



Court File No. 31-OR-207039-T

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

IN BANKRUPTCY AND INSOLVENCY

THE HONOURABLE  
JUSTICE PATTILLO

THURSDAY, THE 19th  
DAY OF AUGUST, 2010

*IN THE MATTER OF*  
THE BANKRUPTCY OF SLMSOFT INC.

**ORDER**

THIS MOTION, made by RSM Richter Inc. (formerly Richter & Partners Inc.), (the "Receiver"), in its capacity as Interim Receiver pursuant to section 46 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and Receiver and Manager under the *Courts of Justice Act*, R.S.O. 1990, c. C-43, as amended (the "CJA"), over the assets, property and undertakings of SLMSOFT Inc., SLM Networks Corporation, SLM Technologies Inc., GSA Consulting Group Inc. and FMR Systems Inc. (collectively, the "Companies"), and without any personal or corporate liability, for an Order, *inter alia*, discharging the Receiver was heard this day at the court house, 330 University Avenue, 7th Floor, Toronto, Ontario, M5G 1R7.

ON READING the Seventh Report of the Receiver dated August 5, 2010, (the "Seventh Report") and upon hearing the submissions of counsel for the Receiver and Insight Ventures Associates III LLC, no one appearing for the remainder of the service list attached to the motion record, although duly served, as appears from the affidavits of service filed,

1. THIS COURT ORDERS that the time for service of the notice of motion and motion record in respect of this motion (collectively, the "Materials") is hereby abridged so that the motion is properly returnable today, and the service of the Materials is hereby validated in all respects.

2. THIS COURT ORDERS that the activities of the Receiver as described in the Seventh Report of the Receiver and the statement of receipts and disbursements appended thereto are hereby approved.

3. THIS COURT APPROVES a final payment by Insight Capital Partners III L.P. ("Insight Capital") to the Receiver in the amount of \$241,961 on account of the purchase price of the Litigation Assets (as defined in the Seventh Report) and releases Insight Capital and Insight Ventures Associates III L.L.C. ("Insight Ventures") from any claims of the Receiver with respect to Insight Capital's acquisition of the Litigation Assets and the claim of SLMSoft Inc. as against Insight Ventures contained in action 30-CV-256006CM3, which action forms part of the Litigation Assets.

4. THIS COURT APPROVES a final payment to those entitled under the Administrative Charge created at paragraph 27 of the Order of Justice Ground herein (the "Admin Charge Beneficiaries"), dated October 31, 2003, in the amount of \$181,961, which amount is to be paid by the Receiver to Fraser Milner Casgrain LLP on behalf of the Admin Charge Beneficiaries and, thereafter, to be divided amongst them as they may agree.

5. THIS COURT ORDERS that upon payment of the amount referred to in paragraph 4 hereof to Fraser Milner Casgrain LLP, any claim of the Admin Charge Beneficiaries as against Insight Ventures, Insight Capital and the Litigation Assets is hereby released.

6. THIS COURT ORDERS that the fees and disbursements of the Receiver and its counsel, as set out in the Seventh Report and the fee affidavits appended thereto, are hereby approved.

7. THIS COURT ORDERS that the Receiver is hereby authorized to dispose of the SLM records in the possession of the Receiver as described in the Seventh Report.

\* ten (10) days after this order \*  
service of  
D.H.

8. THIS COURT ORDERS that upon payment of the amount referred to in paragraph 4 hereof and the Receiver filing a certificate certifying that such payment has been made (the "Certificate"), the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Companies, 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 RSM Richter Inc. in its capacity as Receiver.

9. THIS COURT ORDERS AND DECLARES that, upon the filing of the Certificate, RSM Richter Inc. is hereby released and discharged from any and all liability that RSM Richter Inc. now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of RSM Richter Inc. 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, RSM Richter Inc. 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.

Alvin J.

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**COMMERCIAL LIST**

**Proceedings commenced at  
Toronto**

**ORDER**

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