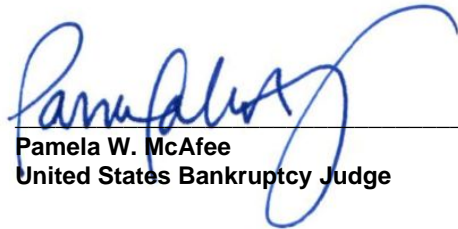




SO ORDERED

SIGNED this 15 day of January, 2025.

  
Pamela W. McAfee  
United States Bankruptcy Judge

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**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF NORTH CAROLINA  
RALEIGH DIVISION**

In re:

FELIX PAYMENT SYSTEMS LTD.

Debtor.

Case No. 25-00053-PWM

Chapter 15

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**ORDER GRANTING EMERGENCY MOTION FOR PROVISIONAL RELIEF UNDER  
SECTION 1519 OF THE BANKRUPTCY CODE**

THIS MATTER came before the Court for hearing on January 14, 2025 upon the *Emergency Motion for Entry of an Order Granting Provisional Relief Under Section 1519 of the Bankruptcy Code* (the “Motion”). At the hearing, Brian R. Anderson appeared on behalf of Felix Payment Systems Ltd., Catherine Clodfelter and Hailey Klabo appeared on behalf of the Robert Alpert Group (as defined in the Motion), and Kylie Beresford appeared on behalf of the United States Bankruptcy Administrator. Through the Motion, Felix Payment Systems Ltd. as the foreign debtor and foreign representative (the “Foreign Debtor” or “Foreign Representative”) seeks the entry of an Order (as described in the Motion) granting provisional relief pursuant to Sections 105(a) and 1519(a) of the Bankruptcy Code. Upon consideration of any responses or oppositions to the Motion, and after notice of and hearing on the Motion, makes the following:

**FINDINGS OF FACT AND CONCLUSIONS OF LAW<sup>1</sup>**

A. This Court has jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334, and 11 U.S.C. §§ 109 and 1501.

B. Venue is proper in his district pursuant to 28 U.S.C. § 1410.

C. This is a core proceeding under 28 U.S.C. § 157(b)(2)(P).

D. Notice of the filing of the Motion and the hearing on the Motion has been given by the Foreign Debtor, pursuant to Bankruptcy Rules 1012(b), and 9006(c), and the Court's order shortening time on the Motion, via United States Mail to: (a) the Office of the United States Bankruptcy Administrator for the Eastern District of North Carolina; (b) the Monitor, (c) any known creditor of the Foreign Debtor for whom the Foreign Debtor has an address, and (d) the Robert Alpert Group, and a certificate of service was filed on January 10, 2025.

E. There is an urgent need for the relief set forth herein to protect the assets of the Foreign Debtor and/or the interests of creditors.

F. The Foreign Debtor has complied with the standards, procedures, and limitations applicable to an injunction with respect to the relief requested herein as required by Section 1519(e) of the Bankruptcy Code.

G. There is a reasonable likelihood that the Foreign Debtor will obtain recognition of the CCAA Proceeding as a "foreign main proceeding" as defined in section 1502(4) of the Bankruptcy Code.

H. The enforcement of the Initial Order and the Amended and Restated Initial Order to prevent the commencement or continuation of any action or proceeding in the United States

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<sup>1</sup> All capitalized terms not defined herein shall have the meanings ascribed to them in the Motion.

against the Foreign Debtor or any of the Foreign Debtor's assets or proceeds thereof will permit the expeditious and economical administration of the Foreign Debtor's estate in the CCAA Proceeding, and the relief requested either: (a) will not cause any undue hardship to the Robert Alpert Group or other parties in interest or (b) any hardship to the Robert Alpert Group or other parties in interest is outweighed by the benefits of the relief requested.

I. Unless the provisional relief is issued, there is a material risk that the Foreign Debtor's assets could be subject to efforts by the Robert Alpert Group or other creditors or other parties in interest in the United States to control or possess the Foreign Debtor's assets located in the United States or take other detrimental business acts against such assets of the Foreign Debtor.

J. Such acts could: (a) interfere with and cause harm to the jurisdictional mandate of this Court under Chapter 15 of the Bankruptcy Code; (b) interfere with and cause harm to the Foreign Debtor's efforts to administer its estate pursuant to the CCAA Proceeding; and (c) undermine the Foreign Debtor's efforts to achieve an equitable result for the benefit of all of the Foreign Debtor's creditors.

K. There is a material risk that the Foreign Debtor may suffer immediate and irreparable injury for which it will have no adequate remedy at law, and therefore, it is necessary that the Court enter this Order.

L. The interest of the public will be served by this Court's entry of this Order by, *inter alia*, facilitating the Foreign Debtor's efforts to restructure its business under the Bankruptcy Code and applicable Canadian law.

M. The Foreign Debtor is entitled to the full protections and rights available pursuant to Section 1519(a) of the Bankruptcy Code.

N. The Robert Alpert Group was represented at the hearing and did not contest the relief requested in the Motion.

**WHEREFORE, IT IS ORDERED, ADJUDGED, AND DECREED** that:

1. The Motion is **GRANTED**;
2. Upon entry of this Order, and continuing until the Court rules on the Foreign Debtor's Motion for Chapter 15 Recognition, currently scheduled for January 28, 2025 at 1 p.m. Eastern Time, it is ordered that:
  - a. The Initial Order and the Amended and Restated Initial Order are fully enforceable against any effort by the Robert Alpert Group or any other party against the Foreign Debtor or its assets located in the United States;
  - b. the protections of Section 362 of the Bankruptcy Code apply to the Foreign Debtor and its assets in the United States;
  - c. the Foreign Debtor as Foreign Representative is established as the representative of the Foreign Debtor with full authority to administer the Foreign Debtor's assets and affairs in the United States;
  - d. all persons and entities are enjoined from seizing, attaching and/or enforcing or executing liens or judgments against the Foreign Debtor's property in the United States or from transferring, encumbering or otherwise disposing of or interfering with the Foreign Debtor's assets or agreements in the United States without the express consent of the Foreign Debtor; and
  - e. all persons and entities are enjoined from commencing or continuing, including the issuance or employment of process of, any judicial, administrative or any other action or proceeding involving or against the Foreign Debtor or its assets or proceeds thereof, or to recover a claim or enforce any judicial, quasi-judicial, regulatory, administrative or other judgment, assessment, order, lien or arbitration award against the Foreign Debtor or its assets or proceeds thereof.
3. Until further order of this Court, the Foreign Debtor as Foreign Representative is hereby established as the exclusive representatives of the Foreign Debtor in the United States;
4. Any violation of the stay imposed by this Order or other provisions of the Bankruptcy Code, shall subject such party to sanctions;

5. Notwithstanding any provision in the Bankruptcy Rules to the contrary: (a) this Order shall be effective immediately and enforceable upon its entry; (b) the Foreign Debtor is not subject to any stay in the implementation, enforcement or realization of the relief granted in this Order; and (c) the Foreign Debtor is authorized and empowered, and may in its discretion and without further delay, take any action and perform any act necessary to implement and effectuate the terms of this Order;

6. This Court shall retain jurisdiction with respect to any matters, claims, rights, or disputes arising from or related to the Motion, the Petition, or the interpretation or implementation of this Order.

[END OF DOCUMENT]