

CANADA

**PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL**

SUPERIOR COURT
(Commercial Division)

N° : 500-11-040374-114

IN THE MATTER OF THE RECEIERSHIP OF:

OMNIGLOBE NETWORKS INC., having its head office and a place of business at 200-315 Brunswick Blvd., Pointe-Claire, Québec, H9R 5M7

-and-

OMNIGLOBE BROADBAND INC. / OMNIGLOBE HAUT DÉBIT INC., having its head office and a place of business at 187 Ontario St., Suite 1, Stratford, Ontario, N5A 3H3

-and-

R.-A. MISENER TELECOM CORP., having its head office and a place of business at 294 Sylvie Terrace, Orleans, Ontario, K1E 3L8

-and-

OMNIGLOBE SATELLITE INC., having its head office and a place of business at 13520 Crestwood Place, Unit # 11, Richmond, British Columbia, V6V 2G3

Debtors

-and-

RSM RICHTER INC., having its head office and a place of business at 2 Place Alexis-Nihon, 20th Floor, Montréal, Québec, H3Z 3C2

Trustee / Receiver

-and-

ALTERINVEST II FUND L.P. / FONDS ALTERINVEST II S.E.C., having a place of business at 5 Place Ville-Marie, Suite 600, Montréal, Québec, H3B 5E7

Petitioner

-and-

BUSINESS DEVELOPMENT BANK OF CANADA, having a place of business at 5 Place Ville-Marie, Suite 600, Montréal, Québec, H3B 5E7

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-and-

L'OFFICIER DE LA PUBLICITÉ DES DROITS PERSONNELS ET RÉELS MOBILIERS, having a place of business at 1, rue Notre-Dame Est, bureau 7.07, Montréal, Québec, H2Y 1B6

-and-

FIER CPVC MONTREAL L.P., having a place of business at 1 Place Ville-Marie, 37th Floor, Montréal, Québec, H3P 3P4

-and-

BANK OF MONTREAL, having a place of business at 105, St-Jacques, 5th Floor, Montréal, Québec, H2Y 1L6

Mis-en-cause

SERVICE BY TELECOPIER
(140.1, 146.0.1 AND 146.0.2 C.P.C.)

SENDER:

LAWYERS
PATENT & TRADE
MARK AGENTS

BCF LLP

1100, René-Lévesque Blvd. West, Suite 2500
Montréal, Québec H3B 5C9
Telephone: (514) 397-8500
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Me Bertrand Giroux

Our file: 7762-60

SERVED TO:

Benoit Angue
RSM Richter inc.

FIRM:**FAX N°:**

514-734-3408

DATE AND TIME OF TRANSMISSION:

April 13, 2011

at

:

NATURE OF DOCUMENT:

Motion seeking the appointment of a receiver and the authorization to sell property of the debtors (Section 243 of the Bankruptcy and Insolvency Act ("BIA"))

**NUMBER OF PAGES TRANSMITTED
INCLUDING THIS SLIP:**

24

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CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL
N°: 500-11-040374-114

SUPERIOR COURT
(Commercial Division)

**IN THE MATTER OF THE RECEIVERSHIP
OF:**

OMNIGLOBE NETWORKS INC., having its
head office and a place of business at 200-315
Brunswick Blvd., Pointe-Claire, Québec,
H9R 5M7,

-and-

**OMNIGLOBE BROADBAND INC. /
OMNIGLOBE HAUT DÉBIT INC.**, having its
head office and a place of business at 187 Ontario
St., Suite 1, Stratford, Ontario, N5A 3H3

-and-

R.-A. MISENER TELECOM CORP., having its
head office and a place of business at 294 Sylvie
Terrace, Orleans, Ontario, K1E 3L8,

-and-

OMNIGLOBE SATELLITE INC., having its
head office and a place of business at 13520
Crestwood Place, Unit # 11, Richmond, British
Columbia, V6V 2G3,

-and-

**OMNIGLOBE CELLULAIRE INC. /
OMNIGLOBE CELLULAR INC.**, having its
head office and a place of business 200-315
Brunswick Blvd., Pointe-Claire, Québec,
H9R 5M7,

Debtors

-and-

RSM RICHTER INC., having its head office and
a place of business at 2 Place Alexis-Nihon, 20th
Floor, Montréal, Québec, H3Z 3C2,

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Trustee / Receiver

-and-

**ALTERINVEST II FUND L.P. / FONDS
ALTERINVEST II S.E.C.**, having a place of
business at 5 Place Ville Marie, Suite 600,
Montréal, Québec, H3B 5E7,

Petitioner

-and-

**BUSINESS DEVELOPMENT BANK OF
CANADA**, having a place of business at 5 Place
Ville Marie, Suite 600, Montréal, Québec,
H3B 5E7,

-and-

**L'OFFICIER DE LA PUBLICITÉ DES
DROITS PERSONNELS ET RÉELS
MOBILIERS**, having a place of business at 1, rue
Notre-Dame Est, bureau 7.07, Montréal, Québec,
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Mis-en-cause

MOTION SEEKING THE APPOINTMENT OF A RECEIVER AND THE

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AUTHORIZATION TO SELL PROPERTY OF THE DEBTORS(Section 243 of the Bankruptcy and Insolvency Act ("BIA"))

THE PETITIONER RESPECTFULLY SUBMITS THE FOLLOWING:

1. Petitioner is a secured creditor of Omniglobe Networks Inc., Omniglobe Broadband Inc., R.-A. Misener Telecom Corp., Omniglobe Satellite Inc. AND Omniglobe Cellular Inc. (the "**Debtors**"). Petitioner seeks orders from this Court in order to have all or most of the assets of the Debtors excluding (i) accounts receivable, (ii) investment tax credits, (iii) shares in the capital of Omniglobe UK Limited, and (iv) other specifically excluded assets (the "**Purchased Assets**") vested and sold to Tronos Communications Incorporated (the "**Purchaser**"), for a total consideration of \$1,350,000, the whole as appears from copy of two letters of offer made by Seaside Investments Limited ("**Seaside**") produced herewith as **Exhibit P-1, en liasse** (the "**Offers P-1**");

HISTORICAL BACKGROUND

2. The Debtors were founded in 2004 and provide global telecommunication services in remote areas in Canada;
3. On March 1st, 2011, the Debtor Omniglobe Networks Inc. filed a Notice of intention to make a proposal in accordance with the BIA, as appears from the Court record;
4. The Debtors have paid their employees on a timely basis and have the support of their suppliers;
5. The Debtors' principal secured lenders are AlterInvest II Fund L.P., Business Development Bank of Canada and FIER CPVC Montreal L.P. (collectively the "**Secured Lenders**") and Bank of Montreal;
6. The Debtor Omniglobe Networks Inc. has a number of subsidiaries and parent companies, namely Omniglobe Cellular Inc., Omniglobe Space Inc., Omniglobe Broadband Inc., RAM Telecom Inc., and Omniglobe UK Limited;
7. Omniglobe Cellular Inc. owns 49.995% partnership interest of Links Mobility L.P.;

IMPLEMENTATION OF A SALE PROCESS

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8. Upon filing of the Notice of intention, the Debtor Omniglobe Networks Inc. and the trustee, RSM Richter Inc. ("**RSM Richter**") implemented a sale process in order to solicit potential purchasers and investors;
9. The following measures were put into place:
 - i) A virtual data room was organized in order to assist interested parties in their decision making process;
 - ii) RSM Richter identified 82 potential investors and purchasers;
 - iii) Information packages were prepared and sent to those 82 potential investors and purchasers;
 - iv) 24 of those persons solicited agreed to sign a confidentiality agreement, and thereafter had access to the virtual data room;
 - v) RSM Richter provided to interested parties additional information, scheduled conference calls with Management, and organized site visits;
 - vi) RSM Richter informed interested parties that offers had to be received by no later than March 16, 2011;
 - vii) A total of 12 offers or letters of intent were received and reviewed by the Debtors and RSM Richter;
 - viii) The Debtors, RSM Richter and the Secured Lenders reviewed the offers and negotiated with 2 strategic buyers, including Seaside, who simultaneously completed their due diligence process;

OFFERS BY SEASIDE

10. The Secured Lenders and RSM Richter believe that the sale process was properly conducted, yielded the best possible offers in the circumstances and that no further processes or attempts to sell would yield a more favourable offer for the Secured Lenders;
11. The Offers received from Seaside provide:
 - a. For the purchase of the Purchased Assets, payable as follows:
 - (i) a consideration of \$1,300,000, \$300,000 of which is payable cash by certified cheque, and the balance, allocated in the favour of the Petitioner and the mise-

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en-cause Business Development Bank of Canada and FIER CPVC Montréal L.P., by the issuance of non-voting common shares of the Purchaser which will participate in any growth in the equity of the Purchaser based on the ownership percentage allocated to each of them;

- (ii) for the purchase of the shares held by OmniGlobe Networks Inc. in the capital of Lynx Mobility Inc. / Lynx Mobilité Inc. and the partnership interest held by Omniglobe Cellular Inc. in the limited partnership Lynx Mobility L.P., for a total consideration of \$50,000 payable cash by certified cheque at closing;

The whole as appears from copies of the Offers P-1.

- 12. The Secured Lenders and RSM Richter recommend the acceptance of the Offers P-1, the whole as more fully appears from a copy of RSM Richter's report, produced herewith as **Exhibit P-2**;
- 13. In light of the above, Petitioner seeks the issuance of an order so that the Purchased Assets be sold to the Purchaser free and clear of any charge, lien, hypothec or other rights or encumbrances (the "**Transaction**"), as more fully described in the conclusions of this Motion;

DEBT OWING TO THE PETITIONER AND SECURITY

- 14. Petitioner has made available to the Debtors various credit facilities (collectively, the "**Credit Facilities**"), pursuant to (i) a letter of offer dated March 19, 2007, and an investment agreement dated June 12, 2007, (ii) a letter of offer dated March 14, 2008, and an investment agreement dated March 26, 2008, and (iii) a letter of offer dated March 27, 2009, and an investment agreement dated May 11, 2009, (collectively, the "**Letter of Offer**"), the whole as more fully appears from a copy of the Letter of Offer, **Exhibit P-3**, *en liasse*;
- 15. As at February 18, 2011, the Debtors are indebted towards the Petitioner for an amount totalling \$ 6,677,522.25 in principal and interest (the "**Debt**"), the whole as more fully appears from a copy of the statements of accounts, **Exhibit P-4**, *en liasse*;
- 16. As security for the Debt, the Credit Facilities and the Letter of Offer, the Petitioner holds various security on the property of the Debtors (collectively, the "**Security**"), including the following:

(A) SECURITY IN RELATION TO THE 2007 INVESTMENT:

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1. Hypothec on universalities in the principal amount of \$500,000.00 with interest at the rate of 25% per annum, plus an additional hypothec of 20% of said principal amount, granted by Omniglobe Networks Inc. in favour of the Petitioner on the universality of all its property, movable and immovable, corporeal and incorporeal, present and future, of whatever nature and wherever situated, executed before Mtrc. Johanne Ouellet, notary, on June 12, 2007 under minute number 236 and registered at the Register of Personal and Movable Real Rights for the Province of Québec (the "RPMRR") on June 19, 2007 under number 07-0349572-0002.

(B) SECURITY IN RELATION TO THE 2008 INVESTMENT:

2. Hypothec on universalities in the principal amount of \$1,000,000.00 with interest at the rate of 25% per annum, plus an additional hypothec of 20% of said principal amount, granted by Omniglobe Networks Inc. in favour of the Petitioner on the universality of all its property, movable and immovable, corporeal and incorporeal, present and future, of whatever nature and wherever situated, executed before Mtrc. Johanne Ouellet, notary, on March 26, 2008 under minute number 282 and registered at the RPMRR on March 26, 2008 under number 08-0156831-0001.
3. Hypothec and pledge of shares dated April 4, 2008 in the principal amount of \$1,000,000.00 plus an additional hypothec of 20% of said principal amount, granted by Omniglobe Networks Inc. in favour of the Petitioner on all of the shares held by it in the capital of Omniglobe UK Limited.

(C) SECURITY IN RELATION TO THE 2009 INVESTMENT:

1. Hypothec on universalities in the principal amount of \$5,000,000.00 with interest at the rate of 25% per annum, plus an additional hypothec of 20% of said principal amount, granted by Omniglobe Networks Inc. in favour of the Petitioner on the universality of all its property, movable and immovable, corporeal and incorporeal, present and future, of whatever nature and wherever situated, executed before Mtrc. Johanne Ouellet, notary, on May 11, 2009 under minute number 346 and registered at the RPMRR on May 14, 2009 under number 09-0276396-0001.
2. Hypothec and pledge of shares dated May 11, 2009 in the principal amount of \$5,000,000.00 plus an additional hypothec of 20% of said principal amount, granted by Omniglobe Networks Inc. in favour of the Petitioner on all of the shares or partnership interests held by Omniglobe Networks Inc. in the capital of Omniglobe Cellular Inc., Omniglobe Broadband Inc., Omniglobe Satellite Inc., Omniglobe UK Limited, Lynx Mobility Inc. / Lynx Mobilité Inc. and R.A. Miscner Telecom Corporation and registered at the RPMRR on June 4, 2009 under number 09-0329979-0001.

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3. General Security Agreement dated May 11, 2009 granted by Omniglobe Networks Inc. in favour of the Petitioner on the universality of all its movable assets, present and future, corporeal and incorporeal, tangible and intangible, wherever located, and registered under the *Personal Property Security Act* (the "PPSA") for the Province of Ontario on May 13, 2009 under number 20090513 1240 1862 6896.
4. General Security Agreement dated May 11, 2009 granted by Omniglobe Broadband Inc. in favour of the Petitioner on the universality of all its movable assets, present and future, corporeal and incorporeal, tangible and intangible, wherever located, and registered under the PPSA for the Province of Ontario on May 13, 2009 under number 20090513 1240 1862 6898.
5. General Security Agreement dated May 11, 2009 granted by Omniglobe Satellite inc. in favour of the Petitioner on the universality of all its movable assets, present and future, corporeal and incorporeal, tangible and intangible, wherever located, and registered under the PPSA for the Province of British Columbia on May 13, 2009 under number 966531E, as amended on May 26, 2009 under registration number 984671E.
6. General Security Agreement dated June 3, 2009 granted by R.A. Misener Telecom Corporation in favour of the Petitioner on the universality of all its movable assets, present and future, corporeal and incorporeal, tangible and intangible, wherever located, and registered under the PPSA for the Province of Ontario on May 28, 2009 under number 653759874 and the PPSA for the Province of Alberta on May 28, 2009 under number 20090528 1862 7868;
7. Hypothec and pledge of shares dated May 29, 2009 in the principal amount of \$5,000,000.00 plus an additional hypothec of 20% of said principal amount, granted by Cellular in favour of the Fund on all of the shares or partnership interests held by Cellular in the capital of Lynx Mobilité S.E.C. / Lynx Mobility L.P. and registered at the RPMRR on June 2, 2009 under number 09-0321152-0001;
8. Hypothec on universalities in the principal amount of \$5,000,000.00 with interest at the rate of 25% per annum, plus an additional hypothec of 20% of said principal amount, granted by Omniglobe Cellular Inc. in favour of the Petitioner on the universality of all its property, movable and immovable, corporeal and incorporeal, present and future, of whatever nature and wherever situated, dated May 11, 2009 and registered at the RPMRR on May 14, 2009 under number 09-0276396-0002.

the whole as more fully appears from a copy of the Security, **Exhibit P-5, en liasse**;

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CURRENT SITUATION OF THE DEBTORS

17. On February 18, 2011, Petitioner sent to the Debtors a demand for payment and notice of intention to enforce security pursuant to Section 244 BIA, and the Debtors waived and renounced to the delay mentioned therein prior to the filing of the notice of intention to make a proposal, the whole as appears from a copy of the said demand letter in support hereof as **Exhibit P-6**;
18. The Debtors are insolvent;
19. The Debtors have ceased to operate all or a large portion of their businesses;
20. The Debtors have already indicated to the Petitioner that they consent to the appointment of a receiver;

SECURED CREDITORS OTHER THAN PETITIONER

21. The Secured Lenders, including the Petitioner, and Bank of Montreal, are the only secured creditors of the Debtors, the whole as more fully appears from the searches conducted at the RPRMM, in Québec, and the PPSA registries, in the provinces of Ontario, Nova Scotia, British Columbia and Alberta, and the Bank Act registries in the same provinces, filed herewith as **Exhibit P-7, en liasse**;
22. Bank of Montreal has hypothecs and security interests over claims and inventory, and the claims are specifically excluded from the Purchased Assets;
23. Apart for the inventory, Bank of Montreal is not concerned with the sale of the Purchased Assets;
24. The Secured Lenders have all agreed to the present Motion;

APPOINTMENT OF A RECEIVER AND AUTHORIZATION TO SELL THE PROPERTY OF THE DEBTORS

25. It is clear from the foregoing that a receiver should be appointed pursuant to Section 243 of the BIA in order to complete the sale process of the Debtors' property as initiated by the trustee;
26. RSM Richter, the Debtors and the Purchaser have agreed on the terms and conditions of a sale of the Purchased Assets, the whole as more fully appears from a copy of a draft asset, shares and partnership interest purchase agreement, subject to the Court's approval insofar as it concerns the Receiver and the Debtors, **Exhibit P-8, (the "Asset Purchase Agreement P-8")**;

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27. The offer to purchase contained in the Offers P-1 and in the draft Asset Purchase Agreement P-8 are the bests that could possibly be obtained for the Purchased Assets and time is of the essence to complete the transaction therein contemplated;
28. The exercise by the Petitioner of its hypothecary rights pursuant to the *Civil Code of Québec* would not provide for a better result;
29. The Secured Lenders have been and are supporting the conservatory measures and all the fees and costs incurred so far by the Debtors to continue their operations and by RSM Richter to accomplish its duties;
30. Petitioner and other Secured Lenders wish to mitigate their losses and damages;
31. The Petitioner is a secured creditor pursuant to Section 243 of the BIA and it is appropriate and indicated that a receiver be appointed by the Court;
32. It is in the interest of the Petitioner and the Secured Lenders that the Offers P-1 and the Asset Purchase Agreement P-8 be accepted and that the Transaction be completed;
33. RSM Richter Inc. (Mr. Benoît Gingues, designated trustee) is competent to act as receiver for the Debtors assets and has agreed to act in that capacity;
34. The present motion is well-founded both in fact and in law.

FOR THESE REASONS, MAY IT PLEASE THE COURT TO:

SERVICE

1. ORDER that the delays for service and production of the Motion be abridged so that this motion be properly presentable today and dispense with further service thereof.

APPOINTMENT

2. ORDER the appointment of RSM Richter Inc. ("RSM Richter") pursuant to section 243(1) of the BIA, as Receiver, without security, of all of the assets, undertakings and properties of the debtors Omniglobe Networks Inc., Omniglobe Broadband Inc., R.A. Misener Telecom Corporation, Omniglobe Satellite Inc. and Omniglobe Cellular Inc. (collectively, the

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"Debtors") acquired for, or used in relation to the business carried on by the Debtors, including all proceeds thereof (the "Property").

RECEIVER'S POWERS

3. ORDER that the Receiver be empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, that the Receiver be expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by the order to be rendered herein;
- (d) to receive and collect all monies and accounts now owed or hereafter owing to any one of the Debtors and to exercise all remedies of either one of the Debtors in collecting such monies, including, without limitation, to enforce any security held by any one of the Debtors;
- (e) to settle, extend or compromise any indebtedness owing to the Debtors;
- (f) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf

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of any one of the Debtors, for any purpose pursuant to the order to be rendered herein;

- (g) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to any one of the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (h) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (i) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of any of the Debtors;
- (j) to assign the Debtors or any one of them into bankruptcy;
- (k) to exercise any shareholder, partnership, joint venture or other rights which the Debtors or any one of them may have; and
- (l) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, and without interference from any other Persons.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. ORDER that (i) the Debtors, (ii) all of their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its

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instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of the order to be rendered herein (all the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. ORDER that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors or any one of them, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of the order to be rendered herein shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.
6. ORDER that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any

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computer or other system and provided the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

7. ORDER that no proceeding or enforcement process in any court or tribunal or under common law (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

8. ORDER that no Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are hereby stayed and suspended pending further order of this Court.

NO INTERFERENCE WITH THE RECEIVER

9. ORDER that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by any of the Debtors, without written consent of the Receiver or leave of this Court.

RECEIVER TO HOLD FUNDS

10. ORDER that all funds, monies, cheques, instruments and other forms of payment received or collected by the Receiver from and after the making of the order to be rendered herein from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of the order to be rendered 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 law or any further order of this Court.

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EMPLOYEES

11. ORDER that the Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, or as employer under the *Act representing Labour Standards*, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under section 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

AUTHORIZATION OF THE TRANSACTION

12. ORDER AND DECLARE that the Transaction, Offers P-1 and Asset Purchase Agreement P-8 be approved and that the execution of the Offers P-1, Asset Purchase Agreement P-8 and the conclusion of the Transaction by the Receiver and the Purchaser be authorized and approved, and the Receiver and the Purchaser be authorized and directed to take such additional steps and execute such additional documents, including an asset purchase agreement (the "APA") substantially in the form of the draft APA attached to this Motion as Exhibit P-8, as may be necessary or desirable, for the completion of the Transaction and for the transfer of the Purchased Assets.
13. ORDER AND DECLARE that Purchaser shall acquire good and valid title to the Purchased Assets upon execution of the APA by the Receiver and the Purchaser;
14. ORDER AND DECLARE that upon execution of the APA all of the Debtors' right, title and interest in and to the Purchased Assets, described in the Offer, shall vest, absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges or other financial or monetary claims, whether or not they have been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims") including, without limiting the generality of the foregoing (i) any encumbrances, charges or hypothecs created by any orders rendered with respect to the Debtors, including any initial orders, and any renewal thereof; (ii) all charges, security interests or Claims evidenced by registrations at the Register of Personal and Movable Real Rights (Québec) or any other personal property registry system, (iii) all

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charges or security interests created pursuant to Sections 81.3, 81.4, 81.5 and 81.6 of the *Bankruptcy and Insolvency Act* (Canada) ("BIA") (all of which are collectively referred to as the "Encumbrances") and, for greater certainty, that this Court Order that all of the Encumbrances affecting or relating to the Purchased Assets be expunged and discharged as against the Purchased Assets and that the Transaction contemplated herein be as if it were a sale taking place by judicial authority pursuant to the *Civil code of Québec*.

15. ORDER AND DIRECT that all registrations of all Encumbrances with respect to the Purchased Assets be stricken from any movable real right register system or any personal property security act register system of a province in Canada, including those in force in Quebec, Ontario, British Columbia, Alberta, Manitoba, Nova Scotia, New Brunswick, Prince Edward Island, Saskatchewan, Newfoundland and Labrador, including without limitation, the following security interests:

- the hypothecs registered in Quebec with the Registry of Personal and Movable Real Rights with respect to (i) Omniglobe Networks Inc. under the following numbers: 10-07712743-0001, 10-0664856-0001, 08-0200367-0003, 08-0200367-0001, 08-0156831-0002, 08-0156831-0001, 07-0349572-0004, 07-0349572-0002, 07-0346932-0001, 09-0407551-0001, 09-0329979-0001, 09-0276396-0001; (ii) Omniglobe Cellular Inc. under the following numbers: 10-07741243-0002, 09-0321152-0001, 09-0276396-0002;
- the security interest registered in Ontario with the PPSA Registry System with respect to (i) Omniglobe Broadband Inc. under number 20090513 1240 1862 6898; (ii) R.A. Minsener Telecom Corporation under number 20090528 1442 1862 7868; (iii) Omniglobe Networks Inc. under numbers 20100928 0857 2964 0046, 20090513 1240 1862 6896, 20090507 1526 2964 0029;
- the security interest registered in Alberta with the PPSA Registry System with respect to R.A. Minsener Telecom Corporation under number 09052821792;
- the security interest registered in Nova Scotia with the PPSA Registry System with respect to Omniglobe Networks Inc. under number 17198904;

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- the security interest registered in British Columbia with the PPSA Registry System with respect to (i) Omniglobe Networks Inc. under number 827606F; (ii) Omniglobe Satellite Inc. under number 966531E.

16. ORDER that for the purpose of determining the nature and priority of any Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having the possession or control immediately prior to the sale.

17. ORDER that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the BIA in respect of the Debtors and any bankruptcy order issued pursuant to any such applications;
- (c) any assignment in bankruptcy made in respect of the Sellers; and
- (d) the provisions of any federal or provincial statutes;

the vesting of (i) the Purchased Assets in the Purchaser pursuant to the order to be rendered herein, shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, nor shall it constitute not be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the BIA 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.

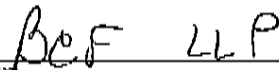
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GENERAL

18. ORDER that the Receiver may from time to time apply this Court for advice and directions in the discharge of its powers and duties hereunder.
19. ORDER that nothing in the order to be rendered herein shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.
20. REQUEST the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada to give effect to the order to be rendered herein and to assist the Receiver and its agents in carrying out the terms of the order to be rendered herein and that all courts, tribunals, regulatory and administrative bodies be 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 the order to be rendered or to assist the Receiver and its agents in carrying out the terms of the order to be rendered herein.
21. ORDER that the Receiver be at liberty and be authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of the order to be rendered and for assistance in carrying out the terms of said order, and that the Receiver be authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

THE WHOLE without costs save in case of contestation.

Montreal, April 13, 2011



BCF LLP
Attorneys for the Petitioner

AFFIDAVIT

I, the undersigned, Marie-Josée COSMA, MBA, Associate Manager, Subordinate Financing, AlterInvest II Fund L.P., exercising my profession at 5 Place Ville Marie, Suite 500, do hereby solemnly declare and affirm that:

1. I am a duly authorized representative of Petitioner AlterInvest II Fund L.P. with regard to the *Motion seeking the appointment of a receiver and the authorization to sell property of the Debtors* (the "**Motion**");
2. I have personal knowledge of all the facts set forth in the Motion;
3. All the facts alleged in this affidavit and in the Motion are true.

AND I HAVE SIGNED:



MARIE-JOSÉE COSMA

Solemnly affirmed to before me, in the
city of Montreal, this 13th day of Apr
2011


Commissioner of Oaths



NOTICE OF PRESENTATION

TO : Omniglobe Networks inc.
200-315 Brunswick Blvd.
Pointe-Claire, Québec, H9R 5M7

**Omniglobe Broadband inc. /
Omniglobe Haut Débit inc.**
187 Ontario St., Suite 1
Stratford, Ontario, N5A 3H3

Omniglobe Satellite inc.
13520 Crestwood Place, Unit # 11
Richmond, British Columbia, V6V
2G3

Bank of Montréal
105, St-Jacques, 5th Floor
Montréal, Québec, H2Y 1J6

TO : R.-A. Misener Telecom Corp.
294 Sylvie Terrace,
Orleans, Ontario, K1E 3L8

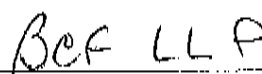
RSM Richter inc.
2 Place Alexis-Nihon, 20th Floor,
Montréal, Québec, H3Z 3C

Fier CPVC Montreal L.P.
1 Place Ville-Marie, 37th Floor
Montréal, Québec, H3P 3P4

**Omniglobe Cellulaire inc. / Omniglobe
Cellular inc.**
200-315 Brunswick Blvd.
Pointe-Claire, Québec, H9R 5M7

TAKE NOTICE that the present *Motion in order to obtain the appointment of RSM Richter Inc. as receiver and other conclusions seeking the authorization of a sale of assets* will be presented for adjudication before Superior Court, in commercial division sitting in practice division, in the district of Montreal, on **April 14, 2011** at 9:00 A.M., in room **16.10**, at the Court House of Montreal, 1 Notre-Dame Street East, or as soon as Counsel may be heard.

Montreal, April 13, 2011



BCF LLP
Attorneys for the Petitioner

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NOTICE OF DISCLOSURE OF EXHIBITS
(Section 331.2 C.C.P.)

TO : Omniglobe Networks inc.
200-315 Brunswick Blvd.
Pointe-Claire, Québec, H9R 5M7

**Omniglobe Broadband inc. /
Omniglobe Haut Débit inc.**
187 Ontario St., Suite 1
Stratford, Ontario, N5A 3H3

Omniglobe Satellite inc.
13520 Crestwood Place, Unit # 11
Richmond, British Columbia, V6V
2G3

Bank of Montréal
105, St-Jacques, 5th Floor
Montréal, Québec, H2Y 1L6

TO : R.-A. Misener Telecom Corp.
294 Sylvie Terrace,
Orleans, Ontario, K1E 3L8

RSM Richter inc.
2 Place Alexis-Nihon, 20th Floor,
Montréal, Québec, H3Z 3C

Fier CPVC Montreal L.P.
1 Place Ville-Marie, 37th Floor
Montréal, Québec, H3P 3P4

**Omniglobe Cellulaire inc. / Omniglobe
Cellular inc.**
200-315 Brunswick Blvd.
Pointe-Claire, Québec, H9R 5M7

PLEASE BE ADVISED that during the hearing of the *Motion seeking the appointment of a receiver and the authorization of to sell property of the Debtors*, Petitioner intend to disclose the following exhibits:

- EXHIBIT P-1:** Two letters of offer made by Seaside Investments Limited, *en liasse*
- EXHIBIT P-2:** RSM Richter Inc.'s report
- EXHIBIT P-3:** Letter of Offer, by Petitioner, *en liasse*
- EXHIBIT P-4:** Statements of accounts, *en liasse*
- EXHIBIT P-5:** Security granted to Petitioner, *en liasse*
- EXHIBIT P-6:** Demand for payment and notice of intention to enforce security pursuant to Section 244 of the BIA
- EXHIBIT P-7:** Security Searches, *en liasse*

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EXHIBIT P-8: Draft Asset Purchase Agreement

Montreal, April 13, 2011

BCF LLP
BCF LLP
Attorneys for the Petitioners

<p>No.: 500-11-040374-114</p>	<p>SUPERIOR COURT (COMMERCIAL DIVISION) PROVINCE OF QUEBEC DISTRICT OF MONTREAL</p>	<p>OMNIGLOBE NETWORKS INC., having its head office and a place of business at 200-315 Brimwood Blvd., Pointe-Claire, Quebec, H9R 3M7 -and- OMNIGLOBE BROADBAND INC./OMNIGLOBE HAUT DÉBIT INC., having its head office and a place of business at 187 Ontario St., Suite 1, Stratford, Ontario, N5A 3H3 -and- R.A. MINSTER TELECOM CORP., having its head office and a place of business at 294 Sybilie Terrace, Ottawa, Ontario, K1E 3L3 -and- OMNIGLOBE SATELLITE INC., having its head office and a place of business at 13420 Cashwood Place, Unit # 11, Richmond, British Columbia, V6V 2G3 Debtors</p> <p>-and- RSM RICHTER INC., having its head office and a place of business at 2 Place Alexis-Nivon, 20th Floor, Montreal, Quebec, H2Z 3C Trustee / Receiver</p> <p>-and- ALTERNVEST II FUND L.P./FONDS ALTERNVEST II S.E.C., having a place of business at 5 Place Villa-Maria, Suite 600, Montreal, Quebec, H2B 3E7 Pecuniary</p> <p>-and- BUSINESS DEVELOPMENT BANK OF CANADA, having a place of business at 1 Place Ville- Marie, Suite 600, Montreal, Quebec, H2B 3E7</p> <p>-and- L'OFFICIER DE LA PUBLICITÉ DES DROITS PERSONNELS ET RÉELS MOBILIERS, having a place of business at 1, rue Notre-Dame Est, bureau 707, Montreal, Quebec, H2Y 1B6 -and- FIER CPVC MONTREAL L.P., having a place of business at 1 Place Ville-Marie, 17th Floor, Montreal, Quebec, H2P 3P4 -and- BANK OF MONTREAL, having a place of business at 105, St-Jacques, 5th Floor, Montreal, Quebec, H2Y 1L6 Mis-en-cauze</p>	<p>Motion seeking the appointment of a receiver and the authorization to sell property of the debtors (Section 243 of the Bankruptcy and Insolvency Act ("BIA"))</p>	<p>RSM RICHTER INC. 2 PLACE ALEXIS-NIVON, 20th FLOOR MONTREAL, QUEBEC, H2Z 3C1</p>	<p>Mc Bertrand Giroux BCF LAWYERS PATENT & TRADE MARK AGENTS Our file: 7762-60 1100 René-Lévesque Blvd. West, 25th Floor MONTREAL, QUEBEC, CANADA H2B 5C9 Tel: (514) 397-6904 Fax: (514) 397-8515 BB 7462</p>
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