

District of Toronto  
Division No. 9  
Court File No. 31-2104810  
Estate File No. 31-2104810

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY AND INSOLVENCY)**

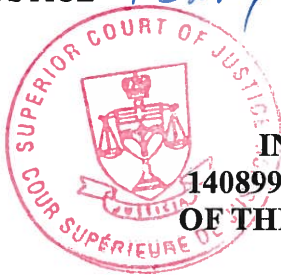
THE HONOURABLE *MR.* )

FRIDAY THE 15<sup>TH</sup> DAY

)

JUSTICE *PENNY* )

OF JULY, 2016



**IN THE MATTER OF THE BANKRUPTCY OF  
1408998 ONTARIO INC. O/A PRODISPOSAL SERVICES  
OF THE CITY OF TORONTO, PROVINCE OF ONTARIO**

**APPROVAL AND VESTING ORDER**

**THIS MOTION**, made by Rosen Goldberg Inc. ("**RGI**"), in its capacity as the trustee in bankruptcy (in such capacity, the "**Trustee**") of the estate of 1408998 Ontario Inc. o/a Prodisposal Services (the "**Debtor**"), for an order, amongst other things, approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale between the Trustee, as vendor, and 2227800 Ontario Limited (the "**Purchaser**"), as purchaser, dated July 8, 2016 (the "**Sale Agreement**"), a copy of which is attached as Confidential Appendix "1" to the First Report of the Trustee dated July 11, 2016 (the "**First Report**"), and vesting in the Purchaser, or as it may direct, all the right, title and interest of the Trustee and the Debtor, if any, in and to the property described as the "Purchased Assets" in the Sale Agreement (the "**Purchased Assets**"), was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the First Report and appendices thereto, and on hearing the submissions of counsel for the Trustee and the Purchaser and such other counsel as were present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Jennifer Samuels sworn July 12, 2016, filed,

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and Motion Record herein is hereby abridged and validated so that this motion is properly returnable today, and all further service is hereby disposed with.

2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Trustee is hereby authorized and approved, with such minor amendments as the Trustee may deem necessary. The Trustee 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, or as it may direct.

3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Trustee's certificate to the Purchaser substantially in the form attached as **Schedule "A"** hereto (the "**Trustee's Certificate**"), all the right, title and interest of the Trustee and the Debtor in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser, or as it may direct, 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, all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system.

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 Trustee's Certificate all Claims 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 Trustee to file with the Court a copy of the Trustee's Certificate, forthwith after delivery thereof.

6. **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, or as it may direct, pursuant to this Order shall be binding on any trustee in bankruptcy 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.

7. **THIS COURT ORDERS AND DECLARES** that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).

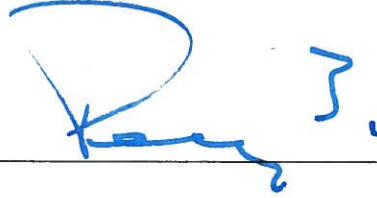
8. **THIS COURT ORDERS** that Hulk Environmental Services Inc., (“**Hulk**”) its current and former directors, officers, employees, agents and all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order shall forthwith upon request advise the Trustee of the existence of any assets, undertakings, or property of the Debtor (the “Property”) in such Persons’ possession or control, and shall grant immediate and continued access to and deliver possession of the Property to the Trustee, and if so directed by the Trustee, to the Purchaser, and its agents, and employees.

9. **THIS COURT ORDERS** that the Purchaser shall, upon the reasonable request of Hulk and subject to compliance by Hulk with the provisions of this order, make available to Hulk for pick up all disposal bins in the Purchaser’s possession which are owned by Hulk.

10. **THIS COURT ORDERS** that Confidential Appendices “1” and “2” to the First Report be and are hereby sealed pending completion of the Transaction contemplated by the Sale Agreement or further Order of this Court.

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



A handwritten signature in blue ink, appearing to be 'R. J.', is written above a horizontal line.

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

JUL 15 2016

PER / PAR:



A handwritten signature in blue ink, appearing to be 'R. J.', is written next to the 'PER / PAR:' label.

Schedule "A" – Form of Trustee's Certificate

District of Toronto  
Division No. 9  
Court File No. <\*>  
Estate File No. <\*>

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY AND INSOLVENCY)

<\*> ) <\*>, THE <\*> DAY  
)  
<\*> ) OF <\*>, 2016

IN THE MATTER OF THE BANKRUPTCY OF  
1408998 ONTARIO INC. O/A PRODISPOSAL SERVICES  
OF THE CITY OF <\*>, PROVINCE OF ONTARIO

TRUSTEE'S CERTIFICATE

RECITALS

- I. Rosen Goldberg Inc. ("RGI") was appointed as trustee in bankruptcy (in such capacity, the "Trustee") of the estate of 1408998 Ontario o/a Prodisposal Services Inc. (the "Debtor") on March 31, 2016.
- II. Pursuant to an Order of the Court dated <\*>, 2016, the Court approved the agreement of purchase and sale between the Trustee, as vendor, and 2227800 Ontario Limited (the "Purchaser"), as purchaser, dated <\*>, 2016 (the "Sale Agreement"), and provided for the vesting in the Purchaser, or as it may direct, of all the right, title and interest of the Trustee and the Debtor in and to the Purchased Assets (as defined in the Sale Agreement), which vesting is to

be effective with respect to the Purchased Assets upon the delivery by the Trustee 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 the Sale Agreement have been satisfied or waived by the Trustee and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Trustee.

III. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

**THE TRUSTEE CERTIFIES** the following:

1. the Purchaser has paid and the Trustee has received the purchase price for the Purchased Assets payable on the closing date pursuant to the Sale Agreement;
2. the conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Trustee and the Purchaser;
3. the Transaction has been completed to the satisfaction of the Trustee; and
4. this Certificate was delivered by the Trustee at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**ROSEN GOLDBERG INC.**, in its capacity as trustee in bankruptcy of 1408998 Ontario Inc. o/a Prodisposal Services

Per: \_\_\_\_\_  
Name:  
Title:

IN THE MATTER OF SECTION 34(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, AS AMENDED,  
AND IN THE MATTER OF THE BANKRUPTCY OF 1408998 ONTARIO INC.

Court File No. 31-2104810

*ONTARIO*  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)  
PROCEEDING COMMENCED AT  
TORONTO

**APPROVAL AND VESTING ORDER**

**DICKINSON WRIGHT LLP**  
Barristers & Solicitors  
199 Bay Street  
Suite 2200, P.O. Box 447  
Commerce Court Postal Station  
Toronto, Ontario, M5L 1G4

**LISA S. CORNE (27974M)**  
Email: [lcorne@dickinsonwright.com](mailto:lcorne@dickinsonwright.com)  
Tel: (416) 646-4608  
Fax: (416) 865-1398

Lawyers for Rosen Goldberg Inc.