

SUPREME COURT
OF BRITISH COLUMBIA
VANCOUVER REGISTRY

APR 12 2012

ENTERED

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

No. S115028
Vancouver Registry

AND

IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*,
R.S.C. 1985, c. C-44

AND

IN THE MATTER OF PAKIT INC.

PETITIONER

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE)

Mr. Justice Burnyeat)

11/04/2012)

THE APPLICATION of Alvarez & Marsal Canada Inc. ("A&M"), the court-appointed monitor of the Petitioner (the "**Monitor**") coming on for hearing at Vancouver, British Columbia, on the 11th day of April, 2012 (the "**Order Date**"); AND ON HEARING Magnus C. Verbrugge, counsel for the Monitor and those other counsel listed on Schedule "A" hereto; AND UPON READING the material filed including the Monitor's Eighth Report and the Affidavit of Magnus C. Verbrugge sworn on April 5, 2012; AND pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36 as amended (the "**CCAA**") the British Columbia Supreme Court Civil Rules and the inherent jurisdiction of this Honourable Court:

THE COURT ORDERS that:

ADMINISTRATIVE

1. The time for service of the Notice of Application and the materials herein be and it is hereby abridged and that the application is properly returnable today and that further service thereof be and is hereby dispensed with.

APPROVAL OF FEES

2. The fees and disbursements of the Monitor, as described in the Eighth Report of the Monitor (the “**Monitor’s Fees**”), be and are hereby approved.

3. The fees and disbursements of Borden Ladner Gervais LLP, legal counsel to the Monitor, as described in the Eighth Report of the Monitor and as set out in the Affidavit of Magnus C. Verbrugge (the “**BLG Fees**”), be and are hereby approved.

DISCHARGE

4. The appointment of the Monitor as monitor in these CCAA Proceedings pursuant to the Initial Order of this Honourable Court pronounced on July 28, 2011, as amended and extended, (the “**Initial Order**”) be terminated and the Monitor be discharged in its capacity as Monitor from any further obligations pursuant to the Orders made in the CCAA Proceedings, provided that the Monitor shall have the authority from and after the date of the Order to:

(a) carry out any other matters that are incidental to the termination of these CCAA Proceedings and the discharge of the Monitor; and

(b) pay out the reasonable fees and costs incurred by the Monitor and its counsel in respect of the foregoing.

5. Subject to compliance with the terms hereof, the Monitor is hereby released and discharged from any and all liability that the Monitor now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of the Monitor while acting as monitor herein, save and except for any gross negligence or wilful misconduct on the Monitor’s part. Without limiting the generality of the foregoing, the Monitor is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within CCAA proceedings, save and except for any gross negligence or wilful misconduct on the Monitor’s part.

6. The CCAA Proceedings in respect of PAKIT Inc. and the provisions of the Initial Order be terminated.

✓ ~~THE APPROVAL OF COUNSEL SET OUT IN SCHEDULE "A" OF THIS ORDER IS~~ ✓ *gm* *37*
✓ ~~HEREBY DISPENSED WITH:~~ *gm* *6*

MVh

Signature of Magnus C. Verbrugge

☐ Party ☒ Lawyer for
Alvarez & Marsal Canada Inc.

[Signature]
DURNEY, J

BY THE COURT

REGISTRAR

[Signature]



SCHEDULE "A"

(List of Counsel)

Name of Counsel	Counsel for:

No. S115028
Vancouver Registry

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