paragraph 3(k)(ii) of the Appointment Order, the Receiver requires approval to sell the Purchased Assets and therefore requests the authorization of the Court to enter into and complete the APA and vest title in the Purchased Assets in favour of the Purchaser or as it may direct, free and clear of any encumbrances, save and except as otherwise contemplated by the APA.

D. SEALING

15. The Confidential Appendices to the APA contain sensitive information that could prejudice the Sales Process, particularly in the event that the transaction contemplated by the APA does not close.

16. The Receiver seeks an order sealing the Confidential Appendices until the earlier of: (a) the closing of the transactions as contemplated in the APA; or (b) further order of this court.

E. APPROVAL OF INTERIM DISTRIBUTION AND FIRST REPORT AND ACTIVITIES

17. The Receiver seeks authorization to make interim distributions to TD Bank, subject to maintaining a Reserve (as defined in the First Report).

18. The Receiver seeks approval of the First Report, and the activities of the Receiver and Leners as described in the First Report.

19. The provisions of the *Bankruptcy and Insolvency Act*, the *Courts of Justice Act*, and such further and other grounds as counsel may advise and this Honourable Court may permit.

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

- (a) the First Report, and the appendices attached thereto;
- (b) the Approval and Vesting Order, and blackline to the Model Order; and
- (c) such further and other evidence as counsel may advise and this Honourable Court may permit.

October 23, 2018

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THE TORONTO-DOMINION
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BOSS LOGO PRINT &
GRAPHICS INC.
Respondent

Court File No.: CV-18-00605297-00CL

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

Proceeding commenced at Toronto

**NOTICE OF MOTION
(Returnable October 31, 2018)**

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Court File No. CV-18-00605297-00CL

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COURTS OF JUSTICE ACT, R.S.O 1990 C. C.43, AS AMENDED**

**FIRST REPORT TO THE COURT SUBMITTED BY MNP LTD.,
IN ITS CAPACITY AS COURT-APPOINTED RECEIVER OF
BOSS LOGO PRINT & GRAPHICS INC
October 23, 2018**

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APPENDICES

Appendix "A"	Appointment Order dated September 19, 2018
Appendix "B"	Lerners LLP's Security Opinion dated October 1, 2018 on certain security held by Royal Bank of Canada
Appendix "C"	Sales Teaser and Information Memorandum
Appendix "D"	Asset Purchase Agreement dated October 23, 2018 entered into between the Receiver and Keros Corporation [Redacted]
Appendix "E"	Interim Statement of Receipts and Disbursements, as of October 22, 2018

CONFIDENTIAL APPENDICES

Confidential Appendix "1"	Summary of Initial Offers and Resubmitted Offers Received
Confidential Appendix "2"	Asset Purchase Agreement dated October 23, 2018 entered into between the Receiver and Keros Corporation

Court File No. CV-18-00605297-00CL

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**FIRST REPORT TO THE COURT SUBMITTED BY MNP LTD.,
IN ITS CAPACITY AS COURT-APPOINTED RECEIVER OF
BOSS LOGO & GRAPHICS INC
October 23, 2018**

INTRODUCTION AND PURPOSE OF THIS REPORT

1. On September 4, 2018, (the **"Date of Receivership"**) MNP Ltd. (**"MNP"**) became the privately-appointed receiver (the **"Private Receiver"**) of the assets, property and undertakings of the Boss Logo Print & Graphics Inc. (the **"Company"** or **"BLPG"**) that are subject to the security interests of the TD Bank (the **"Collateral"**) pursuant to the General Security Agreement, dated June 20, 2017, granted by the Company to The Toronto-Dominion Bank (the **"TD Bank"**).

2. On September 14, 2018, the BLPG made an assignment in bankruptcy and MNP was appointed as Licensed Insolvency Trustee (the "**Trustee**") of BLPG's bankruptcy estate. MNP's appointment as Trustee was affirmed at the first meeting of creditors held on October 1, 2018.
3. On September 17, 2018, MNP in its capacity as Private Receiver issued its Report to the Court (the "**Private Receiver's Report**") in support of the TD Bank's application for a court-appointed receivership.
4. On September 19, 2018, the Ontario Superior Court of Justice (Commercial List) (the "**Court**") issued an Order (the "**Appointment Order**") appointing MNP as court-appointed receiver of the property, assets and undertakings (the "**Assets**") of the Company (in this capacity, the "**Receiver**"). A copy of the Appointment Order is attached hereto as **Appendix "A"**.
5. The Appointment Order also authorized the Receiver, *nunc pro tunc*, to conduct a sales process (the "**Sales Process**") that had been commenced by the Private Receiver. The Sales Process has yielded a successful bid for the Company's equipment, which represents substantially all of realizable value of the Assets.
6. The purpose of this report of the Receiver (the "**First Report**") is to:
 - (a) update the Court on the activities of the Receiver since the Appointment Order and to provide additional background information about BLPG, its Assets and the results of the Sales Process approved by the Court in the Appointment Order; and
 - (b) provide support for the Receiver's request for an Order(s) of the Court, *inter alia*:

- (i) approving the Asset Purchase Agreement dated October 23, 2018 (the "**APA**") entered into between the Receiver and Keros Corporation ("**Keros**" or the "**Purchaser**"), and authorizing the Receiver to take all steps necessary to complete the transaction contemplated under the APA;
- (ii) vesting title in and to the Purchased Assets (as such term is defined in the APA) in the Purchaser or as it may direct, free and clear of any encumbrances, save and except as otherwise contemplated by the APA;
- (iii) sealing certain commercially and other sensitive documents, pending the closing of the contemplated APA;
- (iv) authorizing the Receiver to make an interim distribution(s) to the TD Bank, subject to the Reserve (as such term is later defined); and
- (v) approving the Receiver's activities to date and those of its independent legal counsel, Lemers LLP ("**Lerners**"), as set out in this First Report.

TERMS OF REFERENCE

- 7. In preparing this First Report, the Receiver has relied on information regarding the Company and the Property:
 - (a) included in the materials filed with the Court by the Applicant in connection with these proceedings and particularly:

- (b) the affidavit of Peter Hanke (the "**Hanke Affidavit**"), which was Tab 2 to the Application Record, dated September 18, 2018, filed with this Court in support of the application for the Appointment Order;
 - (c) information provided by Kapil, and the Company's directors and management, the Applicants and their respective legal counsel as detailed further in the Private Receiver's Report and this First Report; and,
 - (d) as otherwise made available or provided to the Receiver and its counsel through MNP's appointment as Private Receiver and as Trustee.
8. Except as described in this First Report, the Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards of the Chartered Professional Accountants of Canada Handbook.
9. All currency references contained herein are in Canadian Dollars, unless otherwise specified. All capitalized terms not otherwise defined herein shall have the meanings as defined in the Appointment Order, unless otherwise specified.

RECEIVER'S ACTIVITIES

10. Since its appointment, the Receiver's activities have included:
- (a) preserving and protecting the Assets, including contacting the various domain name registrars and server hosting providers, to secure and halt the use of the domain names/URLs owned by BLPG,

- (b) posting information, Court materials and other documents relating to the receivership on the Receiver's Case Website at <https://mnpdebt.ca/en/corporate/engagements/boss-logo-print-graphics-inc;>
- (c) continuing the Sales Process and the preparing of materials related thereto, as approved and outlined in Schedule "A" of the Appointment Order, which will be discussed in greater detailed later in this First Report;
- (d) soliciting and negotiating the sale of certain of the Company's intellectual property and intangibles;
- (e) engaging Lemers as its independent legal counsel and obtaining from Lemers, among other things, legal opinions in respect of the validity and enforceability of the security held by TD Bank and other equipment lessors;
- (f) releasing of certain of the leased equipment to the lessors;
- (g) addressing S. 81.1 BIA claims received from creditors;
- (h) commencing the administration of the Wage Earner Protection Program ("WEPP"), including obtaining an extension of time to submit the information forms;
- (i) notifying and advising Valecon Properties Corp., landlord of the 3115 14th Avenue, Suites 4 through 7, Markham, Ontario (the "**Premises**"), of the Receiver's appointment and arranging for interim occupation;
- (j) investigating the disposition of assets of the Company prior to the receivership;

- (k) borrowed \$23,000 through a Receiver Certificate in order to pay immediate occupancy and administrative disbursements; and
- (l) preparing this First Report.

BACKGROUND AND CREDITORS

11. BLPG provided trade printing services from the Premises. It is the Receiver's understanding that BLPG employed approximately twenty-eight (28) employees on either a full-time or part-time basis at the time of the Receivership. Due to a limited cooperation from Kapil, the Receiver has not yet been able to determine the exact number of employees that were employed by BLPG, nor has it been able to confirm the status of their wages and vacation pay.
12. BLPG's is indebted to TD Bank in an amount in excess of \$3,200,000 pursuant to certain credit facilities and lease agreements (the "**TD Indebtedness**"). The TD Indebtedness is secured by, amongst other things, a general security agreement dated June 20, 2017 (the "**TD GSA**"). The Receiver has obtained a security opinion from Lerners LLP which, subject to the standard assumption and qualifications, confirms the validity and enforceability of the TD GSA. A copy of the security opinion dated October 1, 2018 is attached hereto as **Appendix "B"**.
13. BLPG also leased certain equipment where said leases were registered pursuant to *the Personal Property Security Act* (Ontario). The Receiver has been working with the respective lessors and its counsels to determine entitlements to said equipment. Where appropriate, the Receiver has released certain equipment to the relevant lessor.

14. The Receiver is still in the process of determining the total amount owing to unsecured creditors. The Receiver has been in contact with Moneris Solutions ("**Moneris**"), one of BLPG's point of sale system service providers and one of its largest unsecured creditors. Moneris filed a claim in the bankruptcy estate for approximately \$314,303.55 in connection with BLPG's chargebacks by BLPG's customers and expect that number to increase significantly. The Receiver understands from Moneris that the chargebacks are associated with monies taken by BLPG where no goods were delivered and/or duplicate charges.
15. The Receiver has attempted to confirm the amounts of outstanding wages and vacation pay that may be due to the former of employees of the Company to complete its responsibilities under the WEPP. However, due to the lack of books and records available together with Kapil's limited cooperation, the Receiver has been unable to complete its administration. The Receiver has notified Service Canada, the administrator of WEPP, and received a filing extension to December 4, 2018.
16. The Receiver is making arrangements for a trust examination by the Canada Revenue Agency ("**CRA**") in connection with the Company's Harmonized Sales Tax ("**HST**") and source deductions accounts in order to determine potential outstanding liabilities. Based on the Receiver's review of the Company's available books and records and the Company's Statement of Affairs, it appears there is a HST liability, which is an unsecured claim.

THE SALES PROCESS AND SALE APPROVAL

17. As further described in the Appointment Order, the Receiver was authorized and directed to market its right, title and interest, if any, in and to all of BLPG's furniture

and equipment, excluding the leased or financed equipment¹ (collectively, the **"Property for Sale"**).

18. The following steps were taken by the Receiver in connection with the Sales Process:

- (a) on September 12, 2018, the Receiver distributed via email an information memorandum (the **"IM"**) that included details of the bidding procedures along with a brief interest solicitation letter (the **"Teaser"**) to 44 prospective purchasers. The distribution list included:
 - (i) companies identified by Kapil who had previously expressed interest in the business;
 - (ii) companies identified by the Receiver based on its prior experience selling similar businesses in the same industry; and,
 - (iii) various printing and equipment brokers and liquidators known to the Receiver.
- (b) the Teaser and IM were posted on the Receiver's website. A copy of the Teaser and IM are attached as **Appendix "C"**; and
- (c) in addition to the information memorandum and other relevant information concerning the Sales Process and the Property for Sale, were instructions for submitting offers by the offer deadline of 5:00 PM (Toronto time) on, September 25, 2018 (the **"Offer Deadline"**).

¹ Other than equipment leased/financed from TD Equipment Finance Canada, a division of TD Bank.

- 19. Sixteen (16) interested parties proceeded with a site visit to the Premises and an inspection of the Property for Sale, all of which were facilitated by the Receiver.
- 20. By the Offer Deadline, the Receiver had received thirteen (13) formal offers, one offer in a brief email and three liquidation proposals that included Net Minimum Guarantees.
- 21. On September 27, 2018, the Receiver emailed the seven (7) leading bidders requesting that they submit their best and final bid by no later than noon on October 1, 2018. The Receiver received seven (7) resubmitted offers for the Property for Sale.
- 22. A summary of the initial offers and liquidation proposals received by the Offer Deadline and the seven (7) resubmitted offers are attached hereto as **Confidential Appendix "1"**.
- 23. The Receiver then sought to complete a transaction with the highest bidder. Despite giving the highest bidder a couple of days to address a financing condition it had included, the highest bidder was not prepared to waive the condition and make his deposit non-refundable in order to move forward and complete a transaction.
- 24. Accordingly, and following further discussion and negotiations with the second highest bidder, an offer from the Keros² was accepted by the Receiver resulting in APA.

² The offer was initial made by MI5 Print & Digital Communications Inc., but it later requested that Keros be named as the purchaser.

25. Under the terms negotiated, Keros provided a deposit of \$800,000. A redacted copy of the signed APA is attached hereto **Appendix "D"**, with a full unredacted copy of the signed APA attached as **Confidential Appendix "2"**.
26. Schedule "B" of the APA lists the Purchased Assets which amount to substantially all of the Company's machinery and equipment other than any items where an equipment lessor has priority security to that of TD Bank.
27. The APA contemplates the Purchase Price being paid in cash in full at closing and allows the Purchaser ten (10) Business Days free occupancy; after such time the Purchaser is responsible for funding such costs.
28. The Receiver is of the view that the transaction negotiated with the Purchaser, as detailed in the APA should be approved for the following reasons:
 - (a) a broad marketing of the Property for Sale was conducted by the Receiver in accordance with the Sales Process approved by the Court under the Appointment Order;
 - (b) there were multiple bids for the Purchased Assets and the APA negotiated with Keros represents a commercially reasonable result in the circumstances;
 - (c) an appraisal of the Property for Sale by MNP prior to the date of appointment supports the commercial reasonableness of the purchase price; and,
 - (d) TD Bank, as first secured creditor who is expected to suffer a significant shortfall on its security, is supportive of the contemplated transaction.

29. As part of the APA, the Purchaser requires an Order approving the sale and vesting title to the Purchased Assets in and to the Purchaser, free and clear of any and all encumbrances.
30. In addition, and pursuant to Paragraph 3(k)(ii) of the Appointment Order, the Receiver requires Court approval to sell the Purchased Assets and it therefore requests the authorization of the Court to enter into and complete the APA and vest title in the Purchased Assets in favour of the Purchaser or as it may direct, free and clear of any encumbrances, save and except as otherwise contemplated by the APA.
31. Given the commercially sensitive nature of certain documents and the potential impact on the closing of the contemplated transaction, the Receiver is requesting that certain documents identified as a "**Confidential Appendix**" be sealed pending the closing of a transaction contemplated under the Sales Process.

INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

32. Attached hereto as **Appendix "E"** is the Receiver's interim statement of receipts and disbursements as at October 22, 2018 (the "**R&D**"). The R&D reflects the net receipts over disbursements of \$804,038.

RESERVES AND DISTRIBUTION

33. Following the closing of the transaction contemplated by the APA, the Receiver seeks the Court's approval of a distribution of any available funds to TD Bank as the senior secured creditor subject to maintaining a reserve for potential priority claims by:
 - (a) CRA for unremitted source deductions;

- (b) WEPP claims;
 - (c) occupancy and other related costs of the Premises; and
 - (d) the Receiver and its counsel's fees and disbursements.
- (collectively, the "Reserve")

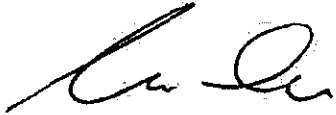
34. At this time, the Receiver proposes the Reserve to be set at \$500,000.

CONCLUSION AND RECOMMENDATIONS

35. Based on the foregoing, the Receiver respectfully recommends that the Court make an order granting the relief requested in Paragraph 6(b) of this First Report.

All of which is respectfully submitted this 23rd day of October, 2018

MNP LTD.,
in its capacity as Court-appointed Receiver of
Boss Logo Print & Graphics Inc. and
not in its personal or corporate capacities
Per:



Matthew Lem, CIRP
Licensed Insolvency Trustee

Court File No. CV-18-00605297-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE HONOURABLE Justice)

WEDNESDAY, THE 19TH DAY



Hayney)

OF SEPTEMBER, 2018

THE TORONTO-DOMINION BANK

Applicant

- and -

BOSS LOGO PRINT & GRAPHICS INC

Respondent

ORDER

(appointing Receiver)

THIS APPLICATION made, *ex parte*, by The Toronto-Dominion Bank ("TD Bank") for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing MNP Ltd. ("MNP") as receiver (in such capacity, the "Receiver") without security, of all of the assets, undertakings and properties of Boss Logo Print & Graphics Inc (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Peter Hanke sworn September 18 and the Exhibits thereto and the Consent to Receiver in favour TD Bank, and on hearing the submissions of counsel for TD Bank, counsel for the Receiver, and on reading the consent of MNP to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, MNP is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "Property").

RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property, including, without limitation, any of the Debtor's web based platforms, all access and source codes, all domain names and intellectual property software licenses;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;

- (d) to engage consultants, third party software technicians, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate, and without limiting the generality of the foregoing, the Receiver is hereby authorized, *nunc pro tunc*, to carry-

out a sales process for the Property in accordance with the steps and timelines set out in Schedule "A" attached hereto;

- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$150,000, provided that the aggregate consideration for all such transactions does not exceed \$300,000 or if the Property is sold by public auction by an independent third-party auctioneer following receipt of auction proposals; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act* shall not be required;

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;

- 5 -

- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that

nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days' notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to

the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. **THIS COURT ORDERS** that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal

information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise (collectively, "**Encumbrances**"), in favour of any Person, including any Encumbrances in favour of TD Bank, but excluding (a) any validly perfected purchase money security interest or other perfected security interest that is determined to be in priority TD Bank's position as determined by the *Personal Property Security Act*, R.S.O 1990, c. P.10 as amended (the "**PPSA**") or such other applicable legislation, and (b) statutory super-priority deemed trusts and liens created under sections 14.06(7), 81.4(4), and 81.6(2) of the BIA (collectively with (a) and (b), the "**Priority Charges**").

19. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

20. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates

and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$75,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all Encumbrances in favour of any Person, other than the Priority Charges and the Receiver's Charge.

22. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "B" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

24. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

25. **THIS COURT ORDERS** that TD Bank or the Receiver shall be entitled, on a subsequent motion on not less than seven (7) days' notice to those Persons likely to be affected thereby, to seek priority of the Receiver's Charge and/or the Receiver's Borrowings Charge, ahead of any Encumbrances over which such charges have not obtained priority.

SERVICE AND NOTICE

26. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL '<https://mnpdebt.ca/en/corporate/Engagements/boss-logo-print-graphics-inc>'.

27. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

28. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

29. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

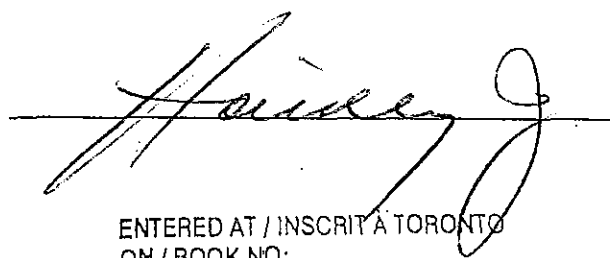
30. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this

Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

31. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

32. **THIS COURT ORDERS** that the TD Bank shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the TD Bank's security or, if not so provided by the TD Bank's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

33. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

A large, stylized handwritten signature in black ink, written over a horizontal line. The signature is cursive and appears to be the name of the official who entered the order into the register.

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

SEP 19 2018

PER / PAR:

Handwritten initials in black ink, likely representing the official who signed the order.

SCHEDULE "A"
SALE PROCESS AND TIME LINE

1. Definitions. All capitalized terms used but not defined herein shall have the meaning ascribed to them in the order of the Ontario Superior Court of Justice [Commercial List] (the "Court") (the "Receivership Order") authorizing, *nunc pro tunc* and among other things, the Receiver to conduct the marketing and sale of all or part of the Property of Boss Logo Print & Graphics Inc (the "Company") in accordance with the terms hereof.
2. Contacting Interested Parties. Commencing on September 12, 2018 the Receiver shall contact potential purchasers and used printing equipment dealers for the Property and advise such parties of the opportunity to acquire the Property (the "Opportunity"), as well as obtain auction/liquidation proposals ("Proposals") from auctioneers/liquidators ("Auctioneers").
3. Due Diligence. The Receiver shall make available to prospective purchasers (collectively, the "Prospective Purchasers") and Auctioneers (a) an information memorandum describing the Property and Opportunity in sufficient detail as is reasonably required by Prospective Purchasers and Auctioneers to consider submitting an offer/Proposals for the Property and facilitate the conduct of due diligence by Prospective Purchasers and Auctioneers; and, (b) arrange appointments to physically view the Property.
4. Offer Deadline. Any offers and Proposals to purchase the Property must be submitted in writing to and received by the Receiver at 111 Richmond Street West, Suite 300, Toronto, ON, M5H 2G4, attention: Echa Odeh, by no later than 5:00pm (Toronto Time) on September 25, 2018 (the "Offer Deadline").
5. Qualifying Offers. The Receiver in consultation with The Toronto-Dominion Bank ("TD Bank"), shall determine whether any offers are "Qualifying Offers". Qualifying Offers must, among other things, meet the following minimum criteria:
 - (a) the offer must be for a purchase price that the Receiver, in consultation with the TD Bank, would accept (subject to such further negotiation as may take place in accordance with this sales process);
 - (b) the offer must be for all or part of the Property (the "Purchased Equipment");
 - (c) the offer must be accompanied by a deposit in the form of certified cheque or bank draft payable to the Receiver in Trust which is equal to at least 15% of the aggregate purchase price payable under the offer;
 - (d) the offer must be irrevocable and open for acceptance for fifteen (15) business days following the Offer Deadline;
 - (e) the offer must not contain any contingency relating to due diligence or financing or any other material conditions precedent to the offeror's obligation to complete the transaction, other than court approval;
 - (f) the offeror must provide written evidence satisfactory to the Receiver of its ability to consummate the transaction; and
 - (g) the offer must be on such terms and conditions as are typical in the context of sales in

the context of court appointed receiver (and as will be set out in the form of sale agreement to be provided by the Receiver), which terms shall include without limitation: (i) the sale of the Purchased Equipment on an "as is, where is" basis, without any representations, warranties or conditions made or granted in connection therewith, (ii) the Purchased Equipment shall be removed from the Premises within ten (10) business days of the Closing Date (as such term is later defined), solely at the Successful Bidder's cost and expense, (iii) the Successful Bidder (as such term is later defined) shall be responsible for any and all repairs resulting from damage caused to the premises in its removal of the Purchased Equipment, and shall indemnify the Receiver on terms acceptable to the Receiver in connection therewith, (iv) the Successful Bidder shall leave the premises in a broom swept condition following its removal of the Purchased Equipment, and (v) that the completion of the transaction is conditional on the granting of an approval and vesting Order by the Court.

6. Negotiation of Qualifying Offers. The Receiver may, in consultation with the TD Bank, enter into negotiations with the offerors in respect of one or more of the Qualifying Offers in an effort to ascertain the highest and best offer. Additionally, it is open to the Receiver, in consultation with the TD Bank, to elect not to accept any of the Qualifying Offers, whether before or after negotiation of the same.
7. No Qualifying Offers. Should the Receiver, in consultation with the TD Bank, determine there to be no Qualifying Offers or elects not to accept any of the Qualifying Offers, the Receiver may select from the auction/liquidations proposal received to proceed to auction/liquidate the Property, without further order of the Court.
8. Successful Offer. By no later than five (5) Business Days following the Offer Deadline, the Receiver shall, in consultation with the TD Bank, determine the highest and best offer with respect to the Purchase Equipment (the "Successful Offer"), at which point the Receiver shall notify the successful bidder (the "Successful Bidder") of the acceptance of the Successful Offer. By no later than five (5) Business Days following the acceptance of the Successful Offer, the Receiver shall, in consultation with the TD Bank, enter into a definitive agreement in connection therewith (the "Purchase and Sale Agreement"), subject to Court approval.
9. Court Approval of the Successful Offer. On or before October 19, 2018, the Receiver shall make a motion to the Court for approval of the Purchase and Sale Agreement and vesting order in respect of the same.
10. Closing. Closing shall occur within three (3) Business Days of obtaining Court approval of the Purchase and Sale Agreement and vesting order (the "Closing Date").
11. Return of Deposits. All deposits received (except such deposit forming part of the Successful Offer) shall be held by the Receiver in Trust until the execution of the Purchase and Sale Agreement and, thereafter, returned to the respective Prospective Purchasers thereafter. The deposit forming part of the winning Offer shall be dealt with in accordance with the Purchase and Sale Agreement.

Modifications. The Receiver reserves the right to amend the sales process steps and time line

SCHEDULE "B"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that MNP LTD., the receiver (in such capacity, the "Receiver") of the assets, undertakings and properties Boss Logo Print & Graphics Inc acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the 19th day of September, 2018 (the "Order") made in an action having Court file number CV-18-00605297-00CL, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person (other than the Priority Charges, as defined in the Order), but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, and the right of the Receiver to indemnify itself out of the Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

MNP LTD., solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: _____

Name:

Title:

THE TORONTO-DOMINION BANK

Applicant

- and -

BOSS LOGO PRINT & GRAPHICS INC

Respondent

Court File No. CV-18-00605297-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceedings commenced at Toronto

**ORDER
(Appointment Order)**

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Kyle B. Plunkett (LSUC # 61044N)
Tel: (416) 865-3406
Fax: (416) 863-1515
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Tel: (416) 865-4637
Fax: (416) 863-1515
Email: sjohn@airdberlis.com

Lawyers for The Toronto-Dominion Bank

Lerners LLP
130 Adelaide Street West, Suite 2400
Toronto, Ontario M5H 3P5
Telephone: 416.887.3076
Facsimile: 416.887.9192
www.lerners.ca

LERNERS

LAWYERS

October 1, 2018

FILE NUMBER 99630-00006

MNP Ltd.
111 Richmond Street West, Suite 300
Toronto, ON M5H 2G4

Attention: Matthew Lem

Dear Mr. Lem:

Re: Boss Logo Print & Graphics Ltd (the "Debtor") and the Toronto-Dominion Bank (the "Secured Creditor")

You have advised us that you have been appointed as a receiver pursuant to the Order of Justice Hainey, dated September 19, 2018, and trustee in bankruptcy pursuant to the *Bankruptcy and Insolvency Act*. You have engaged us to give you our opinion concerning certain security affecting the property of the Debtor.

We have examined copies of the following:

1. a General Security Agreement dated June 20, 2017 (the "**Security Agreement**") granted by the Debtor to the Secured Creditor; and
2. a Loan Agreement dated May 19, 2017 (the "**Loan Agreement**") granted by the Debtor to the Secured Creditor.

The Security Agreement and the Loan Agreement are herein referred to as the "**Loan Documents**".

Searches Obtained

1. *Corporation Profile Report*. We have obtained a Corporation Profile Report dated September 28, 2018, from the Ministry of Government Services (the "**Corporate Profile Report**") with respect to the Debtor. The Corporate Profile Report confirms that the Debtor was incorporated on June 10, 2004 and lists Kapil Sunak as the sole Director and Officer of the Debtor.
2. *Certificates of Status*. We have obtained a Certificate of Status dated September 28, 2018, respecting the Debtor issued pursuant to the *Business Corporations Act* (Ontario). The Certificate of Status confirms that the Debtor came into existence on June 10, 2004, and has not since been dissolved.
3. *Bank Act*. We have obtained a search of registrations against the Debtor under section 427 of the *Bank Act*. The search obtained is dated September 28, 2018, and discloses no registrations against the Debtor.

LERNERS

LAWYERS

Page 2

4. *Personal Property Security Act (Ontario) ("PPSA")*. We have obtained a search against the Debtor in the personal property security registration database which is current September 27, 2018 (the "PPSR Search"). We have also compiled a summary of the registrations (the "PPSR Summary").
5. *Writs of Execution*. We have obtained a Writs of Execution search dated September 28, 2018, against the Debtor. The Writs of Execution search did not disclose any registrations against the Debtor.
6. *Bankruptcy and Insolvency Act ("BIA")*. We have obtained a BIA records search dated September 28, 2018, against the Debtor. The BIA records search show that the Debtor filed for bankruptcy on September 14, 2018.

Copies of each search obtained against the Debtor, as well as the PPSR Summary are attached as Schedule "B".

Security Review

(I) The Security Agreement

The Security Agreement purports to create a security interest in all property of the Debtor, including all present and after acquired property as more particularly described in paragraph 1 of the Security Agreement (the "Collateral"), to secure all present and future obligations of the Debtor to the Secured Creditor as more particularly described at paragraph 2 of the Security Agreement (the "Obligations"). It purports to be signed on behalf of the Debtor by an individual with authority to bind the Debtor, however the individual's name is not printed and the signature is illegible. We note that the signature appears identical to the signature purporting to belong to Kapil Sunak as Secretary of the Debtor contained in the certificate of the resolution authorizing execution of the Security Agreement dated June 20, 2017, which is included at the last page of the Security Agreement.

(II) The PPSR Search

The PPSR Search discloses the registration of a financing statement made by the Secured Creditor against the Debtor bearing file number 20170614 1304 1862 6909 (the "Financing Statement"), against Inventory, Equipment, Accounts, Other and Motor Vehicles, which is further described in the PPSR Summary attached.

The PPSR Search also discloses ten other registrations of financing statements made against the Debtor (collectively, the "Other Registrations"). We have not been asked to express an opinion of the validity and enforceability of the Other Registrations.

Opinion

Based upon and relying solely on the foregoing and subject to the assumptions and qualifications hereinafter mentioned, we are of the opinion that:

1. Registration has been made in all public offices provided for under the laws of the Province of Ontario where such registration is necessary to preserve, protect or perfect the security interest created by the Security Agreement.

LEARNERS

LAWYERS

Page 3

2. The Security Agreement creates a valid security interest in favour of the Secured Creditor in the Debtor's interest in the Collateral to secure payment and performance of the Obligations. This assumes that the signature executing the Security Agreement on behalf of the Debtor as an authorized signing officer of the Debtor.

With reference to the opinion expressed above, it is to be noted that there are a number of other registrations to which the security interests under the Security Agreements may be subject, the details of which are set out in the search summary mentioned above. Our comments on these registrations are included in the summary.

The opinions expressed herein are subject to the assumptions and qualifications in Schedule "A" hereto.

We confirm that we are not acting for the Secured Creditor in connection with this matter.

This opinion has been delivered to you solely in connection with the matters set out herein and is not to be relied upon for any other purpose. Without our prior written consent, this opinion letter, together with the opinions expressed herein, may not be:

- (a) relied upon by any other party; or
- (b) quoted from, used or circulated in whole or in part or otherwise referred to in any manner.

Yours very truly,

Lerners LLP.

Schedule A**1. Assumptions**

For the purpose of the opinions expressed in the attached letter, we have assumed:

- (a) the genuineness of all signatures and the authenticity of all documents submitted to us as originals and the conformity to original documents of all documents submitted to us as certified, notarial or photostatic copies;
- (b) the accuracy and currency of the public records searched by us as referred to herein, including without limitation the accuracy of the PPSA search mentioned above in setting out the particulars of the financing statements.
- (c) the identity and the legal capacity of individuals signing any documents.

We have further assumed that:

- (d) the Loan Documents are valid and binding obligation of each of the parties thereto other than the Debtor;
- (e) the Loan Documents have been executed and delivered by one or more authorized signing officers;
- (f) the Financing Statement was properly executed by or on behalf of the Secured Party;
- (g) any uncertified corporate documents and proceedings which we have examined are true and correct copies of such documents and proceedings which were in full force and effect at all relevant times;
- (h) value for the Loan Documents have been given by the Secured Creditor and the Loan Documents were delivered by the Debtor free from any subsisting condition;

2. Qualifications

The opinions expressed in the attached letter are subject to the following qualifications:

- (a) The enforceability of the Loan Documents are subject to any applicable bankruptcy, insolvency, reorganization, receivership, moratorium, arrangements, winding-up and other similar laws of general application affecting the enforcement of creditors' rights generally.
- (b) We are qualified to practice law only in the Province of Ontario and the opinions expressed in the attached letter are confined to the laws of the Province of Ontario and federal laws of Canada applicable in that province. In particular, to the extent that the laws of Ontario would require the application of the laws of any other jurisdiction, no opinion is expressed as to the laws of such other jurisdiction. Our opinion does not relate to any property situate outside Ontario (whether now or at the time the Debtor

LEARNERS

LAWYERS

Page 5

acquired rights therein) or as to the effectiveness of the Security Agreement to the extent it relates to any such property.

We have not received copies of the articles or bylaws of the Debtor or sufficient internal corporate proceedings to confirm that the Loan Documents were within the Debtor's corporate power and that it was properly authorized, executed and delivered by proper signing authorities on behalf of the Debtor. However, pursuant to the *Business Corporations Act* (Ontario), the "indoor management" rule provides that any lack of or defect in the authority given to the signing officer of the Debtor in respect of the Loan Documents may not be asserted against the Secured Creditor, except if the Secured Creditor knew of the deficiency or, by virtue of its relationship to the Debtor, ought to have known of it. No actual deficiency has come to our attention.

- (c) We express no opinion on the amount or the validity of the Obligations.
- (d) The security interest under the Security Agreement does not attach to certain types of Collateral, for example rights where the granting of a security interest therein would constitute a breach of the agreement granting those rights.
- (e) We have not been given any notices or acknowledgements prescribed in part VII of the *Financial Administration Act* (Canada) relating to the assignment of federal Crown debts. An assignment of federal Crown debts (other than amounts owing to the Debtor under the *Income Tax Act* (Canada)) which does not comply with that Act is ineffective as between the assignor and the assignee and as against the Crown.
- (f) We express no opinion as to whether a security interest may be created in:
 - (i) property consisting of a receivable, licence, approval, privilege, franchise, permit, lease or agreement (collectively, "Special Property") to the extent that the terms of the Special Property or any applicable law prohibit its assignment or require, as a condition of its assignability, a consent, approval or other authorization or registration which has not been made or given; or
 - (ii) permits, quotas or licences which are held by or issued to the Debtor.
- (g) We express no opinion as to any security interest created by the Security Agreement with respect to any property of the Debtor that is transformed in such a way that it is not identifiable or traceable or any proceeds of property of the Debtor that are not identifiable or traceable.
- (h) We express no opinion as to the creation or perfection of any security interest in any property or assets governed by the *Canada Shipping Act*, the *Canada Transportation Act* or the *Railways Act* (Ontario).
- (i) We express no opinion as to whether the Debtor has title to or any rights in the Collateral.

LERNERS

LAWYERS

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- (j) We express no opinion with respect to the creation or perfection of any security interest to which the PPSA does not apply including an interest or claim in or under any policy of insurance or contract of annuity.
- (k) Our opinion does not relate to any consumer goods (within the meaning of the PPSA).
- (l) Notwithstanding the definition of "Collateral", our opinion does not relate to any real property or any interest therein.

Schedule "B"

Request ID: 022178907
 Transaction ID: 69458449
 Category ID: (C)CC/E

Province of Ontario
 Ministry of Government Services

Date Report Produced: 2018/09/28
 Time Report Produced: 11:08:57
 Page: 1

Certified a true copy of the data as recorded on the Ontario Business Information System.

Barbara Shackitt
 Director
 Ministry of Government Services
 Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Incorporation Date
1621519	BOSS LOGO PRINT & GRAPHICS INC	2004/06/10
		Jurisdiction
		ONTARIO
Corporation Type	Corporation Status	Former Jurisdiction
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE
Registered Office Address		Date Amalgamated
3115 14TH AVENUE		NOT APPLICABLE
Suite # 6		Amalgamation Ind.
MARKHAM		NOT APPLICABLE
ONTARIO		New Amal. Number
CANADA L3R 0N1		NOT APPLICABLE
		Notice Date
		NOT APPLICABLE
Mailing Address		Letter Date
3115 14TH AVE		NOT APPLICABLE
Suite # UNIT 6		Revival Date
MARKHAM		NOT APPLICABLE
ONTARIO		Continuation Date
CANADA L3R 0N1		NOT APPLICABLE
		Transferred Out Date
		NOT APPLICABLE
		Cancel/Inactive Date
		NOT APPLICABLE
		EP Licence Eff.Date
		NOT APPLICABLE
		EP Licence Term.Date
		NOT APPLICABLE
	Number of Directors	Date Commenced
	Minimum Maximum	in Ontario
	00001 00010	NOT APPLICABLE
Activity Classification		Date Ceased
NOT AVAILABLE		in Ontario
		NOT APPLICABLE


Request ID: 022178907
Transaction ID: 69458449
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/09/28
Time Report Produced: 11:08:57
Page: 2

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Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
1621519	BOSS LOGO PRINT & GRAPHICS INC

Corporate Name History	Effective Date
BOSS LOGO PRINT & GRAPHICS INC	2004/06/10

Current Business Name(s) Exist:	NO
Expired Business Name(s) Exist:	NO

Administrator: Name (Individual / Corporation)	Address
KAPIL SUNAK	17 BARBERRY PLACE Suite # GV212 TORONTO ONTARIO CANADA M2K 3E2

Date Began	First Director	
2004/06/10	NOT APPLICABLE	
Designation	Officer Type	Resident Canadian
DIRECTOR		Y

Request ID: 022178907
Transaction ID: 69458449
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/09/28
Time Report Produced: 11:08:57
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Barbara Clackitt
Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
1621519	BOSS LOGO PRINT & GRAPHICS INC

Administrator: Name (Individual / Corporation)	Address
KAPIL SUNAK	17 BARBERRY PLACE Suite # GV212 TORONTO ONTARIO CANADA M2K 3E2

Date Began	First Director	
2004/06/10	NOT APPLICABLE	
Designation	Officer Type	Resident Canadian
OFFICER	PRESIDENT	Y

Administrator: Name (Individual / Corporation)	Address
KAPIL SUNAK	17 BARBERRY PLACE Suite # GV212 TORONTO ONTARIO CANADA M2K 3E2

Date Began	First Director	
2004/06/10	NOT APPLICABLE	
Designation	Officer Type	Resident Canadian
OFFICER	SECRETARY	Y


Request ID: 022178907
Transaction ID: 69458449
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/09/28
Time Report Produced: 11:08:57
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Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number

Corporation Name

1621519

BOSS LOGO PRINT & GRAPHICS INC

Administrator:

Name (Individual / Corporation)

Address

KAPIL

17 BARBERRY PLACE

SUNAK

Suite # GV212
TORONTO
ONTARIO
CANADA M2K 3E2

Date Began

First Director

2004/06/10

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

OFFICER

TREASURER

Y


Request ID: 022178907
Transaction ID: 69458449
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/09/28
Time Report Produced: 11:08:57
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Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number

Corporation Name

1621519

BOSS LOGO PRINT & GRAPHICS INC

Last Document Recorded

Act/Code Description

Form

Date

CIA ANNUAL RETURN 2016

1C

2017/10/22 (ELECTRONIC FILING)

THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.

ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

The issuance of this certified report in electronic form is authorized by the Ministry of Government Services.

Request ID: 022178908
Demande n° :
Transaction ID: 69458450
Transaction n° :
Category ID: CT
Catégorie :

Province of Ontario
Province de l'Ontario
Ministry of Government Services
Ministère des Services gouvernementaux

Date Report Produced: 2018/09/28
Document produit le :
Time Report Produced: 11:08:58
Imprimé à :

55

CERTIFICATE OF STATUS ATTESTATION DU STATUT JURIDIQUE

This is to certify that according to the records of the Ministry of Government Services

D'après les dossiers du Ministère des Services gouvernementaux, nous attestons que la société

BOSS LOGO PRINT & GRAPHICS INC

Ontario Corporation Number

Numéro matricule de la société (Ontario)

001621519

is a corporation incorporated, amalgamated or continued under the laws of the Province of Ontario.

est une société constituée, prorogée ou née d'une fusion aux termes des lois de la Province de l'Ontario.

The corporation came into existence on

La société a été fondée le

JUNE 10 JUIN, 2004

and has not been dissolved.

et n'est pas dissoute.

Dated

Fait le

SEPTEMBER 28 SEPTEMBRE, 2018



Director
Directeur

Confirmation Letter / Lettre de confirmation

D+H Collateral Management Corporation / Gestion des services connexes de D+H
Suite 200, 4126 Norland Avenue, Burnaby, BC V5G 3S8
Authorized Section 427 Bank Act Registrar / Bureau d'enregistrement autorisé conformément à l'article
427 de la *Loi sur les banques*.

Kim Franklin
Thomson Reuters Canada Limited
333 Bay Street, Suite 400
Toronto, Ontario
M5H 2R2

2018/09/28 08:29:29 AM PDT

Ref / Objet: 04378191

Tel/Tél: 1-416-595-9522 / 1-416-687-7616

Fax/Télécopie: 1-416-348-0031

Acct#: 7285

e-Mail/Courriel:

Dear Sir / Madam

Monsieur / Madame

Re: Bank Act Security - Section 427

Objet: Garanties données en vertu de la *Loi sur les banques* - article 427

We have processed your request(s) and hereby confirm the following results: (*see below).

Nous avons donné suite à votre (vos) demande(s) et nous vous faisons part des résultats suivants: (* voir ci-dessous).

REFERENCE

REFERENCE

(2) A search has been made of the notices of intention to give security under the Bank Act registered in the province of Ontario. As at the date and time above, our records indicate the following.

(2) Nous avons examiné les préavis qui se rapportent aux garanties données en vertu de la *Loi sur les banques* et qui sont enregistrés pour la province de: Ontario. À la date et à l'heure indiquées ci-dessus.

Your search for the company

Votre recherche pour la société

BOSS LOGO PRINT & GRAPHICS INC

BOSS LOGO PRINT & GRAPHICS INC

returns the following results:

révèle les résultats suivants:

Type	Registration Name Enregistrement au nom de	Address Adresse	Date	Number Numéro	Bank Banque
------	---	--------------------	------	------------------	----------------

(2) No matches were found / Aucune donnée correspondante au registre



For Registrar / Pour le Régistrare

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
SEARCH RESULTS

Date Search Conducted: 9/28/2018
File Currency Date: 09/26/2018
Family(ies): 11
Page(s): 23

SEARCH : Business Debtor : BOSS LOGO PRINT & GRAPHICS INC.

Report Type: PPSA VERO

Transaction ID: 15024933

The attached report has been created based on the data received by Cyberbahn, a Thomson Reuters business from the Province of Ontario, Ministry of Government Services. No liability is assumed by Cyberbahn regarding its correctness, timeliness, completeness or the interpretation and use of the report. Use of the Cyberbahn service, including this report is subject to the terms and conditions of Cyberbahn's subscription agreement.

THIS SEARCH DOES NOT CONSTITUTE A CERTIFICATE PURSUANT TO SECTIONS 43 AND 44 OF THE PPSA.
A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
IN RESPECT OF THE FOLLOWING:

Note: Viewing of this report is optimized in landscape mode.

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
SEARCH RESULTS

SEARCH : Business Debtor : BOSS LOGO PRINT & GRAPHICS INC.

RUN NUMBER : 270
RUN DATE : 2018/09/27
ID : 20180927142249.38

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : PSSR060
PAGE : 1

THIS SEARCH DOES NOT CONSTITUTE A CERTIFICATE PURSUANT TO SECTIONS 43 AND 44 OF THE PPSA. A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BDSS LOGO PRINT & GRAPHICS INC.
FILE CURRENCY : 26SEP 2018

ENQUIRY NUMBER 20180927142249.38 CONTAINS 23 PAGE(S), 11 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

TRANSACTIONID=15024933

CONTINUED... 2

RUN NUMBER : 270
 RUN DATE : 2018/09/27
 ID : 20180927142249.38
 TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOSS LOGO PRINT & GRAPHICS INC.
 FILE CURRENCY : 26SEP 2018

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY SEARCH RESPONSE

REPORT : PSSR060
 PAGE : 2

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 732888936

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	2		20171013 0805 1793 2243	P PPSA	4

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 03 NAME BUSINESS NAME BOSS LOGO PRINT & GRAPHICS INC.
 04 ADDRESS 3115 14TH AVE UNIT 5 7 MARKHAM ONTARIO CORPORATION NO. L3R0H1
 05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 06 NAME BUSINESS NAME ONTARIO CORPORATION NO.
 07 ADDRESS ONTARIO CORPORATION NO.
 08 SECURED PARTY / LIEN CLAIMANT THE TORONTO-DOMINION BANK
 09 ADDRESS 2020 WINSTON PARK DRIVE 301 OAKVILLE ON L6H6X7
 COLLATERAL CLASSIFICATION
 10 CONSUMER GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER MOTOR VEHICLE INCLUDED AMOUNT DATE OF MATURITY OR NO FIXED MATURITY DATE
 YEAR MAKE X X MODEL V.I.N.

11 MOTOR
 12 VEHICLE
 13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION
 16 REGISTERING AGENT TD EQUIPMENT FINANCE CANADA, A DIVISION OF THE TORONTO-DOMINION BANK
 17 ADDRESS 2020 WINSTON PARK DRIVE 301 OAKVILLE ON L6H6X7
 *** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

RUN NUMBER : 270
RUN DATE : 2018/09/27
ID : 2018D927142249.38
TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED DN : BOSS LOGO PRINT & GRAPHICS INC.
FILE CURRENCY : 26SEP 2018

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : PSSR060
PAGE : 3

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
732888936

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	002	2		20171013 0805 1793 2243		

02 DEBTOR
03 NAME BUSINESS NAME
04 ADDRESS
DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
ONTARIO CORPORATION NO.

05 DEBTOR
06 NAME BUSINESS NAME
07 ADDRESS
ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT
09 ADDRESS 2020 WINSTON PARK DRIVE 301 OAKVILLE ON L6H6X7
TD EQUIPMENT FINANCE CANADA, A DIVISION OF THE TORONTO-DOMINION BANK

COLLATERAL CLASSIFICATION	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
10										

11 MOTOR
12 VEHICLE
13 GENERAL
14 COLLATERAL
15 DESCRIPTION
16 REGISTERING AGENT
17 ADDRESS
YEAR MAKE MODEL V.I.N.

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 4

60

RUN NUMBER : 270
 RUN DATE : 2018/09/27
 ID : 20180927142249.38
 TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOSS LOGO PRINT & GRAPHICS INC.
 FILE CURRENCY : 26SEP 2018

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY SEARCH RESPONSE

REPORT : PSSR060
 PAGE : 4

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 729345249

01 CAUTION FILING PAGE NO. OF PAGES TOTAL MOTOR VEHICLE SCHEDULE REGISTRATION NUMBER REGISTERED UNDER REGISTRATION PERIOD
 01 002 20170630 1409 1462 8464 P PPSA 8

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 03 NAME BUSINESS NAME BOSS LOGO PRINT & GRAPHICS INC ONTARIO CORPORATION NO.
 04 ADDRESS 3115 14TH AVE UNIT 4-7 MARKHAM ON L3R0H1
 05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 06 NAME BUSINESS NAME ONTARIO CORPORATION NO.
 07 ADDRESS ONTARIO CORPORATION NO.
 08 SECURED PARTY / LIEN CLAIMANT THE TORONTO-DOMINION BANK
 09 ADDRESS 2020 WINSTON PARK DRIVE, SUITE 301 OAKVILLE ON L6H6X7
 COLLATERAL CLASSIFICATION
 10 CONSUMER GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER MOTOR VEHICLE AMOUNT DATE OF MATURITY OR NO FIXED MATURITY DATE
 X X INCLUDED
 11 YEAR MAKE MODEL V.I.N.
 12 MOTOR
 13 VEHICLE
 14 GENERAL
 15 COLLATERAL
 16 DESCRIPTION TD EQUIPMENT FINANCE CANADA, A DIVISION OF THE TORONTO-DOMINION BANK
 17 REGISTERING AGENT
 ADDRESS 2020 WINSTON PARK DRIVE, SUITE 301 OAKVILLE ON L6H6X7
 *** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 5

RUN NUMBER : 270
 RUN DATE : 2018/09/27
 ID : 20180927142249.38
 TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOSS LOGO PRINT & GRAPHICS INC.
 FILE CURRENCY : 26SEP 2018

PRDVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY SEARCH RESPONSE

REPORT : PSSR060
 PAGE : 5

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 729345249

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	02	002		20170630 1409 1462 8464	P PPSA	8

02 DEBTOR
 03 NAME BUSINESS NAME
 04 ADDRESS
 05 DEBTOR
 06 NAME BUSINESS NAME
 07 ADDRESS
 08 SECURED PARTY / LIEN CLAIMANT
 09 COLLATERAL CLASSIFICATION
 CONSUMER GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED

AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE

10 YEAR MAKE MODEL V.I.N.

11 MOTOR VEHICLE
 12 GENERAL COLLATERAL
 13 DESCRIPTION REGISTERING AGENT
 14 TD EQUIPMENT FINANCE CANADA, A DIVISIDN OF THE TORONTO-DOMINION BANK
 15 2020 WINSTON PARK DRIVE, SUITE 301 OAKVILLE ON L6H6X7
 16 *** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 6

8

RUN NUMBER : 270
 RUN DATE : 2018/09/27
 ID : 20180927142249.38
 TYPE OF SEARCH : BUSINESS DEBTR
 SEARCH CONDUCTED ON : BOSS LOGO PRINT & GRAPHICS INC.
 FILE CURRENCY : 26SEP 2018

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY SEARCH RESPONSE

REPORT : PSSR060
 PAGE : 6

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20180607 0957 1793 1592	
21	FILE NUMBER	729345249			
	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			A AMENDMENT		
		FIRST GIVEN NAME	INITIAL	SURNAME	
23	REFERENCE				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BOSS LOGO PRINT & GRAPHICS INC		
25	OTHER CHANGE				
26	REASON/ DESCRIPTION	TO AMEND THE DEBTOR'S NAME TO INCLUDE THE "." AT THE END OF INC.			
27					
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/ TRANSFEREE	BUSINESS NAME	BOSS LOGO PRINT & GRAPHICS INC.		
06					
04/07	ADDRESS	3115 14TH AVENUE, SUITE #6	MARKHAM	ONTARIO CORPORATION NO.	ON L3R0H1
29	ASSIGNOR				
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
08					
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER GOODS	MOTOR VEHICLE	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
10	YEAR MAKE	MODEL	AMOUNT		V.I.N.
11	MOTOR VEHICLE				
12	GENERAL				
13	COLLATERAL				
14	DESCRIPTION				
15	REGISTERING AGENT OR	AIRD & BERLIS LLP			
16	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	181 BAY STREET, SUITE 1800, BOX# 754	TORONTO	ON M5J2T9
17					

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 7

RUN NUMBER : 270
 RUN DATE : 2018/09/27
 ID : 20180927142249.38
 TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOSS LOGO PRINT & GRAPHICS INC.
 FILE CURRENCY : 26SEP 2018

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY SEARCH RESPONSE

REPORT : PSSR060
 PAGE : 7

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 728731089

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	002		20170614 1304 1862 6909	P PPSA	5

02 DEBTOR
 03 NAME BUSINESS NAME BOSS LOGO PRINT & GRAPHICS INC.
 04 ADDRESS 3115 14TH AVENUE, SUITE #6 MARKHAM ONTARIO CORPORATION NO. 1621519
 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME ON L3R 0N1

05 DEBTOR
 06 NAME BUSINESS NAME
 07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / THE TORONTO-DOMINION BANK
 LIEN CLAIMANT

09 ADDRESS TRANSIT #1485, 2300 STEELES AVENUE WEST, VAUGHAN DN L4K 5X6
 COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
10	X	X	X	X				X

11 MOTOR
 12 VEHICLE
 13 GENERAL GENERAL SECURITY AGREEMENT
 14 COLLATERAL
 15 DESCRIPTION
 16 REGISTERING BIANCHI PRESTA LLP
 AGENT
 17 ADDRESS 9100 JANE ST., 3RD FLOOR, BUILDING A VAUGHAN ON L4K 0A4
 *** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 8

RUN NUMBER : 270
 RUN DATE : 2018/09/27
 ID : 20180927142249.38
 TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOSS LOGO PRINT & GRAPHICS INC.
 FILE CURRENCY : 26SEP 2018

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY SEARCH RESPONSE

REPORT : PSSR060
 PAGE : 8

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 728731089

01	CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
		002	002		20170614 1304 1862 6909		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS 2ND FLOOR, SUITE 200

10	COLLATERAL CLASSIFICATION	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
	CONSUMER GOODS	MOTOR VEHICLE INCLUDED		
	YEAR MAKE	MODEL	V.I.N.	

11 MOTOR VEHICLE GENERAL COLLATERAL DESCRIPTION REGISTERING AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 9

57

RUN NUMBER : 270
 RUN DATE : 2018/09/27
 ID : 20180927142249.38
 TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOSS LOGO PRINT & GRAPHICS INC.
 FILE CURRENCY : 26SEP 2018

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY SEARCH RESPONSE

REPORT : PSSR060
 PAGE : 9

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20180607 0953 1793 1590	
21	RECORD FILE NUMBER	728731089			
	REFERENCED				
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL SURNAME		
24	DEBTOR/ BUSINESS NAME	BOSS LOGO PRINT & GRAPHICS INC.			
25	TRANSFEROR				
26	OTHER CHANGE				
27	REASON/ AMENDED TO REMOVE THE ONTARIO CORPORATE NUMBER IN THE DEBTOR				
28	DESCRIPTION DETAILS AND TO REMOVE THE GENERAL COLLATERAL DESCRIPTION IN				
02/	REGISTRATION NO. 20170614 1304 1862 6909				
05	DEBTOR/ DATE OF BIRTH	FIRST GIVEN NAME	INITIAL SURNAME		
06	TRANSFeree	BUSINESS NAME	BOSS LOGO PRINT & GRAPHICS INC.		
04/07	ADDRESS	3115 14TH AVENUE, SUITE #6		MARKHAM	ONTARID CORPORATION NO. ON L3R0N1
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE
	YEAR MAKE	MODEL	V.I.N.		
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	AIRD & BERLIS LLP			
17	SECURED PARTY/ ADDRESS	181 BAY STREET, SUITE 1800, BOX# 754	TORONTO	ON	M5J2T9
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 10

RUN NUMBER : 270
 RUN DATE : 2018/09/27
 IO : 20180927142249.38
 TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOSS LOGO PRINT & GRAPHICS INC.
 FILE CURRENCY : 26SEP 2018

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY SEARCH RESPONSE

REPORT : PSSR060
 PAGE : 10

00 FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN
 FILE NUMBER
 725057424
 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
 FILING NO. OF PAGES SCHEOLE NUMBER UNOER PERIOD
 01 001 3 20170223 1301 6005 3139 P PPSA 04
 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 02 DEBTOR
 03 NAME BUSINESS NAME BOSS LOGO PRINT & GRAPHICS INC.
 ADDRESS 3115 14TH AVENUE, SUITE 6 MARKHAM ONTARIO CORPORATION NO.
 04 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME ON L3R OH1
 05 DEBTOR
 06 NAME BUSINESS NAME ONTARIO CORPORATION NO.
 ADDRESS
 07 SECURED PARTY / NATIONAL LEASING GRDUP INC.
 LIEN CLAIMANT
 08 ADDRESS 1525 BUFFALO PLACE WINNIPEG MB R3T 1L9
 COLLATERAL CLASSIFICATION
 09 CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
 GOOS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY OATE
 10 YEAR MAKE X MODEL V.I.N.
 11 MOTOR
 12 VEHICLE
 13 GENERAL ALL INDUSTRIAL PRINTING EQUIPMENT-DIGITAL MULTI MEDIA PRESS,
 14 COLLATERAL ENTERPRISE FEEDER, STAND OF EVERY NATURE OR KIND DESCRIBED IN
 15 DESCRIPTION AGREEMENT NUMBER 2807186, BETWEEN PATHWAYS FINANCIAL SERVICES, AS
 16 REGISTERING
 17 AGENT ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 11

RUN NUMBER : 270
 RUN DATE : 2018/09/27
 ID : 20180927142249.38
 TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOSS LOGO PRINT & GRAPHICS INC.
 FILE CURRENCY : 26SEP 2018

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY SEARCH RESPONSE

REPORT : PSSR060
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FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 725057424
 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
 FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
 01 002 3 20170223 1301 6005 3139
 02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 03 NAME BUSINESS NAME ONTARIO CORPORATION NO.
 04 ADDRESS
 05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 06 NAME BUSINESS NAME ONTARIO CORPORATION NO.
 07 ADDRESS
 08 SECURED PARTY / LIEN CLAIMANT
 09 ADDRESS
 COLLATERAL CLASSIFICATION
 CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE
 10 YEAR MAKE MODEL V.I.N.
 11 MOTOR
 12 VEHICLE
 13 GENERAL ORIGINAL SECURED PARTY AND THE DEBTOR, WHICH AGREEMENT WAS ASSIGNED
 14 COLLATERAL BY THE ORIGINAL SECURED PARTY TO THE SECURED PARTY, AS AMENDED FROM
 15 DESCRIPTION TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES AND
 16 REGISTERING
 AGENT
 17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 12

RUN NUMBER : 270
 RUN DATE : 2018/09/27
 ID : 20180927142249.38
 TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOSS LOGO PRINT & GRAPHICS INC.
 FILE CURRENCY : 26SEP 2018

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY SEARCH RESPONSE

REPORT : PSSR060
 PAGE : 12

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 725057424

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	003	3		20170223 1301 6005 3139		

01 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR

03 NAME BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION	CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE

10 YEAR MAKE HDDEL V.I.N.

11 MOTOR VEHICLE

12 GENERAL SUBSTITUTIONS.

14 COLLATERAL DESCRIPTION

15 REGISTERING AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 13

RUN NUMBER : 270
 RUN DATE : 2018/09/27
 ID : 20180927142249.38
 TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOSS LOGO PRINT & GRAPHICS INC.
 FILE CURRENCY : 26SEP 2018

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY SEARCH RESPONSE

REPORT : PSSR060
 PAGE : 13

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00	FILE NUMBER									
	724380822									
	CAUTION	PAGE	TOTAL	MOTOR VEHICLE	REGISTRATION	REGISTERED	REGISTRATION			
	FILING	NO.	PAGES	SCHEDULE	NUMBER	UNDER	PERIOD			
01		01	001		20170126 1410 1462 3020	P PPSA	4			
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME					
02	DEBTOR	BUSINESS NAME		BOSS LOGO PRINT & GRAPHICS INC.		ONTARIO CORPORATION NO.				
03	NAME					ON		L3R0H1		
04	ADDRESS	3115-14TH STREET, UNIT 6		MARKHAM						
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME					
05	DEBTOR	BUSINESS NAME				ONTARIO CORPORATION NO.				
06	NAME									
07	ADDRESS									
08	SECURED PARTY /	HEIDELBERG CANADA GRAPHIC EQUIPMENT LIMITED								
	LIEN CLAIMANT									
09	ADDRESS	5900 KEATON CRESCENT		MISSISSAUGA		ON		L5R3K2		
	COLLATERAL CLASSIFICATION									
	CONSUMER			MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY	OR	MATURITY	DATE
10		X	X	X	X	X	X			
	YEAR MAKE	MODEL		V.I.N.						
11	MOTOR									
12	VEHICLE									
13	GENERAL	PRE PRESS EQUIPMENT INCLUDING ALL SOFTWARE, LICENSES, STANDARD								
14	COLLATERAL	ATTACHMENTS, ACCESSORIES AND SUBSTITUTIONS								
15	DESCRIPTION									
16	REGISTERING	HEIDELBERG CANADA GRAPHIC EQUIPMENT LIMITED								
	AGENT									
17	ADDRESS	5900 KEATON CRESCENT		MISSISSAUGA		ON		L5R3K2		
		*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***								

CONTINUED... 14

RUN NUMBER : 270
 RUN DATE : 2018/09/27
 ID : 20180927142249.38
 TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOSS LOGO PRINT & GRAPHICS INC.
 FILE CURRENCY : 26SEP 2018

PROVINCE OF ONTARIO
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 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY SEARCH RESPONSE

REPORT : PSSR060
 PAGE : 14

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 722841687

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	002		20161125 1935 1531 1587	P PPSA	5

02 DEBTOR
 03 NAME BUSINESS NAME BOSS LOGO PRINT & GRAPHICS INC
 04 ADDRESS 951 DENISON ST UNIT 6 MARKHAM ONTARIO CORPORATION NO. L3R 3W9
 05 DEBTOR DATE OF BIRTH 10JUL1976 FIRST GIVEN NAME KAPIL INITIAL SURNAME SUNAK
 06 NAME BUSINESS NAME
 07 ADDRESS 3050 CONCESSION 8 ASHBURN ONTARIO CORPORATION NO. L0B 1A0
 08 SECURED PARTY / MERCEDES-BENZ FINANCIAL SERVICES CANADA CORPORATION
 LIEN CLAIMANT
 09 ADDRESS 2680 MATHESON BLVD. E, STE 500 MISSISSAUGA ON L4W 0A5
 COLLATERAL CLASSIFICATION

CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10	X		X		X	X	100706	21NOV2021	
11	MOTOR	YEAR MAKE			MODEL		V.I.N.		
12	VEHICLE	2015 MERCEDES-BENZ			GL350BT		4JGDF2EE8FA488905		
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT								
17		ADDRESS	SUITE 200, 4126 NORLAND AVENUE		BURNABY		BC	V5G 3S8	

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***
 CONTINUED... 15

RUN NUMBER : 270
 RUN DATE : 2018/09/27
 ID : 20180927142249.38
 TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOSS LOGO PRINT & GRAPHICS INC.
 FILE CURRENCY : 26SEP 2018

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY SEARCH RESPONSE

REPORT : PSSR060
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FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 722841687

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	02	002		20161125 1935 1531 1587		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 03 NAME BUSINESS NAME ONTARIO CORPORATION NO.
 04 ADDRESS
 05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 06 NAME BUSINESS NAME ONTARIO CORPORATION NO.
 07 ADDRESS ONTARIO CORPORATION NO.
 08 SECURED PARTY / MERCEDES-BENZ FINANCIAL
 LIEN CLAIMANT
 09 ADDRESS 2680 MATHESON BLVD. E, STE 500 MISSISSAUGA ON L4W 0A5
 COLLATERAL CLASSIFICATION
 10 CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED Maturity OR Maturity Date
 11 YEAR MAKE MODEL V.I.N.
 12 MOTOR
 13 VEHICLE
 14 GENERAL
 15 COLLATERAL
 16 DESCRIPTION
 17 REGISTERING
 AGENT ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 16

RUN NUMBER : 270
 RUN DATE : 2018/09/27
 ID : 20180927142249.38
 TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOSS LOGO PRINT & GRAPHICS INC.
 FILE CURRENCY : 26SEP 2018

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY SEARCH RESPONSE

REPORT : PSSR060
 PAGE : 16

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 719281233

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTEERO UNDER	REGISTRATION PERIOD
01	01	002		20160804 1437 1530 6291	P PPSA	3

02 DEBTOR
 03 NAME BUSINESS NAME BOSS LOGO PRINT & GRAPHICS INC.
 04 ADDRESS 3115 14TH AVE MARKHAM ONTARIO CORPORATION NO. L3R 0H1
 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 05 DEBTOR 10JUL1976 KAPIL SUNAK
 06 NAME BUSINESS NAME
 07 ADDRESS 3050 CONCESSION 8 ASHBURN ONTARIO CORPORATION NO. L0B 1A0
 08 SECURED PARTY / MERCEDES-BENZ FINANCIAL SERVICES CANADA CORPORATION
 LIEN CLAIMANT
 09 ADDRESS 2680 MATHESON BLVD. E, STE 500 MISSISSAUGA ON L4W 0A5
 COLLATERAL CLASSIFICATION
 CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
 10 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED Maturity OR Maturity DATE
 X X X 28JUL2019
 YEAR MAKE MODEL V.I.N.
 11 MOTOR 2012 MERCEDES-BENZ 25C170 WD3BE8CC3C5622964
 12 VEHICLE
 13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION
 16 REGISTERING D+H LIMITED PARTNERSHIP
 17 AGENT ADDRESS SUITE 200, 4126 NORLAND AVENUE BURNABY BC V5G 3S8
 *** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 17

RUN NUMBER : 270
 RUN DATE : 2018/09/27
 ID : 20180927142249.38
 TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOSS LOGO PRINT & GRAPHICS INC.
 FILE CURRENCY : 26SEP 2018

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY SEARCH RESPONSE

REPORT : PSSR060
 PAGE : 17

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

D0 FILE NUMBER
 719281233

CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
 FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
 01 02 002 20160804 1437 1530 6291

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 03 NAME BUSINESS NAME
 04 ADDRESS ONTARIO CORPORATION NO.
 05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 06 NAME BUSINESS NAME ONTARIO CORPORATION NO.
 07 ADDRESS ONTARIO CORPORATION NO.
 08 SECURED PARTY / MERCEDES-BENZ FINANCIAL
 LIEN CLAIMANT
 09 ADDRESS 2680 MATHESON BLVD. E, STE 500 MISSISSAUGA ON L4W 0A5

COLLATERAL CLASSIFICATION
 CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
 10 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED Maturity OR Maturity DATE

11 YEAR MAKE MODEL V.I.N.
 12 MOTOR
 13 VEHICLE
 14 GENERAL
 15 COLLATERAL
 16 DESCRIPTION
 17 REGISTERING
 AGENT ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 18

RUN NUMBER : 270
 RUN DATE : 2018/09/27
 ID : 20180927142249.38
 TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOSS LOGO PRINT & GRAPHICS INC.
 FILE CURRENCY : 26SEP 2018

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY SEARCH RESPONSE

REPORT : PSSR060
 PAGE : 18

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 717877863

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
 FILING NO. DF PAGES SCHEDULE NUMBER UNDER PERIOD
 01 001 20160621 1703 1462 5506 P PPSA 5

02 DEBTOR
 03 NAME BUSINESS NAME BOSS LOGO PRINT & GRAPHICS INC.
 04 ADDRESS 3115-14TH AVENUE, UNIT #6 MARKHAM ONTARIO CORPORATION NO.
 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME ON L3R0H1

05 DEBTOR
 06 NAME BUSINESS NAME
 07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / HEIDELBERG CANADA GRAPHIC EQUIPMENT LIMITED
 LIEN CLAIMANT

09 COLLATERAL CLASSIFICATION ADDRESS 5900 KEATON CRESCENT MISSISSAUGA ON L5R3K2
 CONSUMER MOTDR VEHICLE AMOUNT DATE OF NO FIXED
 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE
 10 X X X
 YEAR MAKE MODEL V.I.N.

11 MOTOR
 12 VEHICLE
 13 GENERAL PRE PRESS EQUIPMENT INCLUDING ALL SOFTWARE, LICENSES, STANDARD
 14 COLLATERAL ATTACHMENTS, ACCESSORIES AND SUBSTITUTIONS
 15 DESCRIPTION
 16 REGISTERING HEIDELBERG CANADA GRAPHIC EQUIPMENT LIMITED
 17 AGENT ADDRESS 5900 KEATON CRESCENT MISSISSAUGA ON L5R3K2
 *** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 19

RUN NUMBER : 270
 RUN DATE : 2018/09/27
 ID : 20180927142249.38
 TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOSS LOGO PRINT & GRAPHICS INC.
 FILE CURRENCY : 26SEP 2018

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY SEARCH RESPONSE

REPORT : PSSR060
 PAGE : 19

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN
 FILE NUMBER
 00 717877872
 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
 FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
 01 01 001 20160621 1703 1462 5507 P PPSA 5
 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 02 DEBTOR
 03 NAME BUSINESS NAME BOSS LOGO PRINT & GRAPHICS INC.
 04 ADDRESS 3115-14TH AVENUE, UNIT #6 MARKHAM ONTARIO CORPORATION NO.
 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME ON L3R0H1
 05 DEBTOR
 06 NAME BUSINESS NAME ONTARIO CORPORATION NO.
 07 ADDRESS
 08 SECURED PARTY / HEIDELBERG CANADA GRAPHIC EQUIPMENT LIMITED
 LIEN CLAIMANT
 09 ADDRESS 5900 KEATON CRESCENT MISSISSAUGA ON L5R3K2
 COLLATERAL CLASSIFICATION
 CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE
 10 X X X
 YEAR MAKE MODEL V.I.N.
 11 MOTOR
 12 VEHICLE
 13 GENERAL PRE PRESS EQUIPMENT INCLUDING ALL SOFTWARE, LICENSES, STANDARD
 14 COLLATERAL ATTACHMENTS, ACCESSDRIES AND SUBSTITUTIONS
 15 DESCRIPTION
 16 REGISTERING HEIDELBERG CANADA GRAPHIC EQUIPMENT LIMITED
 AGENT
 17 ADDRESS 5900 KEATON CRESCENT MISSISSAUGA ON L5R3K2
 *** FOR FURTHER INFDRMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 20

76

RUN NUMBER : 270
 RUN DATE : 2018/09/27
 ID : 20180927142249.38
 TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOSS LOGO PRINT & GRAPHICS INC.
 FILE CURRENCY : 26SEP 2018

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY SEARCH RESPONSE

REPORT : PSSR060
 PAGE : 20

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN
 FILE NUMBER
 00 705527217

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	001		20150428 1403 1462 3213	P PPSA	4

DEBTOR
 02 NAME BUSINESS NAME BOSS LOGO PRINT & GRAPHICS INC.
 03 ADDRESS 3115-14TH AVENUE, UNIT #6 MARKHAM ONTARIO CORPORATION NO.
 04 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME ON L3R0H1

DEBTOR
 05 NAME BUSINESS NAME
 06 ADDRESS
 07 HEIDELBERG CANADA GRAPHIC EQUIPMENT LIMITED ONTARIO CORPORATION NO.
 08 SECURED PARTY / LIEN CLAIMANT
 09 ADDRESS 6265 KENWAY DRIVE MISSISSAUGA ON L5T2L3

COLLATERAL CLASSIFICATION	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
10			X		X				X

11 MOTOR VEHICLE
 12 GENERAL DESCRIPTION
 13 PREPRESS EQUIPMENT INCLUDING ALL SOFTWARE, LICENSES, STANDARD ATTACHMENTS, ACCESSORIES AND SUBSTITUTIONS
 14 REGISTERING AGENT
 15 HEIDELBERG CANADA GRAPHIC EQUIPMENT LIMITED
 16 ADDRESS 6265 KENWAY DRIVE MISSISSAUGA ON L5T2L3
 17 *** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 21

RUN NUMBER : 270
 RUN DATE : 2018/09/27
 ID : 20180927142249.38
 TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOSS LOGO PRINT & GRAPHICS INC.
 FILE CURRENCY : 26SEP 2018

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY SEARCH RESPONSE

REPORT : PSSR060
 PAGE : 21

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20150923 1401 1462 4748	
21	RECORD FILE NUMBER	705527217			
	REFERENCED				
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL SURNAME		
24	DEBTOR/ TRANSFERDR	BUSINESS NAME	BOSS LOGO PRINT & GRAPHICS INC.		
25	OTHER CHANGE				
26	REASON/ DESCRIPTION	TO AMEND THE ADDRESS OF THE SECURED PARTY TO THE FOLLOWING NEW ADDRESS AT 5900 KEATON CRESCENT, MISSISSAUGA, ON, L5R 3K2			
27					
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL SURNAME		
05	DEBTOR/ TRANSFEREE	BUSINESS NAME			
03/					
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
08		HEIDELBERG CANADA GRAPHIC EQUIPMENT LIMITED			
09	ADDRESS	5900 KEATON CRESCENT	MISSISSAUGA	ON	L5R3K2
	COLLATERAL CLASSIFICATION				
	CONSUMER GOODS	INVENTDRY EQUIPMENT	ACCDUNTS OTHER	MOTOR VEHICLE INCLUDED	DATE OF MATURITY OR NO FIXED MATURITY DATE
10	YEAR MAKE	MODEL	V.I.N.		
11	MOTOR VEHICLE				
12	GENERAL				
13	COLLATERAL DESCRIPTION				
14	REGISTERING AGENT OR	HEIDELBERG CANADA GRAPHIC EQUIPMENT LIMITED			
15	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	5900 KEATON CRESCENT	MISSISSAUGA	ON L5R3K2

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 22

RUN NUMBER : 270
 RUN DATE : 2018/09/27
 ID : 20180927142249.38
 TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOSS LOGO PRINT & GRAPHICS INC.
 FILE CURRENCY : 26SEP 2018

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY SEARCH RESPONSE

REPORT : PSSR060
 PAGE : 22

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN
 FILE NUMBER
 00 692693055
 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
 FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
 01 01 001 20131218 1707 1462 4464 P PPSA 6
 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 02 DEBTOR
 03 NAME BUSINESS NAME BOSS LOGO PRINT AND GRAPHICS INC
 04 ADDRESS 3115 14TH AVE MARKHAM ONTARIO CORPORATION NO.
 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME ON L3R0H1
 05 DEBTOR
 06 NAME BUSINESS NAME ONTARIO CORPORATION NO.
 07 ADDRESS
 08 SECURED PARTY / XEROX CANADA LTD
 LIEN CLAIMANT
 09 ADDRESS 33 BLOOR ST. E. 3RD FLOOR TORONTO ON M4W3H1
 COLLATERAL CLASSIFICATION
 CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
 10 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED Maturity OR Maturity DATE
 YEAR MAKE X MODEL V.I.N. X
 11 MOTOR
 12 VEHICLE
 13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION
 16 REGISTERING PPSA CANADA INC. - (3992)
 AGENT
 17 ADDRESS 110 SHEPPARD AVE EAST, SUITE 303 TORONTO ON M2N6Y8
 *** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***
 CONTINUED... 23

67

RUN NUMBER : 270
RUN DATE : 2018/09/27
ID : 20180927142249.38
TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BOSS LOGO PRINT & GRAPHICS INC.
FILE CURRENCY : 26SEP 2018

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : PSSR060
PAGE : 23

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELDW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
732888936	20171013 0805 1793 2243			
729345249	20170630 1409 1462 8464	20180607 0957 1793 1592		
728731089	20170614 1304 1862 6909	20180607 0953 1793 1590		
725057424	20170223 1301 6005 3139			
724380822	20170126 1410 1462 3020			
722841687	20161125 1935 1531 1587			
719281233	20160804 1437 1530 6291			
717877863	20160621 1703 1462 5506			
717877872	20160621 1703 1462 5507			
705527217	20150428 1403 1462 3213	20150923 1401 1462 4748		
692693055	20131218 1707 1462 4464			

14 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

PPSA Summary Chart – Boss Logo Print & Graphics Inc

Current to September 27, 2018

File No.	Registration No.	Regin Period	Debtor	Secured Creditor	Collateral						
					GG	In	Eq	Ac	Oth	Mv	
692693055	20131218 1707 1462 4464	6 years	Boss Logo Print and Graphics Inc 3115 14 th Ave Markham, ON L3R 0H1	Xerox Canada Ltd 33 Bloor St. E. 3 rd Floor Toronto, ON M4W 3H1			X		X		No fixed maturity date
705527217	20150428 1403 1462 3213	4 years	Boss Logo Print & Graphics Inc. 3115-14 th Ave, Unit #6 Markham, ON L3R 0H1	Heidelberg Canada Graphic Equipment Limited 6265 Kenway Drive Mississauga, ON L5T 2L3			X		X		No fixed maturity date Prepress equipment including all software, licenses, standard attachments, accessories and substitutions
	20150923 1401 1462 4748			Amend address to: 5900 Keaton Crescent Mississauga, ON L5R 2K2							
717877863	20160621 1703 1462 5506	5 years	Boss Logo Print & Graphics Inc. 3115-14 th Ave, Unit#6 Markham, ON L3R 0H1	Heidelberg Canada Graphic Equipment Limited 5900 Keaton Crescent Mississauga, ON L5R 2K2			X		X		No fixed maturity date Pre press equipment including all software, licenses, standard attachments, accessories and substitutions
717877872	20160621 1703 1462 5507	5 years	Boss Logo Print & Graphics Inc. 3115-14 th Ave, Unit#6 Markham, ON L3R 0H1	Heidelberg Canada Graphic Equipment Limited 5900 Keaton Crescent Mississauga, ON L5R 2K2			X		X		No fixed maturity date Pre press equipment including all software, licenses, standard attachments, accessories and substitutions

File No.	Registration No.	Regin. Period	Debtor	Secured Creditor	Collateral						
					CC	In	Eq	Ac	Oth	MV	
719281233	20160804 1437 1530 6291	3 years	Boss Logo Print & Graphics Inc. 3115 14 th Ave Markham, ON L3R 0H1 Kapil sunak 3050 Concession 8 Ashburn, ON L0B 1A0 DOB July 10, 1976	Mercedes-Benz Financial Services Canada Corporation 2680 Matheson Blvd. E., Suite 500 Mississauga, ON L4W 0A5			X		X	X	Date of maturity: July 28, 2019 2012 Mercedes-Benz 25C170 VIN: WD3BE8CC3C5622964
722841687	20161125 1935 1531 1587	5 years	Boss Logo Print & Graphics Inc 951 Denison St., Unit 6 Markham, ON L3R 3W9 Kapil sunak 3050 Concession 8 Ashburn, ON L0B 1A0 DOB July 10, 1976	Mercedes-Benz Financial Services Canada Corporation 2680 Matheson Blvd. E., Suite 500 Mississauga, ON L4W 0A5			X		X	X	Secured Amount: \$100,706 Date of maturity: November 21, 2021 2015 Mercedes-Benz, GL350BT VIN: 4JGDF2EE8FA488905
724380822	20170126 1410 1462 3020	4 years	Boss Logo Print & Graphics Inc. 3115 14 th Ave, Unit 6 Markham, ON L3R 0H1	Heidelberg Canada Graphic Equipment Limited 5900 Keaton Crescent Mississauga, ON L5R 2K2			X		X		No fixed maturity date Pre press equipment including all software, licences, standard attachments, accessories and substitutions
725057424	20170223 1301 6005 3139	4 years	Boss Logo Print & Graphics Inc. 3115 14 th Ave, Unit 6 Markham, ON L3R 0H1	National Leasing Group Inc. 1525 Buffalo Place Winnipeg, MB R3T 1L9				X			All industrial printing equipment- digital multi media press, enterprise feeder, stand of every nature or kind described in agreement 2807186, between pathways financial services, as original secured party and the debtor, which agreement was assigned by the original secured party to the secured party, as amended from time to time, together with all attachments, accessories and substitutions.

File No	Registration No	Reg'n Period	Debtor	Secured Creditor	Collateral						
					CG	In	Eq	Ac	Oth	MV	
728731089	20170614 1304 1862 6909	5 years	Boss Logo Print & Graphics Inc. 3115 14 th Ave, Unit 6 Markham, ON L3R 0H1 Ontario Corporate Number 1621519	The Toronto-Dominion Bank Transit 1485 2300 Steeles Avenue West, 2 nd Floor Suite 200 Vaughan, ON L4K 5X6		X	X	X	X	X	
					No fixed maturity date General Security Agreement						
	20180607 0953 1793 01590		Amended to remove the Ontario Corporate Number in the Debtor details and to remove the general collateral description								
729345249	20170630 1409 1462 8464	8 years	Boss Logo Print & Graphics Inc 3115 14 th Ave, Unit 4-7 Markham, ON L3R 0H1	The Toronto-Dominion Bank, TD Equipment Finance Canada, A Division of the Toronto-Dominion Bank 2020 Winston Park Drive, Suite 301 Oakville, ON L6H 6X7			X		X		
	20180607 0957 1793 1592		To add "." at the end of Debtor's name								
732888936	20171013 0805 1793 2243	4 years	Boss Logo Print & Graphics Inc. 3115 14 th Ave, Unit 5-7 Markham, ON L3R 0H1	The Toronto-Dominion Bank, TD Equipment Finance Canada, A Division of the Toronto-Dominion Bank 2020 Winston Park Drive, Suite 301 Oakville, ON L6H 6X7			X		X		

Writs of Execution

OWL - Ontario Writs Locator(TM) Report

Date of Search:

September 28, 2018

Name Searched:

BOSS LOGO PRINT & GRAPHICS INC

No writs of execution were retrieved.

333 Bay Street, Suite 400
Toronto, Ontario, M5H 2R2
T 416.306.3070 1.800.267 0183
F 416.348.0031
www.carswelllegalsolutions.com





Government
of Canada

Gouvernement
du Canada

**Bankruptcy and Insolvency Records Search (BIA) search results |
Résultats de la recherche dans le Registre des dossiers de faillite et d'insolvabilité (LFI)**

2018-09-28

Search Criteria | Critères de recherche :
Reference | Référence :

Name | Nom = Boss Logo Print
99630-00006

A search of the Office of the Superintendent of Bankruptcy records has revealed the following information, for the period 1978 to 2018-09-26, based on the search criteria above-mentioned.

Une recherche dans les dossiers du Bureau du surintendant des faillites a permis de trouver l'information suivante, pour la période allant de 1978 à 2018-09-26, selon les critères de recherche susmentionnés.

BIA Estate Number Numéro du dossier en vertu de la LFI :	31-2420697
BIA Estate Name Nom du dossier en vertu de la LFI :	Boss Logo Print & Graphics Inc
Birth Date Date de naissance :	
Province :	Ontario Ontario
Address Adresse :	3115 14th Avenue, Suite 6, Markham, Ontario, L3R0H1
Estate Type Type de dossier :	BANKRUPTCY FAILLITE
Date of Proceeding Date de la procédure :	2018-09-14
Total Liabilities* Total du passif* :	\$4,381,613
Total Assets* Total de l'actif* :	\$1,574,502
First Meeting of Creditors Première assemblée des créanciers :	2018-10-01 13:00:00
Discharge Status Statut de la libération :	
Effective Date Date d'entrée en vigueur :	
Court Number Numéro de cour :	31-2420697

* As declared by debtor | Tel que déclaré par le débiteur

Appointed Licensed Insolvency Trustee or Administrator | Syndic
autorisé en insolvabilité ou administrateur nommé :
Responsible Person | Personne responsable :
Address | Adresse :
Telephone | Téléphone :
Fax | Télécopieur :
Licensed Insolvency Trustee or Administrator's Discharge Date |
Date de la libération du syndic autorisé en insolvabilité ou de
l'administrateur :

MNP LTD / MNP LTEE

LEM, MATTHEW ERIC

111 Richmond ST W, Suite 300, Toronto, Ontario, Canada, M5H2G4
416-515-3882
416-596-7894

Canada



Protecting the
integrity of the
Insolvency System

Protéger l'intégrité
du système
d'insolvabilité

ACQUISITION OPPORTUNITY

PRINTING EQUIPMENT

MNP_{LTD}

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MNP Ltd., in its capacity as Receiver (the “Receiver”) of Boss Logo Print & Graphics Inc. (the “Company”) is soliciting offers for the purchase the Company’s equipment (the “Equipment”) located at 3115 14th Avenue, Units 4,5,6, & 7, Markham, Ontario.

Included in the over 60 items available for sale is Heidelberg Speedmaster 6 Colour Offset Press - Model XL105-6+L and a Scodix Digital Ultra Pro Digital Enhancement Press – Model SCO-1300-96

The complete list of the Equipment available for sale and terms and conditions of the sale are included in the Information Memorandum (“IM”).

The deadline for the submission of an offer is on or before 5:00 p.m. (Toronto, Ontario time) on September 25, 2018. All offers are subject to the terms and conditions of sale which are detailed in the IM.

For further information or to arrange a site visit to view the inventory please contact Echa Odeh at the below-noted coordinates.

Disclaimer: This Teaser is for informational purposes only in connection with the Sale Process. The information contained in this Teaser pertaining to the Company, its assets or business is based on data obtained from the Company, its books and records or other sources and the Receiver has not expressly verified the veracity of such information. The information contained in this Teaser may be subject to change, revision or republishing and may thus change materially. The Receiver makes no representations or warranties, expressed or implied, as to the accuracy, completeness, or reliability of the information contained in this Teaser. Furthermore, the Receiver is neither obligated to provide any additional information to interest parties, nor update or correct any inaccuracies or errors that may be contained in this Teaser.

Contacts:

MNP LTD.
300 – 111 Richmond Street West
Toronto, ON M5H 2G4

Echa Odeh

T: 416.515.5066
F: 416.323.5240
E: echa.odeh@mnp.ca



INFORMATION MEMORANDUM

Invitation for Offers – Boss Logo Print & Graphics Inc.

September 12, 2018

MNP LTD.,
In its capacity as Receiver of
Boss Logo Print & Graphics Inc.
300 - 111 Richmond Street West
Toronto, ON M5H 2G4

MNP CONTACT: Echa Odeh
PHONE: 416.515.5066
FAX: 416.323.5240
EMAIL: echa.odeh@mnp.ca

TO: ALL POTENTIAL PROSPECTIVE PURCHASERS

RE: Invitation for Offers – Boss Logo Print & Graphics Inc.

On September 4, 2018, Boss Logo Print & Graphics Inc. (the “**Company**”) was placed into receivership and MNP Ltd. was appointed as receiver, of all of the assets, undertakings and properties of the Company (the “**Receiver**”).

The Receiver is soliciting offers for the purchase and/or offers to liquidate the Receiver’s right, title and interest, if any, of the Company in the assets described in **Schedule “A”** attached hereto (collectively, the “**Equipment**”) located at 3115 14th Avenue, Units 4, 5, 6, & 7, Markham, Ontario (the “**Premises**”).

Potential Bidders will be invited to submit an offer for the purchase of the Receiver’s right, title and interest, if any, in all or part of the Equipment.

Offers must be submitted in the prescribed form and must be received by the Receiver by no later than 5:00 PM (Toronto, Ontario time) on September 25, 2018.

Offers to purchase must be accompanied by a minimum deposit (certified cheque or bank draft) equal to fifteen (15%) percent of the purchase price offered.

To obtain additional information regarding this opportunity and to arrange a viewing of the Equipment, please contact Echa Odeh by telephone at (416) 515-5066 or by email at echa.odeh@mnp.ca.

Yours truly,

MNP LTD.,

in its capacity as Receiver of
Boss Logo Print & Graphics Inc. and not in its personal or
corporate capacities

Per:



Matthew Lem, CIRP, LIT
Senior Vice President

INTRODUCTION AND DISCLAIMER

This Information Memorandum (“**IM**”) has been prepared from the Company’s available books and records and from other information (the “**Information**”) obtained by the Receiver in connection with the receivership. This IM is being provided to Potential Bidders for reference purposes only in connection with their conducting an evaluation of the Equipment and for the purpose of considering their interest in submitting an offer to purchase all or part of the Equipment. Furthermore, the provision of the IM to the recipients hereof and any Potential Bidders is subject to the understanding that:

1. The IM is not intended for general circulation or publication, nor is it to be reproduced or used for any purpose other than that outlined herein. The Receiver assumes no responsibility or liability for losses occasioned to any person or persons as a result of the circulation, publication, reproduction or use of this IM;
2. Potential Bidders shall conduct at their own expense and risk any and all investigations and due diligence on the Equipment and the Information contained in this IM or that may be provided during this Sales Process as the Potential Bidder shall determine is appropriate and/or necessary in its sole discretion;
3. The Receiver specifically notes that it has not independently verified or audited any of the Information contained herein or that may be provided during this Sales Process.
4. The Receiver makes no representations or warranties, expressed or implied, as to the description, condition, size, quantity, value, fitness for use of the Equipment;
5. The Receiver provides no representations or warranties as to the accuracy, completeness or reliability of the Information contained in the IM or may be provided during this Sales Process, and shall have no liability for any representations expressed or implied herein, or for any omissions from the IM, or for any other written or oral communications transmitted to or received by the recipient and /or any Potential Bidder in the course of their evaluation of the Equipment, pursuing or proceeding in any way with respect to the same, or in connection with their preparation and submission of any offer in connection therewith;

The Receiver is neither obligated to provide any additional information to Potential Bidders, nor obligated to update or correct any inaccuracies or errors that may be contained in the IM or any of the Information that may be provided to Potential Bidders. Furthermore, the Receiver reserves the right to take any action whether in or out of the ordinary course, which it deems necessary or prudent in its absolute discretion, in connection with this Sales Process.

All figures in these documents are in Canadian dollars unless otherwise specified.

MARKETING AND SALE PROCESS TIMETABLE

The timetable for and list of key dates in this Sales Process are as follows:

EVENT	TIMING
Distribute teaser and Information Memorandum to those identified as potential purchasers	Commencing on September 12, 2018
Due diligence period – Equipment viewings on an appointment only basis	Commencing on September 12, 2018 to Offer Deadline
Deadline for submission of offers (the "Offer Deadline")	5:00 PM Toronto time on September 25, 2018
Assessment of offers and identification of superior offer	Within five (5) Business Days of Offer Deadline
Execute and finalize a Purchase and Sale Agreement with the Successful Bidder	Within five (5) Business Days of acceptance of the Successful Offer
Closing of sale (the "Closing Date")	Within three (3) Business Days of execution of the Purchase and Sale Agreement
Removal of Purchased Equipment	Within ten (10) Business days of the Closing Date

INSTRUCTIONS TO POTENTIAL BIDDERS

The Receiver hereby invites bids for the purchase of all or part of the Equipment.

The Receiver reserves the right to withdraw from this Sales Process and/or alter this Sales Process described above and timing thereof, at its sole discretion.

Any potential bidder that wishes to submit an offer to purchase all or part of the Equipment shall deliver to Receiver its offer in the prescribed form (attached hereto as **Schedule "B"**), together with the other offer requirements as set forth below, in a sealed envelope marked "BOSS LOGO PRINT & GRAPHICS INC. –SALES PROCESS", by no later than 5:00 p.m. (Toronto Time) on the 25th day of September 2018 (the "**Offer Deadline**"). All offers, must be delivered to the Receiver by the Offer Deadline at the following address:

MNP LTD.
300 – 111 Richmond St. W.
Toronto, ON M5H 2G4

Attention: Echa Odeh

Any documentation or other material provided to Potential Bidders relating to the Equipment which is the subject matter of the Terms and Conditions of Sale, including without limitation all related Schedules, has been prepared solely for the convenience of potential bidders and is not warranted to be complete or accurate and is not part of the Terms and Conditions of Sale.

Any potential bidder who submits an offer (hereinafter now referred to as the "**Bidder**") acknowledges and agrees to all of the terms and conditions as set-out in the IM and that it has had the opportunity to conduct its own due diligence and investigations in connection with the Equipment, as it shall determine is appropriate and necessary in its sole discretion, and that no representations, warranties, inducements or conditions expressed or implied, statutory or otherwise, have been given or made by the Receiver as to title, size, description, fitness for purpose, merchantability, quantity, quality, condition, or as to any other matter or thing whatsoever, except as expressly set forth in these Terms and Conditions of Sale and the Bidder shall be deemed to have relied solely on its own investigation and inspection of such matters.

The Equipment is being sold on an "as-is, where is" basis, without any representations, warranties or conditions made or granted in connection therewith.

Every offer submitted must be in the prescribed form attached as **SCHEDULE "B"** hereto. The Receiver reserves the right to reject any offer not provided in this format. All offers must be fully completed.

In addition to the offer form and the Deposit (as such term is later defined), each Bidder must also include:

- a) A representation of the Bidder and written evidence of available cash and/or a commitment for financing to evidence the Bidder's ability to consummate the proposed transaction as the Receiver may reasonably request;

- b) A copy of a resolution or similar document demonstrating authority to make an irrevocable offer, and to execute the transaction contemplated by the offer for all or part of the Equipment;
- c) A disclosure of the identity of each entity that will be bidding for all or part of the Equipment or otherwise participating with such offer and the complete terms of any such participation, if applicable; and

All offers submitted to the Receiver before the Offer Deadline may be opened by the Receiver prior to the Offer Deadline.

In the event that some of the offers submitted are substantially on the same terms and/or amounts, or any other reason in the sole discretion of the Receiver, the Receiver, may in its sole discretion call upon one or more Bidders to submit further offers.

The Bidder who has submitted the successful offer (hereinafter now referred to as the “**Successful Bidder**”) shall be notified of such acceptance in writing and sent by the Receiver to the address set forth in the Successful Bidder’s offer, by way of: (a) facsimile; (b) email; or, (c) personal delivery. Such notice shall be considered delivered and received, if by facsimile or email, on the date transmitted by facsimile or email; and if personally delivered, on the day that it is personally delivered.

The Receiver shall determine whether any offers are “**Qualifying Offers**”. Qualifying Offers must, among other things, meet the following minimum criteria:

- d) the offer must be for a purchase price that the Receiver would accept (subject to such further negotiation as may take place in accordance with this sales process);
- e) the offer must be for all or part of the Equipment;
- f) the offer must be accompanied by a deposit cheque in the form of a certified cheque or bank draft payable to the Receiver in Trust which is equal to at least fifteen (15%) percent of the aggregate price payable under the offer;
- g) the offer must be irrevocable and open for acceptance for fifteen (15) Business Days following the Offer Deadline;
- h) the offer must not contain any contingency relating to due diligence or financing or any material conditions precedent to the offeror’s obligation to complete the transaction;
- i) the offer must contain written evidence satisfactory to the Receiver of the ability to consummate the transaction; and
- j) the offer must be on such terms and conditions as are typical for sales in the context of restructuring and insolvency proceedings.

The highest or any offer for all or part of the Equipment will not necessarily be accepted. An *en bloc* offer for the Equipment is preferable over a piecemeal offer for the Equipment.

These Instructions to Potential Bidders and the Terms and Conditions of Sale, as set out below, shall collectively constitute the terms of the binding purchase and sale agreement between the Successful Bidder and the Receiver.

Each Bidder shall, with its offer, deliver to the Receiver by the Offer Deadline, a minimum deposit by way of certified cheque or bank draft payable to the Receiver of fifteen percent (15%) of the total offer (inclusive of applicable Harmonized Sales Tax ("HST")) (the "Deposit"). If an offer is accepted, the corresponding Deposit shall be applied to the Purchase Price on the completion the transaction with the Successful Bidder. However, if an offer is accepted and the Bidder fails to complete the purchase of the Equipment in accordance with the terms of the agreement (otherwise than as a result of the default of the Receiver), the Receiver may (in addition to any other rights it may have) require that the Deposit and all other payments made by the Successful Bidder to the Receiver in connection with the Purchase Price shall be forfeited to the Receiver, as liquidated damages and not as a penalty. Without limiting the generality of the foregoing, in the event that the Successful Bidder defaults in the completion of the purchase and sale of the Equipment, the Equipment may be resold by the Receiver and the difference, if any, between the Purchase Price and the sale price to a subsequent Bidder, together with all charges and expenses regarding such purchase, less the Deposit and interest accrued thereon to the date of cancellation (if any) shall be paid by the Successful Bidder forthwith to the Receiver.

Any Deposit accompanying an offer that is not accepted by the Receiver, shall be returned to the Bidder, without interest, at the address given in its offer as soon as is reasonably possible after the Offer Deadline.

The Receiver, in participating in this Sales Process is acting solely in its capacity as Receiver of the Company and not in a personal or corporate capacity and shall have no personal or corporate liability of any kind whatsoever, including any personal or corporate liability to any Bidder whatsoever.

In consideration of the Receiver making available to any Bidder information regarding the Equipment and in consideration of the Receiver making available to Bidders the opportunity to inspect same, and by submitting an offer in response to this IM, each Bidder specifically acknowledges and agrees that its offer is irrevocable and cannot be withdrawn, varied, countermanded or retracted for a period of fifteen (15) Business Days following the Offer Deadline. Notwithstanding the acceptance of any other offer or any advice or communication by or between the Receiver and the Bidder, an offer is not rejected unless and until the Receiver has returned, and the Bidder is in receipt of, its Deposit that accompanied the offer.

All inquiries relating to this opportunity and this Sales Process should be directed to the designated representative of the Receiver noted below:

MNP LTD.
 300 – 111 Richmond St. W.
 Toronto, ON M5H 2G4

Attention: Echa Odeh

Phone: 416.515.5066
 Fax: 416.323.5240
 Email: echa.odeh@mnp.ca

TERMS AND CONDITIONS OF SALE

By submitting its offer, each Bidder specifically agrees that the hereinafter described Terms and Conditions of Sale are specifically incorporated into its offer and any subsequent purchase and sale agreement (the "**Purchase and Sale Agreement**") that may be entered into between the Successful Bidder and the Receiver in order to complete the purchase of all or part of the Equipment (the "**Purchased Equipment**"). The terms shall include without limitation:

- i. the sale of the Purchased Equipment is on an "as is, where is" basis, as they shall exist, in the quantum and wherever located on the Closing Date (as such term is later defined);
- ii. the Purchased Equipment is being sold with no warranties or representations, expressed or implied, as to description, merchantable condition, title, fitness for purpose, or quantities.
- iii. the Purchased Equipment shall be removed from the Premises within ten (10) business days of the Closing Date, solely at the Successful Bidder's cost and expense;
- iv. the Successful Bidder shall be responsible for any and all repairs resulting from damage caused to the Premises in its removal of the Purchased Equipment, and shall indemnify the Receiver on terms acceptable to the Receiver in connection therewith; and
- v. the Successful Bidder shall leave the Premises in a broom swept condition following its removal of the Purchased Equipment.

At or prior to the Closing Date of Purchase, the Receiver shall execute and deliver (or cause to be executed and delivered) to the Successful Bidder's solicitors under appropriate trust and / or escrow conditions all documents (including the agreed upon Purchase and Sale Agreement to be drafted by the Receiver and its legal counsel) as may reasonably be necessary to transfer the Receiver's interest, if any, in and to the Purchased Equipment to the Successful Bidder, or its nominee, in exchange for the purchase price (the "**Purchase Price**") set-out in the Successful Offer. Any such documents shall be in such form and shall be of such content as required by the Receiver (acting reasonably) and shall not contain any covenant or representation by the Receiver.

The finalization and execution of a Purchase and Sale Agreement shall take place on or before five (5) Business Days following the Receiver's notification to the Successful Bidder of the Receiver's acceptance of the Successful Offer.

The completion of the purchase and sale shall take place on or before three (3) Business Days following the execution of the Purchase and Sale Agreement (the "**Closing Date**").

The balance of the Purchase Price together with all applicable taxes shall be paid to the Receiver by cash, certified cheque, bank draft, solicitor trust cheque or money order in Canadian Dollars ("**CAD**"), on the Closing Date. Possession of the Purchased Equipment will not be granted until the balance of the Purchase Price has been paid in full.

Notwithstanding anything herein contained, the Purchased Equipment shall remain in the possession of and be at the risk of the Receiver until the Closing Date.

The validity and interpretation of these Terms and Conditions of Sale and of each provision and part thereof and of any Purchase and Sale Agreement entered into shall be governed by the laws of the Province of Ontario and applicable laws of Canada and the Ontario Superior Court of Justice (Commercial List) shall have exclusive jurisdiction over and with respect to any disputes arising out of the Terms and Conditions of Sale or any Purchase and Sale Agreement entered into pursuant to the Terms and Conditions of Sale and the Successful Bidder.

All Terms and Conditions of Sale as set-out herein are inserted for the benefit of the Receiver only and may be waived by the Receiver in whole or in part at any time.

Time shall be of the essence for the finalization and execution of any Purchase and Sale Agreement arising upon acceptance of the Successful Bidder.

The Purchase and Sale Agreement to be entered into pursuant to these Terms and Conditions of Sale shall enure to the benefit of and be binding upon the parties thereto and their respective successors and assigns.

The Terms and Conditions contained in the offer of the Successful Bidder shall not merge on the completion of the Purchase and Sale provided for herein but shall remain in full force and effect.

The Successful Bidder shall pay, on the Closing Date, in addition to the Purchase Price: (a) HST, if applicable; (b) All applicable federal and provincial taxes and duties; (c) Costs, if any, incurred by the Receiver in providing information, accounting and/or documentation to the Successful Bidder relating to the Purchased Equipment subsequent to the acceptance of the offer and prior to the Closing Date. If the costs referred to above cannot be determined on or before Closing Date, the Receiver shall have the sole and absolute discretion to defer the closing until such time as these costs can be determined. The determination of such costs rests solely with the Receiver and determination of such costs by the Receiver will be conclusive and binding on the Successful Bidder.

The Successful Bidder shall assume at its sole cost and expense, complete responsibility for compliance with all laws, municipal, provincial or federal, insofar as the same apply to the Purchased Equipment and the use thereof by the Successful Bidder.

Any term or condition contained in the Successful Bidder's offer or any agreement arising therefrom, which term or condition is for the sole benefit of the Receiver, may be waived by the Receiver, in whole or in part, and the Successful Bidder shall be bound by any such waiver.

EQUIPMENT LIST

BOSS LOGO PRINT & GRAPHICS INC.

ITEM #	LOCATION	QTY	DESCRIPTION
1	MAIN PLANT AREA	1	HEIDELBERG SPEEDMASTER 6 COLOR OFFSET PRESS MODEL XL105-6+L, COATING TOWER W/ ANILOX, PREPRESS FEEDER, PRESET PLUS DELIVERY, CP2000 MASTER LEVEL CONTROL ASSISTANT, IMAGE CONTROL, INK-LINE, AUTOPLATE, POWOER SPRAY, AUTO BLANKET WASHER, IN-PRESS, CAPTOR STAR, AUTO BACK WASHER, CLEAN STAR, S/N F5000838 (2008)
2	MAIN PLANT AREA	1	HEIDELBERG PLATE BENOER
3	MAIN PLANT AREA	1	HEIDELBERG PLATE PUNCH
4	MAIN PLANT AREA	1	TOPPY TWISTER HYDRAULIC LIFT SYSTEM MODEL 1000 AJ, 31"x 44" CAPACITY, 2,200 LB. CAPACITY, S/N 200807007 (2008) C/W TEMA VT24 DIGITAL CONTROLLER
5	MAIN PLANT AREA	1	HYSTER ELECTRIC PALLET TRUCK MODEL W45Z-HO, 4500 LB CAPACITY, S/N A419N03235N
6	MAIN PLANT AREA	9	U-LINE HYD PALLET TRUCKS, 5,000 LB. CAPACITY
7	MAIN PLANT AREA	1	HEIDELBERG FOLDING LINE C/W MODEL 1426E-C-3, S/N 140PA0001 C/W HEIDELBERG FOLDING MODEL 51426D-4-PDR-3 S/N141PA0001, HEIDELBERG FOLDER MODEL USA-86.1 S/N 77292, HEIDELBERG MODEL R16755 ANGLE FEEDER
8	MAIN PLANT AREA	1	HEIDELBERG FOLDING LINE C/W MOOEL RFN-82 RIGHT HAND FOLDER S/N 011728, (2008), HEIDELBERG MODEL 2BUH-66 S/N 01063 (2008), HEIDELBERG MOOEL RFH-82 S/N 01173 (2008) C/W MINI FOLDER
9	MAIN PLANT AREA	1	BOSTITCH 2 HEAD STITCHER MODEL 17E S/N 17E7026
10	MAIN PLANT AREA	1	HEIDELBERG STITCHMASTER MODEL ENM-100 6 POCKET BINOER PLUS COVER S/N000233 (2008), 2 HEAD STITCHER, HEIDELBERG CUT/TRIMMER MODEL ST100.211433 (2008) C/W FEED BELT
11	MAIN PLANT AREA	1	DUPLO BOOKLET MAKER MODEL DBM-120, 20 SHEET CAPACITY, 2 HEAD 5 STATION STAPLE HEAD
12	MAIN PLANT AREA	1	DUPLO TRIMMER MODEL DBM-120T S/N 101200114
13	MAIN PLANT AREA	1	BELL & HOWELL BAUM FOLDER MODEL T20X26PS S/N T2861226PS
14	MAIN PLANT AREA	1	BAUM PILE FEEDER UL ULTRATRIM
15	MAIN PLANT AREA	5	PHOENIX ELECTRIC WATER ACTIVATED TAPE DISPENSERS
16	MAIN PLANT AREA	1	SCHNEIDER SENATOR 48" CUTTER MODEL SEN-132 S/N5780 (1959) C/W MICRO CUT OIGITAL BACK GAUGE
17	MAIN PLANT AREA	1	POLAR MOHR 48" CUTTER MODEL 137-EMC-MON S/N 57410202
18	MAIN PLANT AREA	1	POLAR MOHR AIR JOGGER
19	MAIN PLANT AREA	1	POLAR MOHR LIFTER MODEL VW1000-4 S/N 7072338, 1,000 KG CAPACITY
20	MAIN PLANT AREA	1	HEIDELBERG AUTOBOND MODEL MINI 76T PMH THIN FILM LAMINATOR C/W FEEDER, SHEETER, 29" X 41 1/4" SHEET SIZE, SEIMENS TOUCH SCREEN CONTROLLER, S/N 0807170 (2008) C/W TOOL-TEMP CONTROLLER
21	MAIN PLANT AREA	1	PNEUMATIC JOGGING TABLE 36" X 24"
22	MAIN PLANT AREA	1	EZ LIFT LIFTER MODEL EL1125-15000B S/N R272-08

BOSS LOGO PRINT & GRAPHICS INC.

ITEM #	LOCATION	QTY	DESCRIPTION
23	MAIN PLANT AREA	1	TEC LIGHTING INC. HIGH SPEED UV COATER, MODEL VFS-30HSC, 28" X 40" CAPACITY, S/N CONX2915
24	MAIN PLANT AREA	1	POLAR MOHR 52" CAPACITY CUTTER MODEL 137XT S/N 7741713 (2007) INCLUDING POLAR MOHR 1000 KG LIFTER MODEL LW1000-4, POLAR MOHR JOGGING TABLE MODEL RA4 S/N 7882018 (2008), HEIDELBERG WEIGHT STATION MODEL PC8200L S/N MIL70495, POLAR MOHR 200 KG LIFTER MODEL TR1300R-5 S/N 7793414 (2007)
25	MAIN PLANT AREA	1	PMC DIE CUTTER MODEL F.82 S/N F112Y
26	MAIN PLANT AREA	1	SCM CHALLENGER MODEL CMC-431A SINGLE CORNERING MACHINE S/N 2362A
27	MAIN PLANT AREA	1	CHALLENGE SINGLE HEAD DRILL
28	MAIN PLANT AREA	1	WOHLENBERG CUTTER MODEL 150 C/W MICROCUT CONTROLLER, 60" CAPACITY, S/N 123268
29	MAIN PLANT AREA	1	RAYMOND ELECTRIC REACH FORKLIFT MODEL 20i-RA30TT S/N 020D-91-33758, 3,000 LB CAPACITY, 2 STAGE MAST
30	MAIN PLANT AREA	1	KOMPAC KWICK STACKER
31	MAIN PLANT AREA	1	ROYAL SOVEREIGN 3011 LAMINATOR MODEL RS2-2702, S/N 09120009
32	MAIN PLANT AREA	1	MAXIT/DAIGE 28" LAMINATOR
33	MAIN PLANT AREA	1	POLAR MOHR 36" CUTTER, MODEL 76EM S/N 5761963 C/W CONTROLLER
34	MAIN PLANT AREA	1	MOLL FOLDING LINE C/W FRICTION FEEDER MODEL 26-48-4273CE, S/N BF1054-33-13 (2013) INCLUDING MOLL DIAL-A-STACKER, S/N 1911, MOLL SPRINT BOX POCKET, S/N 172, MOLL MARATHON MODEL 25-16-437ZCE, S/N MSP1039-12 (2012), MOLL VERSA-FOLD MODEL 26-43-4293CE S/N VETP1099-12 (2012)
35	MAIN PLANT AREA	2	DYNATEC MODEL DYNAMINI GLUE STATION, MODEL N52P122-EF S/N 265Y75-B & 265475-A (2012)
36	MAIN PLANT AREA	1	AIRTECH SCREW COMPRESSOR, 15 HP, 200PSI, SN S09850596-110
37	MAIN PLANT AREA	1	PURESTREAM AIR DRYER MODEL ACT100UP-MB, 100CSFM CAPACITY S/N 17R003108/17
38	MAIN PLANT AREA	1	FRIULAIR DRYER MODEL DFE-18, C/W DEVAIR STORAGE TANK
39	MAIN PLANT AREA	1	DEVAIR SCREW COMPRESSOR MODEL DSM-15D S/N CAI260344, (2007) C/W AIR STORAGE TANK
40	MAIN PLANT AREA	1	SEALER SHRINK TUNNEL LINE MODEL MT-1844
41	MAIN PLANT AREA	1	ORIGINAL HEIDELBERG CYLINDER PRINTING PRESS 15" X 20-1/2" S/N 957-429-44
42	MAIN PLANT AREA	1	ORIGINAL HEIDELBERG "S" SERIES CYLINDER LETTER PRESS, 25-1/4" X 35" CAPACITY, S/N N/A
43	MAIN PLANT AREA	1	HEIDELBERG WINDMILL DIE CUTTER/FOIL STAMPER PRESS S/N N/A
44	MAIN PLANT AREA	1	HEIDELBERG WINDMILL DIE CUTTER S/N 44516E
45	MAIN PLANT AREA	1	HEIDELBERG WINDMILL DIE CUTTER S/N N/A
46	MAIN PLANT AREA	1	HEIDELBERG WINDMILL DIE CUTTER S/N 53-685E

BOSS LOGO PRINT & GRAPHICS INC.

ITEM #	LOCATION	QTY	DESCRIPTION
47	MAIN PLANT AREA	1	BRAUSSE AUTOMATIC DIE CUTTER PRESS MODEL 1050SE, 1030 X 720 MM CAPACITY, 7500 SPH, 300 TON CAPACITY, S/N JZ-11568 (2005)
48	MAIN PLANT AREA	14	SECTIONS ASSORTED PALLET RACKING
49	MAIN PLANT AREA	LOT	ASST. BANDING CARTS, STRAPPERS, WAREHOUSE EQUIPMENT ETC.
50	DIGITAL ROOM	1	HEIDELBERG SUPRASETTER PLATE MASTER MODEL D-69115, S/N PP084300142 (2006)
51	DIGITAL ROOM	1	AGFA ELANTRIX PLATE PROCESSOR W/PLATE STACKER
52	DIGITAL ROOM	1	EPSON STYLUS PRO PRINTER MODEL 9880
53	DIGITAL ROOM	1	EPSON STYLUS PRINTER PRO MODEL 9800
54	DIGITAL ROOM	N/A	NOT FOR SALE
55	DIGITAL ROOM	1	PORTABLE FLIPPER W/ROLLING BASE
56	DIGITAL PRINT AREA	1	SCODIX DIGITAL ULTRA PRO DIGITAL ENHANCEMENT PRESS, MODEL SCO-1300-96, 21.5" X 31" SHEET SIZE, C/W COMPACT FOILER METALLIC EFFECT PRINTING HEAD, S/N003109, (2017)
57	DIGITAL PRINT AREA	1	KONGSBERG ESKO XP CNC CUTTER TABLE, 60" X 144" TABLE C/W ESCO VACUUM TABLE MODEL IS-F -20 S/N ESK03164 (2013) C/W IBAG CHILLER & RUWAC WS2200 VACUUM
58	DIGITAL PRINT AREA	1	HIKER RIVIT FASTNER MACHINE MODEL HM307AS S/N 14966
59	DIGITAL PRINT AREA	1	HIKER RIVIT FASTNER MACHINE MODEL HM308HMS/N 14964
60	DIGITAL PRINT AREA	1	AGFA JETI FLATBED PRINTER MODEL 1224 HDC RTR, HIGH DEF COLOUR S/N 4.82103A (2011)
61	DIGITAL PRINT AREA	1	FLEXA SIGN MAKER MODEL APOLLO I55 IMPLUSE WELDING MACHINE, 1500MM WORKING AREA, S/N 7496 (2012)
62	DIGITAL PRINT AREA	LOT	SERVER ROOM CONTENTS INCLUDING COMPUTER SERVERS, RACKS, ROUTERS/BACK-UP DRIVES, ETC
63	DIGITAL PRINT AREA	1	JAMES BURNS INT CLOSER MODEL CM24 S/N 905 (1987)
64	DIGITAL PRINT AREA	1	NEWBIND BOOK BINDER MODEL ADVENTURE PA-136 (2009)
65	DIGITAL PRINT AREA	1	XANTE MODEL ILUMINA DEP COLOR PRINTER IMAGER W/IN & OUT ENVELOPE FEED CONVEYOR
66	DIGITAL PRINT AREA	N/A	NOT FOR SALE
67	DIGITAL PRINT AREA	N/A	NOT FOR SALE
68	DIGITAL PRINT AREA	1	JAMES BURN INT MODEL EP700 MULTI HOLE PUNCH S/N 2758 (1986)
69	DIGITAL PRINT AREA	1	RENZ WIRE INSORTER MODEL RSB-360 S/N 827 (1995)
70	DIGITAL PRINT AREA	1	MUNTERS AIR CONDITIONER UNIT MODEL FCA-5-20 S/N 1402009417 - NOT WORKING
71	MAIN OFFICE AREA	LOT	OFFICE FURNITURE AND CONTENTS INCLUDING RECEPTION AREA, EXECUTIVE OFFICES, ACCOUNTING AREA, ETC.
72	DIGITAL PRINT AREA	1	PHOTOSTORY MANUAL BOOK BINDING MACHINE S/N 212010
73	MAIN PLANT AREA	1	GMP EXCELAM PLUS 27DSRE LAMINATOR
74	MAIN PLANT AREA	N/A	NOT FOR SALE

SCHEDULE "B"

OFFER FORM

TO: MNP Ltd.
Receiver of
Boss Logo Print & Graphics Inc.
300 – 111 Richmond St. W.
Toronto, ON M5H 2G4
Attention: Echa Odeh

CONTACT INFORMATION

Name of the Bidder:

Address of Bidder:

Fax Number: _____

Phone Number: _____

Email: _____

On the basis of the Instructions to Potential Bidders and the Terms and Conditions of Sale as set forth in the Information Memorandum dated September 12, 2018, as amended, prepared for this Sales Process, the Bidder hereby offers to purchase the assets (the "**Purchased Equipment**") as noted below.

OFFER

The offer being submitted shall be for the Purchased Equipment on an "as is, where is" basis, as they shall exist, in the quantum and wherever located on the Closing Date.

The Bidder hereby offers the following amount for the Purchased Equipment *en bloc*: CAD \$ _____ plus HST.

Initials:



-OR-

The Bidder hereby offers the following amount for the Purchased Equipment on a piecemeal basis, as detailed in the attached (the attached list must include the Equipment item number, Equipment description and the offer amount for each item): CAD \$ _____ plus HST.

The amount of the offer is exclusive of and subject to all federal and provincial taxes which shall be payable by the Purchaser, where applicable, on the purchase of the Purchased Equipment.

DEPOSIT

Enclosed is the Bidder's certified cheque or bank draft payable to "MNP Ltd., in trust" in the amount of (minimum deposit amount is fifteen percent (15%)): CAD \$ _____ representing _____% of the offer amount, inclusive of HST.

ACCEPTANCE OF TERMS

The undersigned agrees that this offer is being made subject to the Instructions to Potential Bidders and the Terms and Conditions of Sale as set forth in the Information Memorandum dated September 12, 2018, as amended, and any subsequent Purchase and Sale Agreement.

DATED AT _____ this _____ day of _____, 2018
(City or Town) (day) (month)

Name of Bidder, if a corporation (Print)
Per:

Name of Bidder, if an individual (Print)

-OR-

(Signature of Bidder)
Name:
Title:
I have the authority to bind the corporation

(Signature of Bidder)

(Signature of Witness)
Name of Witness (Print):

OFFER SUBMISSION CHECKLIST:

- Completed Form of Offer;
- Certified cheque or bank draft for deposit (minimum 15% of bid offer amount, inclusive of HST);
- Documentary evidence of available cash and/or a commitment for financing to evidence the Bidder's ability to consummate the proposed transaction;
- A copy of a resolution or similar document evidencing authority to make an irrevocable offer, and to execute the transaction contemplated by the offer;
- Details of the identity of each entity that will be bidding for the Equipment or otherwise participating with your submission of an offer and the complete terms of any such participation, if applicable;
- All of the above items enclosed in a sealed envelope marked:

"BOSS LOGO PRINT & GRAPHICS INC. – SALES PROCESS";
- Delivered sealed envelope to MNP Ltd. by **5:00 p.m. (Toronto Time)** by the **25th day of September 2018** at the following address:

**MNP LTD.
300 – 111 Richmond St. W.
Toronto, ON M5H 2G4**

RECEIPT OF DELIVERY

Received by: _____ Date: _____ Time: _____
 (Signature)
 Name:

ASSET PURCHASE AGREEMENT

BY AND BETWEEN

MNP LTD., AS RECEIVER OF BOSS LOGO PRINT & GRAPHICS INC.

AND

KEROS CORPORATION

PURCHASE AND SALE AGREEMENT

THIS AGREEMENT dated the 23rd day of October, 2018

BETWEEN:

KEROS CORPORATION, a company duly incorporated under the laws of Ontario;

(hereinafter called the "Purchaser")

OF THE FIRST PART

- and -

MNP Ltd., as Court Appointed Receiver of Boss Logo Print & Graphics Inc., a company duly incorporated under the laws of Ontario;

(hereinafter called "Vendor")

OF THE SECOND PART

AND WHEREAS the Purchaser wishes to purchase and the Vendor wishes to sell the Purchased Assets (as hereinafter defined) upon the terms and conditions set out herein;

WHEREAS Receiver (as hereinafter defined) is the Court Appointed Receiver of the Corporation and is prepared to sell the Purchased Assets on an "as is, where is" basis and without personal or corporate liability;

NOW THEREFORE, in consideration of the mutual covenants hereinafter contained and other good and valuable consideration, the receipt, adequacy and sufficiency of which is hereby acknowledged, the Parties agree as follows:

ARTICLE 1

DEFINITIONS AND PRINCIPLES OF INTERPRETATION

1.1 Definitions

Whenever used in this Agreement, unless there is something in the subject matter or context inconsistent therewith, the following words and terms shall have the respective meanings ascribed to them as follows:

- (a) "Access Period" has the meaning set out in Section 2.8;

- (b) **"Agreement"** means this Purchase and Sale Agreement when fully executed by the Purchaser and the Vendor together with all schedules hereto and all instruments supplemental hereto or in amendment or confirmation hereof;
- (c) **"Approval and Vesting Order"** means an order of the Court, substantially in the form annexed hereto as Schedule "A", (a) approving this Agreement, and (b) providing for the vesting of the Vendor's right, title and interest, if any, to the Purchased Assets in and to the Purchaser, free and clear of all liens, encumbrances, security interests and other liabilities;
- (d) **"Approval Date"** means the third Business Day from the date on which the Vendor or its counsel obtains the Approval and Vesting Order and notifies the Purchaser in writing;
- (e) **"Business Day"** means a day other than a Saturday, Sunday, a statutory holiday in the Province of Ontario or any day on which the principal commercial banks located in the City of Toronto are not open for business during normal banking hours;
- (f) **"Claims"** means any claim (including any cross-claim or counterclaim), demand, investigation, chose in or cause of action, suit, default, assessment, litigation, third party action, arbitral proceeding or proceeding by or before any Person;
- (g) **"Closing"** means the completion of the sale to and purchase by the Purchaser of the Purchased Assets by the transfer and delivery of Closing Documents as contemplated herein;
- (h) **"Closing Date"** means the later of the Approval Date and November 9, 2018 unless otherwise agreed to in writing by the Parties;
- (i) **"Closing Documents"** shall mean the documents referred to in this Agreement to be received by the Parties together with all other documentation which the Parties may reasonably require in order to consummate the purchase and sale transaction contemplated herein;
- (j) **"Closing Payment"** means \$██████████, being the amount of the Purchase Price less the amount of the Deposit, payable by the Purchaser to the Vendor as set forth below;
- (k) **"Corporation"** means Boss Logo Print & Graphics Inc.;
- (l) **"Closing Time"** means 10:00 a.m., Toronto time, on the Closing Date or such other time on such date as the Parties may agree as the time at which Closing shall take place;

- (m) "Court" means the Ontario Superior Court of Justice (Commercial List), sitting at Toronto;
- (n) "Deposit" has the meaning set out in Section 2.2 below;
- (o) "Effective Date" means the first Business Day after the Purchaser is notified in writing that the Agreement has been executed by the parties to this Agreement;
- (p) "Excluded Assets" means all assets of the Corporation which are not the Purchased Assets and which Excluded Assets include, without limiting the foregoing, those assets listed in Schedule "C" hereto;
- (q) "Governmental Authority" means any nation, government, province, state, region, municipality or other political subdivision or any governmental and quasi governmental authority, regulatory body, administrative tribunal, ministry, commission, board, agency or instrumentality or other public authority or person, domestic or foreign, exercising executive, legislative, judicial, regulatory or administrative functions of, or pertaining to, government and includes any court of competent jurisdiction;
- (r) "Intellectual Property" means any and all rights of the Corporation, including enforcement rights, in all intangible assets including, without limitation, the following intangible assets: domain names; URLs; websites; source code; customer lists; copyrights; patents; trade-marks; industrial designs; rights in or to processes, know-how, show-how, methods, trade secrets; software; and any other industrial or intellectual property rights, anywhere in the world, whether or not registered or registrable, including without limitation any reissues, divisions, continuations, continuations-in-part, renewals, improvements, translations, derivatives, modifications and extensions of any of the foregoing;
- (s) "Interim Period" has the meaning set out in Section 2.7;
- (t) "Laws" means and includes all lawful statutes, laws, by-laws, ordinances, codes, rules, regulations, standards, policies, judgments, orders, injunctions, decrees, directives, restrictions or obligations enacted by any Governmental Authority or having the force of law or decisions or rulings rendered by any Governmental Authority which are in force as at the date on which an event takes place. "Law" has a corresponding meaning;
- (u) "Parties" means the Vendor and Purchaser collectively, and "Party" means any one of them;
- (v) "Person" means any individual, corporation, partnership, firm, joint venture, syndicate, Governmental Authority, trustee or trust or unincorporated

association or any other form of entity or organization, and pronouns have a similarly extended meaning;

- (w) "Premises" or the "Vendor Premises" means the lands and premises in Markham, Ontario upon which the Corporation carries on its business, and municipally known as 3115 14th Avenue, Units 4, 5, 6 and 7, Markham, Ontario.
- (x) "Receiver" means MNP Ltd.;
- (y) "Purchase Price" means the amount of \$ [REDACTED] less any adjustments provided for herein;
- (z) "Purchased Assets" means the assets set forth in Schedule "B" hereto;
- (aa) "Vendor's Certificate" means the certificate substantially in the form appended as Schedule "A" to the draft Approval and Vesting Order, as executed by the Receiver in its capacity as Receiver of the Corporation and not in its personal or corporate capacity, confirming the Closing.

1.2 Schedules

The schedules which are attached to this Agreement are incorporated into this Agreement by reference and are deemed to be integral part hereof for all purposes. The following are the said schedules:

Schedule "A"	Approval and Vesting Order
Schedule "B"	Purchased Assets
Schedule "C"	Excluded Assets

1.3 Gender and Number

In this Agreement, unless the context otherwise requires, words importing the singular include the plural and vice versa, words importing gender include all genders and words importing persons include all Persons.

1.4 Entire Agreement

This Agreement and schedules referred to herein together with the agreements and other documents to be delivered pursuant hereto constitute the entire agreement between the Parties pertaining to the subject matter hereof and supersede all prior agreements, representations, warranties, statements, promises, information, arrangements, negotiations, discussions and understandings, whether oral or written, expressed or implied with respect to the subject matter hereof. None of the Parties shall be bound by or charged with nor do they regard as material any oral or written agreements, representations, warranties, statements, promises,

information, arrangements, negotiations, discussions or understandings not specifically set forth in this Agreement or in the schedules, documents and instruments to be delivered on or before the Closing Date, pursuant to this Agreement.

1.5 Waiver

Any Party which is entitled to the benefit of this Agreement may and has the right to waive any term or condition hereof at any time on or prior to the Closing Time. No failure or delay by any Party to insist upon the strict performance of any of the covenants or obligations herein shall operate as a waiver thereof. No waiver of any of the provisions or conditions of this Agreement, whether in whole or in part, shall be deemed to or shall constitute a waiver of any other provisions or conditions, whether or not similar, nor shall such waiver constitute a continuing waiver. All waivers shall be made in accordance with Section 1.6.

1.6 Amendments

No supplement, modification, amendment, waiver or termination to this Agreement or election made pursuant to this Agreement shall be binding upon the Parties unless agreed to by the Parties in writing.

1.7 Headings

The article and section headings contained in this Agreement are included solely for convenience of reference, are not intended to be full or accurate descriptions of the content hereof or to define, limit, amplify or describe the scope thereof and shall not be considered part of this Agreement or affect the construction or interpretation thereof.

1.8 Choice of Law and Attornment

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein and shall be treated in all respects as an Ontario contract. The Parties agree that the courts of the Province of Ontario at Toronto shall have exclusive jurisdiction to determine all disputes and claims arising between the Parties, whether as to interpretation, performance or otherwise, and the parties irrevocably attorn to the exclusive jurisdiction of the courts of the Province of Ontario at Toronto.

1.9 Currency

Unless otherwise indicated, all dollar amounts referred to in this Agreement are in lawful currency of Canada, and all amounts paid or to be paid or calculated pursuant to this Agreement are to be paid in lawful currency of Canada.

1.10 Invalidity

In the event that any article or section of this Agreement is held to be void, invalid or unenforceable in whole or in part, in any respect by a court of competent jurisdiction, such illegality, invalidity or unenforceability shall not affect the legality, validity or enforceability of the remainder of the provisions hereof, such part shall be deemed to be separate and distinct, shall be independent and fully severable, and this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable part had never been inserted herein with the effect that the validity, legality or enforceability of the remaining provisions hereof or of any other document, agreement or instrument to be delivered pursuant to this Agreement shall not be affected or impaired thereby. The Parties do hereby agree that they would have signed this Agreement without such illegal, invalid or unenforceable part included herein and the remaining provisions of this Agreement shall continue in full force and effect.

1.11 Recitals

The Parties acknowledge and agree that the recitals in this Agreement are true, valid and binding upon the Parties.

1.12 Time of Essence

Time shall be of the essence of this Agreement in all respects.

ARTICLE 2 PURCHASE AND SALE

2.1 Sale of Purchased Assets

(a) Subject to the Approval and Vesting Order, the Purchaser shall purchase and the Vendor shall sell to the Purchaser, as of and with effect from the Closing Time, all of the right, title and interest, if any, of Vendor in and to the Purchased Assets on the terms and conditions and at the times set out herein. The Purchased Assets shall be conveyed by the Vendor to the Purchaser free and clear of all encumbrances and claims of others pursuant to the Approval and Vesting Order. The Purchaser expressly acknowledges that it is not purchasing any of the Excluded Assets.

2.2 Deposit and Closing Payment

- (a) The Purchase Price for the Purchased Assets is the aggregate of the Deposit and the Closing Payment, all payable in the lawful currency of Canada, less any adjustments provided for herein.
- (b) The Purchase Price shall be allocated between and among the Purchased Assets in a manner that is satisfactory to the Purchaser and the Vendor, acting reasonably, and failing such agreement, as determined by the Vendor.

- (c) The payment of the Purchase Price shall be satisfied as follows:
- (i) by delivery on or before the Effective Date, a deposit of \$800,000 (the "Deposit") by the Purchaser to the Vendor, in trust, by a wire transfer, certified cheque or bank draft drawn on an account at a Canadian chartered bank or trust company to be held in trust until the Closing; and
 - (ii) by delivery on the Closing Date the balance of the Purchase Price being the sum of \$ [REDACTED] (as hereinbefore defined the "Closing Payment") less any required adjustments, by the Purchaser to the Vendor's counsel, in trust, by a wire transfer, certified cheque or bank draft drawn on an account at a Canadian chartered bank or trust company.
- (d) If a Vesting Order is not obtained, or if the Vendor is unable to complete the Agreement for any other reason (except, in any case, by reason of a cause within the control of the Purchaser or a breach of any of the Purchaser's obligations hereunder), the Vendor shall return to Purchaser all amounts paid to the Vendor by the Purchaser (less any portion of the Damage Deposit actually used to repair damage caused by the Purchaser as described in section 2.7) together with all interest actually earned thereon. If the Vendor is unable to complete the Agreement by reason of a cause within the control of the Purchaser or a breach by the Purchaser of any of its obligations hereunder, then the Vendor shall retain the Deposit and all interest earned thereon.

2.3 Funds Held in Trust by Vendor's Counsel

- (a) The Closing Payment shall be delivered to the Vendor's counsel to be held in trust until the Closing.
- (b) On Closing, upon receipt of the Vendor's Closing Certificate, the Closing Payment shall be delivered by the Vendor's counsel to the Vendor.

2.4 Adjustment Re: Inventory

On a day before Closing, Vendor and Purchaser shall jointly take a physical inventory of the Purchased Assets. The Purchase Price shall be adjusted to account for each purchased asset that is not present or otherwise delivered to the Purchaser as at Closing Time, as determined by the Vendor and Purchaser, by deducting from the Purchase Price the fair market value of the missing asset(s) provided only that there shall be no adjustment until the aggregate amount of adjustment(s) required exceed \$1,000. The value prescribed to any missing asset(s) shall be determined by agreement between the Vendor and Purchaser, acting reasonably. Failing such agreement, for the purposes of Closing only, the valuation of any proposed adjustment (or the rejection of the same) shall be determined by the Vendor, without prejudice to the Purchaser's rights to contest any such valuation pursuant to the arbitration provisions hereof.

2.5 Excluded Assets and Approval and Vesting Order

Nothing in this Agreement shall prevent or inhibit in any way the right of the Vendor to continue to market the Excluded Assets for sale, or to enter into or continue negotiations or discussions with any other party with respect to the Excluded Assets. The Purchaser also acknowledges that the Vendor may be required to disclose the provisions of this Agreement in connection with obtaining the Approval and Vesting Order.

2.6 Taxes

In addition to the Purchase Price, the Purchaser shall pay all applicable federal, provincial and municipal taxes exigible in connection with the transactions of purchase and sale contemplated herein. Such taxes shall be payable by certified cheque or bank draft drawn on a Schedule 1 Canadian chartered bank at the Closing Time or on such later date as the same may be exigible.

2.7 Interim Access

Subject to the provisions of Section 4.3 hereof, the Vendor shall permit the Purchaser to have interim access to the Premises, commencing on the Effective Date and continuing until the Closing Date (the "Interim Period"), for the purpose of preparing the Purchased Assets for auction and removing the Purchased Assets from Premises on and after the Closing Date. The Purchaser's access during the Interim Period shall be during normal business hours under the supervision of representatives of the Receiver. The Purchaser shall not dismantle any equipment that cannot be reassembled prior to the Closing Date.

The Purchaser shall pay to the Vendor a damage deposit in the amount of \$5,000, (the "Damage Deposit") as security for any damage caused to the Premises by the Purchaser both prior to and after Closing, damage caused to the Purchased Assets by the Purchaser prior to Closing and any cleaning costs incurred by the Vendor by reason of the Purchaser not leaving the Premises in a broom swept condition, as specified in Section 2.8 below. If the Vendor determines in its discretion, acting reasonably, that any such damages have occurred, and/or that any such repairs are required, the Vendor will retain all or such portion of the Damage Deposit as is necessary to cover the costs, expenses and liabilities of the Vendor relating to such damage and repairs and the balance of the Damage Deposit, if any, shall be returned to the Purchaser forthwith after the Purchased Assets have been removed and the Vendor has had an opportunity to attend at the Premises and assess any such damages and the cost of any such repairs. If the damages and cost of repairs exceed the amount of the Damage Deposit, the Purchaser will pay the amount of such excess to the Vendor forthwith following written demand by the Vendor. If the Purchaser has not caused any damage to the Premises, the Vendor shall return the Damage Deposit to the Purchaser.

2.8 Post Closing Access to the Premises

The Purchaser shall have access to and be permitted to use the Premises, commencing on the Closing Date and continuing until the earlier of December 20, 2018 or the date on which the Purchaser vacates the Premises and provides written confirmation of the same to the Vendor (the "Access Period"). If the Access Period continues to December 20, 2018 and the Purchaser desires to extend its occupancy beyond that date, any such arrangements must be made by the Purchaser directly with the landlord of the Premises. The Purchaser may use the Premises during the Access Period for the purposes of, *inter alia*, conducting an auction sale of certain Purchased Assets, preparing the Purchased Assets for removal from the Premises and removing or causing to be removed the Purchased Assets from the Premises. The Purchaser shall remove the Purchased Assets from the Premises at its sole cost and expense by no later than December 31, 2018. The Purchaser shall leave the Premises in a broom swept condition following its removal of the Purchased Assets; however, the Purchaser is not required to remove any property it has not purchased and it is not required to clean any spills, chemical or otherwise, that are existing as at the Effective Date.

The Purchaser shall be allowed to use the Premises for ten (10) Business Days at no cost to the Purchaser after which the Purchaser shall prepay to the Vendor any rent or utility payments the Vendor must pay for its usage of the Premises. The rent and utility payments made by the Purchaser to the Vendor shall be prorated to the Purchaser's actual occupation of the premises. In the event the Purchaser makes an overpayment in the prepayment of rent or utilities to the Vendor then the Vendor shall refund the amount of such overpayment to the Purchaser.

CLOSING

2.9 Place of Closing

The Closing shall take place on the Closing Date at the Closing Time at the offices of Lerner LLP at 130 Adelaide St. W., Suite 2400, Toronto, ON M5H 3P5 or at such other place as may be agreed upon by the Parties.

ARTICLE 3

REPRESENTATIONS AND WARRANTIES

3.1 Condition of the Purchased Assets

- (a) The Purchaser confirms, acknowledges and agrees with the Vendor that, except as otherwise expressly provided for herein, there are no representations, warranties or conditions, statutory or otherwise, expressed or implied, with respect to the Purchased Assets, including, without limiting the generality of the foregoing, any representations, warranties or conditions, either expressed or

implied, as to title, encumbrances, descriptions, condition, fitness for any purpose, merchantability, quantity or quality thereof or in respect of any other matter or thing whatsoever. This Agreement is entered into on the basis that the Purchaser has relied entirely upon its own inspections and investigations of the Purchased Assets and the Purchaser acknowledges and agrees that the Purchased Assets are being conveyed to the Purchaser solely on an "as is, where is" basis. Without limiting the generality of the foregoing, any and all conditions, warranties and representations express or implied pursuant to the Sale of Goods Act (Ontario) (including Sections 13, 14, and 15) do not apply to the sale of the Purchased Assets and all of the foregoing conditions, warranties and representations have been waived by the Purchaser. Except as may be expressly set out in this Agreement, no adjustment shall be allowed to the Purchaser for any changes in condition, quality, or quantity of the Purchased Assets, up to and including the Closing Time.

3.2 Vendor's Representations, Warranties and Covenants

The Vendor hereby represents, warrants and covenants to the Purchaser as Receiver of the Corporation and not in its personal capacity as follows:

- (a) Income Tax Act: The Vendor is not now and on the Closing Date will not be a nonresident of Canada within the meaning of the *Income Tax Act* (Canada);
- (b) HST Registration No.: Vendor is registered under Part IX of the *Excise Tax Act* (Canada);
- (c) Purchased Assets: Vendor is in possession of all of the Purchased Assets.

3.3 Purchaser's Representations and Warranties

The Purchaser hereby represents and warrants to the Vendor as follows and acknowledges that the Vendor is relying upon such representations and warranties in entering into this Agreement and in completing the transactions contemplated herein:

- (a) Organization and Good Standing: The Purchaser is a corporation duly incorporated, organized and validly subsisting under the laws of the Province of Ontario;
- (b) Authority Relative to this Agreement: The Purchaser has all necessary corporate power, authority and capacity to perform its obligations hereunder. The execution and delivery of this Agreement has been duly authorized by all necessary corporate action on the part of the Purchaser;
- (c) Enforceability of Obligations: This Agreement constitutes a valid and binding obligation of the Purchaser, enforceable against it in accordance with the terms hereof;

- (d) Absence of Conflicting Agreements: The Purchaser is not a party to, bound by or affected by or subject to any indenture, mortgage, lease, agreement, instrument, charter or by-law provision, statute, regulation, order, judgment, decree or law which would be violated, contravened or breached by, or under which any default would occur as result of the execution and delivery by it of this Agreement or the performance by it of any of the terms hereof;
- (e) Canadian Status: The Purchaser is a Canadian within the meaning of the *Investment Canada Act*,
- (f) Purchaser HST Registration: The Purchaser is registered under Part IX of the *Excise Tax Act (Canada)*; and
- (g) Sufficient Funds: The Purchaser has sufficient unencumbered funds and/or financing readily available and committed in order to complete the transactions.

3.4 Survival of Representations and Warranties

All representations, warranties, statements, covenants and agreements made by the Parties herein shall survive the Closing Date for the period within which an action with respect to a breach thereof could be commenced in a court under the provisions of the *Limitations Act, 2002 (Ontario)*, as amended from time to time.

**ARTICLE 4
CLOSING MATTERS**

4.1 Approval and Vesting Order

The Parties shall acknowledge and agree that the Approval and Vesting Order substantially in the form attached as Schedule "A" attached or such other form as the Parties may agree to, must have been granted by the Court prior to Closing.

4.2 Delivery to Vendor's Counsel by the Vendor on or before the Closing Date

On or before the Closing Date, the Vendor shall deliver the following, all in a form satisfactory to the Purchaser and its counsel, to the Vendor's counsel:

- (a) a certificate of the Vendor confirming the Vendor's representations and warranties set out in Section 4.3 to be true at the Closing Time, and shall provide the Vendor's registration number under the *Excise Tax Act (Canada)*;
- (b) the Vendor's Certificate; and
- (c) such further and other documents as are required to be delivered by the Vendor pursuant to the terms of this Agreement or as may be required by the Purchaser's counsel, acting reasonably, in order to complete the transaction of

purchase and sale contemplated herein in accordance with the terms of this Agreement.

All such documents shall be held in trust for the Purchaser by the Vendor's counsel pending the Closing.

4.3 Delivery by the Purchaser on or before the Closing Date

On or before the Closing Date, the Purchaser shall deliver the following, all in a form satisfactory to the Vendor and its counsel, to the Purchaser's counsel:

- (a) the Closing Payment;
- (b) a certificate of the Purchaser confirming the Purchaser's representations and warranties set out in Section 4.4 to be true at the Closing Time, and shall provide the Purchaser's registration number under the *Excise Tax Act* (Canada);
- (c) proof of Purchaser's property damage and liability insurance for its post-closing occupancy of the Premises, which lists MNP as first loss payee and as a named insured. The Vendor shall use reasonable efforts to obtain a policy with a coverage limit of not less than \$10,000,000; however, in the event the Purchaser is unable to readily obtain a policy with such a coverage limit then it will obtain a policy with a coverage limit of not less than \$5,000,000. Proof of such property damage and liability insurance shall be provided to the Vendor prior to the commencement of the Purchaser's interim access under Section 2.7; and
- (d) such further and other documents as are required to be delivered by the Purchaser pursuant to the terms of this Agreement or as may be required by the Vendor's counsel, acting reasonably, in order to complete the transaction of purchase and sale contemplated herein in accordance with the terms of this Agreement.

All such documents shall be held in trust for the Vendor by the Purchaser's Counsel pending the Closing.

4.4 Distributions on Closing

At the Closing Time, all documents and all funds held in trust for the Vendor shall be delivered to the Vendor and all documents held in trust for the Purchaser shall be delivered to the Purchaser.

4.5 Prevention of Closing

Notwithstanding anything to the contrary contained in this Agreement, except for paragraph 2.2(d), if at any time prior to the Closing, the Vendor is unable to complete this Agreement as a result of any action taken by any encumbrancer, a court judgment or an

order being made, or if the sale of the Purchased Assets is restrained at any time by a court of competent jurisdiction, the Vendor may, at its sole and unfettered discretion, elect by written notice to the Purchaser, to terminate this Agreement, whereupon all amounts paid by the Purchaser to the Vendor (less any portion of the Damage Deposit used to repair damage caused by the Purchaser as described in section 2.7) plus any interest actually earned thereon, shall be returned to the Purchaser, and neither party shall have any further rights or liabilities hereunder.

4.6 Closing Conditions

(a) The purchase and sale transaction contemplated herein is acknowledged to be subject to the Approval and Vesting Order. In the event that the Approval and Vesting Order is not obtained for any reason whatsoever on or before October 31, 2018, unless extended by the mutual agreement of the Parties and except as provided in paragraph 2.2(d), the within Agreement shall be at an end and no Party shall have any further rights or obligations hereunder.

(b) Following receipt of the Approval and Vesting Order, in the event that the transaction of purchase and sale contemplated herein is not completed:

- i. because of a default by Purchaser, all amounts paid to the Vendor by the Purchaser together with all accrued interest earned thereon shall be retained by the Vendor as liquidated damages and not as a penalty; or
- ii. because of a default by the Vendor, all amounts paid to the Vendor by the Purchaser (less any portion of the Damage Deposit used to repair damage caused by the Purchaser as described in section 2.7) together with all interest actually earned thereon shall be returned to the Purchaser, and

any Purchased Assets from the Premises shall be returned to the Premises by the Purchaser and the within Agreement shall be at an end and no party shall have any further rights or obligations hereunder.

(c) Vendor shall use reasonable commercial efforts to obtain the Approval and Vesting Order as expeditiously as reasonably possible after execution hereof.

**ARTICLE 5
GENERAL MATTERS**

5.1 Risk of Loss

The Purchased Assets shall be and remain at the risk of the Vendor until the Purchaser has taken receipt thereof (the "Risk Period") except only that the Purchaser shall assume the risk of any damage to the Purchased Assets during the Interim Period to the extent provided for in Section 2.6. Subject to the provisions of the foregoing sentence, if, prior to the expiry of the Risk Period, all or any material part of the Purchased Assets are

destroyed or damaged by fire or other casualty, including theft and vandalism, the Vendor shall immediately advise the Purchaser thereof and shall provide all available particulars. Thereafter the Purchaser shall be entitled to either complete the purchase and sale transaction with respect to the Purchased Assets not so damaged, destroyed, stolen or vandalized and accept all proceeds of insurance payable to the Vendor in respect of such loss or damage or to terminate the transaction of purchase and sale contemplated herein and all amounts paid by the Purchaser to the Vendor (less any portion of the Damage Deposit used to repair damage caused by the Purchaser as described in section 2.7) together with all accrued interest earned thereon shall be immediately returned to the Purchaser. The Purchaser shall elect to complete or terminate the transaction, as aforesaid, by giving written notice of its election within five (5) clear Business Days after receipt from the Vendor of notice of the damage to the Purchased Assets and a copy of the insurance policy indemnifying against some or all of the anticipated loss.

5.2 Publicity

All public announcements concerning the transaction of purchase and sale contemplated hereby shall be jointly reviewed and approved by each of the Parties hereto, acting reasonably. Neither Party shall unilaterally make any announcement in respect of the purchase and sale transaction contemplated hereby except where required to do so by Law or pursuant to any application to the Court for approval of the transaction of purchase and sale contemplated herein.

5.3 Arbitration

If at any time during the continuance of this Agreement or after the Closing or after the termination of this Agreement any dispute, difference or question shall arise between the Parties hereto or their successors or permitted assigns concerning any matter under this Agreement, then every such dispute, difference or question shall be submitted to and settled by arbitration and the decisions of the arbitrator shall be final and binding on the Parties and shall not be subject to any appeal or review procedure provided that the arbitrator has proceeded in accordance with the rules of natural justice. Such dispute shall not be made the subject matter of an action in a court by any Party unless the dispute has first been submitted to arbitration and finally determined in accordance with this Section 6.3. Any such action commenced thereafter shall only be for judgment in accordance with the decision of the arbitrator and the costs incidental to the action. To the extent there is more than one dispute outstanding between the Parties, the Parties covenant and agree to consolidate any arbitration proceedings in accordance with this Section 6.3 into a single proceeding to the extent that such consolidation is reasonably practicable and does not result in unreasonable delay. The arbitration shall be conducted by a single arbitrator agreed upon by the Parties to the matter. If, within ten Business Days after notice of the matter has been given by one Party to the other,

the Parties cannot agree upon the selection of the arbitrator, then the arbitrator shall be selected in accordance with the provisions of the Arbitration Act, 1991 (Ontario).

5.4 Further Assurances

The Parties, at any time and from time to time both before and after the Closing Date, upon the request of the other Party, shall with reasonable diligence, do all such things and provide all such further and other assurances as may reasonably be required to consummate the transactions contemplated hereby, and each Party shall do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further and other documents or instruments required by the other Party, cause such meetings to be held, resolutions passed and by-laws enacted, exercise their vote or influence, do and perform or cause to be done or performed such further and other acts as may be reasonably necessary or desirable to effect the purposes of this Agreement or to give full force and effect to it and to carry out the provisions thereof, whether before or after the Closing Date.

5.5 Fees and Expenses

Except as provided in paragraph 2.2(d), each of the Parties shall bear all costs and expenses incurred by it in connection with this Agreement including, without limitation, the charges of their respective legal counsel, accountants, financial advisors and others, whether or not the transaction contemplated hereby is completed.

5.6 Counterparts and Electronic Signatures

This Agreement may be executed in counterparts, each of which when so executed shall be deemed to be an original, and such counterparts together shall constitute one and the same agreement and, notwithstanding their date of execution, shall be deemed to be executed as of the date first written above. Delivery of this Agreement by facsimile, e-mail or other functionally equivalent electronic means of transmission constitutes valid and effective delivery.

5.7 Notices

Any notice or other writing required or permitted to be given hereunder or for the purposes hereof to any Party shall be sufficiently given if delivered personally, if sent by prepaid registered mail or if transmitted by electronic transmission (including email transmission) or other form of recorded communication tested prior to transmission to such Party:

- (a) in the case of a notice to the Vendor, at:

MNP Ltd., as Receiver of Boss Logo Print & Graphics Inc.
c/o MNP Ltd., 300 – 111 Richmond Street West
Toronto, ON M5H 2G4

Phone:(416) 515.3924

Attention: Matthew Lem
Phone: 416 515-3882
Fax: 416 596-7894
matthew.lem@mnp.ca

with a required copy to the Vendor's counsel, at:

Lerners LLP
130 Adelaide St W #2400,
Toronto, ON M5H 3P5

Attention: Domenico Magisano

Phone: 416 867-3076
Fax: 416 867-9192
dmagisano@lernalers.ca

(b) in the case of a notice to the Purchaser:

Keros Corporation
1550 Caterpillar Road
Mississauga, ON L4X1Y7

and a copy to the Purchaser's counsel to:

Loopstra Nixon LLP
135 Queens Plate Drive, Suite 600
Toronto, ON M9W 6V1

Attention: Graham Phoenix
Phone: 416 748-4776
Fax: 416 746-8319
gphoenix@loonix.com

or at such other address as the Party to whom such notice is to be given shall have last notified the Party giving the same in the manner provided in this Section 7.6. Any notice delivered to the Party to whom it is addressed as hereinbefore provided shall be deemed to have been given and received on the day it is so delivered at such address, provided it is delivered during normal business hours on a Business Day and further provided that if such day is not a Business Day or it is not delivered during normal business hours, then the notice shall be deemed to have been given and received on the Business Day next

following such day. Any notice mailed as aforesaid shall be deemed to have given and received on the third clear Business Day next following the date of its mailing. Any notice transmitted by facsimile or email transmission or other form of recorded communication shall be deemed to have been given and received on the first Business Day after its transmission. Provided, in the event that there is a mail stoppage or labour dispute or threatened labour dispute which has affected or could affect normal delivery by Canada Post, then such notice shall be effective only if actually delivered as aforesaid.

5.8 Successors and Assigns

This Agreement shall be binding upon and enure to the benefit of the Parties and their respective successors and permitted assigns. Nothing herein, expressed or implied, is intended to confer upon any Person, other than the Parties and their respective successors and permitted assigns, any rights, remedies or obligations or liabilities under or by reason of this Agreement. The Purchaser may only assign this Agreement with the express written consent of the Vendor, which consent may be granted or withheld in the Vendor's sole discretion.

ARTICLE 6 OFFER


6.1 Irrevocable Offer

This Agreement shall constitute an irrevocable offer to purchase by the Purchaser which will be open for acceptance by the Vendor, subject to the Approval and Vesting Order, until the Closing Time.

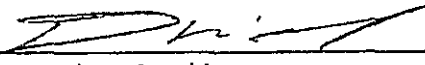
[signature page follows]

IN WITNESS WHEREOF the Parties hereto have duly executed this Agreement under the hand of their duly authorized Officers on the day, month and year first written above.

MNP Ltd., solely in its capacity as Court Appointed Receiver of Boss Logo Print & Graphics Inc. and not in its personal or corporate capacity

Per: 
Name: Matthew Lem
Position: Senior Vice-President
I have authority to bind the Corporation

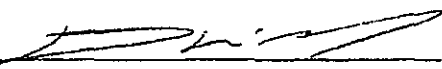
KEROS CORPORATION

Per: 
Name: Derek McGeachie
Position:
I have authority to bind the Corporation

ACKNOWLEDGMENT RE DAMAGE

FOR VALUABLE CONSIDERATION, as a party related to the Purchaser, the undersigned acknowledges and agrees that it is jointly and severally liable with the Purchaser for any of the Purchaser's obligations under sections 2.7 and 2.8 of the Agreement. **IN WITNESS WHEREOF** the undersigned has duly executed this acknowledgement and agreement under the hand of a duly authorized Officer on the day, month and year first written above.

MI5 Print & Digital Communications Inc.

Per: 
Name: Derek McGeachie
Position:
I have authority to bind the Corporation

5355836.2

SCHEDULE "A"

||Court File No.: CV-18-00605297-00CL

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

THE HONOURABLE) THURSDAY, THE 25TH
)
JUSTICE)
) DAY OF OCTOBER, 2018

BETWEEN:

THE TORONTO-DOMINION BANK Applicant

- and -

BOSS LOGO PRINT & GRAPHICS INC. Respondent

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

APPROVAL AND VESTING ORDER

THIS MOTION, made by MNP Ltd. in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of Boss Logo Print & Graphics (the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by an asset purchase agreement (the "**Sales Agreement**") between the Receiver and the Purchaser (as defined in the Sales Agreement) dated October 23, 2018, appended as confidential appendices (the "**Confidential Appendices**") to the First Report of the Receiver to the Court dated October 23, 2018 (the "**Report**"); vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sales Agreement (the "**Purchased Assets**"); sealing Confidential Appendices "1" and "2" of the Report; authorizing the Receiver to make an interim distribution to the Applicant and senior secured lender, The Toronto-Dominion Bank ("**TD Bank**"); approving the Report; and approving the activities of the Receiver and its counsel

Lerners LLP ("**Lerners**") as set out in the Report, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Report and on hearing the submissions of counsel for the Receiver, the Applicant and senior secured lender The Toronto-Dominion Bank, and the Purchaser, no one appearing for any other person on the service list, although properly served as appears from the Affidavit of ●, sworn October 23, 2018, filed:

A. SERVICE

1. THIS COURT ORDERS, if necessary, that the time for service and filing of the notice of motion and motion record are hereby abridged and validated, service is hereby validated, and further service upon any other persons not already served with this notice of motion and motion record is hereby dispensed with so that the motion is properly returnable today.

B. APPROVAL AND VESTING

2. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and the execution of the Sales Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

3. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule A hereto (the "**Receiver's Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets as described in the Sales Agreement (and listed on Schedule B hereto) 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: (i) any encumbrances or charges created by the Order of the Honourable Justice Hainey dated September 19, 2018; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets 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.

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

6. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.

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 Assets 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 Receiver 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 Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

C. SEALING

9. THIS COURT ORDERS THAT Confidential Appendices "1" and "2" of the Report are hereby sealed pending the earlier of: (a) the closing of the Sales Agreement; and (b) further order of this court.

D. INTERIM DISTRIBUTION

10. THIS COURT ORDERS AND DECLARES that the Receiver is authorized to make an interim distribution(s) to TD Bank, subject to the Reserve (as defined in the Report).

E. APPROVAL OF REPORT AND ACTIVITIES

11. THIS COURT ORDERS AND DECLARES that the activities to date, as set out in the Report, of the Receiver and its independent legal counsel Lerner, are hereby approved.

Schedule A – Form of Receiver’s Certificate

Court File No.: CV-18-00605297-00CL

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

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

- and -

BOSS LOGO PRINT & GRAPHICS INC.

Respondent

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Hainey of the Ontario Superior Court of Justice (the “**Court**”) dated September 19, 2018, MNP Ltd. was appointed as the receiver (the “**Receiver**”) of the undertaking, property and assets of Boss Logo Print & Graphics Inc. (the “**Debtor**”).

B. Pursuant to an Order of the Court dated ●, the Court approved the asset purchase agreement made as of October 23, 2018 (the “**Sales Agreement**”) between the Receiver and the Purchaser (as defined in the Sales Agreement) and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in section 5.6 of the Sales Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver. Unless otherwise indicated herein, the defined terms in this paragraph have the meanings set out in the Sales Agreement.

- 7 -

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sales Agreement;
2. The conditions to Closing as set out in the Sales Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at [TIME] on [DATE].

MNP Ltd., in its capacity as Receiver of the undertaking, property and assets of Boss Logo Print & Graphics Inc. and not in its personal capacity

Per: _____

Name:

Title:

Schedule B – Purchased Assets

SCHEDULE "B"			
BOSS LOGO PRINT & GRAPHICS INC.			
ITEM #	LOCATION	QTY	DESCRIPTION
1	MAIN PLANT AREA	1	HEIDELBERG SPEEDMASTER 6 COLOR OFFSET PRESS MODEL XL105-6+L, COATING TOWER W/ ANILOX, PREPRESS FEEDER, PRESET PLUS DELIVERY, CP2000 MASTER LEVEL CONTROL ASSISTANT, IMAGE CONTROL, INK-LINE, AUTOPLATE, POWDER SPRAY, AUTO BLANKET WASHER, IN-PRESS, CAPTOR STAR, AUTO BACK WASHER, CLEAN STAR, S/N F5000838 (2008) EXCLUDING FEED TABLE RACK ATTACHMENT
2	MAIN PLANT AREA	1	HEIDELBERG PLATE BENDER
3	MAIN PLANT AREA	1	HEIDELBERG PLATE PUNCH
4	MAIN PLANT AREA	1	TOPPY TWISTER HYDRAULIC LIFT SYSTEM MODEL 1000 AJ, 31"x 44" CAPACITY, 2,200 LB. CAPACITY, S/N 200807007 (2008) C/W TEMA VT24 DIGITAL CONTROLLER
5	MAIN PLANT AREA	1	HYSTER ELECTRIC PALLET TRUCK MODEL W45Z-HD, 4500 LB CAPACITY, S/N A419N03235N
6	MAIN PLANT AREA	9	U-LINE HYD PALLET TRUCKS, 5,000 LB. CAPACITY
7	MAIN PLANT AREA	1	HEIDELBERG FOLDING LINE C/W MODEL 1426E-C-3, S/N 140PA0001 C/W HEIDELBERG FOLDING MODEL 51426D-4-PDR-3 S/N141PA0001, HEIDELBERG FOLDER MODEL USA-86.1 S/N 77292, HEIDELBERG MODEL R16755 ANGLE FEEDER
8	MAIN PLANT AREA	1	HEIDELBERG FOLDING LINE C/W MODEL RFN-82 RIGHT HAND FOLDER S/N 011728, (2008), HEIDELBERG MODEL 2BUH-66 S/N 01063 (2008), HEIDELBERG MODEL RFH-82 S/N 01173 (2008) C/W MINI FOLDER
9	MAIN PLANT AREA	1	BOSTITCH 2 HEAD STITCHER MODEL 17E S/N 17E7026
10	MAIN PLANT AREA	1	HEIDELBERG STITCHMASTER MODEL ENM-100 6 POCKET BINDER PLUS COVER S/N000233 (2008) EXCLUDING STITCHER HEADS, HEIDELBERG CUT/TRIMMER MODEL 5T100.211433 (2008) C/W FEED BELT
11	MAIN PLANT AREA	1	DUPLO BOOKLET MAKER MODEL DBM-120, 20 SHEET CAPACITY, 2 HEAD 5 STATION STAPLE HEAD
12	MAIN PLANT AREA	1	DUPLO TRIMMER MODEL DBM-120T S/N 101200114
13	MAIN PLANT AREA	1	BELL & HOWELL BAUM FOLDER MODEL T20X26PS S/N T2861226PS
14	MAIN PLANT AREA	1	BAUM PILE FEEDER UL ULTRATRIM
15	MAIN PLANT AREA	5	PHOENIX ELECTRIC WATER ACTIVATED TAPE DISPENSERS
16	MAIN PLANT AREA	1	SCHNEIDER SENATOR 48" CUTTER MODEL SEN-132 S/N5780 (1959) C/W MICRO CUT DIGITAL BACK GAUGE
17	MAIN PLANT AREA	1	POLAR MOHR 48" CUTTER MODEL 137-EMC-MON S/N 57410202
18	MAIN PLANT AREA	1	POLAR MOHR AIR JOGGER
19	MAIN PLANT AREA	1	POLAR MOHR LIFTER MODEL VW1000-4 S/N 7072338, 1,000 KG CAPACITY
20	MAIN PLANT AREA	1	HEIDELBERG AUTOBOND MODEL MINI 76T PMH THIN FILM LAMINATOR C/W FEEDER, SHEETER, 29" X 41 1/4" SHEET SIZE, SEIMENS TOUCH SCREEN CONTROLLER, S/N 0807170 (2008) C/W TOOL-TEMP CONTROLLER
21	MAIN PLANT AREA	1	PNEUMATIC JOGGING TABLE 36" X 24"

SCHEDULE "B"			
BOSS LOGO PRINT & GRAPHICS INC.			
ITEM #	LOCATION	QTY	DESCRIPTION
22	MAIN PLANT AREA	1	EZ LIFT LIFTER MODEL EL1125-15000B S/N R272-08
23	MAIN PLANT AREA	1	TEC LIGHTING INC. HIGH SPEED UV COATER, MODEL VFS-30HSC, 28" X 40" CAPACITY, S/N CONX2915
24	MAIN PLANT AREA	1	POLAR MOHR 52" CAPACITY CUTTER MODEL 137XT S/N 7741713 (2007) INCLUDING POLAR MOHR 1000 KG LIFTER MODEL LW1000-4, POLAR MOHR JOGGING TABLE MODEL RA4 S/N 7882018 (2008), HEIDELBERG WEIGHT STATION MODEL PC8200L S/N MIL70495, POLAR MOHR 200 KG LIFTER MODEL TR1300R-5 S/N 7793414 (2007)
25	MAIN PLANT AREA	1	PMC DIE CUTTER MODEL F.82 S/N F112Y
26	MAIN PLANT AREA	1	SCM CHALLENGER MODEL CMC-431A SINGLE CORNERING MACHINE S/N 2362A
27	MAIN PLANT AREA	1	CHALLENGE SINGLE HEAD DRILL
28	MAIN PLANT AREA	1	WOHLENBERG CUTTER MODEL 150 C/W MICRO CUT CONTROLLER, 60" CAPACITY, S/N 123268
29	MAIN PLANT AREA	1	RAYMOND ELECTRIC REACH FORKLIFT MODEL 20I-RA30TT S/N 020D-91-3375B, 3,000 LB CAPACITY, 2 STAGE MAST
30	MAIN PLANT AREA	1	KOMPAC KWICK STACKER
31	MAIN PLANT AREA	1	ROYAL SOVEREIGN 3011 LAMINATOR MODEL RS2-2702, S/N 09120009
32	MAIN PLANT AREA	1	MAXIT/DAIGE 28" LAMINATOR
33	MAIN PLANT AREA	1	POLAR MOHR 36" CUTTER, MODEL 76EM S/N 5761963 C/W CONTROLLER
34	MAIN PLANT AREA	1	MOLL FOLDING LINE C/W FRICTION FEEDER MODEL 26-48-4273CE, S/N BF1054-33-13 (2013) INCLUDING MOLL DIAL-A-STACKER, S/N 1911, MOLL SPRINT BOX POCKET, S/N 172, MOLL MARATHON MODEL 25-16-4372CE, S/N MSP1039-12 (2012), MOLL VERSA-FOLD MODEL 26-43-4293CE S/N VETP1099-12 (2012)
35	MAIN PLANT AREA	2	DYNATEC MODEL DYNAMINI GLUE STATION, MODEL NS2P122-EF S/N 265Y75-B & 265475-A (2012)
36	MAIN PLANT AREA	1	AIRTECH SCREW COMPRESSOR, 15 HP, 200PSI, S/N S09850596-110
37	MAIN PLANT AREA	1	PURESTREAM AIR DRYER MODEL ACT100UP-MB, 100CSFM CAPACITY S/N 17R003108/17
38	MAIN PLANT AREA	1	FRIULAIR DRYER MODEL DFE-18, C/W DEVAIR STORAGE TANK
39	MAIN PLANT AREA	1	DEVAIR SCREW COMPRESSOR MODEL DSM-15D S/N CAI260344, (2007) C/W AIR STORAGE TANK
40	MAIN PLANT AREA	1	SEALER SHRINK TUNNEL LINE MODEL MT-1844
41	MAIN PLANT AREA	1	ORIGINAL HEIDELBERG CYLINDER PRINTING PRESS 15" X 20-1/2" S/N 957-129-44
42	MAIN PLANT AREA	1	ORIGINAL HEIDELBERG "S" SERIES CYLINDER LETTER PRESS, 25-1/4" X 35" CAPACITY, S/N N/A
43	MAIN PLANT AREA	1	HEIDELBERG WINDMILL DIE CUTTER/FOIL STAMPER PRESS S/N N/A
44	MAIN PLANT AREA	1	HEIDELBERG WINDMILL DIE CUTTER S/N 44516E
45	MAIN PLANT AREA	1	HEIDELBERG WINDMILL DIE CUTTER S/N N/A
46	MAIN PLANT AREA	1	HEIDELBERG WINDMILL DIE CUTTER S/N 53-685E

SCHEDULE "B"			
BOSS LOGO PRINT & GRAPHICS INC.			
ITEM #	LOCATION	QTY	DESCRIPTION
47	MAIN PLANT AREA	1	BRAUSSE AUTOMATIC DIE CUTTER PRESS MODEL 1050SE, 1030 X 720 MM CAPACITY, 7500 SPH, 300 TON CAPACITY, S/N JZ-11568 (2005)
48	MAIN PLANT AREA	14	SECTIONS ASSORTED PALLET RACKING
49	MAIN PLANT AREA	LOT	ASST. BANDING CARTS, STRAPPERS, WAREHOUSE EQUIPMENT ETC.
50	DIGITAL ROOM	1	HEIDELBERG SUPRASETTER PLATE MASTER MODEL D-69115, S/N PPO84300142 (2006)
52	DIGITAL ROOM	1	EPSON STYLUS PRO PRINTER MODEL 9880
53	DIGITAL ROOM	1	EPSON STYLUS PRINTER PRO MODEL 9800
54	DIGITAL ROOM	N/A	NOT FOR SALE
55	DIGITAL ROOM	1	PORTABLE FLIPPER W/ROLLING BASE
56	DIGITAL PRINT AREA	1	SCODIX DIGITAL ULTRA PRO DIGITAL ENHANCEMENT PRESS, MODEL SCO-1300-96, 21.5" X 31" SHEET SIZE, C/W COMPACT FOILER METALLIC EFFECT PRINTING HEAD, S/N003109, (2017)
57	DIGITAL PRINT AREA	1	KONGSBERG ESKO XP CNC CUTTER TABLE, 60" X 144" TABLE C/W ESCO VACUUM TABLE MODEL IS-F -20 S/N ESK03164 (2013) C/W IBAG CHILLER & RIWAC WS2200 VACUUM
58	DIGITAL PRINT AREA	1	HIKER RIVIT FASTNER MACHINE MODEL HM307AS S/N 14966
59	DIGITAL PRINT AREA	1	HIKER RIVIT FASTNER MACHINE MODEL HM308HMS/N 14964
60	DIGITAL PRINT AREA	1	AGFA JETI FLATBED PRINTER MODEL 1224 HDC RTR, HIGH DEF COLOUR S/N 4.82103A (2011)
61	DIGITAL PRINT AREA	1	FLEXA SIGN MAKER MODEL APOLLO 155 IMPLUSE WELDING MACHINE, 1500MM WORKING AREA, S/N 7496 (2012)
62	DIGITAL PRINT AREA	LOT	SERVER ROOM CONTENTS INCLUDING COMPUTER SERVERS, RACKS, ROUTERS/BACK-UP DRIVES, ETC
63	DIGITAL PRINT AREA	1	JAMES BURNS INT CLOSER MODEL CM24 S/N 905 (1987)
64	DIGITAL PRINT AREA	1	NEWBIND BOOK BINDER MODEL ADVENTURE PA-136 (2009)
65	DIGITAL PRINT AREA	1	XANTE MODEL ILLUMINA DEP COLOR PRINTER IMAGER W/IN & OUT ENVELOPE FEED CONVEYOR
66	DIGITAL PRINT AREA	N/A	NOT FOR SALE
67	DIGITAL PRINT AREA	N/A	NOT FOR SALE
68	DIGITAL PRINT AREA	1	JAMES BURN INT MODEL EP700 MULTI HOLE PUNCH S/N 2758 (1986)
69	DIGITAL PRINT AREA	1	RENZ WIRE INSORTER MODEL RSB-360 S/N 827 (1995)
70	DIGITAL PRINT AREA	1	MUNTERS AIR CONDITIONER UNIT MODEL FCA-5-20 S/N 1402009417 - NOT WORKING
71	MAIN OFFICE AREA	LOT	OFFICE FURNITURE AND CONTENTS INCLUDING RECEPTION AREA, EXECUTIVE OFFICES, ACCOUNTING AREA, ETC.
72	DIGITAL PRINT AREA	1	PHOTOSTORY MANUAL BOOK BINDING MACHINE S/N 212010
73	MAIN PLANT AREA	1	GMP EXCELAM PLUS 27DSRE LAMINATOR
74	MAIN PLANT AREA	N/A	NOT FOR SALE

Schedule C – Claims to be deleted and expunged from title to Real Property

[Not Applicable]

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property**

(unaffected by the Vesting Order)

[Not Applicable]

THE TORONTO-DOMINION
BANK and
Applicant

BOSS LOGO PRINT &
GRAPHICS INC.
Respondent

Court File No.: CV-18-00605297-00CL

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

Proceeding commenced at Toronto

APPROVAL AND VESTING ORDER

LERNERS LLP
130 Adelaide Street West, Suite 2400
Toronto, ON M5H 3P5

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efan@lernalers.ca
Tel: 416.601.2390 / Fax: 416.867.2452

Lawyers for the MNP Ltd., in its capacity as
privately-appointed Receiver of Boss Logo Print
& Graphics Inc.

SCHEDULE "B"			
BOSS LOGO PRINT & GRAPHICS INC.			
ITEM #	LOCATION	QTY	DESCRIPTION
1	MAIN PLANT AREA	1	HEIDELBERG SPEEDMASTER 6 COLOR OFFSET PRESS MODEL XL105-6+L, COATING TOWER W/ ANILOX, PREPRESS FEEDER, PRESET PLUS DELIVERY, CP2000 MASTER LEVEL CONTROL ASSISTANT, IMAGE CONTROL, INK-LINE, AUTOPLATE, POWDER SPRAY, AUTO BLANKET WASHER, IN-PRESS, CAPTOR STAR, AUTO BACK WASHER, CLEAN STAR, S/N F5000838 (2008) EXCLUDING FEED TABLE RACK ATTACHMENT
2	MAIN PLANT AREA	1	HEIDELBERG PLATE BENDER
3	MAIN PLANT AREA	1	HEIDELBERG PLATE PUNCH
4	MAIN PLANT AREA	1	TOPPY TWISTER HYDRAULIC LIFT SYSTEM MODEL 1000 AJ, 31"x 44" CAPACITY, 2,200 LB. CAPACITY, S/N 200807007 (2008) C/W TEMA VT24 DIGITAL CONTROLLER
5	MAIN PLANT AREA	1	HYSTER ELECTRIC PALLET TRUCK MODEL W4SZ-HD, 4500 LB CAPACITY, S/N A419N03235N
6	MAIN PLANT AREA	9	U-LINE HYD PALLET TRUCKS, 5,000 LB. CAPACITY
7	MAIN PLANT AREA	1	HEIDELBERG FOLDING LINE C/W MODEL 1426E-C-3, S/N 140PA0001 C/W HEIDELBERG FOLDING MODEL S1426D-4-PDR-3 S/N141PA0001, HEIDELBERG FOLDER MODEL USA-86.1 S/N 77292, HEIDELBERG MODEL R16755 ANGLE FEEDER
8	MAIN PLANT AREA	1	HEIDELBERG FOLDING LINE C/W MODEL RFN-82 RIGHT HAND FOLDER S/N 011728, (2008), HEIDELBERG MODEL 2BUH-66 S/N 01063 (2008), HEIDELBERG MODEL RFH-82 S/N 01173 (2008) C/W MINI FOLDER
9	MAIN PLANT AREA	1	BDSTITCH 2 HEAD STITCHER MODEL 17E S/N 17E7026
10	MAIN PLANT AREA	1	HEIDELBERG STITCHMASTER MODEL ENM-100 6 POCKET BINDER PLUS COVER S/N000233 (2008) EXCLUDING STITCHER HEADS, HEIDELBERG CUT/TRIMMER MODEL ST100.211433 (2008) C/W FEED BELT
11	MAIN PLANT AREA	1	DUPLO BOOKLET MAKER MODEL DBM-120, 20 SHEET CAPACITY, 2 HEAD 5 STATION STAPLE HEAD
12	MAIN PLANT AREA	1	DUPLO TRIMMER MODEL DBM-120T S/N 101200114
13	MAIN PLANT AREA	1	BELL & HOWELL BAUM FOLDER MODEL T20X26PS S/N T2861226PS
14	MAIN PLANT AREA	1	BAUM PILE FEEDER UL ULTRATRIM
15	MAIN PLANT AREA	5	PHOENIX ELECTRIC WATER ACTIVATED TAPE DISPENSERS
16	MAIN PLANT AREA	1	SCHNEIDER SENATOR 48" CUTTER MODEL SEN-132 S/N5780 (1959) C/W MICRO CUT DIGITAL BACK GAUGE
17	MAIN PLANT AREA	1	POLAR MOHR 48" CUTTER MODEL 137-EMC-MON S/N 57410202
18	MAIN PLANT AREA	1	POLAR MOHR AIR JOGGER
19	MAIN PLANT AREA	1	POLAR MOHR LIFTER MODEL VW1000-4 S/N 7072338, 1,000 KG CAPACITY
20	MAIN PLANT AREA	1	HEIDELBERG AUTOBOND MODEL MINI 76T PMH THIN FILM LAMINATOR C/W FEEDER, SHEETER, 29" X 41 1/4" SHEET SIZE, SEIMENS TOUCH SCREEN CONTROLLER, S/N 0807170 (2008) C/W TOOL-TEMP CONTROLLER
21	MAIN PLANT AREA	1	PNEUMATIC JOGGING TABLE 36" X 24"

SCHEDULE "B"			
BOSS LOGO PRINT & GRAPHICS INC.			
ITEM #	LOCATION	QTY	DESCRIPTION
22	MAIN PLANT AREA	1	EZ LIFT LIFTER MODEL EL1125-15000B 5/N R272-08
23	MAIN PLANT AREA	1	TEC LIGHTING INC. HIGH SPEED UV COATER, MODEL VF5-30HSC, 28" X 40" CAPACITY, S/N CONX2915
24	MAIN PLANT AREA	1	POLAR MOHR 52" CAPACITY CUTTER MODEL 137XT 5/N 7741713 (2007) INCLUDING POLAR MOHR 1000 KG LIFTER MODEL LW1000-4, POLAR MOHR JOGGING TABLE MODEL RA4 5/N 7882018 (2008), HEIDELBERG WEIGHT STATION MODEL PC8200L 5/N MIL70495, POLAR MOHR 200 KG LIFTER MODEL TR1300R-5 S/N 7793414 (2007)
25	MAIN PLANT AREA	1	PMC DIE CUTTER MODEL F.82 S/N F112Y
26	MAIN PLANT AREA	1	SCM CHALLENGER MODEL CMC-431A SINGLE CORNERING MACHINE S/N 2362A
27	MAIN PLANT AREA	1	CHALLENGE SINGLE HEAD DRILL
28	MAIN PLANT AREA	1	WOHLENBERG CUTTER MODEL 150 C/W MICRO CUT CONTROLLER, 60" CAPACITY, S/N 123268
29	MAIN PLANT AREA	1	RAYMOND ELECTRIC REACH FORKLIFT MODEL 20i-RA30TT S/N 020D-91-33758, 3,000 LB CAPACITY, 2 STAGE MAST
30	MAIN PLANT AREA	1	KOMPAC KWICK STACKER
31	MAIN PLANT AREA	1	ROYAL SOVEREIGN 3011 LAMINATOR MODEL RS2-2702, S/N 09120009
32	MAIN PLANT AREA	1	MAXIT/DAIGE 28" LAMINATOR
33	MAIN PLANT AREA	1	POLAR MOHR 36" CUTTER, MODEL 76EM S/N 5761963 C/W CONTROLLER
34	MAIN PLANT AREA	1	MOLL FOLDING LINE C/W FRICTION FEEDER MODEL 26-48-4273CE, S/N BF1054-33-13 (2013) INCLUDING MOLL DIAL-A-STACKER, S/N 1911, MOLL SPRINT BOX POCKET, S/N 172, MOLL MARATHON MODEL 25-16-437ZCE, S/N MSP1039-12 (2012), MOLL VERSA-FOLD MODEL 26-43-4293CE S/N VETP1099-12 (2012)
35	MAIN PLANT AREA	2	DYNATEC MODEL DYNAMINI GLUE STATION, MODEL N52P122-EF S/N 265Y75-B & 265475-A (2012)
36	MAIN PLANT AREA	1	AIRTECH SCREW COMPRESSOR, 15 HP, 200PSI, SN S09850596-110
37	MAIN PLANT AREA	1	PURESTREAM AIR DRYER MODEL ACT100UP-MB, 100CSFM CAPACITY S/N 17R003108/17
38	MAIN PLANT AREA	1	FRIULAIR DRYER MODEL DFE-18, C/W DEVAIR STORAGE TANK
39	MAIN PLANT AREA	1	DEVAIR SCREW COMPRESSOR MODEL DSM-15D S/N CAI260344, (2007) C/W AIR STORAGE TANK
40	MAIN PLANT AREA	1	SEALER SHRINK TUNNEL LINE MODEL MT-1844
41	MAIN PLANT AREA	1	ORIGINAL HEIDELBERG CYLINDER PRINTING PRESS 15" X 20-1/2" S/N 957-429-44
42	MAIN PLANT AREA	1	ORIGINAL HEIDELBERG "5" SERIES CYLINDER LETTER PRESS, 25-1/4" X 35" CAPACITY, S/N N/A
43	MAIN PLANT AREA	1	HEIDELBERG WINDMILL DIE CUTTER/FOIL STAMPER PRESS S/N N/A
44	MAIN PLANT AREA	1	HEIDELBERG WINDMILL DIE CUTTER S/N 44516E
45	MAIN PLANT AREA	1	HEIDELBERG WINDMILL DIE CUTTER S/N N/A
46	MAIN PLANT AREA	1	HEIDELBERG WINDMILL DIE CUTTER S/N 53-685E

SCHEDULE "B"			
BOSS LOGO PRINT & GRAPHICS INC.			
ITEM #	LOCATION	QTY	DESCRIPTION
47	MAIN PLANT AREA	1	BRAUSSE AUTOMATIC DIE CUTTER PRESS MODEL 1050SE, 1030 X 720 MM CAPACITY, 7500 SPH, 300 TON CAPACITY, S/N JZ-11568 (2005)
48	MAIN PLANT AREA	14	SECTIONS ASSORTED PALLET RACKING
49	MAIN PLANT AREA	LOT	ASST. BANDING CARTS, STRAPPERS, WAREHOUSE EQUIPMENT ETC.
50	DIGITAL ROOM	1	HEIDELBERG SUPRASETTER PLATE MASTER MODEL D-69115, S/N PP084300142 (2006)
52	DIGITAL ROOM	1	EPSON STYLUS PRO PRINTER MODEL 9880
53	DIGITAL ROOM	1	EPSON STYLUS PRINTER PRO MODEL 9800
54	DIGITAL ROOM	N/A	NOT FOR SALE
55	DIGITAL ROOM	1	PORTABLE FLIPPER W/ROLLING BASE
56	DIGITAL PRINT AREA	1	SCODIX DIGITAL ULTRA PRO DIGITAL ENHANCEMENT PRESS, MODEL SCO-1300-96, 21.5" X 31" SHEET SIZE, C/W COMPACT FOILER METALLIC EFFECT PRINTING HEAD, S/N003109, (2017)
57	DIGITAL PRINT AREA	1	KONGSBERG ESKO XP CNC CUTTER TABLE, 60" X 144" TABLE C/W ESCO VACUUM TABLE MODEL IS-F -20 S/N ESK03164 (2013) C/W IBAG CHILLER & RUWAC WS2200 VACUUM
58	DIGITAL PRINT AREA	1	HIKER RIVIT FASTNER MACHINE MODEL HM307AS S/N 14966
59	DIGITAL PRINT AREA	1	HIKER RIVIT FASTNER MACHINE MODEL HM308HMS/N 14964
60	DIGITAL PRINT AREA	1	AGFA JETI FLATBED PRINTER MODEL 1224 HDC RTR, HIGH DEF COLOUR S/N 4.82103A (2011)
61	DIGITAL PRINT AREA	1	FLEXA SIGN MAKER MODEL APOLLO 155 IMPLUSE WELDING MACHINE, 1500MM WORKING AREA, S/N 7496 (2012)
62	DIGITAL PRINT AREA	LOT	SERVER ROOM CONTENTS INCLUDING COMPUTER SERVERS, RACKS, ROUTERS/BACK-UP DRIVES, ETC
63	DIGITAL PRINT AREA	1	JAMES BURNS INT CLOSER MODEL CM24 S/N 905 (1987)
64	DIGITAL PRINT AREA	1	NEWBIND BOOK BINDER MODEL ADVENTURE PA-136 (2009)
65	DIGITAL PRINT AREA	1	XANTE MODEL ILUMINA DEP COLOR PRINTER IMAGER W/IN & OUT ENVELOPE FEED CONVEYOR
66	DIGITAL PRINT AREA	N/A	NOT FOR SALE
67	DIGITAL PRINT AREA	N/A	NOT FOR SALE
68	DIGITAL PRINT AREA	1	JAMES BURN INT MODEL EP700 MULTI HOLE PUNCH S/N 2758 (1986)
69	DIGITAL PRINT AREA	1	RENZ WIRE INSORTER MODEL RSB-360 S/N 827 (1995)
70	DIGITAL PRINT AREA	1	MUNTERS AIR CONDITIONER UNIT MODEL FCA-5-20 S/N 1402009417 - NOT WORKING
71	MAIN OFFICE AREA	LOT	OFFICE FURNITURE AND CONTENTS INCLUDING RECEPTION AREA, EXECUTIVE OFFICES, ACCOUNTING AREA, ETC.
72	DIGITAL PRINT AREA	1	PHOTOSTORY MANUAL BOOK BINDING MACHINE S/N 212010
73	MAIN PLANT AREA	1	GMP EXCELAM PLUS 27DSRE LAMINATOR
74	MAIN PLANT AREA	N/A	NOT FOR SALE

SCHEDULE "C"
EXCLUDED ASSETS

"Excluded Assets" means all assets of the Corporation not included in Schedule "B" hereof. The Excluded Assets include, for greater certainty and without limitation, the following assets:

- (a) Any equipment of the Corporation not listed on Schedule "B".
- (b) All Intellectual Property of the Corporation.
- (c) The Premises and all rights of access and occupancy thereto, except as specifically provided for in the Agreement.
- (d) All books and records of the Corporation.

BOSS LOGO PRINT & GRAPHICS INC - IN RECEIVERSHIP
INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS
AS AT OCTOBER 22, 2018

RECEIPTS

Borrowing under Receiver Certificate	\$ 23,000
Deposit on sale of equipment	800,000
	<u>823,000</u>

DISBURSEMENTS

Occupation rent	16,141
Lock changes	425
HST paid	2,173
Licencing fees	150
OSB Filing fee	70
Bank charges	3
	<u>18,962</u>

NET RECEIPTS OVER DISBURSEMENTS

	<u>\$ 804,038</u>
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CONFIDENTIAL APPENDIX

CONFIDENTIAL APPENDIX

Court File No.: CV-18-00605297-00CL

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

THE HONOURABLE) THURSDAY, THE 25TH
)
JUSTICE)
) DAY OF OCTOBER, 2018
)

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

- and -

BOSS LOGO PRINT & GRAPHICS INC.

Respondent

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

APPROVAL AND VESTING ORDER

THIS MOTION, made by MNP Ltd. in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of Boss Logo Print & Graphics (the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by an asset purchase agreement (the "**Sales Agreement**") between the Receiver and the Purchaser (as defined in the Sales Agreement) dated October 23, 2018, appended as confidential appendices (the "**Confidential Appendices**") to the First Report of the Receiver to the Court dated October 23, 2018 (the "**Report**"); vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sales Agreement (the "**Purchased Assets**"); sealing Confidential Appendices "1" and "2" of the Report; authorizing the Receiver to make an interim distribution to the Applicant and senior secured lender, The Toronto-Dominion Bank ("**TD Bank**"); approving the Report; and approving the activities of the Receiver and its counsel

Lerners LLP ("**Lerners**") as set out in the Report, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Report and on hearing the submissions of counsel for the Receiver, the Applicant and senior secured lender The Toronto-Dominion Bank, and the Purchaser, no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Jennifer Manning, sworn October 24, 2018, filed:

A. SERVICE

1. THIS COURT ORDERS, if necessary, that the time for service and filing of the notice of motion and motion record are hereby abridged and validated, service is hereby validated, and further service upon any other persons not already served with this notice of motion and motion record is hereby dispensed with so that the motion is properly returnable today.

B. APPROVAL AND VESTING

2. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and the execution of the Sales Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

3. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule A hereto (the "**Receiver's Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets as described in the Sales Agreement (and listed on Schedule B hereto) 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: (i) any encumbrances or charges created by the Order of the Honourable Justice Hailey dated September 19, 2018; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets 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.

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

6. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.

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 Assets 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 Receiver 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 Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

C. SEALING

9. THIS COURT ORDERS THAT Confidential Appendices "1" and "2" of the Report are hereby sealed pending the earlier of: (a) the closing of the Sales Agreement; and (b) further order of this court.

D. INTERIM DISTRIBUTION

10. THIS COURT ORDERS AND DECLARES that the Receiver is authorized to make an interim distribution(s) to TD Bank, subject to the Reserve (as defined in the Report).

E. APPROVAL OF REPORT AND ACTIVITIES

11. THIS COURT ORDERS AND DECLARES that the activities to date, as set out in the Report, of the Receiver and its independent legal counsel Lerners, are hereby approved.

Schedule A – Form of Receiver’s Certificate

Court File No.: CV-18-00605297-00CL

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

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

- and -

BOSS LOGO PRINT & GRAPHICS INC.

Respondent

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Hainey of the Ontario Superior Court of Justice (the “**Court**”) dated September 19, 2018, MNP Ltd. was appointed as the receiver (the “**Receiver**”) of the undertaking, property and assets of Boss Logo Print & Graphics Inc. (the “**Debtor**”).

B. Pursuant to an Order of the Court dated ●, the Court approved the asset purchase agreement made as of October 23, 2018 (the “**Sales Agreement**”) between the Receiver and the Purchaser (as defined in the Sales Agreement) and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in section 5.6 of the Sales Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver. Unless otherwise indicated herein, the defined terms in this paragraph have the meanings set out in the Sales Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sales Agreement;
2. The conditions to Closing as set out in the Sales Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at [TIME] on [DATE].

MNP Ltd., in its capacity as Receiver of the undertaking, property and assets of Boss Logo Print & Graphics Inc. and not in its personal capacity

Per: _____
Name:
Title:

Schedule B – Purchased Assets

SCHEDULE "B"			
BOSS LOGO PRINT & GRAPHICS INC.			
ITEM #	LOCATION	QTY	DESCRIPTION
1	MAIN PLANT AREA	1	HEIDELBERG SPEEDMASTER 6 COLOR OFFSET PRESS MODEL XL105-6+L, COATING TOWER W/ ANILOX, PREPRESS FEEDER, PRESET PLUS DELIVERY, CP2000 MASTER LEVEL CONTROL ASSISTANT, IMAGE CONTROL, INK-LINE, AUTOPLATE, POWDER SPRAY, AUTO BLANKET WASHER, IN-PRESS, CAPTOR STAR, AUTO BACK WASHER, CLEAN STAR, S/N F5000838 (2008) EXCLUDING FEED TABLE RACK ATTACHMENT
2	MAIN PLANT AREA	1	HEIDELBERG PLATE BENDER
3	MAIN PLANT AREA	1	HEIDELBERG PLATE PUNCH
4	MAIN PLANT AREA	1	TOPPY TWISTER HYDRAULIC LIFT SYSTEM MODEL 1000 AJ, 31"x 44" CAPACITY, 2,200 LB. CAPACITY, S/N 200807007 (2008) C/W TEMA VT24 DIGITAL CONTROLLER
5	MAIN PLANT AREA	1	HYSTER ELECTRIC PALLET TRUCK MODEL W45Z-HD, 4500 LB CAPACITY, S/N A419N03235N
6	MAIN PLANT AREA	9	U-LINE HYD PALLET TRUCKS, 5,000 LB. CAPACITY
7	MAIN PLANT AREA	1	HEIDELBERG FOLDING LINE C/W MODEL 1426E-C-3, S/N 140PA0001 C/W HEIDELBERG FOLDING MODEL 51426D-4-PDR-3 S/N 141PA0001, HEIDELBERG FOLDER MODEL USA-86.1 S/N 77292, HEIDELBERG MODEL R16755 ANGLE FEEDER
8	MAIN PLANT AREA	1	HEIDELBERG FOLDING LINE C/W MODEL RFN-82 RIGHT HAND FOLDER S/N 011728, (2008), HEIDELBERG MODEL 2BUH-66 S/N 01063 (2008), HEIDELBERG MODEL RFH-82 S/N 01173 (2008) C/W MINI FOLDER
9	MAIN PLANT AREA	1	BOSTITCH 2 HEAD STITCHER MODEL 17E S/N 17E7026
10	MAIN PLANT AREA	1	HEIDELBERG STITCH MASTER MODEL ENM-100 6 POCKET BINDER PLUS COVER S/N000233 (2008) EXCLUDING STITCHER HEADS, HEIDELBERG CUT/TRIMMER MODEL ST100.211433 (2008) C/W FEED BELT
11	MAIN PLANT AREA	1	DUPLO BOOKLET MAKER MODEL DBM-120, 20 SHEET CAPACITY, 2 HEAD 5 STATION STAPLE HEAD
12	MAIN PLANT AREA	1	DUPLO TRIMMER MODEL DBM-120T S/N 101200114
13	MAIN PLANT AREA	1	BELL & HOWELL BAUM FOLDER MODEL T20X26P5 S/N T2861226PS
14	MAIN PLANT AREA	1	BAUM PILE FEEDER UL ULTRATRIM
15	MAIN PLANT AREA	5	PHOENIX ELECTRIC WATER ACTIVATED TAPE DISPENSERS
16	MAIN PLANT AREA	1	SCHNEIDER SENATOR 48" CUTTER MODEL SEN-132 S/N5780 (1959) C/W MICRO CUT DIGITAL BACK GAUGE
17	MAIN PLANT AREA	1	POLAR MOHR 48" CUTTER MODEL 137-EMC-MON S/N 57410202
18	MAIN PLANT AREA	1	POLAR MOHR AIR JOGGER
19	MAIN PLANT AREA	1	POLAR MOHR LIFTER MODEL VW1000-4 S/N 7072338, 1,000 KG CAPACITY
20	MAIN PLANT AREA	1	HEIDELBERG AUTOBOND MODEL MINI 76T PMH THIN FILM LAMINATOR C/W FEEDER, SHEETER, 29" X 41 1/4" SHEET SIZE, SEIMENS TOUCH SCREEN CONTROLLER, S/N 0807170 (2008) C/W TOOL-TEMP CONTROLLER
21	MAIN PLANT AREA	1	PNEUMATIC JOGGING TABLE 36" X 24"

SCHEDULE "B"
BOSS LOGO PRINT & GRAPHICS INC.

ITEM #	LOCATION	QTY	DESCRIPTION
22	MAIN PLANT AREA	1	EZ LIFT LIFTER MODEL EL1125-15000B S/N R272-08
23	MAIN PLANT AREA	1	TEC LIGHTING INC. HIGH SPEED UV COATER, MODEL VFS-30HSC, 28" X 40" CAPACITY, S/N CONX2915
24	MAIN PLANT AREA	1	POLAR MOHR 52" CAPACITY CUTTER MODEL 137XT S/N 7741713 (2007) INCLUDING POLAR MOHR 1000 KG LIFTER MODEL LW1000-4, POLAR MOHR JOGGING TABLE MODEL RA4 S/N 7882018 (2008), HEIDELBERG WEIGHT STATION MODEL PC8200L S/N MIL70495, POLAR MOHR 200 KG LIFTER MODEL TR1300R-5 S/N 7793414 (2007)
25	MAIN PLANT AREA	1	PMC DIE CUTTER MODEL F.82 S/N F112Y
26	MAIN PLANT AREA	1	SCM CHALLENGER MODEL CMC-431A SINGLE CORNERING MACHINE S/N 2362A
27	MAIN PLANT AREA	1	CHALLENGE SINGLE HEAD DRILL
28	MAIN PLANT AREA	1	WOHLENBERG CUTTER MODEL 150 C/W MICRO CUT CONTROLLER, 60" CAPACITY, S/N 123268
29	MAIN PLANT AREA	1	RAYMOND ELECTRIC REACH FORKLIFT MODEL 20I-RA30TT S/N 020D-91-33758, 3,000 LB CAPACITY, 2 STAGE MAST
30	MAIN PLANT AREA	1	KOMPAC KWICK STACKER
31	MAIN PLANT AREA	1	ROYAL SOVEREIGN 3011 LAMINATOR MODEL R52-2702, S/N 09120009
32	MAIN PLANT AREA	1	MAXIT/DAIGE 28" LAMINATOR
33	MAIN PLANT AREA	1	POLAR MOHR 36" CUTTER, MODEL 76EM S/N 5761963 C/W CONTROLLER
34	MAIN PLANT AREA	1	MOLL FOLDING LINE C/W FRICTION FEEDER MODEL 26-48-4273CE, S/N BF1054-33-13 (2013) INCLUDING MOLL DIAL-A-STACKER, S/N 1911, MOLL SPRINT BOX POCKET, S/N 172, MOLL MARATHON MODEL 25-16-437ZCE, S/N MSP1039-12 (2012), MOLL VERSA-FOLD MODEL 26-43-4293CE S/N VETP1099-12 (2012)
35	MAIN PLANT AREA	2	DYNATEC MODEL DYNAMINI GLUE STATION, MODEL N52P122-EF S/N 265Y75-B & 265475-A (2012)
36	MAIN PLANT AREA	1	AIRTECH SCREW COMPRESSOR, 15 HP, 200PSI, S/N S09850596-110
37	MAIN PLANT AREA	1	PURESTREAM AIR DRYER MODEL ACT100UP-MB, 100CSFM CAPACITY S/N 17R003108/17
38	MAIN PLANT AREA	1	FRIULAIR DRYER MODEL DFE-18, C/W DEVAIR STORAGE TANK
39	MAIN PLANT AREA	1	DEVAIR SCREW COMPRESSOR MODEL DSM-15D S/N CAI260344, (2007) C/W AIR STORAGE TANK
40	MAIN PLANT AREA	1	SEALER SHRINK TUNNEL LINE MODEL MT-1844
41	MAIN PLANT AREA	1	ORIGINAL HEIDELBERG CYLINDER PRINTING PRESS 15" X 20-1/2" S/N 957-429-44
42	MAIN PLANT AREA	1	ORIGINAL HEIDELBERG "S" SERIES CYLINDER LETTER PRESS, 25-1/4" X 35" CAPACITY, S/N N/A
43	MAIN PLANT AREA	1	HEIDELBERG WINDMILL DIE CUTTER/FOIL STAMPER PRESS S/N N/A
44	MAIN PLANT AREA	1	HEIDELBERG WINDMILL DIE CUTTER S/N 44516E
45	MAIN PLANT AREA	1	HEIDELBERG WINDMILL DIE CUTTER S/N N/A
46	MAIN PLANT AREA	1	HEIDELBERG WINDMILL DIE CUTTER S/N 53-685E

SCHEDULE "B"			
BOSS LOGO PRINT & GRAPHICS INC.			
ITEM #	LOCATION	QTY	DESCRIPTION
47	MAIN PLANT AREA	1	BRAUSSE AUTOMATIC DIE CUTTER PRESS MODEL 1050SE, 1030 X 720 MM CAPACITY, 7500 SPH, 300 TON CAPACITY, S/N JZ-11568 (2005)
48	MAIN PLANT AREA	14	SECTIONS ASSORTED PALLET RACKING
49	MAIN PLANT AREA	LOT	ASST. BANDING CARTS, STRAPPERS, WAREHOUSE EQUIPMENT ETC.
50	DIGITAL ROOM	1	HEIDELBERG SUPRASETTER PLATE MASTER MODEL D-69115, S/N PPO84300142 (2006)
52	DIGITAL ROOM	1	EPSON STYLUS PRO PRINTER MODEL 9880
53	DIGITAL ROOM	1	EPSON STYLUS PRINTER PRO MODEL 9800
54	DIGITAL ROOM	N/A	NOT FOR SALE
55	DIGITAL ROOM	1	PORTABLE FLIPPER W/ROLLING BASE
56	DIGITAL PRINT AREA	1	SCODIX DIGITAL ULTRA PRO DIGITAL ENHANCEMENT PRESS, MODEL SCO-1300-96, 21.5" X 31" SHEET SIZE, C/W COMPACT FOILER METALLIC EFFECT PRINTING HEAD, S/N003109, (2017)
57	DIGITAL PRINT AREA	1	KONGSBERG ESKO XP CNC CUTTER TABLE, 60" X 144" TABLE C/W ESCO VACUUM TABLE MODEL IS-F -20 S/N ESK03164 (2013) C/W IBAG CHILLER & RUWAC WS2200 VACUUM
58	DIGITAL PRINT AREA	1	HIKER RIVIT FASTNER MACHINE MODEL HM307AS S/N 14966
59	DIGITAL PRINT AREA	1	HIKER RIVIT FASTNER MACHINE MODEL HM308HMS/N 14964
60	DIGITAL PRINT AREA	1	AGFA JETI FLATBED PRINTER MODEL 1224 HDC RTR, HIGH DEF COLOUR S/N 4.82103A (2011)
61	DIGITAL PRINT AREA	1	FLEXA SIGN MAKER MODEL APOLLO 155 IMPLUSE WELDING MACHINE, 1500MM WORKING AREA, S/N 7496 (2012)
62	DIGITAL PRINT AREA	LOT	SERVER ROOM CONTENTS INCLUDING COMPUTER SERVERS, RACKS, ROUTERS/BACK-UP DRIVES, ETC
63	DIGITAL PRINT AREA	1	JAMES BURNS INT CLOSER MODEL CM24 S/N 905 (1987)
64	DIGITAL PRINT AREA	1	NEWBIND BOOK BINDER MODEL ADVENTURE PA-136 (2009)
65	DIGITAL PRINT AREA	1	XANTE MODEL ILLUMINA DEP COLOR PRINTER IMAGER W/IN & OUT ENVELOPE FEED CONVEYOR
66	DIGITAL PRINT AREA	N/A	NOT FOR SALE
67	DIGITAL PRINT AREA	N/A	NOT FOR SALE
68	DIGITAL PRINT AREA	1	JAMES BURN INT MODEL EP700 MULTI HOLE PUNCH S/N 2758 (1986)
69	DIGITAL PRINT AREA	1	RENZ WIRE INSORTER MODEL RSB-360 S/N 827 (1995)
70	DIGITAL PRINT AREA	1	MUNTERS AIR CONDITIONER UNIT MODEL FCA-5-20 S/N 1402009417 - NOT WORKING
71	MAIN OFFICE AREA	LOT	OFFICE FURNITURE AND CONTENTS INCLUDING RECEPTION AREA, EXECUTIVE OFFICES, ACCOUNTING AREA, ETC.
72	DIGITAL PRINT AREA	1	PHOTOSTORY MANUAL BOOK BINDING MACHINE S/N 212010
73	MAIN PLANT AREA	1	GMP EXCELAM PLUS 27DSRE LAMINATOR
74	MAIN PLANT AREA	N/A	NOT FOR SALE

Schedule C – Claims to be deleted and expunged from title to Real Property

[Not Applicable]

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property**

(unaffected by the Vesting Order)

[Not Applicable]

THE TORONTO-DOMINION
BANK and
Applicant

BOSS LOGO PRINT &
GRAPHICS INC.
Respondent

Court File No.: CV-18-00605297-00CL

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

Proceeding commenced at Toronto

APPROVAL AND VESTING ORDER

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Lawyers for the MNP Ltd., in its capacity as
privately-appointed Receiver of Boss Logo Print
& Graphics Inc.

Court File No. —: CV-18-00605297-00CL

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

THE HONOURABLE —) WEEKDAY THURSDAY, THE # 25TH
)
JUSTICE. —) DAY OF MONTH OCTOBER, 20YR 2018

~~BETWEEN:~~

~~PLAINTIFF~~

Plaintiff

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

- and -

~~DEFENDANT~~

Defendant

BOSS LOGO PRINT & GRAPHICS INC.

Respondent

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

APPROVAL AND VESTING ORDER

THIS MOTION, made by ~~{RECEIVER'S NAME}~~ MNP Ltd. in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of ~~{DEBTOR}~~ Boss Logo Print & Graphics (the "Debtor") for an order approving the sale transaction (the "Transaction") contemplated by an asset purchase agreement of purchase and sale (the "Sale Sales Agreement") between the Receiver and ~~{NAME OF PURCHASER}~~ (the "Purchaser" (as defined in the Sales Agreement) dated ~~{DATE}~~ and appended to the October 23, 2018, appended as confidential appendices (the "Confidential Appendices") to the First Report of the Receiver to the Court dated

[DATE] October 23, 2018 (the "Report"), and; vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "Purchased Assets"); sealing Confidential Appendices "1" and "2" of the Report; authorizing the Receiver to make an interim distribution to the Applicant and senior secured lender, The Toronto-Dominion Bank ("TD Bank"); approving the Report; and approving the activities of the Receiver and its counsel Lerner LLP ("Lerner") as set out in the Report, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Report and on hearing the submissions of counsel for the Receiver, [NAMES OF OTHER PARTIES APPEARING] the Applicant and senior secured lender The Toronto-Dominion Bank, and the Purchaser, no one appearing for any other person on the service list, although properly served as appears from the affidavit of [NAME] sworn [DATE] Affidavit of Jennifer Manning, sworn October 24, 2018, filed¹:

A. SERVICE

1. THIS COURT ORDERS, if necessary, that the time for service and filing of the notice of motion and motion record are hereby abridged and validated, service is hereby validated, and further service upon any other persons not already served with this notice of motion and motion record is hereby dispensed with so that the motion is properly returnable today.

B. APPROVAL AND VESTING

2. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved,² and the execution of the ~~Sale~~Sales Agreement by the Receiver³ is hereby authorized and approved, with such minor amendments as the Receiver may deem

¹~~This model order assumes that the time for service does not need to be abridged. The motion seeking a vesting order should be served on all persons having an economic interest in the Purchased Assets, unless circumstances warrant a different approach. Counsel should consider attaching the affidavit of service to this Order.~~

²~~In some cases, notably where this Order may be relied upon for proceedings in the United States, a finding that the Transaction is commercially reasonable and in the best interests of the Debtor and its stakeholders may be necessary. Evidence should be filed to support such a finding, which finding may then be included in the Court's endorsement.~~

³~~In some cases, the Debtor will be the vendor under the Sale Agreement, or otherwise actively involved in the Transaction. In those cases, care should be taken to ensure that this Order authorizes either or both of the Debtor and the Receiver to execute and deliver documents, and take other steps.~~

necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

3. ~~2.~~ THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule A hereto (the "Receiver's Certificate"), all of the Debtor's right, title and interest in and to the Purchased Assets as described in the ~~Sale~~Sales Agreement ~~{(and listed on Schedule B hereto)}~~⁴ 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"⁵) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice ~~{NAME}~~Hailey dated ~~{DATE}~~September 19, 2018; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

~~3. THIS COURT ORDERS that upon the registration in the Land Registry Office for the {Registry Division of {LOCATION}} of a Transfer/Deed of Land in the form prescribed by the Land Registration Reform Act duly executed by the Receiver}{Land Titles Division of~~

⁴To allow this Order to be free-standing (and not require reference to the Court record and/or the Sale Agreement), it may be preferable that the Purchased Assets be specifically described in a Schedule.

⁵The "Claims" being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served. It is the Subcommittee's view that a non-specific vesting out of "rights, titles and interests" is vague and therefore undesirable.

~~{LOCATION} of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*⁶, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the "Real Property") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.~~

4. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds⁷ from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale⁸, 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.

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

6. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees, including personal information of those employees listed on Schedule "•" to the ~~Sale Agreement~~. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information ~~provided~~provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.

7. THIS COURT ORDERS that, notwithstanding:

~~⁶ Elect the language appropriate to the land registry system (*Registry vs. Land Titles*).~~

~~⁷ The Report should identify the disposition costs and any other costs which should be paid from the gross sale proceeds, to arrive at "net proceeds".~~

~~⁸ This provision crystallizes the date as of which the Claims will be determined. If a sale occurs early in the insolvency process, or potentially secured claimants may not have had the time or the ability to register or perfect proper claims prior to the sale, this provision may not be appropriate, and should be amended to remove this crystallization concept.~~

- (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 Assets 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 ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).~~

8. ~~9.~~ 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 Receiver 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 Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

C. SEALING

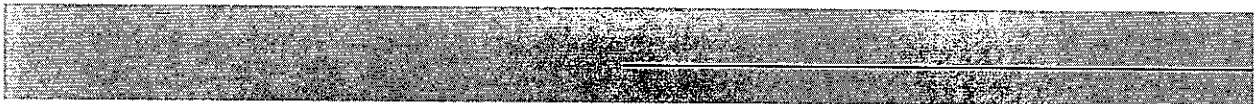
9. THIS COURT ORDERS THAT Confidential Appendices "1" and "2" of the Report are hereby sealed pending the earlier of: (a) the closing of the Sales Agreement; and (b) further order of this court.

D. INTERIM DISTRIBUTION

10. THIS COURT ORDERS AND DECLARES that the Receiver is authorized to make an interim distribution(s) to TD Bank, subject to the Reserve (as defined in the Report).

E. APPROVAL OF REPORT AND ACTIVITIES

11. THIS COURT ORDERS AND DECLARES that the activities to date, as set out in the Report, of the Receiver and its independent legal counsel Lerners, are hereby approved.



Schedule A — Form of Receiver's Certificate

Court File No. _____: CV-18-00605297-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

~~BETWEEN:~~

~~PLAINTIFF~~

Plaintiff

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

- and -

~~DEFENDANT~~

Defendant

BOSS LOGO PRINT & GRAPHICS INC.

Respondent

RECEIVER'S CERTIFICATE

RECITALS

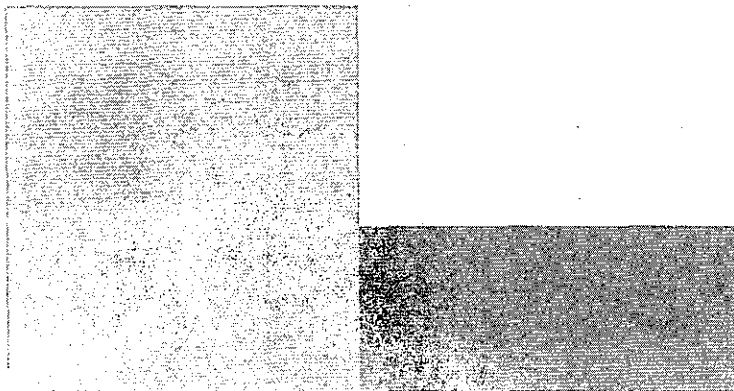
A. Pursuant to an Order of the Honourable ~~[NAME OF JUDGE]~~ Justice Hainey of the Ontario Superior Court of Justice (the "Court") dated ~~[DATE OF ORDER]~~, ~~[NAME OF RECEIVER]~~ September 19, 2018, MNP Ltd. was appointed as the receiver (the "Receiver") of the undertaking, property and assets of ~~[DEBTOR]~~ Boss Logo Print & Graphics Inc. (the "Debtor").

B. Pursuant to an Order of the Court dated ~~[DATE]~~ ●, the Court approved the asset purchase agreement of purchase and sale made as of ~~[DATE OF AGREEMENT]~~ October 23, 2018 (the "Sale Sales Agreement") between the Receiver ~~[Debtor]~~ and ~~[NAME OF PURCHASER]~~ (the "Purchaser" (as defined in the Sales Agreement)) and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the

Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in section ~~5.6~~ of the ~~Sale~~Sales Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver. ~~C.~~ Unless otherwise indicated herein, the defined terms with initial capitals in this paragraph have the meanings set out in the ~~Sale~~Sales Agreement.

THE RECEIVER CERTIFIES the following:

1. ~~1.~~—The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the ~~Sale~~Sales Agreement;
2. ~~2.~~—The conditions to Closing as set out in section ~~5.6~~ of the ~~Sale~~Sales Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. ~~3.~~—The Transaction has been completed to the satisfaction of the Receiver.
4. ~~4.~~—This Certificate was delivered by the Receiver at _____[TIME] on _____[DATE].



~~[NAME OF RECEIVER]~~MNP Ltd., in its capacity as Receiver of the undertaking, property and assets of ~~[DEBTOR]~~Boss Logo Print & Graphics Inc. and not in its personal capacity

Per: _____
 Name:
 Title:

Schedule B — Purchased Assets

SCHEDULE "B"			
BOSS LOGO PRINT & GRAPHICS INC.			
ITEM #	LOCATION	QTY	DESCRIPTION
1	MAIN PLANT AREA	1	HEIDELBERG SPEEDMASTER 6 COLOR OFFSET PRESS MODEL XL105-6+L, COATING TOWER W/ ANILOX, PREPRESS FEEDER, PRESET PLUS DELIVERY, CP2000 MASTER LEVEL CONTROL ASSISTANT, IMAGE CONTROL, INK-LINE, AUTOPLATE, POWDER SPRAY, AUTO BLANKET WASHER, IN-PRESS, CAPTOR STAR, AUTO BACK WASHER, CLEAN STAR, S/N F5000838 (2008) EXCLUDING FEED TABLE RACK ATTACHMENT
2	MAIN PLANT AREA	1	HEIDELBERG PLATE BENDER
3	MAIN PLANT AREA	1	HEIDELBERG PLATE PUNCH
4	MAIN PLANT AREA	1	TOPPY TWISTER HYDRAULIC LIFT SYSTEM MODEL 1000 AJ, 31"x44" CAPACITY, 2,200 LB. CAPACITY, S/N 200807007 (2008) C/W TEMA VT24 DIGITAL CONTROLLER
5	MAIN PLANT AREA	1	HYSTER ELECTRIC PALLET TRUCK MODEL W45Z-HD, 4500 LB CAPACITY, S/N A419N03235N
6	MAIN PLANT AREA	9	U-LINE HYD PALLET TRUCKS, 5,000 LB. CAPACITY
7	MAIN PLANT AREA	1	HEIDELBERG FOLDING LINE C/W MODEL 1426E-C-3, S/N 140PA0001 C/W HEIDELBERG FOLDING MODEL 51426D-4-PDR-3 S/N141PA0001, HEIDELBERG FOLDER MODEL USA-86.1 S/N 77292, HEIDELBERG MODEL R16755 ANGLE FEEDER
8	MAIN PLANT AREA	1	HEIDELBERG FOLDING LINE C/W MODEL RFN-82 RIGHT HAND FOLDER S/N 011728, (2008), HEIDELBERG MODEL 28UH-66 S/N 01063 (2008), HEIDELBERG MODEL RFH-82 S/N 01173 (2008) C/W MINI FOLDER
9	MAIN PLANT AREA	1	BOSTITCH 2 HEAD STITCHER MODEL 17E S/N 17E7026
10	MAIN PLANT AREA	1	HEIDELBERG STITCHMASTER MODEL ENM-100 6 POCKET BINDER PLUS COVER S/N000233 (2008) EXCLUDING STITCHER HEADS, HEIDELBERG CUT/TRIMMER MODEL ST100.211433 (2008) C/W FEED BELT
11	MAIN PLANT AREA	1	DUPLO BOOKLET MAKER MODEL DBM-120, 20 SHEET CAPACITY, 2 HEAD 5 STATION STAPLE HEAD
12	MAIN PLANT AREA	1	DUPLO TRIMMER MODEL DBM-120T S/N 101200114
13	MAIN PLANT AREA	1	BELL & HOWELL BAUM FOLDER MODEL T20X26PS S/N T2861226PS
14	MAIN PLANT AREA	1	BAUM PILE FEEDER UL ULTRATRIM
15	MAIN PLANT AREA	5	PHOENIX ELECTRIC WATER ACTIVATED TAPE DISPENSERS
16	MAIN PLANT AREA	1	SCHNEIDER SENATOR 48" CUTTER MODEL SEN-132 S/NS780 (1959) C/W MICROCUT DIGITAL BACK GAUGE
17	MAIN PLANT AREA	1	POLAR MOHR 48" CUTTER MODEL 137-EMC-MON S/N 57410202
18	MAIN PLANT AREA	1	POLAR MOHR AIR JOGGER
19	MAIN PLANT AREA	1	POLAR MDHR LIFTER MODEL VW1000-4 S/N 7072338, 1,000 KG CAPACITY
20	MAIN PLANT AREA	1	HEIDELBERG AUTOBOND MODEL MINI 76T PMH THIN FILM LAMINATOR C/W FEEDER, SHEETER, 29" X 41 1/4" SHEET SIZE, SEIMENS TOUCH SCREEN CONTROLLER, S/N 0807170 (2008) C/W TOOL-TEMP CONTROLLER
21	MAIN PLANT AREA	1	PNEUMATIC JOGGING TABLE 36" X 24"

SCHEDULE "B"
BOSS LOGO PRINT & GRAPHICS INC.

ITEM #	LOCATION	QTY	DESCRIPTION
22	MAIN PLANT AREA	1	EZ LIFT LIFTER MODEL EL1125-15000B S/N R272-08
23	MAIN PLANT AREA	1	TEC LIGHTING INC. HIGH SPEED UV COATER, MODEL VFS-30HSC, 28" X 40" CAPACITY, S/N CONX2915
24	MAIN PLANT AREA	1	POLAR MOHR 52" CAPACITY CUTTER MODEL 137XT S/N 7741713 (2007) INCLUDING POLAR MOHR 1000 KG LIFTER MODEL LW1000-4, POLAR MOHR JOGGING TABLE MODEL RA4 S/N 7882018 (2008), HEIDELBERG WEIGHT STATION MODEL PC8200L S/N MIL70495, POLAR MOHR 200 KG LIFTER MODEL TR1300R-5 S/N 7793414 (2007)
25	MAIN PLANT AREA	1	PMC DIE CUTTER MODEL F.82 S/N F112Y
26	MAIN PLANT AREA	1	SCM CHALLENGER MODEL CMC-431A SINGLE CORNERING MACHINE S/N 2362A
27	MAIN PLANT AREA	1	CHALLENGE SINGLE HEAD DRILL
28	MAIN PLANT AREA	1	WOHLENBERG CUTTER MODEL 150 C/W MICRO CUT CONTROLLER, 60" CAPACITY, S/N 123268
29	MAIN PLANT AREA	1	RAYMOND ELECTRIC REACH FORKLIFT MODEL 20I-RA30TT S/N 020D-91-33758, 3,000 LB CAPACITY, 2 STAGE MAST
30	MAIN PLANT AREA	1	KOMPAC KWICK STACKER
31	MAIN PLANT AREA	1	ROYAL SOVEREIGN 3011 LAMINATOR MODEL RS2-2702, S/N 09120009
32	MAIN PLANT AREA	1	MAXIT/DAIGE 28" LAMINATOR
33	MAIN PLANT AREA	1	POLAR MOHR 36" CUTTER, MODEL 76EM S/N 5761963 C/W CONTROLLER
34	MAIN PLANT AREA	1	MOLL FOLDING LINE C/W FRICTION FEEDER MODEL 26-48-4273CE, S/N BF1054-33-13 (2013) INCLUDING MOLL DIAL-A-STACKER, S/N 1911, MOLL SPRINT BOX POCKET, S/N 172, MOLL MARATHON MODEL 25-16-437ZCE, S/N MSP1039-12 (2012), MOLL VERSA-FOLD MODEL 26-43-4293CE S/N VETP1099-12 (2012)
35	MAIN PLANT AREA	2	DYNATEC MODEL DYNAMINI GLUE STATION, MODEL N52P122-EF S/N 265Y75-B & 265475-A (2012)
36	MAIN PLANT AREA	1	AIRTECH SCREW COMPRESSOR, 15 HP, 200PSI, SN S09850596-110
37	MAIN PLANT AREA	1	PURESTREAM AIR DRYER MODEL ACT100UP-MB, 100CSFM CAPACITY S/N 17R003108/17
38	MAIN PLANT AREA	1	FRIULAIR DRYER MODEL DFE-18, C/W DEVAIR STORAGE TANK
39	MAIN PLANT AREA	1	DEVAIR SCREW COMPRESSOR MODEL DSM-15D S/N CAI260344, (2007) C/W AIR STORAGE TANK
40	MAIN PLANT AREA	1	SEALER SHRINK TUNNEL LINE MODEL MT-1844
41	MAIN PLANT AREA	1	ORIGINAL HEIDELBERG CYLINDER PRINTING PRESS 15" X 20-1/2" S/N 957-429-44
42	MAIN PLANT AREA	1	ORIGINAL HEIDELBERG "S" SERIES CYLINDER LETTER PRESS, 25-1/4" X 35" CAPACITY, S/N N/A
43	MAIN PLANT AREA	1	HEIDELBERG WINDMILL DIE CUTTER/FOIL STAMPER PRESS S/N N/A
44	MAIN PLANT AREA	1	HEIDELBERG WINDMILL DIE CUTTER S/N 44516E
45	MAIN PLANT AREA	1	HEIDELBERG WINDMILL DIE CUTTER S/N N/A
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SCHEDULE "B"
BOSS LOGO PRINT & GRAPHICS INC.

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50	DIGITAL ROOM	1	HEIDELBERG SUPRASETTER PLATE MASTER MODEL D-69115, S/N PP084300142 (2006)
52	DIGITAL ROOM	1	EPSON STYLUS PRO PRINTER MODEL 9880
53	DIGITAL ROOM	1	EPSON STYLUS PRINTER PRO MODEL 9800
54	DIGITAL ROOM	N/A	NOT FOR SALE
55	DIGITAL ROOM	1	PORTABLE FLIPPER W/ROLLING BASE
56	DIGITAL PRINT AREA	1	SCODIX DIGITAL ULTRA PRO DIGITAL ENHANCEMENT PRESS, MODEL SCO-1300-96, 21.5" X 31" SHEET SIZE, C/W COMPACT FOILER METALLIC EFFECT PRINTING HEAD, S/N003109, (2017)
57	DIGITAL PRINT AREA	1	KONIGSBERG ESKO XP CNC CUTTER TABLE, 60" X 144" TABLE C/W ESCO VACUUM TABLE MODEL IS-F -20 S/N ESK03164 (2013) C/W IBAG CHILLER & RUWAC WS2200 VACUUM
58	DIGITAL PRINT AREA	1	HIKER RIVIT FASTNER MACHINE MODEL HM307AS S/N 14966
59	DIGITAL PRINT AREA	1	HIKER RIVIT FASTNER MACHINE MODEL HM308HMS/N 14964
60	DIGITAL PRINT AREA	1	AGFA JETI FLATBED PRINTER MODEL 1224 HDC RTR, HIGH DEF COLOUR S/N 4.82103A (2011)
61	DIGITAL PRINT AREA	1	FLEXA SIGN MAKER MODEL APOLLO I55 IMPLUSE WELDING MACHINE, 1500MM WORKING AREA, S/N 7496 (2012)
62	DIGITAL PRINT AREA	LOT	SERVER ROOM CONTENTS INCLUDING COMPUTER SERVERS, RACKS, ROUTERS/BACK-UP DRIVES, ETC
63	DIGITAL PRINT AREA	1	JAMES BURNS INT CLOSER MODEL CM24 S/N 905 (1987)
64	DIGITAL PRINT AREA	1	NEWBIND BOOK BINDER MODEL ADVENTURE PA-136 (2009)
65	DIGITAL PRINT AREA	1	XANTE MODEL ILLUMINA DEP COLOR PRINTER IMAGER W/IN & OUT ENVELOPE FEED CONVEYOR
66	DIGITAL PRINT AREA	N/A	NOT FOR SALE
67	DIGITAL PRINT AREA	N/A	NOT FOR SALE
68	DIGITAL PRINT AREA	1	JAMES BURN INT MODEL EP700 MULTI HOLE PUNCH S/N 2758 (1986)
69	DIGITAL PRINT AREA	1	RENZ WIRE INSORTER MODEL RSB-360 S/N 827 (1995)
70	DIGITAL PRINT AREA	1	MUNTERS AIR CONDITIONER UNIT MODEL FCA-5-20 S/N 1402009417 - NOT WORKING
71	MAIN OFFICE AREA	LOT	OFFICE FURNITURE AND CONTENTS INCLUDING RECEPTION AREA, EXECUTIVE OFFICES, ACCOUNTING AREA, ETC.
72	DIGITAL PRINT AREA	1	PHOTOSTORY MANUAL BOOK BINDING MACHINE S/N 212010
73	MAIN PLANT AREA	1	GMP EXCELAM PLUS 27DSRE LAMINATOR
74	MAIN PLANT AREA	N/A	NOT FOR SALE

Schedule C — Claims to be deleted and expunged from title to Real Property

[Not Applicable]

Schedule D — Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property

(unaffected by the Vesting Order)

[Not Applicable]

THE TORONTO-DOMINION
BANK and
Applicant

BOSS LOGO PRINT &
GRAPHICS INC.
Respondent

Court File No. CV-18-00605297-00C1

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

APPROVAL AND VESTING ORDER

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Lawyers for the MNP Ltd. in its capacity as
privately-appointed Receiver of Boss Logo
Print & Graphics Inc.

THE TORONTO-DOMINION
BANK and BOSS LOGO PRINT &
Applicant GRAPHICS INC.
Respondent

Court File No.: CV-18-00605297-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
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**MOTION RECORD
(Approval and Vesting Order)
(Returnable October 31, 2018)**

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