

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

THE HONOURABLE) THURSDAY, THE
JUSTICE *Newbould*)
)
) 26th DAY OF MAY, 2016



IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3, 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

(Transition of Certain Insolvency Administration Matters
from the Joint Liquidators to the Receiver)

THIS MOTION, made by Paul Robert Appleton and Miles Andrew Benham in their capacity as Joint Liquidators and Foreign Representatives ("**Joint Liquidators**") of Banners Broker International Limited ("**BBIL**"), and msi Spergel inc., in its capacity as receiver of BBIL and Stellar Point Inc. (formerly o/a "7250037 Canada Inc." and "Bannersbroker Limited") ("**Bannersbroker Canada**") 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 in furtherance of the transition of certain BBIL insolvency administration matters from the Joint Liquidators to the Receiver (“**Transition**”) 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 Joint Liquidators dated May 19, 2016, the Sixth Report of the Receiver dated May 19, 2016 (the “**Sixth Report**”), Affidavit of Paul Robert Appleton sworn May 26, 2016, filed, and on hearing submissions from counsel for the Receiver and the Joint Liquidators, counsel for Christopher Smith, and counsel for Rajiv Dixit:

Service

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

Transition Matters

2. **THIS COURT ORDERS** that the Assignment Agreement (as described in the Sixth Report and appended to the affidavit of Paul Robert Appleton sworn May 26, 2016) be and is hereby approved.

3. **THIS COURT ORDERS** that the Receiver is hereby authorized and empowered to pursue, receive, collect, settle, extend or compromise any and all residual property, assets, claims and undertakings of BBIL that have accrued to the Joint Liquidators by virtue of their appointment and activities as Joint Liquidators as assigned to the Receiver pursuant to the Assignment Agreement.

4. **THIS COURT ORDERS** that the Receiver is authorized and empowered to respond to, address, or otherwise deal with BBIL creditors and BBIL creditor inquiries regardless of where

such creditors are situate, and regardless of whether such inquiries are directed to the Joint Liquidators or the Receiver.

5. **THIS COURT ORDERS** that the Receiver shall report to this Court in connection with BBIL creditors and claims, including the location of creditors and the quantum of their claims, and make such recommendations on a potential creditor claims process as the Receiver sees fit.

6. **THIS COURT ORDERS** that the Receiver may receive and take possession of any BBIL related records, accounts or information in the possession of the Joint Liquidators as the Receiver considers necessary or desirable for the purposes of fulfilling the Receiver's mandate.

7. **THIS COURT ORDERS** that the Receiver is authorized and empowered to pay the reasonable fees and disbursements of the Joint Liquidators incurred in relation to the Transition, without further approval of this Court, provided that such fees and disbursements do not exceed \$100,000.

8. **THIS COURT ORDERS** that the Receiver is authorized and empowered to engage David Rubin & Partners Ltd. and/or MannBenham Advocates Ltd. from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation, those conferred by this order.

Receiver's Activities, Fees and Disbursements

9. **THIS COURT ORDERS** that the Sixth Report and the activities of the Receiver described therein be and are hereby approved.

10. **THIS COURT ORDERS** that the Receiver's interim statement of receipts and disbursements, as at May 17, 2016, as appended to the Sixth Report, be and is hereby approved.

11. **THIS COURT FURTHER ORDERS** that the fees and disbursements of the Receiver and its counsel, Cassels Brock and Blackwell LLP, for services rendered from March 1, 2016 to April 30, 2016, as particularized in the affidavits of Philip Gennis, sworn May 18, 2016 and Larry Ellis, sworn May 18, 2016, appended to the Sixth Report, be and are hereby approved.

Aid and Recognition

12. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the Isle of Man to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.



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ON / BOOK NO:
LE / DANS LE REGISTRE NO:

MAY 26 2016

PER / PAR: 

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PROCEEDING COMMENCED AT
TORONTO

ORDER

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