

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.) MONDAY, THE 10TH
JUSTICE CAMPBELL) DAY OF DECEMBER, 2012

**BONNIE CUMMINGS IN HER CAPACITY AS ESTATE EXECUTRIX
OF THE ESTATE OF THE LATE JOHN CUMMINGS**

Applicant

- and -

**PEOPLEPledge HR SERVICES INC., WINSTON PARK FINANCIAL SERVICES LTD.,
CMC FRASER LTD., 1624452 ONTARIO LIMITED**

Respondents



ORDER

THIS MOTION made by BDO Canada Limited, in its capacity as the court-appointed receiver (the “**Receiver**”), without security, of all of the assets, undertakings and properties of Peopledge HR Services Inc. (“**Peopledge**”) and each of Winston Park Financial Services Ltd., CMC Fraser Ltd., and 1624452 Ontario Limited (collectively, the “**Related Companies**” and together with Peopledge, the “**Debtors**”) acquired for, or used in relation to a business carried on by each of Peopledge or the Related Companies, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the First Report of the Receiver dated November 5, 2012 (the “**First Report**”), the Second Report of the Receiver dated December 3, 2012 (the “**Second Report**”) and on hearing the submissions of counsel for the Receiver, counsel for Bank of Montreal (“**BMO**”), counsel for Activpayroll Ltd., counsel for Labatt Brewing Company Inc., counsel for

*counsel for
Fronius
Ltd. BCO - 2 -*

Celergo LLC, no one else appearing although duly served as evidenced by the affidavit of Deborah Ferguson sworn December 4, 2012, filed,

1. THIS COURT ORDERS that the time for service of the notice of motion and the motion record be and is hereby abridged and that the motion is properly returnable today and the requirement for service of the notice of motion and motion record upon interested parties, other than those served, is hereby dispensed with and that the service of the notice of motion and motion record as effected by the Receiver is hereby validated in all respects.
2. THIS COURT ORDERS that BMO is authorized and directed to transfer and release to the Receiver all funds still held in any accounts held with BMO in the name of Peopledge or the Related Companies.
3. THIS COURT ORDERS AND DECLARES that, in effecting the transfer of funds authorized and directed in paragraph 2 hereof, BMO shall have no liability for and shall be released from any and all claims, including any trust or other claims by Canada Revenue Agency, in connection with the release and delivery of funds to the Receiver.
4. THIS COURT ORDERS that upon receipt of funds from BMO as authorized and directed in paragraph 2 hereof, the Receiver shall be authorized and directed to return to the applicable customer(s) any deposits into the Canadian Consolidated Account (as defined in the Second Report) that were scheduled to be deposited on or after October 29, 2012, (i) provided such deposit was actually received by BMO on or after October 29, 2012, (ii) provided such deposit has not already been returned, and (iii) only to the extent such deposit has not been processed, in whole or in part, by way of scheduled payroll payments or third party remittances.
5. THIS COURT ORDERS that the Receiver be and is hereby authorized and directed to file assignments in bankruptcy on behalf of each of the Debtors and shall be authorized to sign such documents (including the Debtors' Statement of Affairs) in the name of the Debtors as may be required to effect same.
6. THIS COURT ORDERS that the administration of the bankruptcy estate of each of the Debtors by the Trustee (including, without limitation, notices to be delivered by the

Trustee and the calling and holding of first meetings of creditors) shall be suspended until further order of this Court and the assignments in bankruptcy shall have no effect on and shall be subject to the Order of the Honourable Mr. Justice Newbould dated October 29, 2012 (the “**Appointment Order**”) or such further order of this Court. For greater certainty, until further order of this Court, the assignments in bankruptcy shall have no effect on the claims of any persons against the Debtors or their property and assets, and no persons shall be required to file proofs of claim or proofs of claim property with the Trustee to preserve any such claims.

7. THIS COURT ORDERS that BDO Canada Limited shall be appointed as trustee in bankruptcy of each of the Debtors in the assignments in bankruptcy authorized by this Order (the “**Trustee**”), subject to affirmation or substitution at any first meeting of creditors or further order of this Court.
8. THIS COURT ORDERS that the agreement dated November 2, 2012 and made between the Receiver and Labatt Breweries of Canada LP, by its general partner Labatt Brewing Company Inc. be and is hereby approved.
9. THIS COURT ORDERS that the First Report, together with the conduct and activities of the Receiver as set out therein, be and are hereby approved.
10. THIS COURT ORDERS that the Second Report, together with the conduct and activities of the Receiver as set out therein, be and are hereby approved.

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



DEC 10 2012

**BONNIE CUMMINGS IN HER CAPACITY AS ESTATE
EXECUTRIX OF THE ESTATE OF THE LATE JOHN
CUMMINGS**

-and-

**PEOPLEDFGE HR SERVICES INC., WINSTON PARK
FINANCIAL SERVICES LTD., CMC FRASER LTD., 1624452
ONTARIO LIMITED**

Applicant

Respondents

Court File No. CV 12-9896-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
PROCEEDING COMMENCED AT
TORONTO**

ORDER

CASSELS BROCK & BLACKWELL LLP
2100 Scotia Plaza
40 King Street West
Toronto, ON M5H 3C2

Joseph J. Bellissimo LSUC #46555R
Tel: 416.860.6572
Fax: 416.642.7150
jbellissimo@casselsbrock.com

Eleonore Morris LSUC #57518B
Tel: 416.869.5352
Fax: 416.640.3166
emorris@casselsbrock.com

Lawyers for BDO Canada Limited,
in its capacity as Receiver