

SUPERIOR COURT
(Commercial Division)

CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

NO : 500-11-022613-042

DATE : March 9, 2004

PRESENT : Mtre. Pierre Pellerin, Registrar

IN THE MATTER OF THE NOTICE OF INTENTION OF:

SATURN (SOLUTIONS) INC.

Debtor

- and -

RICHTER & ASSOCIÉS INC.

Trustee

ORDER

I, the undersigned, Registrar, sitting in Commercial Division, in and for the District of Montreal, upon presentation of a Motion for the Appointment of an Interim Receiver filed herein by the Debtor, Saturn (Solutions) Inc. ("**Saturn**");

GIVEN that Section 47.1 of the *Bankruptcy and Insolvency Act* allows for the appointment of an interim receiver if it is shown to the Court that said measure is necessary for the protection of the debtor's estate or the interest of the creditors;

GIVEN the allegations of said Motion, as well as the Affidavit and Exhibits filed in support thereof;

GIVEN the representations made before me by the attorneys for Saturn and the CIBC;

GIVEN that it is in the interests of all creditors that Richter & Associés Inc. be appointed as Interim Receiver to the property of Saturn with the powers, *inter alia*, to seek and solicit offers for the assets of Saturn and to closely monitor Saturn's business during this process, the whole to ensure that the value of the assets of Saturn is preserved and to reassure all creditors, such as Saturn's principal creditor, the CIBC;

GIVEN the consent of the CIBC;

FOR THESE REASONS, THE COURT:

1. **EXEMPTS** Saturn from service of this Motion and of any notice of or delay for presentation;
2. **APPOINTS** Richter & Associés Inc. as Interim Receiver to the property of Saturn, without taking possession thereof (except as otherwise provided for hereinafter), with the following duties and powers to be exercised in a manner which does not unduly interfere with the conduct of Saturn's affairs:
 - a) to monitor and oversee the conduct of Saturn's business;
 - b) to control the receipts and disbursements of Saturn, including, without limiting the generality of the foregoing, taking such steps as are necessary or desirable to control the use of all bank accounts of Saturn or to open new bank accounts in trust, sign or authorize all cheques or other instruments drawn on such accounts, and make or permit payment of only those expenses which in the opinion of the Interim Receiver are necessary for the preservation and protection of Saturn's assets or for maximizing the realization thereof;
 - c) to take possession of the property of Saturn, or any part thereof, if it deems this measure to be necessary for the protection thereof;
 - d) to seek and solicit purchase offers for the assets of Saturn, either by way of private invitations, call for tenders, public auction or any other method that the Interim Receiver may choose, and to accept, subject to the ratification of this Court, any and all purchase offers it deems acceptable;

3. **AUTHORIZES** the Interim Receiver, if it deems it appropriate, to retain the services of any attorneys or other professionals necessary for the performance of its duties and the exercise of its powers, including:
 - a) CIBC Mid-Market Investment Banking, and to pay thereto the fee provided for in the engagement letter filed under R-1 with respect to the sale of the assets of Saturn, upon the closing of such a transaction;
 - b) George Hurlburt and/or Alan J. Somerville, and to pay each of them, upon the closing of the sale of the assets of Saturn and the fulfilment of their other undertakings to fully assist in collecting receivables and performing such other requests to be made by the Interim Receiver during the course of the next three (3) months following this order, a key-employee retention fee not to exceed \$60,000, calculated as follows:
 - 2% on the first million of the proceeds of the realization or sale of the assets of Saturn;
 - 3% on the second million of the proceeds of the realization or sale of the assets of Saturn;
 - 5% on the third million of the proceeds of the realization or sale of the assets of Saturn;
4. **ORDERS** any person to give access to the Interim Receiver to any information, books, papers, records or other documents with respect to the affairs of Saturn that it may require in the performance of its duties and the exercise of its powers, for the purpose of consulting same and making copies thereof;
5. **AUTHORIZES** the Interim Receiver to do all things and to sign any documents necessary or that it deems appropriate to the performance of its duties and the exercise of its powers;
6. **DECLARES** that the Interim Receiver is not and shall not be considered or deemed to be an employer or a successor employer for any purpose whatsoever with respect to Saturn or any of its employees or former employees;
7. **DECLARES** that the Interim Receiver shall not be personally liable for any decision, act or omission made pursuant to this order, or in the performance of its duties and the exercise of its powers thereunder, except in case of wilful misconduct or gross negligence;
8. **AUTHORIZES** the Interim Receiver to pay weekly its fees and disbursements, including those of the professionals hired thereby, from the cash flow of Saturn,

subject to the final taxation of its account pursuant to the *Bankruptcy and Insolvency Act*;

9. **ORDERS** that the payment of the fees and disbursements of the Interim Receiver, including those of the professionals hired thereby, shall be secured by a charge over any and all of the assets of Saturn, which charge shall rank ahead of any and all secured creditors, without necessity for it to be registered in any way;
10. **AUTHORIZES** the Interim Receiver to apply from time to time to this Court for advice or direction, including to have ratified any purchase offers signed thereby pursuant to this order;
11. **ORDERS** the provisional execution of this order, notwithstanding appeal;
12. **THE WHOLE** without costs.

(s) *Pierre Pellerin*

Mtre. Pierre Pellerin, Registrar

Mtre. Nicolas Plourde
HEENAN BLAIKIE LLP
Attorneys for Saturn

Mtre. Philippe Bélanger
McCARTHY TÉTRAULT
Attorneys for the CIBC

