

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

Axios Logistics Solutions Inc., et al.,¹

Debtors in a Foreign Proceeding.

Chapter 15

Case No. 17-10438 (BLS)

Jointly Administered

Hearing Date: June 11, 2018 at 9:30 a.m. (ET)

Obj. Deadline: May 22, 2018 at 4:00 p.m. (ET)

**MOTION FOR ORDER AND FINAL DECREE PURSUANT TO 11 U.S.C.
§§ 105, 350, AND 1517 CLOSING CHAPTER 15 CASES AND DISCHARGING THE
FOREIGN REPRESENTATIVE**

A. Farber & Partners Inc. (the “Receiver” or “Foreign Representative”), the court-appointed receiver and duly authorized foreign representative for Axios Logistics Solutions Inc., Axios Mobile Assets Inc., Axios Mobile Assets, Inc., and Axios Mobile Assets Corp. (collectively, the “Debtors”) in the Canadian insolvency proceedings in Toronto, Ontario, Canada (the “Canadian Proceeding”),² by and through its undersigned counsel, respectfully submits this motion (this “Motion”) for entry of an order pursuant to sections 105(a), 350, and 1517(d) of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”), Rule 5009 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), 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 “Local Rules”), substantially in the form attached hereto

¹ The last four digits of the Employer Identification Number for each debtor follow in parentheses: Axios Logistics Solutions Inc. (0963); Axios Mobile Assets Corp. (n/a); Axios Mobile Assets Inc. (n/a), and Axios Mobile Assets, Inc. (2778). The Debtors’ headquarters are located at 30 Topflight Drive, Unit 7, Mississauga, Ontario, L5S 0A8, Canada.

² The Canadian Proceeding includes proceedings under both Canadian federal and provincial law. A. Farber & Partners Inc. was appointed as receiver pursuant to section 243(1) of the Bankruptcy and Insolvency Act (Canada) (the “BIA”) and as receiver pursuant to section 101 of the Ontario’s Courts of Justice Act (the “CJA”) with respect to Axios Mobile Assets Inc. and as receiver pursuant to section 101 of the CJA with respect to the remaining above-captioned Debtors.

as Exhibit A (the “Closing Order”), closing the above-captioned cases (the “Chapter 15 Cases”).

In support of the relief requested herein, the Receiver respectfully represents as follows:

Jurisdiction and Venue

1. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

2. Venue is proper in this District pursuant to 28 U.S.C. §§ 1410(1) and (3).

3. The statutory bases for relief are Bankruptcy Code sections 105(a), 350, and 1517(d).

Background

4. On February 24, 2017, Export Development Canada (“EDC”), Axios Canada’s senior secured lender, made an application under the Bankruptcy and Insolvency Act (Canada) and the Courts of Justice Act (Ontario) commencing the Canadian Proceeding on an expedited basis to stay third-party retail centers in the United States from disposing of the Debtors’ pallets and to appoint a receiver (the “Receiver Order”).³

5. On February 28, 2017 (the “Petition Date”), the Receiver, on behalf of each of the Debtors, filed voluntary petitions under chapter 15 of the Bankruptcy Code (the “Chapter 15 Cases”) for each of the respective Debtors. On the same date the Receiver also filed its Motion for Provisional and Final Orders Granting Recognition of Foreign Main Proceeding and Certain Related Relief (Docket No. 6) (the “Petition for Recognition”) pursuant to Bankruptcy Code section 1515 seeking (i) entry of an Order recognizing the Canadian

³ Detailed factual background relating to the Debtors’ business and operations, the Receiver, and the events leading up to the commencement of the Chapter 15 Cases is set forth in the Declaration of Peter Crawley in Connection with the Motion for Provisional and Final Orders Granting Recognition of Foreign Main Proceeding and Certain Related Relief (Docket No. 7) (the “Crawley Declaration”).

Proceeding as a foreign main proceeding pursuant to Bankruptcy Code section 1517 and (ii) relief under Bankruptcy Code sections 1520 and 1521.

6. On March 28, 2017, the Court entered an order granting recognition of the Canadian Proceeding as a foreign main proceeding on a permanent basis in the United States (Docket No. 27) (the “Final Order”).

7. On August 11, 2017, the Receiver filed with the Court the Receiver's Motion, Pursuant to Sections 105(a), 363, 1501, 1507, and 1521 of the Bankruptcy Code, and Bankruptcy Rules 2002, 6004, and 9014, for Entry of an Order (i) Recognizing and Enforcing the Approval and Vesting Order; (ii) Authorizing the Sale of Substantially All of the Debtors' Assets Free and Clear of any and all Liens, Claims, Encumbrances, and Other Interests; (iii) Recognizing and Enforcing the Ancillary Administration Order; and (iv) Granting Related Relief (Docket No. 52) (the “Sale Motion”).

8. On August 24, 2017, the Canadian court entered its Ancillary Administration Order (the “Administration Order”), granting the Receiver with the authority to wind-down these Chapter 15 cases and the Canadian Proceedings in an economically efficient manner. A copy of the Administration Order is attached hereto as Exhibit B. The Administration Order provided guidance on the termination, discharge, and release of the Receiver upon completion of the administration of the Canadian Proceedings and these Chapter 15 Cases. After the Receiver made all distributions as set forth therein, and upon the filing of the Receiver's Discharge Certificate (as defined in the Administration Order), the Canadian proceedings and the Receivership would be terminated.

9. On August 28, 2017, the Court entered an order granting the Sale Motion (Docket No. 64) (the “Sale Order”). Among other things, the Sale Order recognized and enforced the Administration Order.

10. In accordance with the Sale Order, the sale of substantially all of the Debtors’ assets to the Purchaser (as defined in the Sale Motion) closed on September 5, 2017.

11. Thereafter, on April 10, 2018, the Receiver filed the Receiver Discharge Certificate (the “Discharge Certificate”) with the Canadian Court, indicating that the administration of the Canadian Proceedings had concluded. A copy of the Discharge Certificate is attached hereto is Exhibit C.

12. Concurrently herewith, the Receiver filed a Notice of Change of Status of Foreign Main Proceeding and a Final Report of Receiver as Required under Fed. R. Bankr. P. 5009(c) (Docket No. 86) (the “Final Report”). The Final Report contained a full summary of the events in the Chapter 15 Cases and in the Canadian Proceeding. A copy of the Final Report has been (or will be) served on all of the required parties listed in Bankruptcy Rule 5009(c) and Local Rule 5009-2(b).

Relief Requested

13. By this Motion, the Receiver seeks entry of an order (i) discharging and releasing the Foreign Representative, and (ii) closing the Chapter 15 Cases and entering final decrees in such cases, effective as of the date of entry of the Closing Order.

Basis for Relief Requested

A. Recognition of the Receiver’s Discharge and Release is Appropriate

14. Bankruptcy Code section 1501(a) of the Bankruptcy Code provides that the purpose of Chapter 15 of the Bankruptcy Code includes, but is not limited to, (i) the “fair and efficient administration of cross-border insolvencies that protects the interests of all creditors,

and the other interested entities, including the debtor[.]” (ii) “greater legal certainty for trade and investment[.]” and (iii) the “protection and maximization of the value of the debtor’s assets.” 11 U.S.C. § 1501(a)(2),(3), and (4).

15. In furtherance of Bankruptcy Code section 1501(a), section 1521(a)(7) of the Bankruptcy Code provides that “[u]pon recognition of a foreign proceeding... where necessary to effectuate the purpose of this chapter and to protect the assets of the debtor or the interests of the creditors, the court may, at the request of the foreign representative, grant any appropriate relief, including ... (7) granting any additional relief that may be available to a trustee. . . .” 11 U.S.C. § 1521(a). Moreover, Bankruptcy Code section 1507 provides that, upon recognition, a court “may provide additional assistance to a foreign representative under this title or under other laws of the United States.” 11 U.S.C. § 1507(a).

16. The Receiver seeks recognition of the releases contained in the Administration Order, through which A. Farber Partners & Inc. and its legal representatives obtain a release and discharge. The discharge of the Receiver and its legal representatives will bring to an end the Receiver’s role as a foreign representative in these Chapter 15 Cases.

17. The discharge and release of the Receiver and its legal representatives are authorized pursuant to Bankruptcy Code section 1507 because the duties of the foreign representative have been completed upon the filing of the Discharge Certificate. This Court has recognized the Receiver as a foreign representative with respect to the Canadian Proceeding. As the Canadian Proceeding is at an end, there is no need—or basis—for the Receiver to remain foreign representative for the Debtors. Recognizing the Receiver's discharge is precisely the additional assistance that Bankruptcy Code section 1507 permits the Court to provide.

18. Moreover, the Bankruptcy Code allows this Court to provide a foreign representative additional assistance, provided such assistance is not contrary to United States public policy. See 11 U.S.C. §§ 1506 & 1507. Giving full force and effect to the release provisions of the Administration Order is also appropriate pursuant to this authority. The releases provided in the Administration Order equate to the exculpation provisions routinely granted pursuant to a confirmed chapter 11 plan to estate fiduciaries and, therefore, such relief is not “manifestly contrary to the public policy of the United States.” See 11 U.S.C. § 1506. Indeed the “public policy” exception has been narrowly construed to apply to only those “matters of fundamental importance” to the United States. See, e.g., In re Ephedra Prods. Liability Litig., 349 B.R. 333, 336 (S.D.N.Y. 2006) (affirming a decision of the bankruptcy court recognizing a Canadian claims process that did not provide personal injury claimants with the right to a jury trial) (quoting United Nations General Assembly, Guide to Enactment of the UNCITRAL Model Law on Cross-Border Insolvency, ¶ 89, U.N. Doc A/CN.9/442 (1997)). The Receiver respectfully submits that the public policy exception is not applicable in this circumstance. Accordingly, the release provided to the Receiver by the Canadian Court should be afforded full force and effect.

B. Entry of a Final Decree is Proper

19. Bankruptcy Code section 1517(d) provides that “[a] case under this chapter may be closed in the manner prescribed under section 350.” 11 U.S.C. § 1517(d). Under Bankruptcy Code section 350(a), a bankruptcy court shall close a case “[a]fter an estate is fully administered.” 11 U.S.C. § 350(a).

20. A case is fully administered when all administrative claims have been provided for and there are no outstanding motions, contested matters, or adversary proceedings.

See In re Kliegl Brothers, 238 B.R. 531, 542 (Bankr. E.D.N.Y. 1999). A party may apply for an order closing a bankruptcy case after substantially all of the issues have been resolved and the plan has been substantially consummated. See In re A.H. Robins, Co., Inc., 219 B.R. 145, 150 (10th Cir. 1998).

21. Bankruptcy Rule 5009(c) requires the foreign representative to “file a final report when the purpose of the representative’s appearance in the court is completed.” Fed. R. Bankr. P. 5009(c). The report “shall describe the nature and results of the representative’s activities in the court.” Id. Local Rule 5009-2 requires similar information. See Local Rule 5009-2.

22. Bankruptcy Rule 5009(c) and Local Rule 5009-2 also require the foreign representative to serve the Final Report and this Motion on certain parties in interest and certify to Court that such notice has been given. If no objection has been filed within twenty-eight (28) days after the foreign representative so certifies, then “there shall be a presumption that the case has been fully administered.” Fed. R. Bankr. P. 5009(c); see also Local Rule 5009-2.

23. Finally, Bankruptcy Code section 105(a) provides the Court with the power to grant the relief requested herein by the Debtors. Here, there are no outstanding motions, contested matters or adversary proceedings, and there are no administrative claims that need to be addressed. Further, the Purchaser (as such terms are defined in the Sale Order) acquired substantially all of the businesses operated by the Debtors and certain of their affiliates. As such, the Debtors have no remaining United States assets to be administered in the Chapter 15 Cases. Moreover, there are no known proceedings against the Debtors pending in the United States. Thus, the requirements of Bankruptcy Code section 350(a) have been met and the Chapter 15 Cases have been fully administered.

24. Furthermore, the Receiver has complied with all of the requirements of Bankruptcy Rule 5009(c) and Local Rule 5009-2. Barring any objections from any party-in-interest to the Motion or the Final Report, on the twenty-ninth (29th) day following the date of filing this Motion and the Final Report, the presumption that these cases have been fully administered will apply to these Chapter 15 Cases.

25. Accordingly, the Receiver submits that it is appropriate and necessary for the Court to enter an order closing the Chapter 15 Cases, effective upon entry of such order.

Notice

26. Notice of this Motion has been provided to the (i) counsel to Export Development Canada (the prepetition senior secured lender to Axios Canada); (ii) Oleg Belittchenko (the prepetition subordinated secured lender to Axios Corp.); (iii) the Canadian Department of Justice; (iv) the United States Internal Revenue Service; (v) counsel to the Debtors in the Canadian Proceeding; (vi) the Office of the United States Trustee for the District of Delaware; (vii) the Ministry of Finance for the Province of Ontario; (viii) the Office of the United States Attorney for the District of Delaware; (ix) the Delaware Secretary of State; (x) the United States Securities and Exchange Commission; (xi) the Delaware State Treasury; (xii) each Possessory Claimant, (xiii) creditors registered under the personal property security legislation in Ontario, (xiv) certain landlords of the Debtors, (xv) Service Canada, and (xvi) any parties who have requested notice pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested herein, the Receiver submits that no other or further notice of the Motion is necessary or required.

WHEREFORE, the Receiver respectfully requests that the Court enter an order substantially in the form annexed hereto as Exhibit A, (i) discharging and releasing the Foreign Representative, (ii) closing these Chapter 15 Cases, and (iii) granting such other or further relief as may be just and proper.

Dated: May 8, 2018
Wilmington, Delaware

/s/ Morgan L. Patterson

Mark L. Desgrosseilliers (Del. Bar No. 4083)

Morgan L. Patterson (Del. Bar No. 5388)

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Attorneys for A. Farber & Partners Inc.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

Axios Logistics Solutions Inc., et al.,¹

Debtors in a Foreign Proceeding.

Chapter 15

Case No. 17-10438 (BLS)

Jointly Administered

Hearing Date: June 11, 2018 at 9:30 a.m. (ET)

Obj. Deadline: May 22, 2018 at 4:00 p.m. (ET)

**NOTICE OF MOTION FOR ORDER AND FINAL DECREE PURSUANT TO 11 U.S.C.
§§ 105, 350, AND 1517 CLOSING CHAPTER 15 CASES AND DISCHARGING THE
FOREIGN REPRESENTATIVE**

PLEASE TAKE NOTICE that on May 8, 2018, A. Farber & Partners Inc. (the “Receiver” or “Foreign Representative”), the court-appointed receiver and duly authorized foreign representative for Axios Logistics Solutions Inc., Axios Mobile Assets Inc., Axios Mobile Assets, Inc., and Axios Mobile Assets Corp. (collectively, the “Debtors”) in the Canadian insolvency proceedings in Toronto, Ontario, Canada (the “Canadian Proceeding”),² by and through its undersigned counsel filed the **Motion for Order and Final Decree Pursuant to 11 U.S.C. §§ 105, 350, and 1517 Closing Chapter 15 Cases and Discharging the Foreign Representative** (the “Motion”).

PLEASE TAKE FURTHER NOTICE that any responses or objections to the Motion must be in writing, filed with the Clerk of the Bankruptcy Court, 824 Market Street, 3rd

¹ The last four digits of the Employer Identification Number for each debtor follow in parentheses: Axios Logistics Solutions Inc. (0963); Axios Mobile Assets Corp. (n/a); Axios Mobile Assets Inc. (n/a), and Axios Mobile Assets, Inc. (2778). The Debtors’ headquarters are located at 30 Topflight Drive, Unit 7, Mississauga, Ontario, L5S 0A8, Canada.

² The Canadian Proceeding includes proceedings under both Canadian federal and provincial law. A. Farber & Partners Inc. was appointed as receiver pursuant to section 243(1) of the Bankruptcy and Insolvency Act (Canada) (the “BIA”) and as receiver pursuant to section 101 of the Ontario’s Courts of Justice Act (the “CJA”) with respect to Axios Mobile Assets Inc. and as receiver pursuant to section 101 of the CJA with respect to the remaining above-captioned Debtors.

Floor, Wilmington, Delaware 19801, and served upon and received by the undersigned counsel for the Receiver on or before **May 22, 2018 at 4:00 p.m. (Eastern)**.

PLEASE TAKE FURTHER NOTICE that if an objection is timely filed, served, and received and the objection is not otherwise timely resolved, a hearing to consider the objection and the Motion will be held before the Honorable Brendan L. Shannon, Chief United States Bankruptcy Judge, at the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 6th Floor, Courtroom #1, Wilmington, Delaware 19801 on **June 11, 2018 at 9:30 a.m. (Eastern)**.

IF NO OBJECTION TO THE MOTION IS TIMELY FILED, SERVED, AND RECEIVED IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR HEARING.

Dated: May 8, 2018
Wilmington, Delaware

/s/ Morgan L. Patterson

Mark L. Desgrosseilliers (Del. Bar No. 4083)

Morgan L. Patterson (Del. Bar No. 5388)

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Attorneys for A. Farber & Partners Inc.

EXHIBIT A

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re: Axios Logistics Solutions Inc., Debtor in a Foreign Proceeding.))))))))	Chapter 15 Case No. 17-10438 (BLS) (Jointly Administered) Related Docket Nos. _____
In re: Axios Mobile Assets Inc., Debtor in a Foreign Proceeding.))))))))	Chapter 15 Case No. 17-10443 (BLS) (Jointly Administered)
In re: Axios Mobile Assets, Inc., Debtor in a Foreign Proceeding.))))))))	Chapter 15 Case No. 17-10440 (BLS) (Jointly Administered)
In re: Axios Mobile Assets Corp., Debtor in a Foreign Proceeding.))))))))	Chapter 15 Case No. 17-10444 (BLS) (Jointly Administered)

**FINAL DECREE AND ORDER PURSUANT TO 11 U.S.C. §§ 105, 350, AND 1517
CLOSING CHAPTER 15 CASES AND DISCHARGING THE
FOREIGN REPRESENTATIVE**

Upon the motion (the “Motion”)¹ of A. Farber & Partners Inc. (the “Receiver” or “Foreign Representative”), the court-appointed receiver and duly authorized foreign representative Debtors in the Canadian Proceeding for entry of the Closing Order pursuant to Bankruptcy Code sections 105(a), 350, and 1517(d), Bankruptcy Rule 5009, and Local Rule

¹ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

5009-2, discharging the Foreign Representative and closing the Chapter 15 Cases; and it appearing that this Court has jurisdiction to consider the Motion pursuant to sections 157 and 1334 of title 28 of the United States Code; and it appearing that the Motion is a core proceeding pursuant to section 157 of title 28 of the United States Code; and due and sufficient notice of the Motion having been given; and it appearing that no other or further notice need be provided; and it appearing that the relief requested by the Motion is in the best interest of the Debtors, their creditors, and other parties in interest; and the Court having considered the Final Report and the Motion and the relief requested therein and any responses to the Motion; and after due deliberation thereon and sufficient cause appearing therefor; it is hereby

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is granted.
2. The Chapter 15 Cases set forth below are hereby closed (the “Completed Cases”) pursuant to Bankruptcy Code sections 1517(d) and 350(a):

<u>Case Number</u>	<u>Debtor Name</u>
17-10438 (BLS)	Axios Logistics Solutions Inc.
17-10440 (BLS)	Axios Mobile Assets, Inc.
17-10443 (BLS)	Axios Mobile Assets Inc.
17-10444 (BLS)	Axios Mobile Assets Corp.

3. The Foreign Representative is discharged and shall be afforded all of the rights and benefits of the Administration Order terminating the Receivership in Toronto, Ontario, Canada.

4. The Foreign Representative and its legal representatives are hereby released and discharged from any and all liability that the Foreign Representative and its legal representatives now have or may hereafter have by reason of, or in any way arising out of, the

acts or omissions of the Receiver while acting in its capacity as Foreign Representative herein, save and except for any gross negligence or willful misconduct on the Receiver's part.

5. The Clerk of the Court shall enter this Closing Order on the docket of each of the Completed Cases and such case thereafter shall be marked as closed.

6. The Debtors are authorized to take the following actions: (i) destroy all business records, (ii) file their final tax return, and (iii) dissolve their corporate structures.

7. The terms and conditions of this Closing Order shall be immediately effective and enforceable upon its entry.

8. This Court shall retain jurisdiction with respect to all matters arising from or relating to the interpretation or implementation of this Closing Order.

Dated: June __, 2018
Wilmington, Delaware

The Honorable Brendan L. Shannon
Chief United States Bankruptcy Judge

EXHIBIT B

THIS IS TO CERTIFY THAT THIS DOCUMENT, EACH PAGE OF WHICH IS STAMPED WITH THE SEAL OF THE SUPERIOR COURT OF JUSTICE AT TORONTO, IS A TRUE COPY OF THE DOCUMENT ON FILE IN THIS OFFICE.

LA PRÉSENT ATTESTE QUE CE DOCUMENT, DON'T CHACUNE DES PAGES EST REVÊTUE DU SCAU DE LA COUR SUPÉRIEURE DE JUSTICE À TORONTO, EST UNE COPIE CONFORME DU DOCUMENT CONSERVÉ DANS CE BUREAU.

DATED AT TORONTO THIS 24th DAY OF August 2017
FAIT À TORONTO LE 24th JOUR DE August 2017

Court File No. CV-17-11710-00CL

REGISTRAR

Registrar

GREFFIER

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE HONOURABLE

JUSTICE MYERS

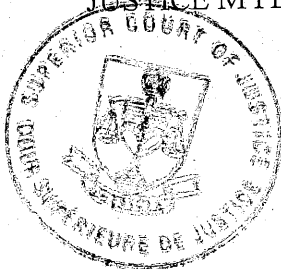
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THURSDAY, THE 24TH

DAY OF AUGUST, 2017



EXPORT DEVELOPMENT CANADA

Applicant

- and -

AXIOS MOBILE ASSETS CORP., AXIOS MOBILE ASSETS INC., AXIOS MOBILE ASSETS, INC., AND AXIOS LOGISTICS SOLUTIONS INC.

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

ANCILLARY ADMINISTRATION ORDER

THIS MOTION made by A. Farber & Partners Inc. ("**Farber**") as receiver and manager (in such capacities, the "**Receiver**") without security, of (i) all of the assets, undertakings and properties of Axios Mobile Assets Inc. ("**Axios Canada**") pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**"), and (ii) all of the assets, undertakings and properties of Axios Mobile Assets Corp. ("**Axios Corp**"), Axios Mobile Assets, Inc. ("**Axios USA**"), and Axios Logistics Solutions Inc. ("**Axios Logistics**", and collectively, the "**Guarantors**") pursuant to section 101 of the CJA, in each case, acquired for, or

used in relation to a business carried on by Axios Canada and the Guarantors (collectively, the “**Debtors**”) for an order approving, *inter alia*, the first report of the Receiver dated August 9, 2017 (the “**First Report**”) and the Receiver’s activities described therein, an interim distribution to Export Development Canada (“**EDC**”) and arrangements in respect to subsequent distributions to be made by the Receiver of the remaining proceeds available in the estate of the Debtors, the Receiver’s fees and disbursements and those of its counsel as set out in the affidavits and declaration filed, and other administrative matters relating to the termination of these proceedings (the “**Receivership Proceedings**”) and discharge of Farber as Receiver on delivery of the Receiver’s Discharge Certificate, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the First Report, and fee affidavits and declaration filed, and on hearing the submissions of Receiver’s Canadian Counsel (defined below), no one else appearing for any other person on the service list, although duly served as appears from the affidavits of service of Ana Brito, sworn August 14, 2017 and Juliene Cawthorne-Hwang, sworn August 22, 2017.

DEFINED TERMS

1. **THIS COURT ORDERS** that unless otherwise defined herein, capitalized terms used in this Order shall have the meaning given to them in the First Report.

APPROVAL OF ACTIVITIES

2. **THIS COURT ORDERS** that the First Report and the actions, conduct and activities of the Receiver described therein are hereby approved.

APPROVAL OF FEES AND DISBURSEMENTS

3. **THIS COURT ORDERS** that (i) the fees and disbursements of the Receiver for the period from February 9 to July 31, 2017, inclusive, amounting to fees and disbursements of \$173,271.60 (before HST), (ii) the fees and disbursements of Blakes (the “**Receiver’s Canadian Counsel**”) for the period from February 28, 2017 to July 31, 2017, inclusive, totalling \$92,252.97 (before HST), (iii) the fees and disbursements of Aird & Berlis (the “**Receiver’s Independent Counsel**”) for the period from February 23, 2017 to August 9, 2017, inclusive,

totalling \$13,055.91 (before HST), and (iv) the fees and disbursements of WCSR (the "**Receiver's US Counsel**") for the period from February 22, 2017 to July 31, 2017, inclusive, totalling \$95,661.78, be and are hereby approved.

4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver, the Receiver's Canadian Counsel, the Receiver's Independent Counsel and the Receiver's US Counsel to complete the Receiver's remaining duties and administration of these Receivership Proceedings and the Chapter 15 Proceedings (collectively, the "**Subsequent Fees**") shall only be subject to approval by further order of this Court, in the event that the (i) the Subsequent Fees exceed an aggregate total of CDN \$25,000 (excluding applicable taxes) with respect to the Receiver, and CDN \$94,000 with respect to the Receiver's Canadian Counsel, the Receiver's Independent Counsel and the Receiver's US Counsel (excluding applicable taxes) (collectively, the "**Subsequent Fee Estimate**"), and (ii) EDC requests that such approval be sought within seven (7) business days of receiving written notice of the quantum by which the Subsequent Fees excess the Subsequent Fee Estimate.

APPROVAL OF DISTRIBUTION

5. The Receiver is hereby authorized and directed to forthwith disburse after the filing the Receiver's Certificate referred to in the Approval and Vesting Order (the "**Receiver's Certificate**") to (a) Service Canada, the WEPP Amount, and (b) to EDC, an amount not exceeding the maximum amount of EDC's secured obligations (i) for monies borrowed by the Receiver to fund these Receivership Proceedings secured by the Receiver's Borrowings Charge, and (ii) monies borrowed by Axios Canada pursuant to the loan agreement between Axios Canada and EDC dated November 25, 2015 and the loan agreement between Axios Canada and EDC dated August 19, 2016 (collectively, "**EDC Secured Obligations**"), subject to the maintenance of a holdback of funds in the Receiver's account (the "**Holdback**"), in an amount satisfactory to the Receiver, for the estimated amount in respect of the Subsequent Fees Estimate.

6. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to make further distributions to EDC from the Receiver's account from time to time, up to a maximum amount of the EDC Secured Obligations (the "**Additional EDC Distributions**"), but in each case subject to the Holdback.

7. THIS COURT ORDERS that, subject to paragraph 4 hereof, the Receiver is hereby authorized and empowered, without further Order of the Court, to disburse from the Receiver's Account, from time to time, amounts owing in respect of the Subsequent Fees as it considers appropriate.

8. THIS COURT ORDERS that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of each Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of each Debtor;

the holdbacks, payments, distributions and disbursements contemplated in this Order are made free and clear of any Encumbrances (as defined in the Sale Approval and Vesting Order), are binding on any trustee in bankruptcy that may be appointed in respect of any Debtor and shall not be void or voidable by creditors of the Debtors, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

TERMINATION OF THE RECEIVERSHIP PROCEEDINGS

9. THIS COURT ORDERS that, after making the distributions contemplated by this Order, the Receiver shall pay any residual monies remaining in its hands to EDC and upon the filing of a certificate of the Receiver substantially in the form attached hereto as **Schedule "A"** (the "**Receiver's Discharge Certificate**") certifying that, to the best knowledge and belief of the Receiver, all matters to be attended to in connection with the Receivership Proceedings (including the Final Activities) have been completed, the within Receivership Proceedings shall

be terminated without any other act or formality (the “**Receivership Termination Time**”), provided however that notwithstanding the termination of the Receivership Proceedings (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the Receivership Proceedings or the Chapter 15 Proceedings, and (b) the Receiver shall continue to have the benefit of all of the protections in favour of the Receiver at law or pursuant to any orders made in these Receivership Proceedings or otherwise, including all approvals, protections and stays of proceedings in favour of Farber in its capacity as Receiver.

10. **THIS COURT ORDERS** that the Receiver’s Charge and the Receiver’s Borrowing Charge (each as defined in the Appointment Order) shall be and are hereby terminated, released and discharged effective at the Receivership Termination Time.

DISCHARGE OF THE RECEIVER

11. **THIS COURT ORDERS** that the Receiver shall, at least seven (7) days prior to the proposed Receivership Termination Time, provide notice to the E-Service List of the Receiver’s intention to file the Receiver’s Discharge Certificate and that upon filing of the Receiver’s Discharge Certificate, the release and discharge of the Subsequent Released Claims (as defined below) shall be deemed effective unless any objection is received by the Receiver in accordance with paragraph 14 hereof.

RELEASE TO DATE OF THIS ORDER

12. **THIS COURT ORDERS AND DECLARES** that effective as of the date of this Order, in addition to the protections in favour of the Receiver in any order of this Court in these proceedings or the BIA or CJA, the Receiver, the Receiver’s legal counsel, including Blakes, Aird & Berlis, and WCSR, and each of their respective affiliates and officers, directors, partners, employees and agents (collectively, the “**Released Parties**”) are hereby released and discharged from any and all claims that any person may have or be entitled to assert against the Released Parties, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the date of this Order in any way relating to,

arising out of or in respect of the within Receivership Proceedings or with respect to their respective conduct in the within Receivership Proceedings (collectively, the **"Released Claims"**), and any such Released Claims are hereby released, stayed, extinguished and forever barred and the Released Parties shall have no liability in respect thereof, provided that the Released Claims shall not include any claim or liability arising out of any gross negligence or willful misconduct on the part of the Released Parties.

RELEASE OF SUBSEQUENT CLAIMS

13. THIS COURT ORDERS that, subject to paragraph 14 hereof, effective as of the Receivership Termination Time, in addition to the protections in favour of the Receiver in any order of this Court in these proceedings or the BIA or CJA, the Released Parties are hereby released and discharged from any and all claims that any person may have or be entitled to assert against the Released Parties, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place following the date of this Order in any way relating to, arising out of or in respect of the within Receivership Proceedings or with respect to their respective conduct in the within Receivership Proceedings (collectively, the **"Subsequent Released Claims"**), and any such Subsequent Released Claims are hereby released, stayed, extinguished and forever barred and the Released Parties shall have no liability in respect thereof, provided that the Subsequent Released Claims shall not include any claim or liability arising out of any gross negligence or willful misconduct on the part of the Released Parties.

14. THIS COURT ORDERS that in the event that any person objects to the release and discharge of the Subsequent Released Claim following the notice provided for pursuant to paragraph 11s, that person must send a written notice of objection and the grounds therefor to the Receiver at the Receiver's address set out on the E-Service List such that the objection is received by the Receiver prior to the proposed Receivership Termination Time. If no objection is received by the Receiver prior to the proposed Receivership Termination Time, the release and discharge of Subsequent Released claims pursuant to paragraph 13 hereof shall be automatically

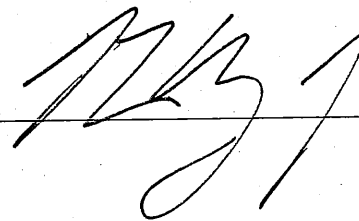
deemed effective upon the Receivership Termination Time up to and including the Receivership Termination Time, without further order of the Court.

15. THIS COURT ORDERS that if an objection to the release of the Subsequent Released Claims pursuant to paragraph 14 hereof is received by the Receiver, the release and discharge of the Subsequent Released Claims pursuant to paragraph 13 hereof shall only become effective if the objection is consensually resolved or upon further order of the Court. For greater certainty, no objection received in accordance with paragraph 14 hereof shall affect the release and discharge of the Released Claims pursuant to paragraph 12 hereof, which shall be effective as of the date of this Order.

16. THIS COURT ORDERS that, notwithstanding the foregoing, the Receiver shall have the authority from and after the date of this Order to complete the Final Activities set out in the First Report and any matters that may be incidental to the termination of these Receivership Proceedings or any other matters necessary to complete these Receivership Proceedings.

GENERAL

17. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, 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.



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

AUG 24 2017

PER / PAR:



SCHEDULE "A"

FORM OF RECEIVER'S DISCHARGE CERTIFICATE

Court File No. CV-17-11710-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE HONOURABLE) _____, THE _____
JUSTICE)
DAY OF _____, 2017

EXPORT DEVELOPMENT CANADA

Applicant

- and -

**AXIOS MOBILE ASSETS CORP., AXIOS MOBILE ASSETS INC., AXIOS MOBILE
ASSETS, INC., AND AXIOS LOGISTICS SOLUTIONS INC.**

Respondents

**APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

RECEIVER'S DISCHARGE CERTIFICATE

RECITALS

- A. Pursuant to an Order of the Honourable Mr. Justice Wilton-Siegel of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated February 24, 2017, A. Farber & Partners Inc. was appointed as the receiver and manager (the "**Receiver**") without security, of (i) all of the assets, undertakings and properties of Axios Mobile Assets Inc. ("**Axios Canada**") pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended, and (ii) all of the assets, undertakings and properties of Axios

- 2 -

Mobile Assets Corp., Axios Mobile Assets, Inc., and Axios Logistics Solutions Inc. (collectively, the "**Guarantors**") pursuant to section 101 of the CJA, in each case, acquired for, or used in relation to a business carried on by Axios Canada and the Guarantors.

- B. The receivership proceedings have been completed in accordance with the orders of this Court.
- C. Pursuant to the Order of this Court dated August 24, 2017 (the "**Ancillary Administration Order**"), the Receiver shall be discharged and the receivership proceedings shall be terminated upon the filing of this Receiver's Discharge Certificate with the Court.
- D. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Ancillary Administration Order.

THE RECEIVER CERTIFIES the following:

1. To the best of the Receiver's knowledge and belief, all matters to be attended to in connection with the receivership proceedings have been completed.

ACCORDINGLY, the Receiver Discharge Time as defined in the Ancillary Administration Order has occurred.

DATED the ____ day of _____, 2017.

A. FARBER & PARTNERS INC., solely in its capacity as Receiver of the all of the assets, undertakings and properties of Axios Mobile Assets Inc., Axios Mobile Assets Corp., Axios Mobile Assets, Inc., and Axios Logistics Solutions Inc., and not in its personal or corporate capacity

Per: _____

Name:

Title:

APPLICATION UNDER SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, C. C.43, AS AMENDED, AND SECTION 243 OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3 AS AMENDED

Court File No: CV-17-11710-00CL

Export Development Canada and Axios Mobile Assets Corp. et al.
Applicant Respondents

<p>ONTARIO</p> <p>SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)</p> <p>Proceeding commenced at Toronto</p>	<p>ANCILLARY ADMINISTRATION ORDER</p>
<p>BLAKE, CASSELS & GRAYDON LLP Box 40, Commerce Court West Toronto, Ontario M5L 1A9</p> <p>Linc Rogers – LSUC#: 43562N Tel: 416-863-4168 Fax: 416-863-2653 Email: linc.rogers@blakes.com</p> <p>Kelly Peters – LSUC#: 59914W Tel: 416-863-4271 Email: kelly.peters@blakes.com</p> <p>Lawyers for the A. Farber & Partners Inc., in its capacity as court-appointed Receiver of all of the assets, undertakings and properties of Axios Mobile Assets Inc., Axios Mobile Assets Corp., Axios Mobile Assets, Inc., and Axios Logistics Solutions Inc.</p>	

EXHIBIT C

Court File No. CV-17-11710-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
EXPORT DEVELOPMENT CANADA

Applicant

- and -

**AXIOS MOBILE ASSETS CORP., AXIOS MOBILE ASSETS INC., AXIOS MOBILE
ASSETS, INC., AND AXIOS LOGISTICS SOLUTIONS INC.**

Respondents

**APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

RECEIVER'S DISCHARGE CERTIFICATE

RECITALS

- A. Pursuant to an Order of the Honourable Mr. Justice Wilton-Siegel of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated February 24, 2017, A. Farber & Partners Inc. was appointed as the receiver and manager (the “**Receiver**”) without security, of (i) all of the assets, undertakings and properties of Axios Mobile Assets Inc. (“**Axios Canada**”) pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended, and (ii) all of the assets, undertakings and properties of Axios Mobile Assets Corp., Axios Mobile Assets, Inc., and Axios Logistics Solutions Inc. (collectively, the “**Guarantors**”) pursuant to section 101 of the CJA, in each case, acquired for, or used in relation to a business carried on by Axios Canada and the Guarantors.
- B. The receivership proceedings have been completed in accordance with the orders of this Court.

- C. Pursuant to the Order of this Court dated August 24, 2017 (the “**Ancillary Administration Order**”), the Receiver shall be discharged and the receivership proceedings shall be terminated upon the filing of this Receiver’s Discharge Certificate with the Court.
- D. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Ancillary Administration Order.

THE RECEIVER CERTIFIES the following:

1. To the best of the Receiver’s knowledge and belief, all matters to be attended to in connection with the receivership proceedings have been completed.

ACCORDINGLY, the Receiver Discharge Time as defined in the Ancillary Administration Order has occurred.

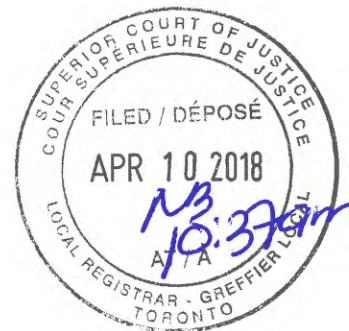
DATED the 10th day of April, 2018.

A. FARBER & PARTNERS INC., solely in its capacity as Receiver of the all of the assets, undertakings and properties of Axios Mobile Assets Inc., Axios Mobile Assets Corp., Axios Mobile Assets, Inc., and Axios Logistics Solutions Inc., and not in its personal or corporate capacity

Per: _____

Name: Peter Crawley

Title: Managing Director - Restructuring



APPLICATION UNDER SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, C. C.43, AS AMENDED, AND SECTION 243 OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3 AS AMENDED Court File No: CV-17-11710-00CL

Export Development Canada and Axios Mobile Assets Corp. et al.
Applicant Respondents

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

Proceeding commenced at Toronto

RECEIVER'S DISCHARGE CERTIFICATE

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Kelly Peters – LSUC#: 59914W

Tel: 416-863-4271

Email: kelly.peters@blakes.com

Lawyers for the A. Farber & Partners Inc., in its capacity as court-appointed Receiver of all of the assets, undertakings and properties of Axios Mobile Assets Inc., Axios Mobile Assets Corp., Axios Mobile Assets, Inc., and Axios Logistics Solutions Inc.