

EXHIBIT “G”

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

B E T W E E N:

HSBC BANK CANADA

Applicant

- and -

NATIONAL TELECOMMUNICATIONS INC.

Respondent

**AFFIDAVIT OF GRANT MOFFAT
(Sworn on December 16, 2015)**

I, **GRANT MOFFAT**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS:**

1. I am a barrister and solicitor qualified to practice law in the Province of Ontario and am a partner with Thornton Grout Finnigan LLP (“**TGF**”), lawyers for Deloitte Restructuring Inc. in its capacity as the Court Appointment Receiver and Manager (the “**Receiver**”) of the property, assets and undertakings of National Telecommunications Inc. and, as such, I have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, the facts herein are within my personal knowledge and are true. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.

2. Attached hereto as Exhibit “**A**” are true copies of the invoices forwarded to the Receiver by TGF for fees and disbursements incurred by TGF in the course of the within proceeding for the period June 1, 2015 to November 30, 2015.

3. Attached hereto as Exhibit “B” is a schedule summarizing each invoice in Exhibit “A”, the total billable hours charged per invoice, the total fees charged per invoice and the average hourly rate charged per invoice.

4. Attached hereto as Exhibit “C” is a schedule summarizing the respective years of call and billing rates of each of the lawyers at TGF who acted for the Receiver.

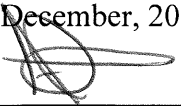
5. To the best of my knowledge, the rates charged by TGF throughout the course of these proceedings are comparable to the rates charged by other law firms in the Toronto market for the provision of similar services.

6. The hourly billing rates outlined in Exhibit “C” to this affidavit are comparable to the hourly rates charged by TGF for services rendered in relation to similar proceedings.

7. Taking into account the activities to be completed prior to termination of the proposal proceedings, we estimate fees and disbursements inclusive of HST from December 1, 2015 to the conclusion of the proceedings at \$6,000.00

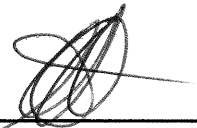
8. I make this affidavit in support of a motion by the Receiver for, *inter alia*, approval of the fees and disbursements of the Receiver’s counsel.

SWORN BEFORE ME
at the City of Toronto, in the
Province of Ontario this 16th
day of December, 2015.



A commissioner for taking oaths, etc.

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Grant B. Moffat

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

EXHIBIT "A"

BETWEEN:

HSBC BANK CANADA

Applicant

and

NATIONAL TELECOMMUNICATIONS INC.

Respondent

THIRD BILL OF COSTS OF THE SOLICITORS TO THE COURT
APPOINTED RECEIVER AND MANAGER

For the period ending June 30, 2015

Jun-02-15	Review correspondence from purchaser's solicitor regarding waiver of condition; correspondence with A. English regarding sale; review correspondence from solicitor for second mortgagee;	0.20	GBM
Jun-04-15	Review correspondence from purchaser regarding closing; review sale agreement;	0.20	GBM
	Telephone call with S. Damiani regarding sale approval motion;	0.20	GBM
	Telephone call with S. Damiani regarding extension of closing date; meeting with K. Mahar regarding security review;	0.20	GBM
	Meeting with G. Moffat regarding security review; telephone call to S. Damiani regarding real property security review language; email to S. Damiani regarding real estate opinion;	0.30	KM
	Conduct corporate, PPSA, bankruptcy, Bank Act and execution searches;	0.30	AF
Jun-05-15	Telephone call with S. Damiani regarding sale transaction and security review;	0.10	KM
Jun-07-15	Undertake security review in respect of HSBC Bank Canada's security including GSA, GABD, PPSA searches and corporate searches; email to S. Damiani confirming HSBC holds valid and enforceable security and advising as to timing of written opinion;	1.20	KM
Jun-08-15	Email exchange from S. Damiani regarding Torkin Manes LLP legal opinion in respect of real estate security held by HSBC Bank Canada and review same;	0.20	KM
Jun-09-15	Telephone call with A. Price; review correspondence from Receiver regarding sale agreement;	0.20	GBM

	Prepare and finalize security opinion in respect of HSBC Bank Canada's personal property security; issue same to Receiver;	1.80	KM
Jun-10-15	Review correspondence from S. Damiani regarding Connect settlement; review appointment order;	0.20	GBM
Jun-11-15	Draft Connect settlement agreement;	1.50	GBM
	Review Connect invoices; review correspondence from S. Damiani regarding settlement terms;	0.40	GBM
	Prepare Minutes of Settlement, Release and Consent Judgment regarding Connect Cabling; draft fee affidavit and exhibits thereto; forward materials to client for review;	2.50	AF
Jun-12-15	Revise Connect settlement agreement; telephone call with S. Damiani regarding same;	0.40	GBM
	Review security regarding fee recovery;	0.20	GBM
	Revise Connect Minutes of Settlement;	0.30	AF
Jun-15-15	Discussion with G. Moffat regarding sale approval motion; email to S. Damiani regarding coordinating call to discuss timing of report and booking Court time; coordinate determination of Court availability;	0.20	KM
Jun-16-15	Review available Court time; email exchange with S. Damiani regarding coordinating call to discuss timing of motion;	0.20	KM
Jun-17-15	Conference call with S. Damiani regarding sale approval motion; review agreement of purchase and sale; instructions to B. Brinkman regarding preparation of Service List; prepare Commercial List Request form regarding June 30th Court date; email from S. Damiani regarding amounts chargeable under collateral mortgage; circulate draft Commercial List Request form to S. Damiani; emails from S. Damiani regarding requesting updated indebtedness of HSBC Bank Canada; email exchange with S. Damiani regarding information for preparation of Service List; email from S. Damiani providing correspondence to Addiction Associates in respect of request for security documentation in order to review security of Addiction Associates; email to S. Damiani regarding recent counsel; correspondence from Addiction Associates; email to S. Damiani providing Fee Affidavit of G. Moffat; email from S. Damiani providing HSBC Bank Canada's Service List from initial application; additional emails with S. Damiani regarding proper service address for various parties and coordinating date for motion; preparing draft approval and vesting order; emails with S. Damiani confirming June 30 date for motion;	1.70	KM

	Preparation of Service List; review of PPSA to assist in preparing Service List; review various emails from K. Mahar regarding additional parties for Service List;	0.50	BJB
Jun-18-15	Review correspondence from A. Koroncos regarding return of trust funds; letter to J. Cirillo;	0.30	GBM
	Telephone call with M. Nowina regarding timing for Sale Approval Motion and executing Commercial List Form on his behalf; finalizing Commercial List Request form and email same to S. Damiani; email from HSBC Bank Canada providing payout amounts as at June 18th; email from S. Damiani providing Addiction Associates payout statement as at June 18th; email exchange with S. Damiani regarding secured indebtedness under various security; provide preliminary views in respect of same; email from S. Damiani regarding cost incurred to date and secured indebtedness; email exchange with S. Damiani regarding whether Receiver obtained security opinion and proof of advances in respect of second secured creditor on real property; telephone call with S. Damiani regarding analysis to be undertaken and timing of same; email exchange with S. Zuk regarding HSBC Bank Canada collateral mortgage and charge terms; review same; emails with S. Damiani regarding potential for interim distribution; emails with HSBC Bank Canada and Receiver regarding indebtedness and fees incurred to date; email from S. Damiani enclosing draft First Report; review charge, confirm mortgages collateral mortgage for determination of amounts secured thereunder; telephone call with S. Damiani;	1.60	KM
	Office conference with K. Mahar; preparation of Commercial List Request Form; forward Commercial List Request Form to Commercial List Office; email from Commercial List Office confirming motion has been booked for June 30;	0.30	BJB
Jun-19-15	Email from S. Damiani regarding schedules of indebtedness and review same; emails with S. Damiani regarding coordinating call; email from S. Damiani providing fee affidavits for First Report and review same; email from S. Damiani regarding fees to date; conference call with S. Damiani regarding Sale Approval Motion, timing and potential for interim distribution and preparation of statements of receipts and disbursements; email from S. Damiani providing draft statement of receipts and disbursements; review and consider same; telephone call with S. Zuk regarding real property security opinion;	1.50	KM
Jun-21-15	Review Receiver's First Report and prepare handwritten markup of preliminary comments; circulate same to S. Damiani;	1.90	KM
Jun-22-15	Review Receiver's Report;	0.60	GBM
	Conference call with P. Casey, S. Damiani and K. Mahar regarding report to Court;	1.00	GBM
	Continue review and consideration of Receiver's First Report and revise	4.40	KM

and provide comments in respect of same; circulate markup to Receiver's Report; emails coordinating timing of call to review Report with Receiver; conference call with P. Casey, S. Damiani and G. Moffat regarding Report to Court; email from P. Casey providing Endorsement of Justice Conway in respect of Initial Application; revising draft Report based on conference call and circulating revised Report to Receiver; telephone call to S. Zuk regarding opinion; email from S. Zuk regarding same; email to S. Damiani regarding clarified opinion; email from S. Damiani regarding email sent to N. Guyatt regarding assignment in bankruptcy; email exchange S. Damiani regarding coordinating call with S. Zuk; email from S. Damiani enclosing revised First Report; drafting Order regarding other relief sought in motion; review and revise Approval and Vesting Order; circulate draft Orders to Receiver for review;

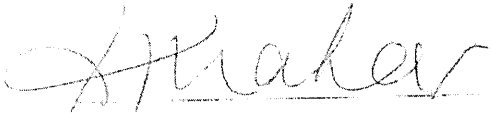
Jun-23-15	Conference call with P. Casey, S. Damiani and HSBC regarding sale approval motion;	0.50	GBM
	Telephone call with P. Casey and S. Damiani regarding report to court;	0.20	GBM
	Email exchange with S. Damiani regarding timing of further draft of Report; emails regarding security documents needed from Addiction Associates to review security; email from S. Damiani enclosing blackline of First Report; review same and coordinate call to discuss finalizing First Report; email from S. Zuk enclosing Torkin Manes opinion letter and document received from A. Price's office regarding terms of agreement extending charge/mortgage; review same; draft response to letter from A. Price and circulate to Receiver for review; emails with S. Damiani regarding finalizing letter; email from S. Damiani regarding review of Approval and Vesting Order; email from S. Damiani regarding review of other Order being sought; revise and circulate final Report for execution; draft Notice of Motion and circulate same to Receiver; email from S. Damiani providing R&D for Report and review same; email from S. Damiani regarding draft Notice of Motion; review Service List and request information for accountant Henry Goldberg to be included on Service List; finalize and issue letter to A. Price; review finalized Motion Record and email to Service List and coordinate service of same;	3.50	KM
	Office conference with K. Mahar; preparation of Motion Record, including exhibits to Report; review emails and make various amendments to documents; update Service List; finalize Motion Record and serve on Service List;	2.40	BJB
Jun-24-15	Email from P. Casey regarding initial response from N. Guyatt; emails regarding request from Bisceglia & Associates for copy of Motion Record;	0.20	KM
	Receive and review email from Bisceglia and Associates; email to K. Mahar regarding same; respond to email from Bisceglia and Associates;	0.20	BJB

Jun-25-15	Telephone call from National Leasing; email exchange with S. Damiani regarding same; email from S. Damiani regarding closing correspondence in respect of Gusto International;	0.20	KM
	Review and respond to emails regarding Service List issues;	0.20	BJB
Jun-26-15	Email regarding Connect Cabling;	0.10	KM
Jun-29-15	Telephone call from M. Nowina regarding Court attendance; email exchange with Receiver regarding whether received any further response from N. Guyatt in respect of assignment in bankruptcy; email to Service List requesting confirmation as to whether any party intends to attend or take a position on motion; email from H. Goldberg advising he will attend; email to H. Goldberg to determine whether he is taking a position on motion; email exchange with S. Damiani regarding whether there is any changes in the timing of the closing of sale in preparation for the motion; review Motion Record in preparation for motion;	1.30	KM
Jun-30-15	Prepare for and attend motion before Justice Conway; extensive discussions with H. Goldberg regarding position of Addiction Associates being raised at Court; email to H. Goldberg enclosing letter to A. Price dated June 23, 2015; email to S. Zuk regarding whether Addiction Associates had provided information necessary for Torkin Manes to review real property security held by Addiction Associates; email from A. Koroneos enclosing Corporate Profile report of Addiction Associates; argue contested motion in front of Justice Conway; discussion with H. Goldberg regarding next steps and distribution motion if closing of real estate transaction occurs; attend Commercial List office to obtain issued and entered Orders; email from S. Zuk regarding information requested from Addiction Associates in order to review security; email to Service List enclosing Orders and Endorsement of Justice Conway; telephone call from J. Gianfranco regarding appeal period; email exchange with J. Gianfranco regarding same; email from S. Damiani regarding providing Order to N. Guyatt in respect of assignment in bankruptcy; telephone call with S. Damiani regarding timing of closing of transaction and emails regarding same;	5.10	KM

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kyla Mahar	25.50	\$575.00	14,662.50
Grant B. Moffat	6.30	\$750.00	4,725.00
Annette Fournier (Law Clerk)	3.10	\$250.00	775.00
Bobbie-Jo Brinkman (Law Clerk)	3.60	\$250.00	900.00

TOTAL FEE HEREIN	\$21,062.50	
HST on Fees	<u>\$2,738.13</u>	
Total Fees and HST		\$23,800.63
 <u>Disbursements:</u>		
Couriers	\$30.95	
Fee for searches/registrations	\$39.00	
Photocopies	\$310.50	
Disbursements for searches/registrations*	\$10.00	
Filing of Motion Record*	\$127.00	
Total Taxable Disbursements	\$380.45	
HST on Disbursements	\$49.46	
Total Non-Taxable Disbursements	<u>\$137.00</u>	
Total Disbursements and HST		<u>\$566.91</u>
Total Fees, Disbursements & HST		\$24,367.54
 OUR ACCOUNT HEREIN		 \$24,367.54

Thornton Grout Finnigan LLP



Per:

Kyla E.M. Mahar

HST No. 87042 1039RT
Matter No. 533-035
Invoice No. 29537
Date: Jul 22/15

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 35 of The Solicitor's Act, interest will be charged at the rate of 6.69 % per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

HSBC BANK CANADA

Applicant(s)

and

NATIONAL TELECOMMUNICATIONS INC.
Respondent(s)

Court File No.: CV-15-10921-00CL

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

Proceedings commenced at **Toronto**

**THIRD BILL OF COSTS OF THE SOLICITORS TO THE
COURT APPOINTED RECEIVER AND MANAGER**

Thornton Grout Finnigan LLP
Barristers and Solicitors
Suite 3200, P.O. Box 329
Toronto-Dominion Centre
Toronto, ON M5K 1K7

Grant B. Moffat (LSUC# 32380L)
Tel: 416-304-0599
Fax: 416-304-1313

Lawyers for Deloitte & Touche, Receiver and Manager of
National Telecommunications Inc.

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

BETWEEN:

HSBC BANK CANADA

Applicant

and

NATIONAL TELECOMMUNICATIONS INC.

Respondent

**FOURTH BILL OF COSTS OF THE SOLICITORS TO THE COURT
APPOINTED RECEIVER AND MANAGER**

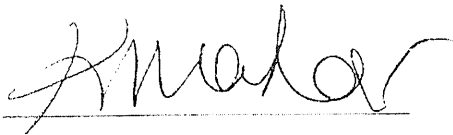
For the period ending July 31, 2015

Jul-06-15	Emails regarding Service List; consider potential timing for distribution motion and information needed prior to being in position to prepare motion materials;	0.30	KM
	Review various emails regarding changes to Service List; revise Service List accordingly;	0.20	BJB
Jul-07-15	Review decision of Justice Newbould referenced within decision of Justice Conway; telephone message with A. Price; email to and from Receiver regarding timing of closing of transaction and assignment in bankruptcy; telephone call with A. Price regarding potential for appeal and expected timing for closing of transaction and future motion for distribution; email to A. Price enclosing unofficial typed Endorsement of Justice Conway and decision of Justice Newbould referenced therein; email to Receiver providing update in respect of call with A. Price; email exchange with Receiver regarding considerations as to whether discharge of Receiver would be appropriate at time of distribution motion;	0.90	KM
Jul-08-15	Review correspondence regarding timing of closing; correspondence to J. Cirillo regarding trust funds;	0.20	GBM
	Telephone call with Receiver regarding bankruptcy of debtor and closing of transaction;	0.20	KM
Jul-10-15	Telephone call with A. Price regarding without prejudice discussions in respect of potential resolution of distribution motion and providing views that sale must be concluded before allocation analysis could occur;	0.30	KM
Jul-14-15	Email to Receiver regarding summary of without prejudice discussion with A. Price; telephone call with S. Zuk regarding real estate closing and request by Purchaser; email from S. Damiani enclosing Bankruptcy Certificate of Appointment of Debtor;	0.40	KM

Jul-15-15	Email from S. Zuk enclosing letter from A. Price; email exchange with S. Zuk regarding responding to Mr. Price's letter and receiving same and timing of closing of transaction; email from S. Damiani confirming transaction has closed; email to Receiver enclosing letter from A. Price and coordinating call to discuss same; email exchange with S. Damiani and S. Zuk regarding whether Addiction Associates provided documentation necessary to do security review; email from S. Damiani regarding obtaining breakdown of indebtedness; email from S. Damiani regarding closing of transaction and timing of receipt by Receiver of closing proceeds;	0.30	KM
Jul-16-15	Email from A. Price enclosing letter dated July 14, 2015; email to A. Price confirming sale has closed and coordinating to discuss timing with him next week;	0.20	KM
Jul-20-15	Email from S. Damiani enclosing Minutes of Settlement regarding Connect Cabling; emails with S. Damiani and S. Zuk regarding following up with Addiction Associates regarding need for security documentation; email to A. Price regarding coordinating call with Receiver and then being back in touch;	0.20	KM
Jul-22-15	Email exchange with S. Damiani coordinating call; email exchange with S. Damiani and S. Zuk regarding information required from Addiction Associates; email with S. Zuk enclosing email to sent to A. Price; conference call with S. Damiani regarding outstanding issues necessary to prepare Receiver's Report and next steps in receivership; discussions regarding allocation and need for opinion on Addiction Associates' security; email from S. Zuk regarding email exchange with S. Damiani and S. Zuk and evidence of advance of funds from Addiction Associates; further email exchange with S. Zuk regarding same;	1.10	KM
Jul-24-15	Email exchange with S. Damiani regarding security held by HSBC; telephone call with S. Damiani regarding same;	0.30	KM
Jul-28-15	Telephone call from and to A. Price; email to Receiver regarding timing on receiving final information for drafting of Report; email from S. Zuk enclosing correspondence and documents received from A. Price today; email from S. Damiani confirming request for legal opinion in respect of same; email to S. Damiani;	0.30	KM
Jul-29-15	Telephone call from A. Price regarding Receiver receiving information needed to do security review and expected timing of same and canvassing potential dates for distribution motion; email from S. Zuk enclosing legal opinion; email from S. Damiani regarding same;	0.20	KM
Jul-30-15	Email to S. Damiani;	0.10	KM

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Grant B. Moffat	0.20	\$750.00	150.00
Kyla Mahar	4.80	\$575.00	2,760.00
Bobbie-Jo Brinkman (Law Clerk)	0.20	\$250.00	50.00
TOTAL FEE HEREIN			\$2,960.00
HST on Fees			<u>\$384.80</u>
Total Fees and HST			\$3,344.80
Total Fees, Disbursements & HST			\$3,344.80
OUR ACCOUNT HEREIN			\$3,344.80

Thornton Grout Finnigan LLP



Per:
Kyla E.M. Mahar

HST No. 87042 1039RT
 Matter No. 533-035
 Invoice No. 29557
 Date: Aug 06/15

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 35 of The Solicitor's Act, interest will be charged at the rate of 6.00 % per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

HSBC BANK CANADA

Applicant(s)

and

NATIONAL TELECOMMUNICATIONS INC.

Respondent(s)

Court File No.: CV-15-10921-00CL

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

Proceedings commenced at **Toronto**

**FOURTH BILL OF COSTS OF THE SOLICITORS TO
THE COURT APPOINTED RECEIVER AND MANAGER**

Thornton Grout Finnigan LLP
Barristers and Solicitors
Suite 3200, P.O. Box 329
Toronto-Dominion Centre
Toronto, ON M5K 1K7

Grant B. Moffat (LSUC# 32380L)
Tel: 416-304-0599
Fax: 416-304-1313

Lawyers for Deloitte & Touche, Receiver and Manager of
National Telecommunications Inc.

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

BETWEEN:

HSBC BANK CANADA

Applicant

and

NATIONAL TELECOMMUNICATIONS INC.

Respondent

**FIFTH BILL OF COSTS OF THE SOLICITORS TO THE COURT
APPOINTED RECEIVER AND MANAGER**

For the period ending August 31, 2015

Aug-04-15	Review assumptions contained in opinion and documentation from Addiction Associates and email to S. Damiani regarding same;	0.20	KM
Aug-06-15	Telephone call from A. Price regarding timing of motion for distribution; email to Receiver regarding coordinating call to discuss timing of report;	0.10	KM
Aug-08-15	Email to Receiver regarding coordinating time to discuss report and motion and response to A. Price;	0.10	KM
Aug-10-15	Telephone call with P. Casey and S. Damiani regarding distribution methodology;	0.40	GBM
	Telephone call with A. Price regarding distribution motion (.2); email to Receiver regarding coordinating call to discuss outstanding matters and timing; call with S. Damiani regarding outstanding issues and information to be prepared for report (.2); emails regarding coordinating call (.1); telephone call with P. Casey, S. Damiani and G. Moffat regarding distribution methodology (.4);	0.90	KM
Aug-12-15	Email to Receiver regarding update on analysis; email from S. Damiani providing calculation of allocation of Receiver's fees and disbursements under Receiver's Charge based on actual and forecast receipts and disbursements; consider same; brief email to S. Damiani regarding deficiencies;	0.30	KM
Aug-13-15	Email from P. Casey regarding allocation; email from S. Damiani providing further draft of allocation and consider same;	0.20	KM
Aug-17-15	Telephone call to A. Price; email to S. Damiani;	0.10	KM

Aug-18-15	Email from S. Damiani enclosing R&D for receivership and review same; telephone call from and to A. Price regarding allocation undertaken by Receiver; telephone call with S. Damiani regarding draft allocation to be provided to A. Price on without prejudice basis and review and revising same with S. Damiani; email to A. Price providing draft realization analysis on without prejudice basis for review;	0.90	KM
Aug-26-15	Telephone message from B. Brinkman regarding discussion with A. Price and timing of receiving realization analysis; email exchange with B. Brinkman regarding realization analysis being sent on August 18th and requesting confirmation; email be re-forwarded to A. Price;	0.20	KM
Aug-30-15	Review and revise Second Report; consider distribution methodology; review receipts and disbursements statement;	1.00	GBM
Aug-31-15	Telephone call with S. Damiani regarding amendments to Second Report;	0.20	GBM
	Prepare fee affidavit for G. Moffat; office conference with G. Moffat;	0.50	BJB
	Review emails from Deloitte regarding Fee Affidavit and Court time; respond to same;	0.10	BJB

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>	
Grant B. Moffat	1.60	\$750.00	1,200.00	
Kyla Mahar	3.00	\$575.00	1,725.00	
Bobbie-Jo Brinkman (Law Clerk)	0.60	\$250.00	150.00	
TOTAL FEE HEREIN			\$3,075.00	
HST on Fees			<u>\$399.75</u>	
Total Fees and HST				\$3,474.75
<u>Disbursements:</u>				
Computer Research			\$11.43	
Photocopies			\$1.25	
Total Taxable Disbursements			\$12.68	
HST on Disbursements			\$1.65	
Total Non-Taxable Disbursements			<u>\$0.00</u>	
Total Disbursements and HST				<u>\$14.33</u>
Total Fees, Disbursements & HST				\$3,489.08
OUR ACCOUNT HEREIN				<u>\$3,489.08</u>

Thornton Grout Finnigan LLP

Per: 
Grant B. Moffat

HST No. 87042 1039RT

Matter No. 533-035
Invoice No. 29689
Date: Sep 23/15

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 35 of The Solicitor's Act, interest will be charged at the rate of 6.00% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

HSBC BANK CANADA

Applicant(s)

and

NATIONAL TELECOMMUNICATIONS INC.
Respondent(s)

Court File No.: CV-15-10921-00CL

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

Proceedings commenced at **Toronto**

**FIFTH BILL OF COSTS OF THE SOLICITORS TO THE
COURT APPOINTED RECEIVER AND MANAGER**

Thornton Grout Finnigan LLP
Barristers and Solicitors
Suite 3200, P.O. Box 329
Toronto-Dominion Centre
Toronto, ON M5K 1K7

Grant B. Moffat (LSUC# 32380L)
Tel: 416-304-0599
Fax: 416-304-1313

Lawyers for Deloitte & Touche, Receiver and Manager of
National Telecommunications Inc.

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

BETWEEN:**HSBC BANK CANADA****Applicant****and****NATIONAL TELECOMMUNICATIONS INC.****Respondent**

**SIXTH BILL OF COSTS OF THE SOLICITORS TO THE COURT
APPOINTED RECEIVER AND MANAGER**

For the period ending October 31, 2015

Sep-01-15	Office conference with G. Moffat regarding Fee Affidavit; finalize fee affidavit; call to Commercial List Office; email executed Fee Affidavit to Deloitte; call with Commercial List Office regarding additional time; email to client;	0.60	BJB
Sep-02-15	Review distribution schedule; correspondence with A. Price;	0.20	GBM
	Telephone call with A. Price regarding position on distribution motion; correspondence with Receiver regarding same;	0.40	GBM
	Email from G. Moffat regarding opposition to proposed distribution by Receiver;	0.10	KM
	Review and respond to emails from Deloitte;	0.20	BJB
Sep-10-15	Telephone call with P. Casey regarding allocation of costs;	0.20	GBM
	Discussion with G. Moffat regarding request for alternate allocation analysis from A. Price and email from G. Moffat regarding availability of Receiver for future motion for distribution;	0.10	KM
Sep-17-15	Telephone call with A. Price regarding timing of motion and advising allocation analysis requested has to be undertaken before motion is booked; email to P. Casey and S. Damiani regarding conversation with A. Price;	0.30	KM
Sep-22-15	Telephone calls from and to S. Damiani;	0.10	KM
Sep-23-15	Telephone call with S. Damiani;	0.20	KM

Sep-28-15 Email exchange with B. Brinkman regarding contacting A. Price and 0.10 KM
advising of expected timing for allocation analysis from Receiver;

 Emails with K. Mahar; call with A. Price regarding receipt of Receiver's 0.20 BJB
allocation and K. Mahar to call next week; interoffice meeting with G.
Moffat;

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Grant Moffat	0.80	\$750.00	600.00
Kyla Mahar	0.90	\$575.00	517.50
Bobbie-Jo Brinkman (Law Clerk)	1.00	\$250.00	250.00
TOTAL FEE HEREIN			\$1,367.50
HST on Fees			<u>\$177.78</u>
Total Fees and HST			\$1,545.28

Total Fees, Disbursements & HST **\$1,545.28**
OUR ACCOUNT HEREIN **\$1,545.28**

Thornton Grout Finnigan LLP



Per: Kyla E.M. Mahar

HST No. 87042 1039RT
Matter No. 533-035
Invoice No. 29762
Date October 20, 2015

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 35 of The Solicitor's Act, interest will be charged at the rate of 6.00 % per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

HSBC BANK CANADA

Applicant(s)

and

NATIONAL TELECOMMUNICATIONS INC.
Respondent(s)

Court File No.: CV-15-10921-00CL

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

Proceedings commenced at **Toronto**

**SIXTH BILL OF COSTS OF THE SOLICITORS TO THE
COURT APPOINTED RECEIVER AND MANAGER**

Thornton Grout Finnigan LLP
Barristers and Solicitors
Suite 3200, P.O. Box 329
Toronto-Dominion Centre
Toronto, ON M5K 1K7

Grant B. Moffat (LSUC# 32380L)
Tel: 416-304-0599
Fax: 416-304-1313

Lawyers for Deloitte & Touche, Receiver and Manager of
National Telecommunications Inc.

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

BETWEEN:

HSBC BANK CANADA

Applicant

and

NATIONAL TELECOMMUNICATIONS INC.

Respondent

**SEVENTH BILL OF COSTS OF THE SOLICITORS TO THE COURT
APPOINTED RECEIVER AND MANAGER**

For the period ending November 30, 2015

Nov-01-15	Email to S. Damiani regarding status of distribution motion;	0.10	KM
Nov-20-15	Telephone message from A. Price; email to S. Damiani and P. Casey; email from S. Damiani enclosing allocation schedules;	0.10	KM
Nov-23-15	Emails with S. Damiani regarding coordinating conference call; review and consider receivership fee allocation and methodology; review actual forecast R&D in preparation for call; review draft Second Report of the Receiver in preparation for call; conference call with S. Damiani and P. Casey regarding receivership fee allocation and information to be provided to A. Price and relief to be sought at next motion; email from S. Damiani providing variance and review same;	1.60	KM
Nov-24-15	Telephone call to A. Price;	0.10	KM
Nov-25-15	Telephone call with A. Price regarding additional undertaking of allocation of fees; email to A. Price enclosing allocation schedules and R&D actual to forecast; email to P. Casey and S. Damiani regarding same;	0.40	KM

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kyla Mahar	2.30	\$575.00	1,322.50

TOTAL FEE HEREIN**\$1,322.50****HST on Fees****\$171.93****Total Fees and HST****\$1,494.43**

HSBC BANK CANADA

Applicant(s)

and

NATIONAL TELECOMMUNICATIONS INC.
Respondent(s)

Court File No.: CV-15-10921-00CL

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

Proceedings commenced at **Toronto**

**SEVENTH BILL OF COSTS OF THE SOLICITORS TO
THE COURT APPOINTED RECEIVER AND MANAGER**

Thornton Grout Finnigan LLP
Barristers and Solicitors
Suite 3200, P.O. Box 329
Toronto-Dominion Centre
Toronto, ON M5K 1K7

Grant B. Moffat (LSUC# 32380L)
Tel: 416-304-0599
Fax: 416-304-1313

Lawyers for Deloitte & Touche, Receiver and Manager of
National Telecommunications Inc.

EXHIBIT "B"

**Calculation of Average Hourly Billing Rates of
Thornton Grout Finnigan LLP
for the period June 1, 2015 to November 30, 2015**

Invoice No.	Fees	Disbursements	HST	Hours	Average Rate	Total
29537	\$21,062.50	\$517.45	\$2,787.59	38.50	\$547.08	\$24,367.54
29557	\$2,960.00	\$0.00	\$384.80	5.20	\$569.23	\$3,344.80
29689	\$3,075.00	\$12.68	\$401.40	5.20	\$591.35	\$3,489.08
29762	\$1,367.50	\$0.00	\$177.78	2.70	\$506.48	\$1,545.28
29934	\$1,322.50	\$2.10	\$172.20	2.30	\$575.00	\$1,496.80
TOTALS:	\$29,787.50	\$532.23	\$3,923.77	53.9		<u>\$34,243.50</u>

EXHIBIT “C”

Billing Rates of Thornton Grout Finnigan LLP

For the period June 1, 2015 to November 30, 2015

	<u>Rate</u>	<u>Year of Call</u>
Grant B. Moffat	\$750.00	1991
Kyla E.M. Mahar	\$575.00	2001
Annette Fournier	\$250.00	Law Clerk
Bobbie-Jo Brinkman	\$250.00	Law Clerk

HSBC BANK CANADA

Applicant

and

NATIONAL TELECOMMUNICATIONS INC.

Respondent

Court File No.: CV-15-10921-00CL

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

Proceedings commenced at **Toronto**

**AFFIDAVIT OF GRANT MOFFAT
(SWORN ON DECEMBER 16, 2015)**

Thornton Grout Finnigan LLP

Barristers & Solicitors
Suite 3200, TD West Tower
100 Wellington Street West
P.O. Box 329, Toronto-Dominion Centre
Toronto, ON M5K 1K7

Grant B. Moffat (LSUC# 32380L)

Tel: 416-304-0599

Fax: 416-304-1313

Email: gmoffat@tgf.ca

Lawyers for Deloitte Restructuring Inc., Receiver and
Manager of National Telecommunications Inc.

EXHIBIT “H”

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

BETWEEN:

HSBC BANK CANADA

Applicant

- and -

NATIONAL TELECOMMUNICATIONS INC.

Respondent

AFFIDAVIT OF SETH ZUK

(Sworn August 28, 2015)

I, **SETH ZUK**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS:**

1. I am a barrister and solicitor qualified to practice law in the Province of Ontario and am an associate with **Torkin Manes LLP** ("**Torkin Manes**"), lawyers for **Deloitte Restructuring Inc.**, in its capacity as the receiver and manager (the "**Receiver**") of all of the assets, undertakings and properties of **National Telecommunications Inc.** (the "**Debtor**") acquired for, or used in relation to the businesses carried on by the Debtor, including all proceeds thereof and, as such, I have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, the facts herein are within my personal knowledge and are true. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.

2. Attached hereto as Exhibit "A" are true copies of the invoices forwarded to the Receiver by **Torkin Manes** for fees and disbursements incurred by **Torkin Manes** in the course of the within proceeding for the period June 5, 2015 to July 31, 2015.

3. Attached hereto as Exhibit "B" is a schedule summarizing each invoice in Exhibit "A", the total billable hours charged per invoice, the total fees charged per invoice and the average hourly rate charged per invoice.

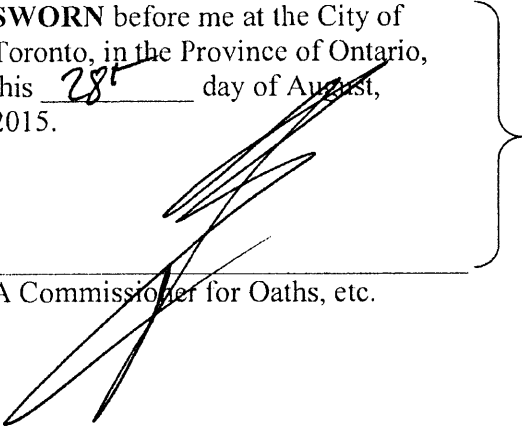
4. Attached hereto as Exhibit "C" is a schedule summarizing the respective years of call and billing rates of each of the solicitors at Torkin Manes who acted for the Receiver.

5. To the best of my knowledge, the rates charged by Torkin Manes throughout the course of these proceedings are comparable to the rates charged by other law firms in the Toronto market for the provision of similar services.

6. The hourly billing rates outlined in Exhibit "C" to this affidavit are comparable to the hourly rates charged by Torkin Manes for services rendered in relation to similar proceedings.

7. I make this affidavit in support of a motion by the Receiver for, *inter alia*, approval of the fees and disbursements of the Receiver's counsel.

SWORN before me at the City of Toronto, in the Province of Ontario, this 28th day of August, 2015.


A Commissioner for Oaths, etc.


SETH ZUK

**This is Exhibit "A" referred to in the Affidavit
of Seth Zuk sworn August 28, 2015.**

Commissioner for Taking Affidavits (or as may be)
Aaron M. English

EXHIBIT "A"

Torkin Manes LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto, ON M5C 2W7

Tel: 416 863 1188
Fax: 416 863 0305
torkinmanes.com

Torkin Manes
Barristers & Solicitors

August 6, 2015

Invoice No.: 264858

Attention: Stefano Damiani
Deloitte Restructuring Inc. / Restructuration Deloitte Inc.
Brookfield Place, Suite 1400
181 Bay Street
Toronto, Ontario M5J 2V1

ACCOUNT FOR PROFESSIONAL SERVICES RENDERED

RE: Receiver (National Telecommunications Inc.) - Sale of 101
Innovation Drive, Unit 3, Vaughan
File No.: 35448.0001

TO PROFESSIONAL SERVICES RENDERED HEREIN AS FOLLOWS:

Jun 05 15	SZ	Correspondence with purchaser's counsel re status of amendment to purchase agreement to extend closing date; correspondence with client re same
Jun 08 15	AE	To attending to issues relating to second mortgage
Jun 08 15	SZ	Phone call with client re status of second charge, obtaining security documentation and pay out statement re same; prepared correspondence with Addiction Associates;
Jun 09 15	SZ	Attending to execution of Fees Affidavit; correspondence re same; correspondence with purchaser's counsel re requested extension to closing date
Jun 12 15	SZ	Phone call with S. Damiani re terms of mortgage and enforcement proceedings; correspondence re request for information regarding 2nd charge Addiction Associates; review of first mortgage and standard charge terms re cross-collateralization terms and inclusion of chargee's expenses in security

Page 2
August 6, 2015
Our File No.: 35448.0001
Invoice # 264858

Torkin|Manes
Barristers & Solicitors

Jun 12 15	AE	To conference with Seth Zuk re realizable amounts under HSBC mortgage
Jun 16 15	SZ	Correspondence re request for information regarding second mortgage to Addiction Associates
Jun 17 15	SZ	Review of security documents and mortgage enforcement matters; detailed correspondence re same; correspondence with counsel for second mortgagee; correspondence with client re form of approval and vesting order
Jun 18 15	SZ	Phone call with Alan Price re delivery of requested documentation from second mortgagee; phone call with S. Damiani re same; correspondence with insolvency counsel; correspondence with client and A. Price re extension fee payable from NTI to Addiction Associates
Jun 18 15	AE	To attending to issues re second mortgage
Jun 22 15	SZ	Correspondence re requested revision to legal opinion; revised opinion
Jun 22 15	AE	To attending to requested revisions to opinion
Jun 23 15	AE	To attending to issues re second mortgage and revised opinion
Jun 23 15	SZ	Revised legal opinion re HSBC first charge; phone call with client and insolvency counsel re same; correspondence re extension agreement re 2nd charge
Jun 24 15	SZ	Delivery of original legal opinion and affidavit of fees; correspondence re same
Jun 30 15	SZ	Detailed correspondence re documents needed to review second mortgage
Jun 30 15	AE	To attending to issues re objection to sale by second mortgagee; review of approval and vesting order and endorsement; telephone discussion and e-mail correspondence with Stefano Damiani re closing date and insurance premium; e-mail correspondence with John De Matteis re closing date

Page 3
August 6, 2015
Our File No.: 35448.0001
Invoice # 264858

Torkin Manes
Barristers & Solicitors

Jul 01 15	SZ	Correspondence re issuance of approval and vesting order
Jul 03 15	AR	Review of Agreement of Purchase and Sale; prepared draft closing agenda
Jul 04 15	AE	To e-mail correspondence with Stefano Damiani re follow-up with John De Matteis
Jul 05 15	SZ	Correspondence re closing matters
Jul 07 15	SZ	Review and revision of draft closing agenda and correspondence re closing date
Jul 08 15	SZ	Correspondence re closing matters and review of statement of adjustments
Jul 08 15	AE	To e-mail correspondence re closing date and adjustments
Jul 08 15	AR	Amended closing agenda; prepared all closing documents; prepared statement of adjustments; correspondence with client re adjustments
Jul 09 15	SZ	Correspondence re closing matters
Jul 10 15	SZ	Correspondence with purchaser's counsel re closing matters; review and revision of closing documents
Jul 10 15	AE	To attending to closing documents
Jul 10 15	AR	Amended closing documents; prepared Application for Vesting Order and messaged to Purchaser's solicitor; circulated draft documents to client and Purchaser's solicitor
Jul 13 15	AE	To attending to requested revisions to closing documents and other outstanding matters
Jul 13 15	SZ	Correspondence re closing matters; phone call with counsel for purchaser re same; review of receiver's certificate and revised undertakings to readjust; correspondence re same
Jul 13 15	AR	Amended documents; prepared Receiver's Certificate; correspondence with client;

Page 4
August 6, 2015
Our File No.: 35448.0001
Invoice # 264858

Torkin | Manes
Barristers & Solicitors

Jul 14 15	AE	To attending to outstanding closing matters
Jul 14 15	SZ	Attending to closing matters; correspondence re same; review and revision of 3 Party DRA; meeting with client to execute closing documents; receipt and preliminary review of buyer's closing package
Jul 14 15	AR	Prepared Vendor's documents for execution; correspondence with client and Purchaser's solicitor re closing; created blackline of Document Registration Agreement
Jul 15 15	SZ	Attending to closing matters; correspondence re same; phone call with buyer's counsel re non-delivery of documents confirming waiver of conditions; detailed correspondence with client re same; attending to electronic registration and all closing matters; receipt and review of correspondence from Alan Price and correspondence with client re same
Jul 15 15	AE	To attending to closing matters and issues re letter from Allan Price
Jul 15 15	AR	Attended to all matters in connection with closing of transaction.
Jul 15 15	EG	Submitted a document to the Superior Court Commercial List to be issued and reported.
Jul 16 15	SZ	Attending to post-closing matters; correspondence re same;
Jul 16 15	AR	Attended to post-closing matters
Jul 20 15	SZ	Review and revision of report to client; correspondence re obtaining security documents in favour Addiction Associates
Jul 21 15	AR	Prepared notarial copy of Receiver's certificate; forwarded documents to Purchaser's solicitor; prepared draft report to client
Jul 22 15	SZ	Correspondence re obtaining information on second mortgage to Addiction Associates

Page 5
August 6, 2015
Our File No.: 35448.0001
Invoice # 264858

Torkin Manes
Barristers & Solicitors

Jul 28 15	SZ	Correspondence re receipt of security documents for second charge
Jul 29 15	SZ	Review of security documents re second mortgage; preparation of legal opinion re same
Jul 29 15	AE	To attending to issues re opinion on second mortgage; review of draft opinion
Jul 29 15	AR	Obtained copy of parcel register and Certificate of Status for mortgagor; contacted Land Registry Office re certification of documents;
Jul 30 15	SZ	Review and revision of report to client; correspondence re same
Jul 31 15	AR	Amended report to client

OUR FEE:	\$12,026.50
HST:	\$1,563.45
SUB-TOTAL:	<u>\$13,589.95</u>

DISBURSEMENTS

TAXABLE DISBURSEMENTS:

Deliveries	73.59
Postage	19.54
Agents fees	33.00
Title search disbursements	44.00
Laser copies	75.00

245.13

NON-TAXABLE DISBURSEMENTS:

Title search disbursements	20.00
Corporate search	78.00

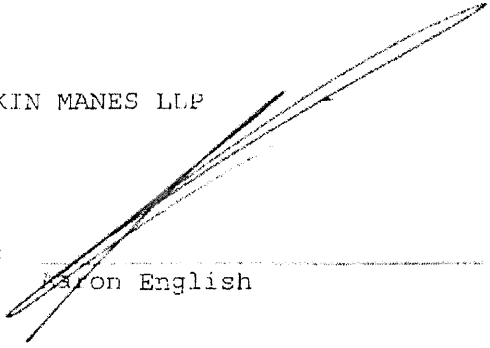
Page 6
August 6, 2015
Our File No.: 35448.0001
Invoice # 264858

Torkin Manes
Barristers & Solicitors

	<u>98.00</u>	
Total Disbursements	\$343.13	
HST on Disbursements	\$31.87	
 TOTAL DISBURSEMENTS AND HST:		 <u>\$375.00</u>
 TOTAL FEE, DISBURSEMENTS & HST		 \$13,964.95
 BALANCE DUE AND OWING BY YOU		 \$13,964.95

TORKIN MANES LLP

Per:


Aaron English

E. & O. E.

HST REGISTRATION NUMBER: R117245456

Payment is due upon receipt.
Interest will be charged pursuant to the Solicitors Act at the
rate of 1.0 percent per year.

Torkin Manes LLP
Barristers & Solicitors
181 Yonge Street, Suite 1500
Toronto, ON M5C 2W7

Tel: 416 863 1188
Fax: 416 863 0305
torkinmanes.com

Torkin|Manes
Barristers & Solicitors

Attention: Stefano Damiani
Deloitte Restructuring Inc. / Restructuration Deloitte Inc.
Brookfield Place, Suite 1400
181 Bay Street
Toronto, Ontario M5J 2V1

Invoice No.: 264858
Date of this Account: August 6, 2015
File No: 35448.0001
Client: Deloitte Restructuring Inc. / Restructuration Deloitt
Attention: Aaron English
Total this Account: \$13,964.95

PLEASE RETURN THIS PORTION WITH YOUR PAYMENT

**This is Exhibit “B” referred to in the Affidavit
of Seth Zuk sworn August 28, 2015.**

Commissioner for Taking Affidavits (or as may be)
Aaron M. English

Exhibit "B"

Calculation of Average Hourly Billing Rates of Torkin Manes LLP for the period June 5, 2015 to July 31, 2015

Invoice No.	Fees	Disbursements	HST	Hours	Average Rate	Total
264858	\$12,026.50	\$343.13	\$1,595.31	46.9	\$256.43	\$13,964.94

**This is Exhibit "C" referred to in the Affidavit
of Seth Zuk sworn August 28, 2015.**

Commissioner for Taking Affidavits (or as may be)
Aaron M. English

EXHIBIT "C"

Billing Rates of Torkin Manes LLP

For the period June 5, 2015 to July 31, 2015

	Rate	Year of Call
Aaron English	\$400.00	2004
Seth Zuk	\$275.00	2012
Angie Riches	\$200.00	Law Clerk

19252.0018/7815481_1

EXHIBIT “I”

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

B E T W E E N:

HSBC BANK CANADA

Applicant

- and -

NATIONAL TELECOMMUNICATIONS INC.

Respondent

RECEIVER'S DISCHARGE CERTIFICATE

RECITALS

(A) Pursuant to the Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated April 9, 2015, Deloitte Restructuring Inc. was appointed Receiver (the “**Receiver**”), without security, of all of the assets, undertakings and property of National Telecommunications Inc. (the “**Debtor**”)

(B) Pursuant to an Order of the Court dated January 6, 2016 (the “**Discharge Order**”), Deloitte Restructuring Inc. was discharged as Receiver of the Debtor, with such discharge to be effective upon the filing by the Receiver of a Certificate with this Court certifying that all matters to be attended to in connection with the receivership as set out in the Second Report of the Receiver dated December 18, 2015 (the “**Second Report**”) have been completed to the satisfaction of the Receiver.

THE RECEIVER HEREBY CERTIFIES that all matters to be attended to in connection with the receivership as set out in the Second Report have been completed to the satisfaction of the Receiver.

DATED AT TORONTO, THIS _____ DAY OF _____, 201__.

DELOITTE RESTRUCTURING INC., solely in its capacity as the Court Appointed Receiver and Manager of National Telecommunications Inc., with no personal or corporate liability

Per: _____
Name: ▶
Title: ▶

TAB 3

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

THE HONOURABLE M

)

WEDNESDAY, THE 6TH

JUSTICE ►

)

DAY OF JANUARY, 2016

)

B E T W E E N:

HSBC BANK CANADA

Applicant

- and -

NATIONAL TELECOMMUNICATIONS INC.

Respondent

DISCHARGE ORDER

THIS MOTION, made by Deloitte Restructuring Inc. in its capacity as the Court Appointment Receiver and Manager (the “**Receiver**”) of the property, assets and undertakings of National Telecommunications Inc. (the “**Debtor**”), for an order:

1. approving the activities of the Receiver as set out in the second report of the Receiver dated December 18, 2015 (the “**Second Report**”);
2. approving the fees and disbursements of the Receiver and its counsel;
3. approving the distribution of the proceeds available in the estate of the Debtor;
4. discharging Deloitte Restructuring Inc. as Receiver of the undertaking, property and assets of the Debtor; and

5. releasing Deloitte Restructuring Inc. from any and all liability, as set out in paragraph 8 of this Order,

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

ON READING the Second 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, and all other counsel listed on the Counsel Slip, no one else appearing for any other person on the service list, although properly served as evidenced by the Affidavit of ► sworn on ►, filed;

Service

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby validated such that this Motion is properly returnable today and hereby dispenses with further service thereof.

Receiver’s Activities and Fees and Disbursements

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

3. **THIS COURT ORDERS** that the Receiver’s statements of receipts and disbursements for the period June 19, 2015 to December 2, 2015 be and is hereby approved.

4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as set out in the Second Report and the Fee Affidavits including the estimated costs to complete as set forth in the Second Report and the Fee Affidavits are hereby approved and the Receiver is hereby authorized to pay all such fees and disbursements from funds in the hands of the Receiver.

Distributions to HSBC Bank Canada

5. **THIS COURT ORDERS** that the Receiver shall pay \$600,000 to HSBC Bank Canada from the monies in the hands of the Receiver.
6. **THIS COURT ORDERS** that, after payment of the fees and disbursements incurred to complete herein approved, the Receiver shall pay any monies remaining in its hands to HSBC Bank Canada.

Discharge and Release of Receiver

7. **THIS COURT ORDERS** that upon payment of the amounts set out in paragraphs 5 and 6 hereof and upon the Receiver filing a certificate certifying that it has completed the other activities described in the Second Report substantially in the form attached as Schedule "A" hereto (the "**Discharge Certificate**"), the Receiver shall be 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 Deloitte Restructuring Inc. in its capacity as Receiver.
8. **THIS COURT ORDERS AND DECLARES** that Deloitte Restructuring Inc. is hereby released and discharged from any and all liability that Deloitte Restructuring Inc. now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Deloitte Restructuring 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, Deloitte Restructuring 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.

Aid and Recognition

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

Schedule “A” – Form of Receiver’s Certificate

Court File No. CV-15-10921-00CL

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

B E T W E E N:

HSBC BANK CANADA

Applicant

- and -

NATIONAL TELECOMMUNICATIONS INC.

Respondent

RECEIVER’S DISCHARGE CERTIFICATE

RECITALS

(A) Pursuant to the Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated April 9, 2015, Deloitte Restructuring Inc. was appointed Receiver (the “**Receiver**”), without security, of all of the assets, undertakings and property of National Telecommunications Inc. (the “**Debtor**”)

(B) Pursuant to an Order of the Court dated January 6, 2016 (the “**Discharge Order**”), Deloitte Restructuring Inc. was discharged as Receiver of the Debtor, with such discharge to be effective upon the filing by the Receiver of a Certificate with this Court certifying that all matters to be attended to in connection with the receivership as set out in the Second Report of the Receiver dated December 18, 2015 (the “**Second Report**”) have been completed to the satisfaction of the Receiver.

THE RECEIVER HEREBY CERTIFIES that all matters to be attended to in connection with the receivership as set out in the Second Report have been completed to the satisfaction of the Receiver.

DATED AT TORONTO, THIS _____ DAY OF _____, 201__.

DELOITTE RESTRUCTURING INC., solely in its capacity as the Court Appointed Receiver and Manager of National Telecommunications Inc., with no personal or corporate liability

Per: _____
Name: ►
Title: ►

HSBC BANK CANADA

and

NATIONAL TELECOMMUNICATIONS INC.

Applicant

Respondent

Court File No.: CV-15-10921-00CL

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

Proceedings commenced at **Toronto**

**DISCHARGE ORDER
(January 6, 2016)**

Thornton Grout Finnigan LLP
Barristers & Solicitors
Suite 3200, TD West Tower
100 Wellington Street West
P.O. Box 329, Toronto-Dominion Centre
Toronto, ON M5K 1K7

Kyla E.M. Mahar (LSUC #44182G)
Tel: 416-304-0594
Fax: 416-304-1313
Email: kmahar@tgf.ca

Lawyers for the Receiver

Revised: May 11, 2010

Court File No. ——— CV-15-10921-00CL

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

THE HONOURABLE ——— M) ~~WEEKDAY~~ WEDNESDAY, THE #6TH
JUSTICE ——— ▶)
) DAY OF MONTH JANUARY, 20YR 2016

B E T W E E N:

PLAINTIFF

Plaintiff

HSBC BANK CANADA

Applicant

- and -
DEFENDANT

Defendant

NATIONAL TELECOMMUNICATIONS INC.

Respondent

DISCHARGE ORDER

THIS MOTION, made by [~~RECEIVER'S NAME~~] Deloitte Restructuring Inc. in its capacity as the Court-appointed receiver Appointment Receiver and Manager (the “**Receiver**”) of the undertaking, ~~property and~~ assets of [~~DEBTOR~~] and undertakings of National Telecommunications Inc. (the “**Debtor**”), for an order:

1. approving the activities of the Receiver as set out in the second report of the Receiver dated [~~DATE~~] December 18, 2015 (the “**Second Report**”);
2. approving the fees and disbursements of the Receiver and its counsel;

3. approving the distribution of the ~~remaining~~ proceeds available in the estate of the Debtor;
~~{and}~~
 4. discharging ~~{RECEIVER'S NAME}~~ Deloitte Restructuring Inc. as Receiver of the undertaking, property and assets of the Debtor; and
 5. releasing ~~{RECEIVER'S NAME}~~ Deloitte Restructuring Inc. from any and all liability, as set out in paragraph 57 of this Order¹,
- was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Second 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, and all other counsel listed on the Counsel Slip, no one else appearing for any other person on the service list, although properly served as evidenced by the Affidavit of {NAME} on {DATE} on, filed²;

Service

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby validated such that this Motion is properly returnable today and hereby dispenses with further service thereof.

Receiver’s Activities and Fees and Disbursements

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

¹ If this relief is being sought, stakeholders should be specifically advised, and given ample notice. See also Note 4, below.

² This model order assumes that the time for service does not need to be abridged.

3. ~~2.~~ **THIS COURT ORDERS** that the Receiver's statements of receipts and disbursements for the period June 19, 2015 to December 2, 2015 be and is hereby approved.

4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as set out in the Second Report and the Fee Affidavits, ~~are hereby approved~~ including the estimated costs to complete as set forth in the Second Report and the Fee Affidavits are hereby approved and the Receiver is hereby authorized to pay all such fees and disbursements from funds in the hands of the Receiver.

Distributions to HSBC Bank Canada

5. **THIS COURT ORDERS** that the Receiver shall pay \$600,000 to HSBC Bank Canada from the monies in the hands of the Receiver.

6. ~~3.~~ **THIS COURT ORDERS** that, after payment of the fees and disbursements incurred to complete herein approved, the Receiver shall pay ~~the~~any monies remaining in its hands to ~~{NAME OF PARTY}~~³HSBC Bank Canada.

Discharge and Release of Receiver

7. ~~4.~~ **THIS COURT ORDERS** that upon payment of the amounts set out in ~~paragraph~~ ~~3~~paragraphs 5 and 6 hereof {and upon the Receiver filing a certificate certifying that it has completed the other activities described in the ~~Report~~Second Report substantially in the form attached as Schedule "A" hereto (the "Discharge Certificate"), the Receiver shall be 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

³ This model order assumes that the material filed supports a distribution to a specific secured creditor or other party.

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 ~~{RECEIVER'S NAME}~~Deloitte Restructuring Inc. in its capacity as Receiver.

8. ~~5.~~ **THIS COURT ORDERS AND DECLARES** that ~~{RECEIVER'S NAME}~~Deloitte Restructuring Inc. is hereby released and discharged from any and all liability that ~~{RECEIVER'S NAME}~~Deloitte Restructuring Inc. now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of ~~{RECEIVER'S NAME}~~Deloitte Restructuring 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, ~~{RECEIVER'S NAME}~~Deloitte Restructuring 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.⁴

Aid and Recognition

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

⁴The model order subcommittee was divided as to whether a general release might be appropriate. On the one hand, the Receiver has presumably reported its activities to the Court, and presumably the reported activities have been approved in prior Orders. Moreover, the Order that appointed the Receiver likely has protections in favour of the Receiver. These factors tend to indicate that a general release of the Receiver is not necessary. On the other hand, the Receiver has acted only in a representative capacity, as the Court's officer, so the Court may find that it is appropriate to insulate the Receiver from all liability, by way of a general release. Some members of the subcommittee felt that, absent a general release, Receivers might hold back funds and/or wish to conduct a claims-bar process, which would unnecessarily add time and cost to the receivership. The general release language has been added to this form of model order as an option only, to be considered by the presiding Judge in each specific case. See also Note 1, above.

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.

Schedule "A" – Form of Receiver's Certificate

Court File No. CV-15-10921-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

HSBC BANK CANADA

Applicant

- and -

NATIONAL TELECOMMUNICATIONS INC.

Respondent

RECEIVER'S DISCHARGE CERTIFICATE

RECITALS

(A) Pursuant to the Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated April 9, 2015, Deloitte Restructuring Inc. was appointed Receiver (the "Receiver"), without security, of all of the assets, undertakings and property of National Telecommunications Inc. (the "Debtor")

(B) Pursuant to an Order of the Court dated January 6, 2016 (the "Discharge Order"), Deloitte Restructuring Inc. was discharged as Receiver of the Debtor, with such discharge to be effective upon the filing by the Receiver of a Certificate with this Court certifying that all matters to be attended to in connection with the receivership as set out in the Second Report of the Receiver dated December 18, 2015 (the "Second Report") have been completed to the satisfaction of the Receiver.

THE RECEIVER HEREBY CERTIFIES that all matters to be attended to in connection with the receivership as set out in the Second Report have been completed to the satisfaction of the Receiver.

DATED AT TORONTO, THIS _____ DAY OF _____, 201_____.

DELOITTE RESTRUCTURING INC., solely in its capacity as the Court Appointed Receiver and Manager of National Telecommunications Inc., with no personal or corporate liability

Per: _____

Name: ▶

Title: ▶

HSBC BANK CANADA

and

NATIONAL TELECOMMUNICATIONS INC.

Applicant

Respondent

Court File No.: CV-15-10921-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

DISCHARGE ORDER
(January 6, 2016)

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Lawyers for the Receiver

HSBC BANK CANADA

and

NATIONAL TELECOMMUNICATIONS INC.

Applicant

Respondent

Court File No.: CV-15-10921-00CL

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

Proceedings commenced at **Toronto**

**MOTION RECORD
(RETURNABLE ON WEDNESDAY, JANUARY 6, 2016)**

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