

Clerk's stamp:

COURT FILE NUMBER: 1101-04438

COURT: COURT OF QUEEN'S BENCH OF ALBERTA


JUDICIAL CENTRE: CALGARY

PLAINTIFF: SERVUS CREDIT UNION LTD.

DEFENDANT: CALIBER SYSTEMS INC.

AND IN THE MATTER OF THE RECEIVERSHIP OF CALIBER SYSTEMS INC.

DOCUMENT: ORDER (Interim Distribution and Bankruptcy Powers)

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	File No. 280984

DATE UPON WHICH ORDER WAS PRONOUNCED: Monday, June 27, 2011

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Madam Justice J. Strekaf

ORDER

UPON THE APPLICATION of counsel for PricewaterhouseCoopers Inc. in its capacity as receiver and manager (the "**Receiver**") of the assets, undertakings and property (the "**Property**") of the Defendant Caliber Systems Inc. ("**Caliber**"); **AND UPON** having read the first report of the Receiver, filed June 1, 2011 (the "**First Report**"), the second report of the Receiver, filed June 20, 2011 (the "**Second Report**"); **AND UPON** reviewing the Order of the Honourable Mr. Justice W.P. Sullivan dated March 31, 2011, as amended and filed herein; **AND UPON** hearing counsel for the Receiver, the Plaintiff Servus Credit Union Ltd., the GE Group of Companies and/or their counsel, and from any other parties who may be present or their counsel; **AND UPON** it appearing that the relief requested is just, fair and appropriate in all the circumstances and in the best interests of the administration of the receivership estate; **AND UPON** being advised that the Receiver has held back sufficient funds to satisfy registered garage keeper lien claims pending their determination;

THE COURT IS CONVINCED AND HEREBY ORDERS AND DECLARES THAT:

1. The time for service of the application materials in support thereof is hereby abridged to the date of actual service and that service is hereby approved, this application is properly returnable today and further service of the application and supporting materials is hereby dispensed with.
2. The Receiver is hereby authorized and directed to pay to the GE Group of Companies ("**GE**") the sums of \$2,867,007 and the net sale proceeds from the sale of certain Caliber Property to Ritchie Bros. Auctioneers (Canada) Ltd., and to Essex Lease Financial Corporation ("**Essex**") the sum of \$436,355, from the sale of certain of Caliber's Property, in partial repayment of outstanding amounts owed to GE and Essex, as GE has a first ranking security interest over certain Property of Caliber and a first ranking general security interest over all of the Property of Caliber, both real and personal, and Essex has a first ranking security interest over certain Property of Caliber.

3. The Receiver is hereby authorized to withhold from the proceeds from the sale of the Property the sum of \$1,500,000 as it relates to GE and the sum of \$32,750 as it relates to Essex, pending further Orders relating to Cost Allocation, as that term is described and defined in the First Report and Second Report.
4. The Receiver is authorized to assign Caliber into bankruptcy, to become the trustee in bankruptcy of Caliber, and to take all steps reasonably required to carry out its role as trustee in bankruptcy of Caliber.
5. The Receiver is at liberty to reapply for further advice, assistance and direction as may be necessary to give full force and effect to, and in carrying out the terms of, this Order.

"J. Strekal"

Justice of the Court of Queen's Bench of Alberta