

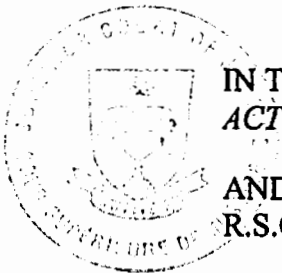
Court File No.: CV-15-10969-00CL
Estate Numbers: 31-457962
31-457963

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

THE HONOURABLE MR.
JUSTICE NEWBOULD

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TUESDAY, THE 26TH
DAY OF APRIL, 2016



IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY*
ACT, R.S.C. 1985, c.B-3, AS AMENDED
AND IN THE MATTER OF THE *COURTS OF JUSTICE ACT*,
R.S.O. 1990, c.C-43, AS AMENDED

BETWEEN:

HSBC BANK CANADA

Applicant

- and -

OCEAN LINKSYS INC. and 2204321 ONTARIO INC.

Respondents

DISCHARGE ORDER

THIS MOTION, made by BDO Canada Limited in its capacity as the court-appointed receiver (the "Receiver") of the undertakings, properties and assets of Ocean Linksys Inc. and 2204321 Ontario Inc. (the "Debtors"), for an order:

- (a) approving the activities of the Receiver as set out in the Second Report of the Receiver dated April 6, 2016 (the "Second Report");
- (b) approving the Receiver's Final Statement of Cash Receipts and Disbursements;

- (c) approving the distribution of the remaining proceeds available in the estate of the Debtors;
- (d) approving the fees and disbursements of the Receiver and its counsel;
- (e) discharging BDO Canada Limited as Receiver of the undertakings, properties and assets of the Debtors; and
- (f) releasing BDO Canada Limited from any and all liability, as set out in paragraph 6 of this Order,

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Second Report, the affidavits of the Receiver and its counsel as to fees (the "Fee Affidavits"), and on hearing the submissions of counsel for the Receiver and HSBC Bank Canada, no one else appearing although served as evidenced by the Affidavit of Anastasia Markaroff sworn April 13, 2016, filed;

1. **THIS COURT ORDERS** that the activities of the Receiver, as set out in the Second Report, are hereby approved.
2. **THIS COURT ORDERS** that the Receiver's Final Statement of Cash Receipts and Disbursements is approved.
3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as set out in the Report and the Fee Affidavits, are hereby approved.
4. **THIS COURT ORDERS** that, after payment of the fees and disbursements herein approved, the Receiver shall pay any monies remaining in its hands to HSBC Bank Canada.

5. **THIS COURT ORDERS** that upon payment of the amounts set out in paragraph 4 hereof and upon the Receiver filing a certificate certifying that it has completed the other activities described in the Second Report substantially attached as Schedule "A", the Receiver shall be discharged as Receiver of the undertakings, properties and assets of the Debtors, provided however 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 BDO Canada Limited in its capacity as Receiver.

6. **THIS COURT ORDERS AND DECLARES** that BDO Canada Limited is hereby released and discharged from any and all liability that BDO Canada Limited now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of BDO Canada Limited while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, BDO Canada Limited 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 receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.



ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

APR 26 2016

PER / PAR: 

Schedule "A" - Form of Receiver's Certificate

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R.S.O. 1990, c.C-43, AS AMENDED

BETWEEN:

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- and -

OCEAN LINKSYS INC. and 2204321 ONTARIO INC.

Respondents

RECEIVER'S DISCHARGE CERTIFICATE

RECITALS

- (A) Pursuant to the Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated June 23, 2015, BDO Canada Limited appointed Receiver (the "Receiver"), without security, of all of the assets, undertakings and property of Ocean Linksys Inc. and 2204321 Ontario Inc. (collectively, the "Debtors")

(B) Pursuant to an Order of the Court dated _____(the "**Discharge Order**"), BDO Canada Limited was discharged as Receiver of the Debtors, with such discharge to be, effective upon the filing by the Receiver of a Certificate with this Court certifying that all matters to be attended to in connection with the receivership as set out in the Second Report of the Receiver, dated April 6, 2016 (the "**Second Report**") have been completed to the satisfaction of the Receiver.

THE RECEIVER HEREBY CERTIFIES that all matters to be attended to in connection with the receivership as set out in the Second Report have been completed to the satisfaction of the Receiver.

DATED AT TORONTO, THIS _____ DAY OF _____, 2016.

BDO CANADA LIMITED, solely in its capacity as the Court Appointed Receiver and Manager of Ocean Linskys Inc. and 2204321 Ontario Inc., with no personal or corporate liability.

Per: _____

Name:

Title:

HSBC BANK CANADA
Applicant

-and-

OCEAN LINKSYS INC. et al
Respondents

Court File No: CV-15-10969-00CL

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

PROCEEDING COMMENCED AT TORONTO

RECEIVER'S DISCHARGE CERTIFICATE

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Lawyers for the Receiver, BDO Canada Limited

HSBC BANK CANADA
Applicant

-and-

OCEAN LINKSYS INC. et al
Respondents

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**ONTARIO
SUPERIOR COURT OF JUSTICE
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PROCEEDING COMMENCED AT TORONTO

DISCHARGE ORDER

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