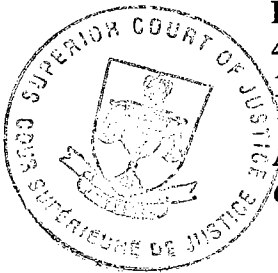


**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**THE HONOURABLE MR. ) WEDNESDAY, THE 28th DAY**  
**JUSTICE WILTON-SIEGEL ) OF JANUARY, 2009**



**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**

**ORDER**

**(Receiver's Motion to Approve Distribution of Proceeds and Other Recoveries,  
Receiver's Fees and Activities, and Fees and Disbursements of Receiver's Counsel)**

**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, *inter alia*:

- (a) authorizing and directing the Receiver to distribute certain funds it is currently holding from the proceeds of sale of certain assets, and other recoveries, to Bank of Montreal, as Agent for a lending syndicate comprised of Bank of Montreal, Bank of Nova Scotia and Alberta Treasury Branches (the "**Lending Syndicate**"), plus any additional net recoveries without further order of the Court, until such time as the Lending Syndicate is paid, in full, all amounts owed to it by Grafikom;
- (b) authorizing and directing the Receiver to distribute certain funds it is currently holding from the proceeds of sale of certain assets to CIT Financial Ltd. ("**CIT**");
- (c) approving: (i) the Second Report of the Receiver dated January 12, 2009 (together with all appendices thereto, the "**Second Report**"); (ii) the Receiver's activities as described in the Second Report; (iii) the Receiver's fees for the period from December 6, 2008 to December 26, 2008; and (iv) the fees and disbursements of Osler, Hoskin & Harcourt LLP ("**Osler**") for the period from the date of the commencement of these proceedings to December 31, 2008; and
- (d) abridging the time for service of the Notice of Motion in respect of this motion and dispensing with further service thereof;

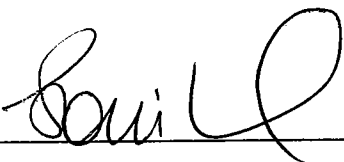
was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Notice of Motion dated January 12, 2009, the Second Report and on hearing the submissions of counsel for the Receiver, for the Lending Syndicate, for CIT, and for ADP Canada Co., no one appearing for any other person on the service list, although properly

served as appears from the affidavits of Andrea Amaral-LeBlanc sworn on January 14, 2009 and January 16, 2009 and the affidavit of Goolshan Alibhai sworn on January 20, 2009, 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 Receiver shall hold back the sum of \$120,000 plus accrued interest thereon (the "**ADP Holdback**") in respect of the claim of ADP Canada Co. ("**ADP**") until further order of the Court or upon reaching agreement with ADP regarding resolution of the ADP Claim. Nothing in this Order shall prejudice the rights of the Receiver, ADP or the Lending Syndicate regarding the validity of the ADP Claim.
3. **THIS COURT ORDERS** that the Receiver be and is hereby authorized and directed to distribute, from the funds currently held by the Receiver, the amount of \$15 million to Bank of Montreal, as Agent for the Lending Syndicate, in reduction of the indebtedness owing to the Lending Syndicate by Grafikom, net of costs of these proceedings, \$550,000 of the Potential Priority Claim Holdback, the ADP Holdback and the Construction Lien Holdback (all as defined and more particularly described in the Second Report), and, without need for further order of this Honourable Court, to distribute to the Agent on behalf of the Lending Syndicate any additional net recoveries realized by the Receiver, until such time as the Lending Syndicate is paid, in full, all amounts owed to it by Grafikom.
4. **THIS COURT ORDERS** that the Receiver be and is hereby authorized and directed to distribute, from the funds currently held by the Receiver, the amount of \$8.4 million, inclusive of goods and services tax, to CIT on account of amounts owing to CIT by Grafikom in full and final satisfaction of CIT's claims against Grafikom.
5. **THIS COURT ORDERS** that the Second Report is hereby approved.

6. **THIS COURT ORDERS** that the activities of the Receiver in administering the estate of Grafikom to the date of the Second Report, as more particularly set out in the Second Report, be and they are hereby ratified and approved.
7. **THIS COURT ORDERS** that the Receiver's fees for the period from December 6, 2008 to December 26, 2008, as described in the Second Report, be and they are hereby approved.
8. **THIS COURT ORDERS THAT** Osler's fees and disbursements for the period from the date of the commencement of these proceedings to December 31, 2008, as described in the Second Report, be and they are hereby approved.
9. **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.



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

JAN 28 2009

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**

**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**

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

## Applicant

## Respondents

## Ontario

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

**Proceeding commenced at TORONTO**

## ORDER

***(Receiver's Motion to Approve Distribution of Proceeds and Other Recoveries, Receiver's Fees and Activities, and Fees and Disbursements of Receiver's Counsel)***

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(416) 862-6666 (fax)

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