

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



THE HONOURABLE MR.)
JUSTICE WILTON-SIEGEL)

FRIDAY, THE
3rd DAY OF MARCH, 2017

**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

**(Authorizing Administration of Restrained Funds, Compelling Answers to
Undertakings, and Approval of the Receiver's Activities, 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) declaring that the Receiver may administer the Restrained Funds (as defined below) in accordance with the terms of the Supplemental Order of this Court dated August 22, 2014, as amended ("**Receivership Order**"); (ii) approving the Seventh Report of the Receiver, dated May 30, 2016 ("**Seventh Report**"), the Ninth Report of the Receiver dated February 27, 2017 ("**Ninth Report**") and the Receiver's conduct and activities as described in those reports; (iii) approving the Receiver's conduct and activities from May 1, 2016 to August 31, 2016; (iv) declaring that the Receiver, in its capacity as Receiver of BBIL, shall in its sole discretion, be authorized to fund any and all expenses of the Receiver of Stellar Point; (v) approving the Receiver's interim statement of receipts and disbursements, as at January 12, 2017; and (vi) approving the fees and disbursements of the Receiver and its counsel, was heard this day at the Court House at 330 University Avenue, Toronto, Ontario

ON READING the notice of motion of the Receiver and the Ninth Report, filed, and on hearing submissions from counsel for the Receiver :

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.

Restrained Funds

2. **THIS COURT ORDERS AND DECLARES** that that the funds held in trust by msi Spergel inc. pursuant to the January 14, 2015 Order of this Court ("**Restrained Funds**") be released from trust and that the Receiver may administer the Restrained Funds in accordance with the terms of the Receivership Order but shall not distribute the Restrained Funds without further order of this Court.

Funding of Stellar Point Receivership

3. **THIS COURT ORDERS AND DECLARES** that that the Receiver, in its capacity as Receiver of BBIL, shall in its sole discretion, be authorized to fund any and all expenses of the Receiver of Stellar Point.

Approval of Receiver's Activities, Fees and Disbursements

4. **THIS COURT ORDERS** that the Seventh and Ninth Reports of the Receiver and the conduct and activities of the Receiver described therein be and are hereby approved.

5. **THIS COURT ORDERS** that the Receiver's conduct and activities from May 1, 2016 to August 31, 2016, as described in the Ninth Report be and are hereby approved.

6. **THIS COURT ORDERS** that the Receiver's interim statement of receipts and disbursements, as at January 12, 2017, as appended to the Ninth Report, be and is hereby approved.

7. **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 30, 2016 to August 31, 2016, as particularized in the affidavits of Philip Gennis, sworn February 27, 2017 and David Ward, sworn February 27, 2017, appended to the Ninth Report, be and are hereby approved.

Mr./Gen - M.J.

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PER / PAR:

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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
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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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