

Dec. 5/11

Adjourned to Dec. 8/11.

Re Campbell.

December 8, 2011

R. English for Callidus

H. Chantler for Forbes

J. Spragelman for Howard Blomberg.

D. Tagisan for Encore.

The motion was not argued.

Counsel to Encore has no instructions.

I am satisfied having reviewed the
record that ~~the~~ it is appropriate
to grant the requested
relief. It is apparent

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceedings commenced at Toronto

MOTION RECORD

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
Suite 1800, Box 754
181 Bay Street
Toronto, ON M5J 2T9

D. Robb English (LSUC # 19862F1B)
Direct: 416.865.4748
Fax: 416.863.1515
renglish@airdberlis.com

Sam Babe (LSUC # 49498B)
Direct: 416.865.7718
Fax: 416.863.1515
sbabe@airdberlis.com

Lawyers for Callidus Capital Corporation

that the debtor is not in a position to
file a proposal.

~~The~~

In my view it is BIA just ed
comment to appoint a Receiver on the terms set out in
the proposed order.

It is also appropriate to terminate
the BIA proposed proceedings with
the result that the Debtor is deemed
to have made an assignment
in bankruptcy effective at the time
~~of the~~ the order is granted.

Proposed Interlocutory

The Debtor has been attempting
to finalize a sale ^{transaction} process, but
has been unsuccessful. However,

at the efforts undertaken by the
~~Debtor~~ ^{Proposed Interlocutory} in this regard as for

the basis of a sales process
for the Receiver. In the interim,

the Receiver has proposed a

expedited sales process. Given

that the market has been

caressed and started poems
delivered, I have been persuaded
that a expedited process is
appropriate.

Recem to return to Court
on Monday December 19, 2011 at
which the Recem can move
for approval of a sale as
seek further directions. ^{45 minutes}
to be booked.

Note granted

Recemship. And signed in the
form presented as amended.

[Signature]