

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)**

THE HONOURABLE MR.) FRIDAY, THE 15th DAY
)
JUSTICE HAINEY) OF JUNE, 2018

**IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1992, c. 27, s.2, AS AMENDED**

**AND IN THE MATTER OF SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O.
1990, C. c-43**

**AND IN THE MATTER OF CERTAIN PROCEEDINGS TAKEN IN THE ISLE OF MAN
WITH RESPECT TO BANNERS BROKER INTERNATIONAL LIMITED**

AND IN THE MATTER OF THE RECEIVERSHIP OF STELLAR POINT INC.

**APPLICATION OF MILES ANDREW BENHAM AND PAUL ROBERT APPLETON, IN
THEIR CAPACITY AS JOINT LIQUIDATORS OF BANNERS BROKER
INTERNATIONAL LIMITED, UNDER PART XIII OF THE
BANKRUPTCY AND INSOLVENCY ACT (CROSS-BORDER INSOLVENCIES)**



ORDER

(Approval of Certain Receiver's Reports, Fees and Disbursements)

THIS MOTION, made by msi Spergel inc. in its capacity as receiver of Banners Broker International Limited ("**BBIL**") and Stellar Point Inc. ("**Stellar Point**") and investigatory receiver of (i) 2087360 Ontario Incorporated o/a Local Management Services; (ii) Parrot Marketing Inc. (formerly o/a "8264554 Canada Limited"); (iii) 2341620 Ontario Corporation; (iv) Dixit Holdings Inc. (formerly o/a "8163871 Canada Limited"); (v) 8643989 Canada Inc. o/a Dixit Consortium Inc.; (vi) Dreamscape Ventures Ltd.; and (vii) any other entity operating under the business names "Bannersbroker", "Banners Broker",

“Bannersbroker Limited”, “Bannersmobile”, “BannersMobile” or “Banners Broker Belize” (the “**Receiver**”) for an Order (i) approving the Eleventh Report of the Receiver, dated July 28, 2017 (“**Eleventh Report**”), the Twelfth Report of the Receiver dated June 4, 2018 and revised at page 15 on June 12, 2018 (“**Twelfth Report**”); (ii) approving the Receiver’s interim statement of receipts and disbursements, as at April 30, 2018; (iii) granting a sealing order in respect of the confidential appendices to the Twelfth Report and the Receiver’s Confidential Report to Court, dated June 5, 2018 (“**Confidential Report**”); and (iv) approving the fees and disbursements of the Receiver and its counsel, initially returnable June 11, 2018 and adjourned to June 15, 2018, was heard this day at the Court House at 330 University Avenue, Toronto, Ontario.

ON READING the notice of motion of the Receiver, the Twelfth Report and the Confidential Report, filed, and on hearing submissions from counsel for the Receiver and counsel for Christopher Smith, no one else appearing for any other person on the service list, although properly served as appears from the affidavits of Erin Craddock sworn June 5, 2018 and June 13, 2018, filed:

Service

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and Motion Record of the Receiver is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

Approval of Receiver's Reports Fees and Disbursements

2. **THIS COURT ORDERS** that the Eleventh Report, the Twelfth Report and the Confidential Report of the Receiver are hereby approved.

3. **THIS COURT ORDERS** that the Receiver's interim statement of receipts and disbursements, as at April 30, 2018, as appended to the Twelfth Report, be and is hereby approved.


4. **THIS COURT FURTHER ORDERS** that the fees and disbursements of the Receiver and its counsel, Cassels Brock and Blackwell LLP, for services rendered from April 1, 2017, to January 31, 2018, as particularized in the affidavits of Philip Gennis, sworn June 4, 2018, and Larry Ellis, sworn June 5, 2018, appended to the Twelfth Report, be and are hereby approved.

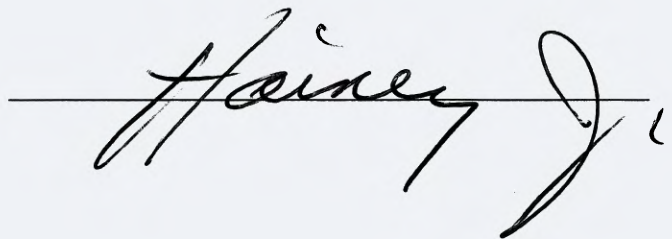
Sealing Order

5. **THIS COURT FURTHER ORDERS** that Confidential Appendices "A" and "B" to the Twelfth Report and the Confidential Report of the Receiver be and are hereby sealed from the public court file in accordance with the terms of the Order of Justice Newbould, dated October 23, 2014, and in particular paragraph 4 thereof, pending further Order of this Honourable Court.

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JUN 15 2018

PER / PAR: 



IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1992, c. 27, s.2, AS AMENDED
AND IN THE MATTER OF SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C-43
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Court File No. CV-14-10663-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
PROCEEDING COMMENCED AT
TORONTO

ORDER

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appointed receiver of Banners Broker International
Limited and Stellar Point Inc.