

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE)
JUSTICE *SKARICA*)

THURSDAY, THE 18TH
DAY OF JULY, 2013

B E T W E E N:

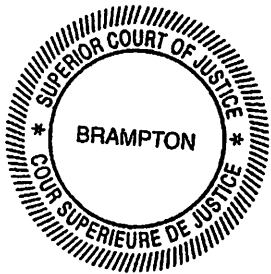
DOUG SNOW AND W. WARD SPENCER

Applicants

- and -

CENTRAL REPRODUCTIONS LIMITED

Respondent



ORDER

THIS MOTION, made by Paddon + Yorke Inc. ("P+Y") in its capacity as the Court-appointed receiver (the "**Receiver**") of all of the undertaking, property and assets of Central Reproductions Limited (the "**Debtor**"), and not in its personal capacity, for an Order:

- (i) Approving the activities of the Receiver as set out in the second and final report of the Receiver dated July 3, 2012 (the "**Final Report**");
- (ii) Approving the fees and disbursements of the Receiver and its counsel;
- (iii) Discharging P+Y as Receiver of the undertaking, property and assets of the Debtor; and
- (iv) Releasing P+Y from any and all liability, as set out in paragraph 5 of this Order,

was heard this day at 7755 Hurontario Street, Brampton, Ontario.

ON READING the Final Report, the affidavits of the Receiver and its counsel as to fees (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 Diana Vatri sworn July 4, 2013;

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, such 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 this Notice of Motion have been duly served.

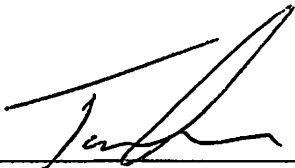
2. **THIS COURT ORDERS** that the activities of the Receiver, as set out in the Final Report, are hereby approved.

3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, including the establishment of a reserve fund for counsel fees and disbursements in the amount of \$7,500 as set out in the Final Report and the Fee Affidavits, are hereby approved.

4. **THIS COURT ORDERS** that the Receiver is hereby discharged as Receiver of the undertaking, property and assets of the Debtor, 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 P+Y in its capacity as Receiver.

5. **THIS COURT AND DECLARES** that P+Y is hereby released and discharged from any and all liability that P+Y now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of P+Y 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, P+Y 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 BRAMPTON
JUL 18 2013
BOOK No 73-63
INITIALS _____

Court File No.: CV-12-3284-00

DOUG SNOW AND W. WARD SPENCER
Applicants

-and-

CENTRAL REPRODUCTIONS LIMITED
Respondent

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Proceeding commenced at Brampton)**

ORDER

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Court-appointed Receiver of Central Reproductions
Limited