

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re:

XCHANGE TECHNOLOGY GROUP LLC, *et al.*,
Debtors in a Foreign Proceeding.

Chapter 15

Case No. 13-12809 (KG)

(Jointly Administered)

RE: Docket No. 71, 72

ORDER GRANTING MOTION TO CLOSE CASE

THIS MATTER was brought before the Court by KSV Kofman Inc., the court-appointed receiver (the “**Receiver**”) and authorized foreign representative of Xchange Technology Group LLC, BlueRange Technology Corp., BlueRange Technology Inc., IT Xchange Corp., IT Xchange Financial Services LLC, I.T. Xchange Inc., and Partstock Computer LLC (collectively, the “**XTG Debtors**”) in a proceeding under Canada's *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, pending before the Ontario Superior Court of Justice, Commercial List (the “**Ontario Court**”), seeking the entry of an order giving full force and effect in the United States to the Discharge Order and Endorsement of the Ontario Court dated December 22, 2016, and attached hereto as Exhibit 1, including any amendments or extensions thereof as may be granted from time to time by the Ontario Court (the “**Discharge Order**”), pursuant to sections 1507 and 1521 of title 11 of the United States Code (the “**Bankruptcy Code**”) and closing these chapter 15 cases and granting related relief pursuant to sections 350 and 1517(d) of the Bankruptcy Code, Rule 5009(c) of the Federal Rules of Bankruptcy Procedure, and Rule 5009-2 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “**Motion**”).

Due and timely notice of the filing of the Motion was given to the United States Trustee, all persons or bodies authorized to administer foreign proceedings of the XTG Debtors, all parties to litigation with the XTG Debtors in the United States as of the commencement of these chapter 15 cases, and all parties who have appeared or requested notice of filings in these cases. No other or further notice thereof need be given. Any objections to the Motion that have not been withdrawn or resolved have been overruled.

After due deliberation and sufficient cause appearing therefore, the Court finds and concludes as follows:

- (A) this Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and 11 U.S.C. § 1501;
- (B) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(P);
- (C) venue is proper in this District pursuant to 28 U.S.C. § 1410(1) and (3);
and
- (D) the above-captioned cases have been fully administered for the purposes of 11 U.S.C. § 350.

NOW, THEREFORE, IT IS HEREBY ORDERED AS FOLLOWS:

- 1. ORDERED, that the Motion is granted;
- 2. ORDERED, that the Discharge Order is hereby given full force and effect in the United States;
- 3. ORDERED, that each of the following cases is hereby closed: Xchange Technology Group LLC, 13-12809-KG; BlueRange Technology Corp., 13-12810-KG; Blue Range Technology Inc., 13-12811-KG; IT Xchange Corp., 13-12813-KG; IT Xchange Financial Services LLC, 13-12813-KG;

I.T. Xchange Inc., 13-12814-KG; and Parstock Computer LLC, 13-12817-KG;

4. ORDERED, that a docket entry shall be made in each of the above-captioned cases reflecting the entry of this order;
5. ORDERED, that any orders heretofore entered by this Court in the above-captioned cases shall survive entry of this order;
6. ORDERED, that this Court shall retain jurisdiction with respect to its prior orders in the above-captioned cases, the enforcement, amendment or implementation of this order, or requests for any additional relief in or related to the above-captioned cases; and
7. ORDERED, that this order is without prejudice to the rights of any party to seek to reopen the above-captioned cases for cause pursuant to section 350(b) of the Bankruptcy Code.

Dated: February 27, 2017
Wilmington, Delaware


United States Bankruptcy Judge

EXHIBIT 1

Court File No. 13-10310-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR. /)

THURSDAY, THE 22ND

JUSTICE Penny)

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.

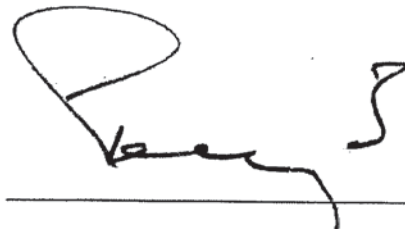
2. **THIS COURT ORDERS** that the activities of the Receiver, as set out in the Receiver's Reports, are hereby approved.

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: *PW*

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

**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

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

CHAD L. APPEL OF CORPORATION
Applicant

and

CHAD L. APPEL OF CORPORATION
Respondents

Dec 22/16

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

December 22, 2016
M. Poliak for Receiver.

This is a notice for
a discharge including approval
of fees.

This was a worldwide
complete receivership with
much litigation.

Our solicitor with
the Receiver's firm report
and that the fees although
it total large, were necessary
for the completion of the receivership
process. Order to show in
the form signed by me [initials]

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at TORONTO

MOTION RECORD
(RETURNABLE DECEMBER 22, 2016)

CHATONS LLP
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