

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**



THE HONOURABLE

MR. JUSTICE HAINEY

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FRIDAY, THE 16TH

DAY OF MARCH, 2018

BETWEEN:

CANADIAN IMPERIAL BANK OF COMMERCE

Applicant

and

**1299746 ONTARIO INC. o/a COMPUQUEST2000 and
2252709 ONTARIO INC.**

Respondents

APPLICATION UNDER SUBSECTIONS 47(1) AND 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

DISCHARGE ORDER

THIS MOTION, made by Grant Thornton Limited in its capacity as Court-Appointed Receiver and Manager of 1299746 Ontario Inc. o/a Compuquest2000 ("Compuquest") and 2252709 Ontario Inc. ("225") (collectively, the "Debtors") and Receiver of a real property municipally known as 7472 Ashburn Road, Whitby, Ontario (the "Ashburn Property") ("GTL" or the "Receiver") for an Order:

- (a) Approving the activities of the Receiver;
- (b) Approving the fees and disbursements of the Receiver and those of its counsel;
- (c) Approving the Receiver's final statement of receipts and disbursements ("Final R&D");
- (d) Authorizing the Receiver to distribute funds to Canadian Imperial Bank of Commerce ("CIBC");
- (e) Authorizing the Receiver to deliver or destroy the Debtors' books and records (the "Books and Debtors"); and
- (f) Discharging the Receiver,

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

ON READING the Notice of Motion herein, the Ninth and Final Report of the Receiver dated February 28, 2018 (the "Final Report") and the Affidavits of the Receiver and its counsel as to fees (the "Fee Affidavits"), and on hearing the submissions of counsel for the Receiver and for CIBC, no one else appearing although served as evidenced by the Affidavit of Karen Fox sworn March 13, 2018, filed,

1. **THIS COURT ORDERS** that the time for service of this Notice of Motion is hereby abridged.
2. **THIS COURT ORDERS** that the activities of the Receiver as set out in the Reports of the Receiver to the Court, including the Final Report, are hereby approved.

3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as set out in the Final Report and the Fee Affidavits, are hereby approved.
4. **THIS COURT ORDERS** that the Receiver's Final R&D dated February 27, 2018 is hereby approved.
5. **THIS COURT ORDERS** that the Receiver is authorized and directed to distribute to CIBC the surplus of receipts less disbursements, as set out in the Final R&D.
6. **THIS COURT ORDERS** that, to the extent the Books and Records are not required by GTL as trustee in bankruptcy of Compuquest or Gary Bodimeade to administer the bankruptcies of Compuquest or Gary Bodimeade, the Receiver is authorized to destroy the Books and Records 30 days after its discharge unless any other party makes an application to the Court for an order requiring the Receiver to release the Books and Records.
7. **THIS COURT ORDERS** that upon payment of the amounts set out in paragraph 5 hereof and upon the Receiver filing a certificate certifying that it has completed the other activities described in the Final Report, the Receiver shall be discharged as Receiver of the undertakings, property and assets of the Debtors and the Ashburn Property, provided however that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of GTL in its capacity as Receiver.

8. **THIS COURT ORDERS AND DECLARES** that GTL is hereby released and discharged from any and all liability that GTL now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of GTL while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part.


(Signature of Judge)

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•. BETWEEN

CANADIAN IMPERIAL BANK OF COMMERCE

-and-

1299746 ONTARIO INC. o/a COMPUQUEST2000, et al.

Applicant

Respondents

Court File No. CV-16-11369-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

DISCHARGE ORDER

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