

CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTREAL

NO.: 500-11-041710-118

SUPERIOR COURT
(Commercial Division)

IN THE LIQUIDATION OF:

3762904 CANADA INC.

*Corporation in Liquidation/
Respondent*

-and-

RICHTER ADVISORY GROUP INC.

Petitioner/Liquidator

-and-

4077547 CANADA INC.

-and-

TELMONDE GROUP INC.

-and-

LEINAL INC.

-and-

VIMETAL INC.

-and-

ESTATE OF THE LATE HAIM KOTLER

-and-

ADRIANA KOTLER

-and-

RAFAEL TZOUBARI

-and-

THE DIRECTOR APPOINTED PURSUANT
TO SECTION 260 OF THE CANADA
BUSINESS CORPORATIONS ACT

Mis-en-Cause

APPLICATION BY THE LIQUIDATOR FOR AN ORDER DISCONTINUING
LIQUIDATION PROCEEDINGS AND TO RESTORE TO THE CORPORATION ALL OF
ITS REMAINING PROPERTY, ETC. AND FOR APPROVAL OF ITS
FINAL ACCOUNT

(Section 217 et seq. & Section 223 et seq. of the *Canada Business Corporations Act*)

**TO ONE OF THE HONOURABLE JUDGES OF THE SUPERIOR COURT,
COMMERCIAL DIVISION, THE APPLICATION OF YOUR LIQUIDATOR STATES:**

1. As appears from the present Court record, a Liquidation Order was issued in respect of Respondent due to conflicts between its shareholders and your Petitioner was appointed as Liquidator thereof pursuant to Judgment of the Honourable Justice Manon Savard, J.C.S. dated May 15, 2012, copy of which is produced as **Exhibit P-1**;
2. Pursuant to the aforesaid Judgment (paragraph 13), the sale period for the liquidation of the assets of Respondent was to expire on May 15, 2013;
3. The principal assets of Respondent and its wholly owned subsidiary, Leinal Inc., consisted of eight (8) large real estate properties in the District of Montreal, primarily on the West Island, certain of which were developed and certain of which were undeveloped;
4. The Liquidator marketed and attempted to sell all properties as expeditiously as possible pursuant to a sales procedure approved by Judgment of this Court of the Honourable Mr. Justice Robert Mongeon, J.C.S. dated June 14, 2012, copy of which is produced as **Exhibit P-2**;
5. Pursuant to Judgment of the Honourable Chantal Corriveau, J.C.S. dated March 27, 2013, the Sales Period to sell all of the assets of the Respondent was first extended to November 15, 2013, copy of which is produced as **Exhibit P-3**;
6. Pursuant to Judgment of the Honourable Danielle Turcotte J.C.S. dated November 6, 2013, the Sales Period to sell all of the assets of the Respondent was subsequently extended to November 15, 2014, copy of which is produced as **Exhibit P-4**;
7. Pursuant to Judgment of the Honourable Stephen W. Hamilton J.C.S. dated November 11, 2014, the Sales Period to sell all of the assets of the Respondent was subsequently extended to November 15, 2015, copy of which is produced as **Exhibit P-5**;
8. Pursuant to Judgment of the Honourable David R. Collier J.C.S. dated November 16, 2015, the Sales Period to sell all of the assets of the Respondent was subsequently extended to November 15, 2016, copy of which is produced as **Exhibit P-6**;

9. Pursuant to Judgment of the Honourable Michel A. Pinsonnault J.C.S. dated November 4, 2016, the Sales Period to sell all of the assets of the Respondent was subsequently extended to November 15, 2017, copy of which is produced as **Exhibit P-7**;
10. Pursuant to the aforesaid Judgments, the Liquidator has sold all of the eight (8) real estate properties, and to date the Liquidator has realized gross proceeds of approximately \$27.4 million in respect of these sales;
11. All of the Respondent's real properties have now been sold as have those of its wholly-owned subsidiary, Leinal Inc.;
12. The sole issue which remains to be performed by the Liquidator is the distribution of the net sale proceeds, after fees, costs and all other disbursements of the Receiver;
13. The Liquidator has been advised by letter dated April 19, 2017 of the shareholders, produced as **Exhibit P-8**, that they have now resolved all of their disputes and no longer believe that it is necessary or just and equitable that the liquidation continue and they have irrevocably and unconditionally requested the Liquidator to:
 - 13.1 Pay out of funds held by the Liquidator, the following (collectively the "**Liquidation Debt Payments**"), namely:
 - (a) all known remaining debts of the Liquidator and/or the Liquidation;
 - (b) all remaining fees and disbursements of the Liquidator and the Liquidator's legal counsel(s); and
 - (c) an amount of \$42,500.00 plus sales taxes to 825 Bancroft Investments Limited for services rendered to the Corporation/Liquidator with respect to the sale of the Corporation's immovable property on Donegani Avenue, Pointe Claire;
 - 13.2 Deliver to each of the Shareholders a full accounting of the Liquidation;
 - 13.3 Apply to the Court as quickly as possible for an Order (provisionally executory notwithstanding appeal) in form and substance satisfactory to the Shareholders which:
 - (d) orders the discontinuance of the Liquidation and all legal proceedings in respect thereof;

- (e) orders the Liquidator to restore to the Corporation and Leinal all of the Corporation's and Leinal's respective property, including all monies held by or on behalf of the Liquidator in respect of the Liquidation less the Liquidation Debt Payments (the "**Remaining Funds**"); and
- (f) discharges of the Liquidator; and

13.4 In lieu of delivery of the Remaining Funds to the Corporation and Leinal, deliver all of the Remaining Funds to KBHNS L.L.P. In Trust on behalf of the Corporation and Leinal.

- 14. The Liquidator has paid and/or immediately prior to the termination of the liquidation will pay all known debts due by the Corporation, its wholly-owned subsidiary, Leinal Inc. and the Liquidator;
- 15. The Liquidator believes that it is in the interest of the Corporation, its shareholders and subsidiary, in light of the agreement between all of the shareholders of the Corporation, that the present Liquidation be discontinued, that it deliver and restore all of the Corporation's property and that of its subsidiary to the Corporation and subsidiary that it presently holds for the Corporation and its subsidiary, less all payments made to date and those contemplated herein, and that its final account be approved by the Court and it be discharged from the present Liquidation;
- 16. The Liquidator submits as **Exhibit P-9** its final account of the administration of the liquidation of the Corporation and its subsidiary;
- 17. The Directors and Shareholders of Respondent and its wholly owned subsidiary Leinal Inc. have approved the Liquidator's final accounts and the Liquidator submits as **Exhibit P-10** a complete, full and final release and discharge and indemnification executed by said the parties in favour of the Liquidator, same to take effect upon the judgment to be rendered herein.

WHEREFORE YOUR LIQUIDATOR PRAYS THAT BY JUDGMENT TO BE RENDERED HEREIN, THE FOLLOWING ORDERS BE ISSUED WITH PROVISIONAL EXECUTION, NOTWITHSTANDING APPEAL:

- 1. **THAT** the Liquidation of the Corporation, and its wholly-owned subsidiary, Leinal Inc., and all legal proceedings in respect thereof is discontinued upon the granting of the present Application;

2. **THAT** the Liquidator restore to the Corporation and its wholly-owned subsidiary, Leinal Inc., all of the Corporation's and Leinal Inc.'s respective corporeal and incorporeal property (of any nature or kind whatsoever), documents and records held by the Liquidator, including, but not limited to, all monies held In Trust by or on behalf of the Liquidator for the Corporation and its wholly-owned subsidiary, Leinal Inc., less all payments made or accrued to be made in respect of the said Liquidation (collectively the "**Property**");
3. **THAT** all of the Property shall hereafter belong to and vest in the Corporation (or Leinal Inc., where applicable), to the complete exclusion of the Liquidator;
4. **THAT** the Liquidator's final account produced as **Exhibit P-9** is hereby approved for all legal purposes by the Court;
5. **THAT** the Liquidator be relieved of its obligations to retain custody of the documents and records of the Corporation and its subsidiary, Leinal Inc., and from any and all obligations of filing of tax and corporate refunds and other filings with all governmental agencies, in light of the discontinuance of the present Liquidation;
6. **THAT** the Liquidator be discharged and the Court prays act of the complete and final release and discharge and indemnification granted to the Liquidator (**Exhibit P-10**) in respect of its administration of the Liquidation to date;
7. **THAT** the Liquidator be ordered to serve a copy of the judgment to be rendered herein upon the Director forthwith after signature of judgment to be rendered herein;
8. **THAT** provisional execution of the present Orders be granted, notwithstanding appeal.

THE WHOLE without costs, save in the event of contestation, then with costs.

Montreal, May 4, 2017


STEIN & STEIN INC.

Attorneys for the Petitioner/Liquidator

AFFIDAVIT

I, the undersigned, **RAYMOND MASSI, CPA, CA, CIRP**, practicing my profession at 1981 McGill College Avenue, 11th Floor, District of Montreal, Province of Quebec, H3A 0G6, solemnly declare:

1. **THAT** I am a representative of the Liquidator in charge of the Liquidation of 3762904 Canada Inc.;
2. **THAT** the facts alleged in the foregoing Application are true and correct.

AND I HAVE SIGNED


RAYMOND MASSI, CPA, CA, CIRP, LIT

Solemnly declared before me at Montreal
this 4th day of May, 2017


Commissioner for Oaths for Québec



NOTICE OF PRESENTATION

**TO: Me Gerald Kandestin
Kugler Kandestin LLP**
1, Place Ville-Marie
Suite 1170
Montreal, Quebec
H3B 2A7

**Attorneys for Vimetal Inc.,
4077547 Canada Inc.,
Adriana Kotler & Estate of
the Late Haim Kotler**

**TO: Me Lazar Sarna
Sarna Neudorfer, s.e.n.c.**
4473, Sainte-Catherine St., West
Montreal, Quebec
H3Z 1R6

**Attorneys for Leinal Inc., Rafael
Tzoubari & Telmonde Groupe Inc.**

**TO: The Director appointed pursuant to
Section 260 of the *Canada Business
Corporations Act***
Sun Life Building
1155 Metcalfe Street, Room 950
Montreal, Quebec
H3B 2V6

TAKE NOTE that the Application will be presentable before one of the Judges of the Superior Court, District of Montreal, sitting in Commercial Division, or to the Registrar thereof, **in room 16.10 at 8:45 a.m. on May 11, 2017**, at the Montreal Court House, located at 1, Notre-Dame Street West, Montreal, Quebec, or as soon as counsel may be heard.

DO YOU GOVERN YOURSELVES ACCORDINGLY.

MONTREAL, May 4, 2017


STEIN & STEIN INC.
Attorneys for the Petitioner/Liquidator

CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTREAL

NO.: 500-11-041710-118

**SUPERIOR COURT
(Commercial Division)**

IN THE LIQUIDATION OF:

3762904 CANADA INC.

*Corporation in Liquidation/
Respondent*

-and-

RICHTER ADVISORY GROUP INC.

Petitioner/Liquidator

-and-

4077547 CANADA INC.

-and-

TELMONDE GROUP INC.

-and-

LEINAL INC.

-and-

VIMETAL INC.

-and-

ESTATE OF THE LATE HAIM KOTLER

-and-

ADRIANA KOTLER

-and-

RAFAEL TZOUBARI

-and-

**THE DIRECTOR APPOINTED PURSUANT
TO SECTION 260 OF THE CANADA
BUSINESS CORPORATIONS ACT**

Mis-en-Cause

PETITIONER'S LIST OF EXHIBITS

- Exhibit P-1:** Copy of Judgment rendered by the Honourable Madame Justice Manon Savard, J.C.S. dated May 15, 2012.
- Exhibit P-2:** Copy of Judgment rendered by the Honourable Mr. Justice Robert Mongeon, J.C.S. dated June 14, 2012.
- Exhibit P-3:** Copy of Judgment rendered by the Honourable Madame Justice Chantal Corriveau, J.C.S. dated March 27, 2013.
- Exhibit P-4:** Copy of Judgment rendered by the Honourable Madame Justice Danielle Turcotte, J.C.S. dated November 6, 2013.
- Exhibit P-5:** Copy of Judgment rendered by the Honourable Stephen W. Hamilton J.C.S. dated November 11, 2014.
- Exhibit P-6:** Copy of Judgment rendered by the Honourable David R. Collier J.C.S. dated November 16, 2015.
- Exhibit P-7:** Copy of Judgment rendered by the Honourable Michel A. Pinsonnault J.C.S. dated November 4, 2016.
- Exhibit P-8:** Copy of letter of the shareholders of 3762904 Canada Inc.
- Exhibit P-9:** Copy of final account of Richter Advisory Group Inc. in respect of its administration of the Liquidation of 3762904 Canada Inc.
- Exhibit P-10:** Copy of Release, Discharge & Indemnification in favour of Richter Advisory Group Inc.

MONTREAL, May 4, 2017


STEIN & STEIN INC.

Attorneys for the Petitioner/Liquidator

**SUPERIOR COURT
(Commercial Division)**

**PROVINCE OF QUEBEC
DISTRICT OF MONTREAL**

NO.: 500-11-041710-118

DATE: May 15, 2012



PRESENT: THE HONOURABLE JUSTICE MANON SAVARD, J.C.S.

4077547 CANADA INC.

Petitioner

vs.

3762904 CANADA INC.

Respondent

and

TELMONDE GROUP INC.

and

LEINAL INC.

and

VIMETAL INC.

and

HAIM KOTLER

and

ADRIANA KOTLER

and

RAFAEL TZOUBARI

and

THE DIRECTOR

Mise-en-Cause

ORDER

[1] **THE COURT**, exercising its jurisdiction as the "court" as defined in the *Canada Business Corporations Act* ("**CBCA**"), is seized with Petitioner's "Application for

Liquidation and Dissolution and Related Orders" herein (the "**Application**"), seeking the liquidation and dissolution of Respondent 3762904 Canada Inc. (the "**Respondent**" or the "**Corporation**") and the other orders therein set forth;

- [2] **SEEING** the allegations contained in the Application, the exhibits produced therewith and the Solemn Affirmation in support thereof;
- [3] **SEEING** the relevant provisions of the *CBCA* in general and Sections 214(1)(b)(ii) and 217 and following thereof in particular as well as Article 46 of the *Quebec Code of Civil Procedure*;
- [4] **SEEING** the consent of all of the parties to the Application to the granting of the present Order;

THE COURT HEREBY:

GENERAL

- [5] **DISPENSES** Petitioner 4077547 Canada Inc. ("**Petitioner**") from giving notice of the present Application to any interested person or any other person other than Respondent and each of the *Mise-en-Cause* herein.
- [6] **ORDERS** that the Corporation be liquidated pursuant to the relevant provisions of the *CBCA*.
- [7] **ORDERS** that the Corporation shall continue in existence but shall, effective immediately, cease to carry on business except the business that is, in the opinion of the hereafter defined "Liquidator", required for an orderly liquidation of the Corporation.
- [8] **ORDERS** that, effective immediately, the powers of the directors and shareholders of the Corporation shall cease and vest in the hereinafter defined "Liquidator", except as may hereafter be specifically authorized by this Court.

APPOINTMENT OF LIQUIDATOR

- [9] **APPOINTS** RSM Richter Inc. (the "**Liquidator**") as the liquidator of and in respect of the Corporation and all of the Corporation's movable and immovable, personal and real, corporeal and incorporeal, tangible and intangible property of every nature, form or location whatsoever (collectively the "**Property**") including, without limitation, all shares (the "**Leinal Shares**") held and owned by the Corporation in the capital stock of the Corporation's wholly owned subsidiary, Leinal Inc. ("**Leinal**").
- [10] **ORDERS** that the appointment of the Liquidator shall be without security.

DUTIES AND POWERS OF LIQUIDATOR

- [11] **ORDERS** that the Liquidator shall have all of the duties and powers set forth in the relevant provisions of the *CBCA*, and that all of such powers may be exercised by the Liquidator as the Liquidator deems necessary, appropriate or useful.
- [12] **ORDERS** that additionally, the Liquidator shall have the following duties and powers:
- (a) to exercise all of the rights (including voting rights) attaching to the Leinal Shares, to the complete exclusion of the Corporation, including, without limitation, the power to:
 - (i) remove and/or replace some or all of Leinal's directors; and
 - (ii) restrict, partially remove or completely remove the powers of Leinal's directors;
 - (b) to sell and/or dispose of all of the Property as well as all of Leinal's movable and immovable, personal and real, corporeal and incorporeal, tangible and intangible property of any nature, form or location whatsoever ("**Leinal Property**") through and in accordance with the provisions of the hereafter defined "Sale Process";
 - (c) to publish, register or record a copy of this Order (and any other orders envisaged hereby) against and in respect of the Property; and
 - (d) to sign, execute and deliver all documents and do and perform all acts and things as may be necessary, advisable or useful in order to carry out and exercise the Liquidator's duties and powers hereunder as well as to carry out and effect the Corporation's liquidation.

SALE PROCESS

- [13] **ORDERS** that, within thirty days immediately following the date of this Order (or such further delay as may be, at the request of the Liquidator, granted by this Court), the Liquidator shall deliver to Petitioner and each of the *Mise-en-Cause* and present before this Court the Liquidator's written report containing the Liquidator's recommended process for the sale of all of the Property and either the Leinal Shares or the Leinal Property for the best possible prices having regard all of the circumstances (the "**Recommended Sale Process**"). Such Recommended Sale Process shall envisage all of such sales being completed and concluded (or the object of an accepted offer to purchase in respect of which all conditions for occurrence of closing have been fulfilled) no later than twelve months immediately following the date of this Order (the "**Sale Period**").

- [14] **ORDERS** that the Recommended Sale Process after approval by this Court (together with such modifications as this Court may deem appropriate) (the "**Sale Process**") shall be thereafter implemented and carried out by the Liquidator within the Sale Period.
- [15] **ORDERS** that the Sale Process shall not be extended beyond the Sale Period without the (i) express written approval of Mise-en-Cause Vimetal Inc. ("**Vimetal**"), and (ii) approval of this Court.

DUTY TO PROVIDE ACCESS AND COOPERATION TO THE LIQUIDATOR

- [16] **ORDERS** that each of (i) the Corporation, (ii) each of the Mise-en-Cause, (iii) all of the Corporation's and Leinal's current and former directors, officers, employees, agents and shareholders, and (iv) all other individuals, firms, corporations, governmental bodies or agencies or other entities having notice of the Order (collectively the "**Affected Persons**") shall forthwith advise the Liquidator of any Property or Leinal Property in each such Affected Person's possession or control and that each of such Affected Persons shall forthwith grant unfettered immediate and continued access to such Property and/or Leinal Property to the Liquidator.
- [17] **ORDERS** that each of the Affected Persons shall deliver to the Liquidator all of the Corporation's and Leinal's books, documents, securities, contracts, orders, corporate and accounting records and all computer records, computer programs, computer tapes, computer disks, data storage media and programs containing any such information and any other papers, records and information of any kind of the Corporation and/or Leinal relating thereto in their possession or control (collectively the "**Records**") and that each of the Affected Persons shall provide the Liquidator or permit the Liquidator to make, retain and take away copies thereof and grant to the Liquidator access to and use of all accounting, computer, software and electronic system facilities relating to such Records.
- [18] **ORDERS** that each of the Affected Persons shall not destroy or dispossess themselves of any of the Property, the Leinal Property or the Records without having provided the Liquidator with prior written notice of at least seven days.
- [19] **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, each of the Affected Persons in possession or control of such Records shall forthwith give unfettered access to the Liquidator for the purpose of allowing the Liquidator 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 Liquidator deems expedient) and that each of the Affected Persons shall not alter, erase or destroy any Records without the prior written consent of the Liquidator. Further, for the purposes of this paragraph, each of the Affected Persons shall forthwith provide the Liquidator with all such

assistance in gaining immediate access to the information in the Records as the Liquidator may require including, without limiting the generality of the foregoing, providing the Liquidator with instructions on the use of any computer or other system and providing the Liquidator with any and all access codes, account names and account numbers that may be required to gain access to the information.

PROCEEDINGS AGAINST THE LIQUIDATOR

- [20] **ORDERS** that no legal proceedings, enforcement process or extra-judicial proceedings in any court or other tribunal (with the sole exception of the hereafter defined "Vimetal Proceedings") shall be commenced or continued against the Liquidator except with the written consent of the Liquidator or with leave of this Court.

LIMITATION ON THE LIQUIDATOR'S LIABILITY

- [21] **ORDERS** that the Liquidator shall incur no liability or obligation as a result of its appointment or fulfillment of its duties in carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on the Liquidator's part.
- [22] **DECLARES** that the Liquidator shall not be considered as operating or continuing the businesses or enterprises of the Corporation or Leinal for any purposes whatsoever and that the Liquidator shall not be deemed to be a director of the Corporation or Leinal.
- [23] **ORDERS** that the Liquidator shall not incur any liability whatsoever regarding third parties for any act done under the Order.
- [24] **ORDERS** that the Liquidator shall not be deemed or considered to be a successor employer, related employer, sponsor or payer to any of the current or former employers of the Corporation or Leinal within the meaning of any provincial, federal or municipal legislation, civil law or common law governing employment or labour standards (the "**Labour Laws**") or any other statute, regulation or rule of law or equity for any purpose whatsoever, or any collective agreement or any other contract between the Corporation and/or Leinal and any of the Corporation's or Leinal's current or former employees. In particular, the Liquidator shall not be liable to any of the current or former employees of the Corporation and/or Leinal for any wages under any applicable Labour Laws, including severance pay, termination pay and vacation pay. The Liquidator shall not be liable for any contribution or any payment to any pension or benefit fund.
- [25] **ORDERS** that the Liquidator shall not, as a result of the Order, or anything done in pursuance of the Liquidator's duties and powers hereunder, be deemed to be in possession of the Property or the Leinal Property within the meaning of any

federal, provincial or other legislation, statute, regulation or rule of law or equity respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or any other contamination and regulations thereunder.

- [26] **ORDERS** that pursuant to Section 7(3)(c) of the *Personal Information Protection and Electronics Documents Act*, Canada, the Liquidator shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and the Leinal Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of such Property and such Leinal Property pursuant to the Sale Process (the "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 such a Sale, such purchaser or bidder shall immediately return all information to the Liquidator or, in the alternative, destroy all such information. The purchaser of any Property or any Leinal Property shall be entitled to continue to use the personal information provided to it and related to the Property and/or Leinal Property so purchased pursuant to the relevant Sale, in the manner which is in all respects identical to the prior use of such information by the Corporation or Leinal (as the case may be) and shall return all other personal information to the Liquidator, or ensure that all other personal information is destroyed.

LIQUIDATOR CHARGE

- [27] **ORDERS** that any expenditure or liability which shall properly be made or incurred by the Liquidator, including all of the Liquidator's fees and fees of the Liquidator's attorneys (at the Liquidator's and its attorneys' prevailing hourly rates) and disbursements incurred in fulfilling its duties and exercising its powers hereunder shall, once approved by the Court, form a first charge on all of the Property and all of the Leinal Property in priority to and ahead of all hypothecs, security interests, trusts, liens, charges, encumbrances and third party rights (statutory or otherwise) in favour of Vimetal Inc. ("Vimetal") or any other person (the "Liquidator's Charge").
- [28] **ORDERS** that the Liquidator shall be at liberty, from time to time, to apply amounts, out of the monies in the Liquidator's hands, against expenditures and liabilities covered by the Liquidator's Charge, subject to ultimate approval by this Court.

VIMETAL PROCEEDINGS

- [29] **PERMITS** Vimetal to, at any time, give to the Corporation, Leinal and/or the Liquidator such default or other notices (including prior notices of the exercise of hypothecary rights and notices of enforcement of security pursuant to Section 244(1) of the *Bankruptcy and Insolvency Act*, Canada) in respect of any

indebtedness owing to Vimetal by the Corporation or Leinal (the "**Vimetal Claims**") and/or any hypothecs, security interests or other rights held by Vimetal over any of the Property or the Leinal Property (the "**Vimetal Security**").

[30] **ORDERS** that, during the (i) Sale Period, or (ii) such earlier date as this Court may hereafter order (the "**Vimetal Stay Period**"), Vimetal shall not be entitled to initiate any new legal proceedings, (including, without limitation, any proceedings under the *Bankruptcy and Insolvency Act*, Canada), continue any existing legal proceedings or enforce any judgment (other than this Order) against the Corporation, Leinal and/or the Liquidator in respect of the Vimetal Claims and/or the Vimetal Security (the "**Vimetal Proceedings**"), provided that Vimetal shall, nevertheless, be and remain entitled to initiate and/or continue any such Vimetal Proceedings during the Vimetal Stay Period in order to:

- (a) interrupt prescription;
- (b) prevent dismissal of any of the Vimetal Proceedings;
- (c) prevent Vimetal from losing any of its rights in respect of the Vimetal Claims and/or the Vimetal Security; or
- (d) withdraw Leinal's authority to collect rentals from Leinal's immovable properties, in the event that Leinal defaults in payment of monthly interest on the indebtedness owing by Leinal to Vimetal.

DISTRIBUTIONS

[31] **ORDER** and **AUTHORIZE** the Liquidator to pay, in order of rank established by law, all present and future debts, liabilities and obligations of each of the Corporation and Leinal (including, without limitation, each of the Vimetal Claims, all income and other taxes, as well as, all debts, liabilities and obligations forming the object of the Liquidator's Charge), to the extent possible, out of the available proceeds of sale of the Property and the proceeds of sale of either the Leinal Shares or the Leinal Property;


[32] **ORDER** and **AUTHORIZE** the Liquidator, after payment or provision for payment of all of the present and future debts, liabilities and obligations of each of the Corporation and Leinal provided for in the preceding paragraph, to distribute, in one or more distributions, withholding such reserves deemed appropriate by the Liquidator, the balance of the proceeds of sale of the Property and the proceeds of sale of either the Leinal Shares or the Leinal Property to the Corporation's shareholders, Petitioner and Respondent Telmonde Group Inc., on an equal basis, the whole subject to approval by this Court;

MISCELLANEOUS

- [33] **ORDERS** that the Liquidator may, from time to time, apply to this Court for advice and directions as to any matter pertaining to this Order, the Corporation and/or Leinal.
- [34] **ORDERS** that nothing contained in this Order shall prevent the Liquidator from acting as a trustee in bankruptcy of the Corporation or Leinal, in the event of the bankruptcy of either the Corporation or Leinal.
- [35] **ORDER** that the filing and presentation of the Application and the issuance of this Order has not and shall not constitute any event of default, default or breach under or pursuant to any and all agreements, undertakings or engagements to which the Corporation or Leinal is a party.
- [36] **REQUEST** the aid and recognition of any court, tribunal, regulatory body or administrative body having jurisdiction anywhere in Canada or the United States of America to give effect to this Order and to assist the Liquidator and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory bodies and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Liquidator, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Liquidator and its agents in carrying out the terms of this Order.
- [37] **ORDER** that the Liquidator be entitled, authorized and empowered to apply to any court, tribunal, regulatory body or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.
- [38] **THE WHOLE** without costs.


 MANON SAVARD, J.C.S.

COPIE CONFORME


 Greffier adjoint

NO. 500-11-041710-118

**SUPERIOR COURT
(Commercial Division)
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL**

IN THE LIQUIDATION OF:

3762904 CANADA INC.

Respondent/“Corporation”

-and-

RICHTER ADVISORY GROUP INC.

Petitioner/“Liquidator”

-and-

VIMETAL INC. et als.

“Mises en Cause”

EXHIBITS P-1

CODE NO. BS0327

FILE NO. 9266-59

***ME NEIL H. STEIN
STEIN & STEIN INC.***

Avocats/Barristers & Solicitors

4101 ouest rue Sherbrooke Street West

MONTREAL, QUEBEC H3Z 1A7

TEL: 514-866-9806 / FAX: 514-875-8218



CANADA
PROVINCE DE QUÉBEC

District Montreal

N° 500-11-041710-118

ENREGISTREMENT

M	Dist.	An	Mois	Jour	Cas.

Dist.	An	Mois	Jour	Cas.	Salle	Piste

RÉFÉRENCES

DÉBUT 11 07 h

FIN 11 10 h

PROCÈS-VERBAL D'AUDIENCE

- par défaut ex parte
- contesté enquête au fond

- CO
- COUR DU QUÉBEC
- Chambre civile

In the liquidation, of: _____ DEMANDE
3762904 Canada inc. and RSM Richter DÉFENSE
et al.

Division Chambre Salle n° 16.12 réf. 16.10
Commerciale

Le 14 juin 2012

PRÉSENTS: Hon. Robert Mongeon, J.C.S.

M^e Neil H. Stein

DEMANDE OU REQUÉRANT(E)

M^e Robert Kaudestis

PRÉSENT(E) ABSENT(E)

DÉFENSE OU INTIMÉ(E)

PRÉSENT(E) ABSENT(E)

M^e _____

M^e _____

Liquidator's Motion to appear sale process of
 NATURE DE LA CAUSE The property of the Corporation (a.e.)

GREFFIER Denise Boily, g.c.s.

INTERPRÈTE _____ Demandé à nouveau oui non

STÉNOGRAPHE

- 11 07 Début de la séance.
- 11 07 Identification des procureurs
- 11 07 Représentation de M^e Stein
- 11 10 Questions et réponses du tribunal
- 11 10 La requête est accueillie selon ses conclusions.

Robert Mongeon
 HON. ROBERT MONGEON, J.C.S.

Denise Boily, g.c.s.

CANADA

SUPERIOR COURT
(Commercial Division)

PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

IN THE LIQUIDATION OF:

NO. 500-11-041710-118

3762904 CANADA INC.

*1^{er} juin 2012
Vu la nature des affaires
Prévu en page 16*

13
-and-
"Corporation"

RSM RICHTER INC.

"Liquidator"

-and-
4077547 CANADA INC.

-and-
TELMONDE GROUP INC.

and
LEINAL INC.

and
VIMETAL INC.

and
HAIM KOTLER

and
ADRIANA KOTLER

and
RAFAEL TZOUBARI

and
THE DIRECTOR

"Mises-en-Cause"

*Le 14 juin 2012 (16.12)
Hon. Robert Monyeon, J.C.S.
Receuilie selon les
conclusions;
Voie p.v. D. Bily, g.c.*

(15)

LIQUIDATOR'S MOTION TO APPROVE SALE PROCESS OF
THE PROPERTY OF THE CORPORATION
(Section 13 of Liquidation Order & 217 (J) CBCA)

TO ONE OF THE HONOURABLE JUDGES OF THE SUPERIOR COURT,
SITTING IN COMMERCIAL DIVISION IN AND FOR THE DISTRICT OF
MONTREAL, THE MOTION OF YOUR LIQUIDATOR STATES:

1. By Judgment dated May 15, 2012, the Honourable Justice Manon Savard,

NO. 500-11-041710-118

SUPERIOR COURT
(Commercial Division)
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

IN THE LIQUIDATION OF:

3762904 CANADA INC.

Respondent/“Corporation”

-and-

RICHTER ADVISORY GROUP INC.

Petitioner/“Liquidator”

-and-

VIMETAL INC. et als.

“Mises en Cause”

EXHIBITS P-2

CODE NO. BS0327

FILE NO. 9266-59

**ME NEIL H. STEIN
STEIN & STEIN INC.**

Avocats/Barristers & Solicitors

4101 ouest rue Sherbrooke Street West

MONTREAL, QUEBEC H3Z 1A7

TEL: 514-866-9806 / FAX: 514-875-8218



**SUPERIOR COURT
(Commercial Division)**

CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

N^o.: 500-11-041710-118

DATE: March 27, 2013

PRESENT: *Chantal Corriveau JCS*

IN THE LIQUIDATION OF:

3762904 CANADA INC.

"Corporation"

-and-

**RICHTER ADVISORY GROUP INC.
(formerly known as RSM RICHTER INC.)**

"Liquidator"

-and-

VIMETAL INC.

***"Hypothecary Creditor"*
*"1st Mise-en-Cause"***

-and-

4077547 CANADA INC.

-and-

TELMONDE GROUP INC.

and

LEINAL INC.

and

HAIM KOTLER

and

ADRIANA KOTLER

and

RAFAEL TZOUBARI

"2nd Mises-en-Cause"

LAND REGISTRAR FOR THE REGISTRATION
DIVISION OF MONTREAL

"3^d Mise-en-Cause"

CLAIMS PROCEDURE AND OTHER ORDERS

- [1] **THE COURT** is seized of the "Motion to Establish Claims Procedure and for Other Orders (Section 217 of the *Canada Business Corporations Act*)" (the "**Motion**");
- [2] **SEEING** the allegations contained in the Motion and the Affidavit in support thereof;
- [3] **SEEING** the exhibits and evidence herein;
- [4] **CONSIDERING** that the Motion is well founded both in fact and in law.
- [5] **FOR THE FOREGOING REASONS**, the Court hereby **GRANTS** the Motion and hereby:
- [6] **ORDERS** that the "Sale Period" as defined in Section 13 of the Order issued by Justice Manon Savard of this Court on May 15, 2012 herein (Exhibit P-1) is extended until November 15, 2013;
- [7] **ORDERS** that the following claims procedure (the "**Claims Procedure**") is hereby established in respect of all claims of all creditors (including all hypothecary creditors, other secured creditors, creditors having prior claims or ordinary creditors) of 3762904 Canada Inc. (the "**Corporation**") and/or Leinal Inc. (the "**Subsidiary**"), to wit:
- (a) **ORDERS** that within 30 days following the date hereof, or such other delays as may be granted by this Court, the Liquidator shall send a written notice (by registered mail) to all known creditors of the Corporation and/or the Subsidiary and publish such notice once in both a French and English language newspaper in the City and District of Montreal (the "**Claims Procedure Notice**") requiring all creditors of the Corporation and/or the Subsidiary who have not already done so to file a proof of claim with the Liquidator (based on the form available from the Liquidator on request or available on the Liquidator's website) in respect of such creditors' claims against the Corporation and/or the Subsidiary, accompanied by copies of or referencing all documents evidencing and/or supporting such claims (the "**Proof(s) of Claim**") by no later than 30 days following the date of publication of the Claims Procedure Notice (the "**Claims Bar Date**");

- (b) **ORDERS** that any creditor of the Corporation and/or the Subsidiary who has not filed a Proof of Claim with the Liquidator on or prior to the Claims Bar Date shall be irrevocably and unconditionally barred from filing a Proof of Claim, from having any claim whatsoever against the Corporation and/or the Subsidiary and shall be irrevocably and unconditionally deemed to have completely waived, released and renounced to any claim against the Corporation and/or the Subsidiary;
- (c) **ORDERS** that by no later than 15 days following the Claims Bar Date (the "**Contestation Bar Date**"):
- (i) any interested party and any representative thereof shall be entitled to attend at the Liquidator's office in order to examine any and all Proofs of Claim and to, at their expense, make and take copies thereof;
 - (ii) any creditor who has filed a Proof of Claim on or prior to the Claims Bar Date, any shareholder of the Corporation or any other interested party shall be entitled to contest the existence, merits, amounts or rank of any claims forming the object of any Proofs of Claim filed with the Liquidator on or before the Claims Bar Date, by serving a written contestation thereof upon both the Liquidator and the creditor whose Proof of Claim is contested with notice of the day when such contestation will be presented before this Court for adjudication (a "**Contestation**"); and
 - (iii) any person who has not served a Contestation on or before the Contestation Bar Date shall irrevocably and unconditionally be barred from and deemed to have waived and renounced to all rights to contest the existence, merits, amounts or rank of all claims represented by all Proofs of Claim filed with the Liquidator on or before the Claims Bar Date; and
- (d) **ORDERS** that adjudication of any Contestation shall be made by:
- (i) way of hearing before this Court in such manner as this Court may, from time to time, determine; or
 - (ii) in the event of written agreement between the Liquidator, the person making the Contestation and the creditor whose Proof of Claim is the object of such Contestation, by arbitration before a sole arbitrator on terms and conditions to be agreed upon in writing between such parties. In such event, all decisions of such sole arbitrator in respect of such Contestation shall be final and binding on all of such parties to the complete exclusion of this Court and all other courts and tribunals;

- [8] **ORDERS** that the Order issued by Justice Jean-Yves Lalonde of this Court on December 20, 2012 herein (Exhibit P-3) (the "**Du Château-Pierrefonds Order**") is modified to provide that any contestation of a therein defined "Hypothecary Charge" (or any indebtedness secured by such "Hypothecary Charge") set forth in the therein defined "Collocation Sheet", be adjudicated in accordance with the above described "Claims Procedure" and not in accordance with the procedure set forth in the Du Château-Pierrefonds Order and further **ORDERS** that all delays in respect of such contestations set forth in the Du Château-Pierrefonds Order are suspended pending and in order to allow for adjudication thereof in accordance with the above described Claims Procedure;
- [9] **PRAYS ACTE** of the Resolutions of the shareholder of the Subsidiary dated March 14, 2013 signed by the Liquidator (Exhibit P-4) and ratifies and confirms same insofar as same may be necessary; and
- [10] **ORDERS** the provisional execution of all of the above Orders notwithstanding appeal,

THE WHOLE WITH COSTS against the liquidation herein.

Chantal Lavoie JCS.

COPIE CONFORME
Antoine Belet
Greffier adjoint

NO. 500-11-041710-118

SUPERIOR COURT
(Commercial Division)
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

IN THE LIQUIDATION OF:

3762904 CANADA INC.

Respondent/“Corporation”

-and-

RICHTER ADVISORY GROUP INC.

Petitioner/“Liquidator”

-and-

VIMETAL INC. et als.

“Mises en Cause”

EXHIBITS P-3

CODE NO. BS0327

FILE NO. 9266-59

**ME NEIL H. STEIN
STEIN & STEIN INC.**

Avocats/Barristers & Solicitors

4101 ouest rue Sherbrooke Street West

MONTREAL, QUEBEC H3Z 1A7

TEL: 514-866-9806 / FAX: 514-875-8218



**SUPERIOR COURT
(Commercial Division)**

CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

NO.: 500-11041710-118

DATE: NOVEMBER 6, 2013

IN THE PRESENCE OF *DANIELLE TURCOTTE*

IN THE LIQUIDATION OF:

3762904 CANADA INC.

"Respondent"/"Corporation"

**-and-
RICHTER ADVISORY GROUP INC.**

"Petitioner"/ "Liquidator"

**-and-
VIMETAL INC.**

***"Hypothecary Creditor"
"1st Mise-en-Cause"***

**-and-
4077547 CANADA INC.
-and-
TELMONDE GROUP INC.
-and-
LEINAL INC.
-and-
HAIM KOTLER
-and-
ADRIANA KOTLER
-and-
RAFAEL TZOUBARI**

"2nd Mises-en-Cause"

**-and-
Land Registrar for the Registration Division of Montreal**

"3rd Mise-en-Cause"

JUDGMENT

- [1] **SEEING** the *Liquidator's Second (2nd) Motion to Extend Sale Period* under date of October 25, 2013;
- [2] **SEEING** the affidavit of Raymond Massi, CPA, CA, CIRP, and the exhibits produced in the present file;
- [3] **SEEING** the representations and evidence made by the Petitioner/Liquidator;
- [4] **THE COURT;**
- [5] **GRANTS** the present Motion;
- [6] **EXTENDS** the "Sales Period" as referred to in the Judgments of the Honourable Justice Manon Savard, J.C.S. dated May 15, 2012 and the Honourable Justice Chantal Corriveau, J.C.S. dated March 27, 2013 to **November 15, 2014;**

THE WHOLE without costs.


Raymond Massi

NO. 500-11-041710-118

SUPERIOR COURT
(Commercial Division)
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

IN THE LIQUIDATION OF:

3762904 CANADA INC.

Respondent/“Corporation”

-and-

RICHTER ADVISORY GROUP INC.

Petitioner/“Liquidator”

-and-

VIMETAL INC. et als.

“Mises en Cause”

EXHIBITS P-4

CODE NO. BS0327

FILE NO. 9266-59

**ME NEIL H. STEIN
STEIN & STEIN INC.**

Avocats/Barristers & Solicitors

4101 ouest rue Sherbrooke Street West

MONTREAL, QUEBEC H3Z 1A7

TEL: 514-866-9806 / FAX: 514-875-8218

SUPERIOR COURT
(Commercial Division)



CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

NO.: 500-11041710-118

DATE: NOVEMBER 11, 2014

IN THE PRESENCE OF : *STEPHEN W. HAMILTON J.S.C.*

IN THE LIQUIDATION OF:

3762904 CANADA INC.

"Respondent"/"Corporation"

-and-
RICHTER ADVISORY GROUP INC.

"Petitioner"/ "Liquidator"

-and-
VIMETAL INC.

*"Hypothecary Creditor"
"1st Mise-en-Cause"*

-and-

4077547 CANADA INC.

-and-
TELMONDE GROUP INC.

-and-
LEINAL INC.

-and-
HAIM KOTLER

-and-
ADRIANA KOTLER

-and-
RAFAEL TZOUBARI

"2nd Mises-en-Cause"


-and-
Land Registrar for the Registration Division of Montreal

"3rd Mise-en-Cause"

JUDGMENT

- [1] **SEEING** the *Liquidator's Third (3rd) Motion to Extend Sale Period* under date of October 31, 2014;
- [2] **SEEING** the affidavit of Raymond Massi, CPA, CA, CIRP, and the exhibits produced in the present file;
- [3] **SEEING** the representations and evidence made by the Petitioner/Liquidator;
- [4] **THE COURT;**
- [5] **GRANTS** the present Motion;
- [6] **EXTENDS** the "Sales Period" as referred to in the Judgments of the Honourable Madame Justice Manon Savard, J.C.S. dated May 15, 2012 and the Honourable Madame Justice Chantal Corriveau, J.C.S. dated March 27, 2013 and the Honourable Madame Justice Danielle Turcotte dated November 6, 2013 to **November 15, 2015;**

THE WHOLE without costs.

Signé par le juge


(S) STEPHEN W. HAMILTON JSC
HON. STEPHEN W. HAMILTON JSC

NO. 500-11-041710-118

SUPERIOR COURT
(Commercial Division)
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

IN THE LIQUIDATION OF:

3762904 CANADA INC.

Respondent/“Corporation”

-and-

RICHTER ADVISORY GROUP INC.

Petitioner/“Liquidator”

-and-

VIMETAL INC. et als.

“Mises en Cause”

EXHIBITS P-5

CODE NO. BS0327

FILE NO. 9266-59

**ME NEIL H. STEIN
STEIN & STEIN INC.**

Avocats/Barristers & Solicitors

4101 ouest rue Sherbrooke Street West

MONTREAL, QUEBEC H3Z 1A7

TEL: 514-866-9806 / FAX: 514-875-8218



**SUPERIOR COURT
(Commercial Division)**

CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

NO.: 500-11041710-118

DATE: NOVEMBER 16, 2015

IN THE PRESENCE OF *David R. Collier JcP*

IN THE LIQUIDATION OF:

3762904 CANADA INC.

"Respondent"/"Corporation"

**-and-
RICHTER ADVISORY GROUP INC.**

"Petitioner"/"Liquidator"

**-and-
VIMETAL INC.**

***"Hypothecary Creditor"
"1st Mise-en-Cause"***

**-and-
4077547 CANADA INC.**

**-and-
TELMONDE GROUP INC.**

**-and-
LEINAL INC.**

**-and-
HAIM KOTLER**

**-and-
ADRIANA KOTLER**

**-and-
RAFAEL TZOUBARI**

"2nd Mises-en-Cause"

**-and-
Land Registrar for the Registration Division of Montreal**

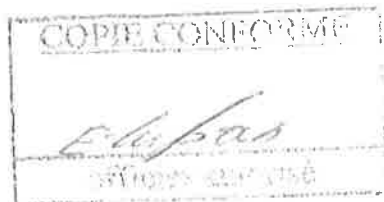
"3rd Mise-en-Cause"

JUDGMENT

- [1] **SEEING** the *Liquidator's Fourth (4th) Motion to Extend Sale Period* under date of October 30, 2015;
- [2] **SEEING** the affidavit of Raymond Massi, CPA, CA, CIRP, and the exhibits produced in the present file;
- [3] **SEEING** the representations of counsel for the Petitioner/Liquidator;
- [4] **THE COURT;**
- [5] **GRANTS** the present Motion;
- [6] **EXTENDS** the "Sales Period" as referred to in the Judgments of the Honourable Justice Manon Savard, J.C.S. dated May 15, 2012, the Honourable Justice Chantal Corriveau, J.C.S. dated March 27, 2013, the Honourable Danielle Turcotte, J.C.S. dated November 6, 2013, and the Honourable Stephen W. Hamilton J.C.S. dated November 11, 2014 to November 15, 2016.

THE WHOLE without costs.

(S) DAVID A. LOLLIER JSC



NO. 500-11-041710-118

SUPERIOR COURT
(Commercial Division)
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

IN THE LIQUIDATION OF:

3762904 CANADA INC.

Respondent/“Corporation”

-and-

RICHTER ADVISORY GROUP INC.

Petitioner/“Liquidator”

-and-

VIMETAL INC. et als.

“Mises en Cause”

EXHIBITS P-6

CODE NO. BS0327

FILE NO. 9266-59

**ME NEIL H. STEIN
STEIN & STEIN INC.**

Avocats/Barristers & Solicitors

4101 ouest rue Sherbrooke Street West

MONTRÉAL, QUÉBEC H3Z 1A7

TEL: 514-866-9806 / FAX: 514-875-8218

SUPERIOR COURT
(Commercial Division)



CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

NO.: 500-11-041710-118

DATE: NOVEMBER 4, 2016

MOHAND ILLOULGAS

IN THE PRESENCE OF *Hon. Michel A. Pinsonnault J.C.S.*

IN THE LIQUIDATION OF:

3762904 CANADA INC.

"Respondent"/"Corporation"

-and-
RICHTER ADVISORY GROUP INC.

"Petitioner"/"Liquidator"

-and-
VIMETAL INC.

*"Hypothecary Creditor"
"1st Mise-en-Cause"*

-and-

4077547 CANADA INC.

-and-
TELMONDE GROUP INC.

-and-
LEINAL INC.

-and-
ESTATE OF THE LATE HAIM KOTLER

-and-
ADRIANA KOTLER

-and-
RAFAEL TZOUBARI

"2nd Mises-en-Cause"


-and-
Land Registrar for the Registration Division of Montreal

"3rd Mise-en-Cause"

JUDGMENT

- [1] **SEEING** the *Liquidator's Fifth (5th) Application to Extend Sale Period* under date of October 19, 2016;
- [2] **SEEING** the affidavit of Raymond Massi, CPA, CA, CIRP, and the exhibits produced in the present file;
- [3] **SEEING** the representations of counsel for the Petitioner/Liquidator;
- [4] **THE COURT:**
- [5] **GRANTS** the present Application;
- [6] **EXTENDS** the "Sales Period" as referred to in the Judgments of the Honourable Justice Manon Savard, J.C.S. dated May 15, 2012, the Honourable Justice Chantal Corriveau, J.C.S. dated March 27, 2013, the Honourable Danielle Turcotte, J.C.S. dated November 6, 2013, the Honourable Stephen W. Hamilton J.C.S. dated November 11, 2014 and the Honourable David R. Collier, J.C.S. dated November 16, 2015 to November 15, 2017.

THE WHOLE without costs.



J.C.S.

NO. 500-11-041710-118

**SUPERIOR COURT
(Commercial Division)
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL**

IN THE LIQUIDATION OF:

3762904 CANADA INC.

Respondent/“Corporation”

-and-

RICHTER ADVISORY GROUP INC.

Petitioner/“Liquidator”

-and-

VIMETAL INC. et als.

“Mises en Cause”

EXHIBITS P-7

CODE NO. BS0327

FILE NO. 9266-59

**ME NEIL H. STEIN
STEIN & STEIN INC.**

Avocats/Barristers & Solicitors

4101 ouest rue Sherbrooke Street West

MONTREAL, QUEBEC H3Z 1A7

TEL: 514-866-9806 / FAX: 514-875-8218



April 19, 2017

RICHTER ADVISORY GROUP INC.
(formerly RSM Richter Inc.) in its capacity
as "Liquidator" (as hereafter defined)
1981 McGill College
Montreal, Quebec
H3A 0G6

RE: 3762904 Canada Inc. (the "Corporation") and its wholly owned
subsidiary, Leinal Inc. ("**Leinal**")

Gentlemen:

By Order issued by the Commercial Division of the Quebec Superior Court for the District of Montreal (the "**Court**") on May 15, 2012 under its case number 500-11-041710-118, the Court ordered the liquidation of the Corporation and all of the Corporation's and Leinal's property (the "**Liquidation**") in accordance with the relevant provisions of the *Canada Business Corporations Act* ("**CBCA**") and appointed you as liquidator (the "**Liquidator**") thereof.

The Court issued the above Order as a result of various then existing disputes between the Corporation's sole, equal shareholders 4077547 Canada Inc. and Telmonde Group Inc. (the "**Shareholders**") which rendered it just and equitable that the Corporation should be liquidated.

The Shareholders have now resolved their disputes and no longer believe that it is just and equitable that the Liquidation should continue. Consequently, the Shareholders hereby irrevocably and unconditionally request and direct you to:

1. Pay out of funds held by the Liquidator, the following (collectively the "**Liquidation Debt Payments**"), namely:
 - (a) all remaining debts of the Liquidator and/or the Liquidation;
 - (b) all remaining fees and disbursements of the Liquidator and the Liquidator's legal counsel(s); and
 - (c) an amount of \$42,500 plus sales taxes to 825 Bancroft Investments Limited for services rendered to the Corporation/Liquidator with respect to the sale of the Corporation's immovable property on Donegani Avenue, Pointe Claire as per the attached invoice;
2. Deliver to each of the Shareholders a full accounting of the Liquidation;

3. Apply to the Court as quickly as possible for an Order (provisionally executory notwithstanding appeal) in form and substance satisfactory to the Shareholders which:
- (a) orders the discontinuance of the Liquidation and all legal proceedings in respect thereof;
 - (b) orders the Liquidator to restore to the Corporation and Leinal all of the Corporation's and Leinal's respective property, including all monies held by or on behalf of the Liquidator in respect of the Liquidation less the Liquidation Debt Payments (the "**Remaining Funds**"); and
 - (c) discharges of the Liquidator; and
4. In lieu of delivery of the Remaining Funds to the Corporation and Leinal, deliver all of the Remaining Funds to KBHNS L.L.P. on behalf of the Corporation and Leinal.

Yours truly,

4077547 CANADA INC.


Per:



Adriana Kotler

TELMONDE GROUP INC.

Per:



Rafael Tzoubari

November 14th, 2016

gkandestin@kklex.com

RICHTER ADVISORY SERVICES INC
Liquidator of 3762904 Canada Inc.
1981 McGill College
Montreal QC H3A 0G6

Attention: Mr. Raymond Massi

INVOICE # KG5339

This invoice is for commission fees for building and land on Doneganl Avenue, Pointe-Claire.

Purchase price:		\$	3,400,000.00
	50%		<u>1,700,000.00</u>
Consulting fee	2.5%		42,500.00
GST (126456482RT0001)	5%		2,125.00
QST (1010256174TQ0001)	9.975%		4,239.38
TOTAL:			48,864.38

TOTAL AMOUNT OF THIS INVOICE: \$ 48,864.38

(Would you please remit your payment to: 825 BANCROFT INVESTMENTS LIMITED)



8300, boulevard Pie-IX
Montréal (Québec)
EG:INVOICE/825 BANCROFT/Donaganl Kotler H1Z 4E8
Canada

Tél. : 514-376-6666
Fax : 514-376-8668
www.vlstaprops.com

NO. 500-11-041710-118

SUPERIOR COURT
(Commercial Division)
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

IN THE LIQUIDATION OF:

3762904 CANADA INC.

Respondent/“Corporation”

-and-

RICHTER ADVISORY GROUP INC.

Petitioner/“Liquidator”

-and-

VIMETAL INC. et als.

“Mises en Cause”

EXHIBITS P-8

CODE NO. BS0327

FILE NO. 9266-59

**ME NEIL H. STEIN
STEIN & STEIN INC.**

Avocats/Barristers & Solicitors

4101 ouest rue Sherbrooke Street West

MONTREAL, QUEBEC H3Z 1A7

TEL: 514-866-9806 / FAX: 514-875-8218



CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

COURT NO.: 500-11-041710-118

IN THE MATTER OF THE LIQUIDATION OF 3762904 CANADA INC. (Note 1)

LIQUIDATOR'S FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS
For the period May 15, 2012 to April 24, 2017

RECEIPTS

Proceeds from sale of properties (Note 2)	\$ 27,392,688.67	
Rental income	940,860.49	
Recovery of city taxes	295,747.75	
Balance of sale receivable	161,407.18	
Interest	350,091.32	
Other receipts	173,805.10	
Sales taxes recovered / reimbursed	408,932.80	
Total Receipts		<u>29,723,533.31</u>

DISBURSEMENTS

Payments to creditors:

Repayment of property mortgages (including interest) (Note 3)	13,666,138.32	
Repayment of unsecured loans (Note 3)	222,991.28	
Repayment of ordinary creditors (Note 3)	88,773.17	
Repayment of debt - Hydro Quebec lien on property (Note 3)	14,137.18	
Balance of sale - Lester B. Pearson loan payable (Note 3)	192,100.33	14,184,140.28

Operating expenses:

Payment of city taxes	913,319.42	
Commissions	170,000.00	
Consulting	42,500.00	
Demolition and related costs	408,214.49	
Decontamination costs	128,642.00	
Repairs and maintenance	50,770.92	
Insurance	74,832.46	
Appraisal of properties fees	33,946.00	
Land registry office	851.00	1,823,076.29

Professional fees:

Liquidator fees	569,714.29	
Liquidator's legal counsel fees	158,897.87	
Accounting fees	125,593.85	
Notary and other legal fees	39,838.19	894,044.20

Other

Bank charges	1,132.36	
Notice in newspaper	7,043.18	8,175.54

Taxes:

Corporate taxes paid	2,742,865.39	
Sales taxes paid / remitted	626,595.85	3,369,461.24

Total Disbursements

20,278,897.55

Net Cash Flow

9,444,635.76

Less: Distribution to shareholders

(2,125,050.44)

Total funds remaining in Liquidator's Trust accounts

\$ 7,319,585.32

**IN THE MATTER OF THE LIQUIDATION OF 3762904 CANADA INC. (Note 1)
LIQUIDATOR'S FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS**

Notes

- Note 1: On May 15, 2012, Richter Advisory Group Inc. (formerly RSM Richter Inc.) was appointed Liquidator of the assets of 3762904 Canada Inc. including, without limitation, all the shares of its wholly-owned subsidiary, Leinal Inc.
- Note 2: Pursuant to the Judgment, the Liquidator was instructed to sell all of the properties (or shares of Leinal Inc.) of the Companies. The Liquidator proceeded to market through a sale tender process and successfully sold 6 of the properties. The remaining 2 properties were sold with the assistance of a real estate agent.
- Note 3: Pursuant to the Judgment, the Liquidator was instructed, to the extent possible, pay the Companies' creditors.

May 4 2017
Date

Richter Advisory Group Inc.
(formerly RSM Richter Inc.)
Liquidator

Raymond Massi
Raymond Massi, CPA, CA, CIRP, LIT
Administrator of Liquidation

Approved by:

4077547 Canada Inc.

Per:

A Kotler
Adriana Kotler

Telemonde Group Inc.

Per:

Rafael Tzoubari
Rafael Tzoubari

3762904 Canada Inc.

A Kotler
Adriana Kotler, Director

3762904 Canada Inc.

Rafael Tzoubari, Director
Rafael Tzoubari, Director

IN THE MATTER OF THE LIQUIDATION OF 3762904 CANADA INC. (Note 1)
LIQUIDATOR'S FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS

Notes

- Note 1: On May 15, 2012, Richter Advisory Group Inc. (formerly RSM Richter Inc.) was appointed Liquidator of the assets of 3762904 Canada Inc. including, without limitation, all the shares of its wholly-owned subsidiary, Leinal Inc.
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Richter Advisory Group Inc.
(formerly RSM Richter Inc.)
Liquidator

Date


Raymond Massi, CPA, CA, CIRP, LIT
Administrator of Liquidation

Approved by:

4077547 Canada Inc.
Per:

Adriana Kotler

Telemonde Group Inc.
Per:




Rafael Tzoubari

3762904 Canada Inc.

Adriana Kotler, Director

3762904 Canada Inc.



Rafael Tzoubari, Director

3762904 CANADA INC.
 UNSECURED LOANS INCLUDING INTEREST
 To Nov 26, 2013

LOAN DUE TO	LOAN AMT	RATE	PERIOD	INTEREST	DUE TO VIMETAL to Nov 26, 2013
Vimetal Inc.	26,757.20	6%	May 14/13- Nov 26/13	866.49	27,623.69
4077547 Canada Inc.	91,184.90	6%	May 14/13- Nov 26/13	2,952.89	94,137.79
Vimetal Inc.	30,000.00	6%	Nov 30/11 - Nov 26/13	3,590.14	33,590.14
Vimetal Inc.	60,410.29	6%	Nov 30/11 - Nov 26/13	7,229.37	67,639.66
					<u>\$ 222,991.29</u>

3762904 Canada Inc

Distribution to Unsecured Creditors

Name of creditor	Total
HYDRO-QUEBEC	915.97
KBHNS	22,703.14
PHILLIPS FRIEDMAN KOTLER	49,090.33
SPIEGEL SOHMER	6,779.50
VILLE DE MONTREAL	9,284.23
Total Unsecured creditors	<u>\$ 88,773.17</u>

NO. 500-11-041710-118

SUPERIOR COURT
(Commercial Division)
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

IN THE LIQUIDATION OF:

3762904 CANADA INC.

Respondent/“Corporation”

-and-

RICHTER ADVISORY GROUP INC.

Petitioner/“Liquidator”

-and-

VIMETAL INC. et als.

“Mises en Cause”

EXHIBITS P-9

CODE NO. BS0327

FILE NO. 9266-59

**ME NEIL H. STEIN
STEIN & STEIN INC.**

Avocats/Barristers & Solicitors

4101 ouest rue Sherbrooke Street West

MONTREAL, QUEBEC H3Z 1A7

TEL: 514-866-9806 / FAX: 514-875-8218



Agreement of Mutual Release and Discharge executed at Montreal, Quebec this 19th day of April, 2017, by and between 3762904 Canada Inc. (the "Corporation"), 4077547 Canada Inc. ("407"), Telmonde Group Inc. ("Telmonde"), Leinal Inc. (the "Subsidiary"), Vimetal Inc. ("Vimetal"), Estate of the Late Haim Kotler ("Estate"), Adriana Kotler ("Adriana" and collectively with 407, the "Kotler Group"), Rafael Tzoubari ("Rafael" and collectively with Telmonde, the "Tzoubari Group"), (the Corporation, 407, Telmonde, Subsidiary, Vimetal, Estate, Adriana, and Rafael are collectively referred to as the Liquidation Parties") and Richter Advisory Group Inc. ("Richter" or "Liquidator").

WHEREAS:

- A. On May 12, 2012, a Liquidation Order was issued against the Corporation pursuant to Judgment rendered in Superior Court, District of Montreal, record number 500-11-041710-118 (the "Judgment");
- B. Pursuant to the Judgment, Richter was appointed Liquidator of the assets of the Corporation including, without limitation, all the shares of its wholly-owned subsidiary, Leinal Inc., and has since date of Judgment acted as Liquidator, and sold all of the real property assets of the Corporation and its Subsidiary and has paid their respective liabilities, to date the Liquidator realized gross sale proceeds of approximately \$27.4 million;
- C. By letter dated date hereof, the shareholders of the Corporation have advised the Liquidator that they have settled their differences which led to the Judgment and have requested that the Liquidator file an application to discontinue the liquidation proceedings, and remit the property of the Corporation and Subsidiary held by the Liquidator In Trust or otherwise, together with all books and records of the Corporation and Subsidiary to the Corporation and Subsidiary;
- D. The Liquidator has been requested to make application to the Superior Court to discontinue the liquidation of the Corporation and its Subsidiary and to remit to the Corporation and Subsidiary their respective property held In Trust or otherwise, and their respective books and records and to approve its final account (the "Discontinuance Proceedings"), and which application is scheduled to be heard on the 11th day of May, 2017 or so soon thereafter as counsel may be heard (the "Discontinuance Date");
- E. Upon the granting of final judgment of the Discontinuance Proceedings, the Liquidation Parties have agreed to grant to the Liquidator a complete, full and final release and discharge in regard to any and all claims, actions, demands, obligations, liabilities, assessments, costs and expenses of whatsoever nature or source, known

or unknown, vested or contingent, direct or indirect, that the Liquidation Parties individually or collectively may have against the Liquidator for any reason whatsoever as of the Discontinuance Date, including without limitation, arising out of or relating to the liquidation of the Corporation and its Subsidiary, the whole in accordance with the terms hereof;

- F. Upon the granting of final judgment of the Discontinuance Proceedings, the Kotler Group and Tzoubari Group have as well agreed, on a solidary basis, to indemnify and hold the Liquidator free and harmless from and in respect of any and all claims, actions, demands of whatsoever nature which could be made against the Liquidator in respect of the liquidation of the Corporation and its Subsidiary and the sale of their property, including, but without limitation, in respect of warranties granted, legal or conventional made in respect of sales of property of the Corporation and its Subsidiary, and in respect of all taxes due by the Corporation, its Subsidiary or the Liquidator arising out of the liquidation and/or sale of their properties, including, but not limited to, income taxes, real estate taxes, excise and sales taxes, assessments, reassessments, interest, and penalties due or to become due, and all proceedings related to same (collectively, the "Indemnified Claims").

NOW THEREFORE, IT IS AGREED:

1. Preamble

- 1.1 The preamble is true and correct and shall form an integral part hereof.

2. Release

- 2.1 Effective the Discontinuance Date, the Liquidation Parties do grant unto the Liquidator, and its respective affiliated and related persons, companies, partnerships, officers, directors, shareholders, partners, employees, representatives, attorneys, and agents and (all such parties being hereinafter collectively referred to as the "Liquidator Released Parties"), for themselves, and their predecessors, successors and assigns, a full and final and complete release and discharge of and from any and all claims, actions, suits, demands, obligations, liabilities, negligence (excluding gross negligence, and intentional wrongful acts), assessments, costs and expenses (including judicial and extra-judicial attorney costs and fees) of whatsoever nature or source, whatsoever which they ever had, now have or their respective predecessors, successors and assigns can have, whether known or unknown, vested or contingent, direct or indirect, individually or collectively, against any of the Liquidator Released Parties, for or by reason of, or in relation to, any reason, fact, matter or transaction whatsoever as of the Discontinuance Date

including, without limitation, (a) all matters in respect of the Liquidator's actions, errors and omissions in acting as Liquidator of the Corporation and its Subsidiary (the "Released Claims").

- 2.2 Effective the Discontinuance Date, the Corporation, Kotler Group and Tzoubari Group do solidarily and irrevocably covenant, promise and agree to indemnify the Liquidator Released Parties and to hold them free and harmless against any and all losses, claims, demands, actions, suits, proceedings or liabilities or obligations of whatsoever nature or kind that the Liquidator Released Parties may sustain or to which they may be subject (and whether before or after the date of these presents) in respect of the Indemnified Claims, including, without limitation, all fees, costs, expenses and legal fees incurred in defending against or enforcing such losses, claims, actions, suits or liabilities or obligations, and whether by judgment, settlement or upon and after appeal.

3. Representations and Warranties

- 3.1 The Liquidation Parties represent and warrant to each of the Liquidator Released Parties:

3.1.1 that it or he or she has the power, capacity and authority to sign and grant this Release and Discharge and Indemnification;

3.1.2 that this Release and Discharge and Indemnification are valid and binding upon it or him or her;

3.1.3 that the Release and Discharge and Indemnification granted herein are material to this Agreement and the Parties would not have entered into the present Agreement but for the mutual releases and discharges and indemnification granted herein;

3.1.4 that it or he or she shall not assert in relation to any claim or matter released herein, or for which indemnification is granted, any claim or legal proceeding against any other person, firm, partnership or corporation, who, in turn, may assert a claim for contribution, indemnity or any claim in warranty against any of the released parties, and that in the event that it or he or she asserts any such claim or legal proceedings, it or he or she shall indemnify the Liquidator Released Parties for any liability, cost, expense, including reasonable attorneys' fees incurred by the Liquidator Released Parties in connection with or arising from any such claim and legal proceeding;

- 3.1.5 that it or he or she has not sold, assigned, granted or transferred to any other person or entity any claim, counterclaim or cause of action covered by the terms of this Agreement;
- 3.1.6 that it or he or she fully and completely understands and voluntarily accepts all of the terms and conditions of this Agreement;
- 3.1.7 that it or he or she has entered into this Agreement voluntarily free of choice, without being induced to do so in any way by any statement made to him or it or their attorneys or anyone acting on his or its behalf.
- 3.1.8 that it or he or she has had adequate time and opportunity to obtain the advice of legal counsel and accordingly the rules of construction to the effect that any ambiguities are to be resolved against the drafting party will not be employed in any interpretation of this Agreement.
- 3.1.9 that it or he or she expressly acknowledges that it or he or she may hereafter discover facts in addition to, or different from, those that it or he or she knows or believes to be true with respect to the matter of the Released Claims and Indemnified Claims, but it is nevertheless its/his/her intention to fully and finally and forever settle and release the Released Claims without regard to the subsequent discovery of any additional or different facts and that said waiver is material to this Agreement.

4. Transaction

- 4.1 These presents shall constitute a contract of transaction within the meaning of Articles 2631 et seq. of the *Civil Code of Québec*.

5. General

- 5.1 This Agreement shall be governed by and construed in accordance with the laws of the Province of Québec and those of Canada applicable therein.
- 5.2 If any term, covenant or condition of this Agreement shall, to any extent, be held invalid or unenforceable, the remainder of the Agreement shall not be affected thereby and each term, covenant and condition of this Agreement shall be valid and enforced to the fullest extent permitted by law.

5.3 The parties state that it is their desire that the present Agreement be drafted in English. Les parties expriment leur désir à l'effet que cette entente soit rédigée en anglais.

In witness whereof the parties have executed this Agreement on the date first above mentioned.

3762904 Canada Inc.

Per: AKotler
Adriana Kotler

Per: Raf.
Rafael Tzoubari

4077547 Canada Inc.

Per: Raf.
Rafael Tzoubari

Telmonde Group Inc.

Per: Raf.
Rafael Tzoubari

Leinal Inc.

Per: AKotler
Adriana Kotler

Per: Raf.
Rafael Tzoubari

Vimetal Inc.

Per: AKotler
Adriana Kotler

Estate of the Late Haim Kotler

Per: AKotler
Adriana Kotler

AKotler
Adriana Kotler

RZ
Rafael Tzoubari

Richter Advisory Group Inc.

Per: Richter

NO. 500-11-041710-118

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-and-

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Petitioner/“Liquidator”

-and-

VIMETAL INC. et als.

“Mises en Cause”

EXHIBITS P-10

CODE NO. BS0327

FILE NO. 9266-59

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“Mises en Cause”

APPLICATION BY THE LIQUIDATOR FOR AN
ORDER DISCONTINUING LIQUIDATION
PROCEEDINGS AND TO RESTORE TO THE
CORPORATION ALL OF ITS REMAINING
PROPERTY, ETC. AND FOR APPROVAL OF ITS
FINAL ACCOUNT (Section 217 et seq. & Section 223 et
seq. of the *Canada Business Corporations Act*)
AFFIDAVIT, NOTICE OF PRESENTATION, LIST OF
EXHIBITS AND EXHIBITS P-1 TO P-10

ORIGINAL

CODE NO. BS0327

FILE NO. 9266-59

ME NEIL H. STEIN

nstein@steinandstein.com

STEIN & STEIN INC.

Avocats/Barristers & Solicitors

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