

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE) TUESDAY, THE 1ST
)
JUSTICE CONWAY) DAY OF MARCH, 2022

ROYAL BANK OF CANADA

Applicant

and

BACK 40 PICTURES INC.

Respondent

ORDER

THIS APPLICATION made by the Applicant for an Order expanding the powers of Deloitte Restructuring Inc. (“**Deloitte**”) as Receiver (in such capacity, the “**Receiver**”) without security, of certain of the assets, undertakings and properties of Back 40 Pictures Inc. (the “**Debtor**”) acquired for, or used in relation to businesses carried on by the Debtor, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion and the Affidavit of David Kennedy, sworn February 22, 2022 and the Exhibits thereto,

RECEIVER'S POWERS

1. THIS COURT ORDERS that paragraph 3 of the July 9, 2020 Order of the Honourable Mr. Justice McEwen (“**Appointment Order**”) be and is hereby amended to add the following powers:

- (f) to complete and file outstanding HST returns on behalf of the Debtor for all periods prior to May 31, 2022;
- (g) to direct Canada Revenue Agency, on behalf of the Debtor, to deliver any and all tax credit refund cheques to the Receiver;
- (h) to deposit any tax credit or refund cheques in respect of the Debtor into the Post Receivership Accounts (as defined herein);

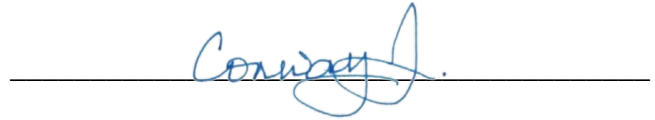
RECEIVER TO HOLD FUNDS

2. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the recovery of tax refunds or tax credits, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court

3. 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.

4. THIS COURT ORDERS that the Plaintiff shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if

not so provided by the Plaintiff's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

A handwritten signature in blue ink, appearing to read "Conway J.", is written over a solid horizontal black line.

ROYAL BANK OF CANADA

- and -

BACK 40 PICTURES INC.

Applicant

Respondent

Court File No. CV-20-00642755-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

ORDER

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