



Court File No. 08-CL-7840

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**THE HONOURABLE MR. ) THURSDAY, THE 18<sup>th</sup> DAY**  
**JUSTICE MORAWETZ ) OF DECEMBER, 2008**

IN THE MATTER OF AN APPLICATION UNDER SECTION  
47(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C.  
1985, c. B-3, AS AMENDED

AND IN THE MATTER OF SECTION 101 OF THE *COURTS*  
*OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

**BANK OF MONTREAL, AS AGENT FOR  
BANK OF MONTREAL, THE BANK OF NOVA SCOTIA  
AND ALBERTA TREASURY BRANCHES**

Applicant

- and -

**GRAFIKOM LIMITED PARTNERSHIP,  
GRAFIKOM GENERAL PARTNER INC.,  
GRAFIKOM.SPEEDFAST LIMITED  
AND GRAFIKOM.GRENVILLE LIMITED**

Respondents

**APPROVAL OF ACTIVITIES ORDER**

**THIS MOTION**, made by RSM Richter Inc. in its capacity as the Court-appointed interim receiver under section 47(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and receiver and manager under section 101 of the *Courts of Justice Act*, R.S.O.

1990 c. C.43, as amended (collectively, the "**Receiver**") of all of the assets, undertakings and properties of Grafikom Limited Partnership, Grafikom General Partner Inc., Grafikom.Speedfast Limited and Grafikom.Grenville Limited ("**Grafikom**") for an order (i) approving the First Report of the Receiver dated December 11, 2008 (together with all appendices thereto, the "**First Report**"); (ii) approving the Receiver's activities as described in the First Report; (iii) approving the Receiver's fees for the period from the date of the commencement of these proceedings to December 5, 2008; (iv) authorizing the Receiver to dispose of certain of the records of Grafikom as more particularly described in the First Report; and (v) sealing confidential appendices "1" through "3" to the First Report, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion dated December 11, 2008, the First Report and on hearing the submissions of counsel for the Receiver, CIT Financial Ltd., 635609 Ontario Limited, Bank of Montreal, as Agent for Bank of Montreal, The Bank of Nova Scotia and Alberta Treasury Branches, and Steve Morrison, no one appearing for any other person on the service list, although properly served as appears from the affidavits of Martin Fagnant sworn on December 12, 2008 and Andrea Amaral-LeBlanc sworn on December 15, 2008, filed:

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record herein be and it is hereby abridged, if necessary, that the motion is properly returnable today, that further service thereof be and is hereby dispensed with and that all parties entitled to receive service of the Notice of Motion have been duly served.
2. **THIS COURT ORDERS** that the First Report of the Receiver is hereby approved.
3. **THIS COURT ORDERS** that the activities of the Receiver in administering the estate of Grafikom to the date of the First Report, as more particularly set out in the First Report, be and they are hereby ratified and approved.
4. **THIS COURT ORDERS** that the Receiver's fees for the period from the date of the commencement of these proceedings to December 5, 2008, as described in the First Report, be and they are hereby approved.

5. **THIS COURT AUTHORIZES** the Receiver to dispose of certain of the records of Grafikom not required for the administration of the receivership estate of Grafikom, or any future bankruptcy estate of Grafikom in the event a bankruptcy order is made in respect of Grafikom, as more particularly described in the First Report.
6. **THIS COURT ORDERS** that the appendices "1" through "3" to the First Report be treated as confidential, sealed and not form part of the public record until the RRD Transaction and the PDI Transaction, as these terms are defined in the First Report, are completed, as evidenced by the Receiver filing a Receiver's Certificate in respect of each such respective transaction, or further order of this Honourable Court.
7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or elsewhere to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.



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

DEC 18 2008

PER / PAR:

IN THE MATTER OF AN APPLICATION PURSUANT TO SECTION 47(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED

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*Ontario*  
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(COMMERCIAL LIST)  
Proceeding commenced at TORONTO

#### APPROVAL OF ACTIVITIES ORDER

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Solicitors for RSM Richter Inc.  
in its capacity as Interim Receiver and Receiver and  
Manager of GrafiKom Limited  
Partnership, GrafiKom General Partner Inc.,  
GrafiKom.Speedfast Limited and  
GrafiKom.Grenville Limited