

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE

)

THURSDAY, THE 23RD

MR. JUSTICE

H. J. WILTON - SIEGEL

)

DAY OF JULY, 2015.

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IN THE MATTER OF a plan of arrangement
between Tulleidin Investments Limited and
Engines for Industry Limited

AND IN THE MATTER OF the winding up of
Tulleidin Investments Limited

AND IN THE MATTER OF the Estate
of John Douglas Crashley

BETWEEN:

**TAKAO IRIZAWA, LAWRENCE BEVERLY HEATH
and RODERICK F. BARRETT**

Applicants

- and -

**HOSPITAL FOR SICK CHILDREN FOUNDATION,
THE PRINCESS MARGARET HOSPITAL FOUNDATION
SUNNYBROOK FOUNDATION, TORONTO COMMUNITY
FOUNDATION, TULLEDIN INVESTMENTS LIMITED,
ENGINES FOR INDUSTRY LIMITED, EASTERN
UTILITIES LIMITED and LARRY MIKAN**

Respondents

ORDER

THIS MOTION made by Albert Gelman Inc. (“AGI”) in its capacity as Liquidator (the
“Liquidator”) of Tulleidin Investments Limited (“Tulleidin”) for Orders authorizing the

Liquidator to distribute the remaining assets of Tulledin (which corporation had amalgamated with Engines for Industry Limited) to Tulledin's sole shareholder, the Estate of John Douglas Crashley (the "**Crashley Estate**"), authorizing the Liquidator to finalize the windup of Tulledin pursuant to Section 207 of the Ontario *Business Corporations Act* (the "**OBCA**") and to effect the dissolution of Tulledin, including by filing a certified copy of the relevant order with the Ontario Ministry of Government Services and publishing a notice in the Ontario Gazette and discharging the Liquidator upon filing a certificate in the form attached hereto, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion, the Fifth Report of the Liquidator dated July 10, 2015 (the "**Fifth Report**") and on hearing the submissions of counsel for the Liquidator and all other interested parties,

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and Motion Record in support of this Motion be and is hereby abridged and that this Motion is properly returnable today, and further that service thereof upon any person other than those set out on the Notice of Motion be and is hereby dispensed with.

2. **THIS COURT ORDERS** that the actions and activities of the Liquidator as set out in the Fifth Report, including the Liquidator's Final Statement of Receipts and Disbursements, including its estimated accruals to complete dated July 10, 2015, be and the same are hereby approved.

3. **THIS COURT ORDERS AND APPROVES** the fees and disbursements of the Liquidator for the period December 18, 2014, to July 7, 2015, plus the Liquidator's estimated

fees and disbursements to complete its mandate as Liquidator which are set out in the Liquidator's Estimated Final Statement of Receipts and Disbursements dated July 10, 2015.

4. **THIS COURT ORDERS AND APPROVES** the fees and disbursements of the Liquidator's counsel, Blaney McMurtry LLP, for the period January 9, 2015, to June 3, 2015, plus the estimated fees and disbursements of Blaney McMurtry LLP to complete its role as counsel for the Liquidator which are set out in the Liquidator's Estimated Final Statement of Receipts and Disbursements dated July 10, 2015.

5. **THIS COURT ORDERS AND APPROVES** that the Liquidator distributes the remaining assets of Tulledin to the Crashley Estate as provided for in the Fifth Report, net of a holdback for the Liquidator's estimated fees and disbursements to complete its mandate as Liquidator.

6. **THIS COURT ORDERS** that the business and affairs of Tulledin be and the same are hereby fully wound up.

7. **THIS COURT AUTHORIZES** the Liquidator to finalize the wind-up of Tulledin pursuant to Section 207 of the *OBCA* and effect the dissolution of Tulledin as of August 5, 2015, or as soon thereafter as is reasonably practicable, including, by filing a certified copy of the relevant order with the Ontario Ministry of Government Services and publishing a notice in the Ontario Gazette.

8. **THIS COURT ORDERS** that the Liquidator be and the same is hereby authorized to destroy all books and records of Tulledin no earlier than five years from the date of dissolution.

Liquidator shall be discharged as Liquidator over all of the assets, undertaking and property of Tullein provided, however, that notwithstanding its discharge herein:

- (a) the Liquidator shall remain Liquidator for the performance of such incidental duties as may be required to complete the administration of the liquidation herein; and
- (b) the Liquidator 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 AGI in its capacity as Liquidator.

10. **THIS COURT ORDERS** that effective as of the date that the Liquidator files the Discharge Certificate, AGI shall be released and discharged from any and all liability that AGI then has or may thereafter have by reason of or in any way arising out of the acts or omissions of AGI while acting in its capacity as Liquidator herein, save and except for any gross negligence or wilful misconduct on the Liquidator's part. Without limiting the generality of the foregoing, AGI shall, upon filing the Discharge Certificate, be forever released and discharged from any and all liability in relation to matters that were raised or which could have been raised in the within liquidation proceedings, save and except for any gross negligence or wilful misconduct on the part of the Liquidator.



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

JUL 24 2015

SCHEDULE "A"

Court File No. CV-12-9793-00CL

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LIQUIDATOR'S CERTIFICATE

Pursuant to the Order of the Court dated July 23, 2015, of the Honourable Mr. Justice (the "**Discharge Order**") Albert Gelman Inc. ("**AGI**") was discharged as Liquidator (the "**Liquidator**") without security over all the assets, undertaking and property of Tulleidin Investments Limited ("**Tulleidin**") acquired for or used in relation to Tulleidin's business and not

in its personal or corporate capacity, with such discharge to be effective upon the Liquidator filing a certificate with this court certifying that it has completed the activities outlined in the Fifth Report of the Liquidator dated July 10, 2015, (the “**Fifth Report**”) and in connection with the liquidation proceedings.

THE UNDERSIGNED HEREBY CERTIFIES that in accordance with paragraph 2 of the Discharge Order, the payments contemplated by the Fifth Report and the activities described therein necessary to conclude the liquidation proceedings have been completed.

DATED at Toronto this _____ day of _____, 2015.

Albert Gelman Inc., in its
capacity as Court-Appointed Liquidator of Tulledin
Investments Limited and not in its personal capacity

Per: _____
Bryan A. Gelman, *CIRP, Trustee in Bankruptcy*

TAKAO IRIZAWA ET AL and **HOSPITAL FOR SICK CHILDREN ET AL**

Applicants

Respondents

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

ORDER

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