



Estate File No.: 31-456669

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

MASTER M. JEAN

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WEDNESDAY, THE 1<sup>ST</sup>

DAY OF JUNE, 2016

**IN THE MATTER OF THE BANKRUPTCY OF  
HENRY GEORGE COLE,  
OF THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO**

**ORDER**

THIS APPLICATION, made by Henry George Cole ("Cole"), who was adjudged bankrupt pursuant to a Bankruptcy Order dated February 10, 2011 issued by Mr. Justice Morawetz, for an order discharging him from bankruptcy, was heard on December 3, 2015, <sup>the</sup> *Reasons for Decision having been released on June 1, 2016, and the costs endorsement having been released on July 11, 2016* ✓ *RE*

UPON THIS COURT having read the Report dated September 26, 2011 filed by KSV Kofman Inc. (formerly Duff & Phelps Canada Restructuring Inc.) in its capacity as trustee in the bankruptcy estate of Cole (the "Trustee") pursuant to Section 170(1) of the *Bankruptcy and Insolvency Act* (Canada), the Supplemental Report of the Trustee dated November 4, 2015 and the Agreed Statement of Facts filed by Cole, upon having heard oral submissions by counsel for Cole, counsel for RBC Dominion Securities Inc. ("RBC DS") and counsel for the Trustee, and upon having read the Letter dated June 29, 2016 from counsel for RBC DS,

1. THIS COURT ORDERS that the insurance payments indicated in the income and expense statements of Cole shall not be allowed as a non-discretionary expense for the purpose of calculating surplus income.
2. THIS COURT ORDERS that the legal expenses claimed by Cole shall not be allowed as a non-discretionary expense for the purpose of calculating surplus income.
3. THIS COURT ORDERS that, as a condition of his discharge from bankruptcy:
  - (a) Cole shall pay to the Trustee surplus income for the period to October 2015 in the amount of \$284,346 at the minimum rate of \$5,000 per month until paid in full; and
  - (b) Cole shall pay to the Trustee a further amount of \$360,000 payable in monthly instalments of \$5,000 for another 6 years.
4. THIS COURT ORDERS that the discharge of Cole from bankruptcy shall be suspended for 2 years, but subject to the payment of surplus income as required pursuant to paragraph 2 above.
5. THIS COURT ORDERS that the costs of Cole's discharge hearing shall be fixed at \$14,890.64, to be paid to RBC DS out of the first proceeds of the estate.

6. THIS COURT ORDERS that RBC DS's request for repayment of the amounts it has paid to the Trustee to fund the administration of the Cole's bankruptcy shall be adjourned sine die, to be considered upon the Trustee's taxation of receipts and disbursements, which shall be scheduled for an appearance and on notice to all creditors.

*Rich. Littleman*

AUG 10 2016

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Richard Littleman  
Officer of the Bankruptcy Court of Ontario

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ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

In Bankruptcy and Insolvency

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BANKRUPTCY OF HENRY COLE OF  
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**ORDER**

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bankruptcy of the estate of Henry George  
Cole**