



Court File No. CV-12-9594-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE) TUESDAY, THE 16TH DAY
)
JUSTICE PATTILLO) OF JANUARY, 2018.

KSV KOFMAN INC. IN ITS CAPACITY AS LIQUIDATOR OF
COVENTREE INC.

Applicant

APPLICATION UNDER SECTION 207 OF THE *BUSINESS*
CORPORATIONS ACT, R.S.O. 1990, c. B.16, AS
AMENDED

IN THE MATTER OF THE WINDING-UP OF
COVENTREE INC.

DISCHARGE ORDER

THIS MOTION, made by the Applicant, for an order:

- (a) authorizing and directing the Applicant to distribute rateably among the registered shareholders of Coventree Inc. ("**Coventree**") the funds remaining after the payment of all proven claims, as described in the Fourth Report of the Applicant dated December 22, 2017 (the "**Fourth Report**", and the distribution, the "**Final Distribution**");
- (b) upon the filing of the Liquidator's Certificate substantially in the form attached as Schedule "A" hereto:

- (i) dissolving Coventree;
 - (ii) discharging KSV Kofman Inc. ("**KSV**") as Liquidator; and
 - (iii) discharging Messrs. Wesley Voorheis, William Aziz, and Joseph Wiley, as Inspectors (in such capacity, the "**Inspectors**");
- (c) following the dissolution of Coventree, authorizing the Applicant to destroy Coventree's remaining corporate records;
- (d) approving the Fourth Report and the activities of the Liquidator and Inspectors set out therein;
- (e) approving the fees and disbursements of the Applicant and the Applicant's legal counsel, Davies Ward Phillips & Vineberg LLP ("**Davies**"), as well as the Additional Fees and Disbursements, as set out in the Fourth Report and the Fee Affidavits; and
- (f) releasing the Liquidator, Davies, and the Inspectors from any and all liability,

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Fourth Report of KSV in its capacity as the liquidator of Coventree as appointed pursuant to the Liquidation Plan (the "**Liquidator**"), the affidavit of Robert Harlang sworn December 20, 2017 (the "**Harlang Affidavit**") and the affidavit of Robin B. Schwill sworn December 21, 2017 (the "**Schwill Affidavit**"), (collectively, the "**Fee Affidavits**"), and on hearing the submissions of counsel for the Applicant, no one appearing for any other person on the service list, although properly served as appears from the Affidavits of Service filed:

SERVICE

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

FINAL DISTRIBUTION

2. **THIS COURT ORDERS** that the Applicant be and is hereby authorized and directed to distribute rateably among the registered shareholders of Coventree any funds remaining following the payment of all proven claims and any other expenses relating to Coventree's wind-up, net of any applicable withholding taxes (the "**Final Distribution**"), as soon as practicable after the date of this Order.

APPROVAL OF ACTIVITIES

3. **THIS COURT ORDERS** that the Fourth Report and the activities of the Liquidator and Inspectors described therein are hereby approved.

APPROVAL OF FEES AND DISBURSEMENTS

4. **THIS COURT ORDERS** that the fees and disbursements of the Liquidator for the period from November 1, 2012 to November 30, 2017, as described in the Harlang Affidavit, are hereby approved.

5. **THIS COURT ORDERS** that the fees and disbursements of Davies, for the period from November 1, 2012 to November 30, 2017, as described in the Schwill Affidavit, are hereby approved.

6. **THIS COURT ORDERS** that the Liquidator and Davies are hereby authorized to incur such additional fees and disbursements as may be required to complete the remaining steps to effect the dissolution of Coventree as are set out in the Fourth Report (the "**Additional Fees and Disbursements**"), up to a combined maximum amount of \$300,000.00 (excluding disbursements and taxes) and that the incurrence of

such Additional Fees and Disbursements by the Liquidator and Davies are hereby approved.

DISCHARGE OF LIQUIDATOR, INSPECTORS AND TERMINATION OF PROCEEDINGS

7. **THIS COURT ORDERS** that, effective immediately upon the filing with this Court of the certificate substantially in the form attached hereto as Schedule "A" (the "**Liquidator's Certificate**"), the Liquidator is discharged and relieved from any further obligations (including, without limitation, the obligation to comply with section 201(2) of the *Business Corporations Act*, R.S.O. 1990, C. B. 16 (the "**OBCA**")), liabilities, responsibilities and duties in its capacity as Liquidator under the Wind-Up Order and any other order of the Court in these proceedings, with the sole exception that the Liquidator shall be required to complete the activities set out in paragraph 11, below.

8. **THIS COURT ORDERS AND DECLARES** that, immediately upon the filing of the Liquidator's Certificate, KSV (whether in its capacity as Liquidator or otherwise), Davies, the Inspectors and their respective affiliates and officers, directors, partners, employees and agents (collectively, the "**Released Parties**") be and are hereby released and discharged from any and all claims that any person may have or be entitled to assert against the Released Parties, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the date of the filing of the Liquidator's Certificate in any way relating to, arising out of or in respect of these Proceedings, and including any claims arising from or in any way connected to the Liquidator's execution of the activities set out in paragraph 11, below (the "**Released Claims**"), and any such Released Claims are hereby released, stayed, extinguished and forever barred, with prejudice, and the Released Parties shall have no liability in respect thereof, provided that the Released Claims shall not include any claim arising out of the gross negligence or willful misconduct on the part of the Released Parties.

9. **THIS COURT ORDERS** that, upon the filing of the Liquidator's Certificate, the Inspectors shall have satisfied all of their obligations pursuant to the OBCA and these Proceedings, and each of Mr. Wesley Voorheis, Mr. William Aziz, and Mr. Joseph Wiley shall be discharged and relieved from any further obligations, liabilities, responsibilities and duties in their respective capacities as Inspectors in these proceedings.

DISSOLUTION OF COVENTREE

10. **THIS COURT ORDERS** that effective immediately upon the filing of the Liquidator's Certificate, Coventree shall be dissolved in accordance with section 218(1) of the OBCA.

11. **THIS COURT ORDERS** that:

- (a) within ten days of the filing of the Liquidator's Certificate, the Liquidator shall:
 - (i) file certified copies of this Order and the Liquidator's Certificate with the OBCA Director;
 - (ii) publish notice of this Order and the Liquidator's Certificate in *The Ontario Gazette*; and
 - (iii) post a copy of the Liquidator's Certificate on the Liquidator's Website and provide a copy to the service list by email; and
- (b) following the dissolution of Coventree, the Liquidator be and is hereby authorized to arrange for the destruction of all corporate records of Coventree.

12. **THIS COURT ORDERS** that the Liquidator's activities set out in paragraph 11 shall be deemed to satisfy the requirements of sections 215(1) and 218(2) of the OBCA, and compliance with these sections is hereby dispensed with.

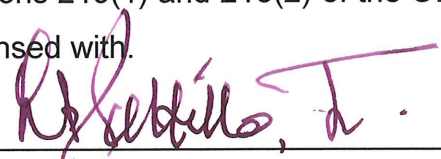
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Schedule "A"

KSV KOFMAN INC. IN ITS CAPACITY AS LIQUIDATOR OF
COVENTREE INC.

Applicant

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DISCHARGE CERTIFICATE

RECITALS

- (a) Pursuant to an Order of this Ontario Superior Court of Justice (Commercial List) (the "**Court**") made on February 15, 2012 (the "**Wind-Up Order**") Duff & Phelps Canada Restructuring Inc. ("**D&P**") was appointed as liquidator of Coventree Inc.;
- (b) D&P subsequently became KSV Kofman Inc. ("**KSV**"), with KSV continuing to act as liquidator of Coventree Inc. (KSV in such capacity, the "**Liquidator**"); and
- (c) Pursuant to an Order of the Court made on January 16, 2018 (the "**Discharge Order**") and upon the filing of this Certificate, the Court ordered, among other things, the dissolution of Coventree Inc. and the discharge of KSV as Liquidator.

THE LIQUIDATOR HEREBY CERTIFIES the following:

- 1. All Proven Claims have been fully paid in accordance with the Claims Procedure Order issued February 15, 2012 in these proceedings.
- 2. The Liquidator has effected the Final Distribution, as defined in the Discharge Order.

3. Clearance certificates have been obtained from Canada Revenue Agency relating to the corporate tax and payroll tax accounts of Coventree Inc.

4. This Certificate was delivered by the Liquidator at _____ [TIME]
on _____ [DATE].

**KSV KOFMAN INC., IN ITS
CAPACITY AS LIQUIDATOR OF
COVENTREE INC. AND NOT IN ITS
PERSONAL CAPACITY**

by _____
Name:
Title:

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Court File No: CV-12-9594-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding Commenced at Toronto

DISCHARGE ORDER

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