

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR. /

JUSTICE Penny

)
)
)

THURSDAY, THE 22ND

DAY OF DECEMBER, 2016

BETWEEN:

CALLIDUS CAPITAL CORPORATION

Applicant

- and -

XCHANGE TECHNOLOGY GROUP LLC, IT XCHANGE INC.,
IT XCHANGE CORP., BLUERANGE TECHNOLOGY CORP.,
BLUERANGE TECHNOLOGY INC., IT XCHANGE FINANCIAL SERVICES LLC and
PARTSTOCK COMPUTER LLC

Respondents

DISCHARGE ORDER

THIS MOTION, made by **KSV KOFMAN INC.** in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of Xchange Technology Group LLC, IT Xchange Inc., IT Xchange Corp., BlueRange Technology Corp., BlueRange Technology Inc., IT Xchange Financial Services LLC and Partstock Computer LLC (collectively, the "**Debtors**"), for an order:

1. abridging the time for service of the Receiver's motion materials;
2. approving the fees and disbursements of the Receiver and its counsel, including an accrual to cover the remaining fees and disbursements of the Receiver and its counsel (the "**Fee Accrual**") as described in the Sixth Report of the Receiver dated December 15, 2016 (the "**Sixth Report**"), the Affidavit of David Sieradzki sworn December 15, 2016, the Affidavit of Sam

Rappos sworn December 15, 2016, the Affidavit of Ken Coleman sworn December 14, 2016 and the Affidavit of Mary Caloway sworn December 15, 2016 (collectively, the “**Fee Affidavits**”);

3. approving the activities of the Receiver as set out in the Receiver’s First Report to Court dated November 19, 2013, Second Report to Court dated December 12, 2013, Third Report to Court dated April 25, 2014, Fourth Report to Court dated November 5, 2014, Fifth Report to Court April 1, 2015 and the Sixth Report (collectively, the “**Receiver’s Reports**”);

4. discharging KSV Kofman Inc. as Receiver of the undertaking, property and assets of the Debtors upon the filing of a Receiver’s certificate substantially in the form attached hereto as **Schedule “A”** (the “**Discharge Certificate**”); and

5. releasing KSV Kofman Inc. from any and all liability, as set out in paragraph 5 of this Order,

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

ON READING the Sixth Report and the appendices thereto and the Fee Affidavits, and on hearing the submissions of counsel for the Receiver, no one else appearing although served as evidenced by the Affidavit of Lynn Lee sworn December 19, 2016, filed;

1. **THIS COURT ORDERS** that the time for service and filing of the Receiver’s Notice of Motion and Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

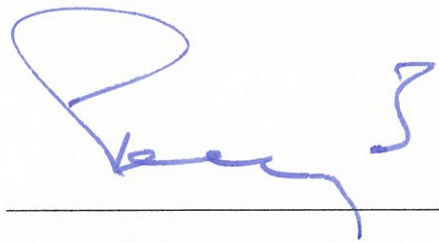
2. **THIS COURT ORDERS** that the activities of the Receiver, as set out in the Receiver’s Reports, are hereby approved.

3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, including the Fee Accrual, as set out in the Sixth Report and the Fee Affidavits, are hereby approved.

4. **THIS COURT ORDERS** that upon the Receiver filing of the Discharge Certificate certifying that it has completed the outstanding activities described in the Sixth Report, the Receiver shall be discharged as Receiver of the undertaking, property 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 KSV Kofman Inc. in its capacity as Receiver.

5. **THIS COURT ORDERS AND DECLARES** that KSV Kofman Inc. is hereby released and discharged from any and all liability that KSV Kofman Inc. now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of KSV Kofman 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, KSV Kofman 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.



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

DEC 22 2016

PER / PAR: *Rw*

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

CALLIDUS CAPITAL CORPORATION

Applicant

- and -

XCHANGE TECHNOLOGY GROUP LLC, IT XCHANGE INC.,
IT XCHANGE CORP., BLUERANGE TECHNOLOGY CORP.,
BLUERANGE TECHNOLOGY INC., IT XCHANGE FINANCIAL SERVICES LLC and
PARTSTOCK COMPUTER LLC

Respondents

RECEIVER'S DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated October 29, 2013, KSV Kofman Inc. ("**KSV**") was appointed as the receiver (the "**Receiver**") of the undertakings, property and assets of Xchange Technology Group LLC, IT Xchange Inc., IT Xchange Corp., BlueRange Technology Corp., BlueRange Technology Inc., IT Xchange Financial Services LLC and Partstock Computer LLC (collectively, the "**Debtors**").

B. Pursuant to an Order of the Court dated December 22, 2016 (the "**Discharge Order**"), KSV was discharged as the Receiver of the undertaking, property and assets of the Debtor, effective upon the filing by the Receiver with the Court of a certificate confirming that all matters to be attended to in connection with these receivership proceedings have been completed to the satisfaction of the Receiver, provided, however, that notwithstanding its discharge: (a) the Receiver will remain the Receiver for the performance of such incidental duties as may be required to complete the administration of these receivership proceedings; and (b) the Receiver

will continue to have the benefit of the provisions of all Orders made in these proceedings, including all approvals, protections and stays of proceedings in favour of the Receiver.

THE RECEIVER CERTIFIES the following:

1. All matters to be attended to in connection with these receivership proceedings have been completed to the satisfaction of the Receiver; and
2. This Certificate was filed by the Receiver on the ● day of ●, 2016.

**KSV KOFMAN INC., in its capacity as
Receiver of the undertakings, property and
assets of Xchange Technology Group LLC, IT
Xchange Inc., IT Xchange Corp., BlueRange
Technology Corp., BlueRange Technology
Inc., IT Xchange Financial Services LLC and
Partstock Computer LLC, and not in its
personal capacity**

Per: _____

Name:

Title:

CALLIDUS CAPITAL CORPORATION

- Applicant

- and -

XCHANGE TECHNOLOGY GROUP LLC et al.

Respondents

Court File No. CV-13-10310-00CL

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

Proceedings commenced at TORONTO

DISCHARGE ORDER

CHAITONS LLP
5000 Yonge Street, 10th Floor
Toronto, Ontario
M2N 7E9

Maya Poliak (LSUC #54100A)
Tel: (416) 218-1161
Fax: (416) 218 1844

**Lawyers for KSV Kofman Inc. as Court-
appointed Receiver of the Respondents**