

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

THE HONOURABLE MADAM

)

TUESDAY, THE 4<sup>th</sup>

)

JUSTICE PEPALL

)

DAY OF SEPTEMBER, 2007

**IN THE MATTER OF THE BANKRUPTCY OF I. WAXMAN & SONS LIMITED**, a corporation incorporated under the laws of the Province of Ontario, carrying on business in the City of Hamilton, in the Province of Ontario

**BANKRUPTCY ORDER**

**ON THE APPLICATION** of Solid Waste Reclamation Inc. (the "Applicant"), a creditor; of the City of Hamilton, in the Province of Ontario, issued on the 9<sup>th</sup> day of May, 2007 (the "Application");

**UPON READING** the Application, the affidavit of Michael Waxman, sworn May 8, 2007, the consent (the "Consent") of I. Waxman & Sons Limited ("IWS"), executed by Deloitte & Touche Inc. in its capacity as receiver (the "Receiver") of the assets, properties and undertakings of IWS to the making of an immediate bankruptcy order, and the consent of Deloitte & Touche Inc. to act as trustee in bankruptcy, and upon hearing the submissions of counsel for the Applicant and Morris Waxman, counsel for the Receiver ~~and counsel for Chesterton Investments Limited and Chester Waxman,~~ on being advised that Chesterton Investments Limited and Chester Waxman do not oppose the making of the order, and it appearing to the Court that the following acts of bankruptcy have been committed within the six months next preceding the filing of this Application:

*SWP*

(a) IWS has ceased to meet its liabilities generally as they become due.

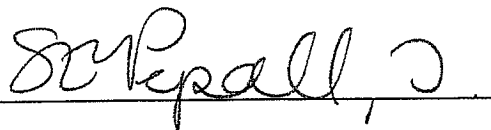
1. **THE COURT HEREBY ORDERS** that IWS, carrying on business in the City of Hamilton, in the Province of Ontario, be adjudged bankrupt by virtue of this Bankruptcy Order hereby made on this date.

2. **THE COURT FURTHER ORDERS** that Deloitte & Touche Inc. of the City of Toronto be and is hereby appointed as trustee in bankruptcy (the "Trustee") of the estate of the IWS.

3. **THIS COURT FURTHER ORDERS** that the Trustee give security in cash or by bond without delay in accordance with Section 16(1) of the *Bankruptcy and Insolvency Act*.

4. **THIS COURT FURTHER ORDERS** that the Receiver be and is hereby authorized to sign all documents on behalf of IWS related to the bankruptcy and the administration of IWS' estate including, without limitation, the Consent and IWS' statement of affairs.

5. **THIS COURT FURTHER ORDERS** that the Receiver shall be entitled to retain such monies of IWS as may be necessary to satisfy the court ordered charges granted pursuant to the Order of the Honourable Justice Ground made on March 26, 2007 in Court File No. 05-CL-5881 appointing Deloitte & Touche Inc. as Receiver.

  
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Estate No.: 31-207468-T

**IN THE MATTER OF THE BANKRUPTCY OF I. WAXMAN & SONS LIMITED, a**  
corporation incorporated under the laws of the Province of Ontario, carrying on business in the  
City of Hamilton, in the Province of Ontario

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

Proceeding Commenced at Toronto

**BANKRUPTCY ORDER**

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Solicitors for the Applicant

Super 4107

I am satisfied that the bankruptcy order requested should be granted in the circumstances outlined + as amended by me. I have signed the original order.

J. Russell, J.

Morris Waxman

Applicant

and

Chester Waxman et al.

Respondents

Court File No. 02-CE-5381

ONTARIO  
SUPERIOR COURT OF JUSTICE  
Proceeding commenced at Toronto

MOTION RECORD OF SOLID WASTE REG. AMATION INC.  
AND MORRIS WAXMAN  
(MOTION RE BANKRUPTCY ORDER)

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