

SUPREME COURT  
OF BRITISH COLUMBIA  
VANCOUVER REGISTRY

JAN 08 2018

ENTERED



No. S-114513  
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA  
IN BANKRUPTCY AND INSOLVENCY  
IN THE MATTER OF THE RECEIVERSHIP OF  
PAKIT INC.

Between

Craig Barton and  
Fairfax Financial Holdings Limited

Plaintiffs

And

Pakit Inc.

Defendant

ORDER MADE AFTER APPLICATION

BEFORE MR. JUSTICE ) 8/JAN/2018  
KENT )

ON THE APPLICATION of Alvarez & Marsal Canada Inc., in its capacity as Court-appointed receiver and manager (in such capacity, the "Receiver") of Pakit Inc. (the "Debtor") coming on for hearing at Vancouver, British Columbia on the 8<sup>th</sup> day of January, 2018, AND ON HEARING Elly Bahrami, counsel for the Receiver, and those other counsel listed on Schedule "A" hereto; AND UPON READING the material filed, including the Fourth Report of the Receiver dated December 28, 2017:

**THIS COURT ORDERS THAT:**

1. the activities of the Receiver, as set out in the Receiver's Fourth Report to the Court, dated December 28, 2017 (the "**Fourth Report**"), are hereby approved;
2. the Receiver's Statement of Receipts and Disbursements, as set out in the Fourth Report are hereby approved;
3. the fees and disbursements of the Receiver and its counsel, Borden Ladner Gervais LLP, as set out in the Fourth Report, are hereby approved;
4. the Receiver is authorized to distribute and pay the remaining cash in the Receiver's bank account, in an amount of \$90,000, as follows:

- (a) up to \$5,000 to satisfy the Receiver's outstanding accounts for the period December 1, 2017 to its discharge;
- (b) up to \$5,000 to Borden Ladner Gervais LLP for its final estimated account in this matter; and
- (c) the amount of \$80,000 to Fairfax Financial Holdings Limited ("**Fairfax**"),

and that to the extent the final accounts of the Receiver and/or Borden Ladner Gervais LLP are less than the estimated amounts, the final distribution to Fairfax will be increased accordingly;

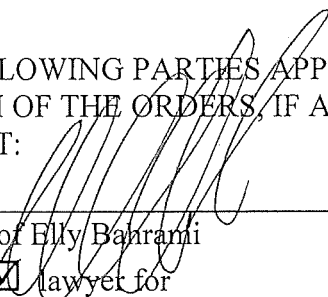
5. upon payment of the amounts set out in paragraph 3 and 4 hereof and upon the Receiver filing a certificate certifying that it has completed the remaining outstanding activities described in the Fourth Report, the Receiver shall be discharged as the Receiver of the assets, undertaking and property of the Debtor, provided that notwithstanding its discharge herein:

- (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein; and
- (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of

proceedings in favour of Alvarez & Marsal Canada Inc. in its capacity as Receiver.

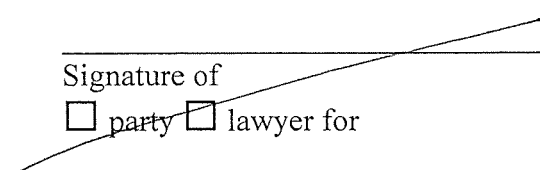
6. Notwithstanding any provision herein, this Order shall not affect any person to whom notice of these proceedings was not delivered as required by the *Bankruptcy and Insolvency Act* and regulations thereto, any other applicable enactment or any other Order of this Court.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

  
\_\_\_\_\_  
Signature of Elly Bahrami

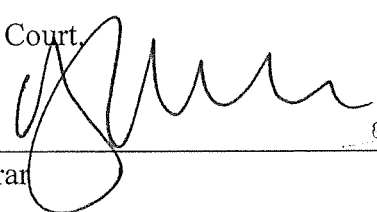
☐ party ☒ lawyer for

Alvarez & Marsal Canada Inc., in its capacity as the  
Court appointed Receiver and Manager of Pakit Inc.

  
\_\_\_\_\_  
Signature of

☐ party ☐ lawyer for

By the Court.

  
\_\_\_\_\_  
Registrar

Kent. J.

**SCHEDULE A**  
**LIST OF COUNSEL**


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IN BANKRUPTCY AND INSOLVENCY**

**IN THE MATTER OF THE RECEIVERSHIP OF  
PAKIT INC.**

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**ORDER MADE AFTER APPLICATION**

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Tel. No. 604-687-5744  
Elly Bahrami  
Matter No: 022910/03