

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN BANKRUPTCY AND INSOLVENCY

THE HONOURABLE

)

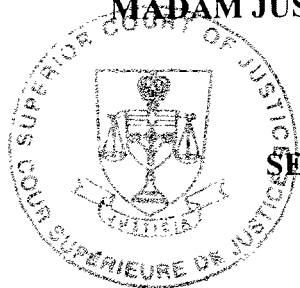
THURSDAY, THE 12TH DAY

)

MADAM JUSTICE HOY

)

OF AUGUST, 2010



IN THE MATTER OF AN APPLICATION PURSUANT TO
SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c.B-3, AS AMENDED

AND IN THE MATTER OF SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C-43, AS AMENDED

BETWEEN:

MORIAH CAPITAL, L.P.

Applicant

and

OPTIMIRA ENERGY CANADA, LTD and
OPTIMIRA CONTROLS INC.

Respondents

ORDER

THIS MOTION, made by Zeifman Partners Inc. (“Zeifman”) as receiver of the property, assets and undertakings (collectively, the “Assets”) of Optimira Energy Canada, Ltd. (“Energy”), and Optimira Controls Inc. (“Controls”, and together with Energy, the “Respondents”) pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act* (Canada) and pursuant to Section 101 of the *Courts of Justice Act* (Ontario) (in such capacities, Zeifman is the “Receiver”) for orders:

1. abridging the time for service of the notice of motion and the motion record herein and declaring that the motion is properly returnable;
2. approving the activities of the Receiver as set out in the second report of the Receiver, dated August 6, 2009 (the “**Second Report**”);
3. approving the fees and disbursement of the Receiver and its legal counsel;
4. discharging Zeifman as Receiver of the Assets other than in respect of certain specified tasks;
5. releasing Zeifman from any and all liability as set out in this order;
6. authorizing the distribution of certain proceeds to Moriah Capital, L.P. (“Moriah”) and any rights to future proceeds to Moriah as described in the Second Report; and
7. certain other ancillary relief arising from the discharge of the Interim Receiver;

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

ON READING the Second Report, and the fee affidavits of Kenneth D. Kraft, affirmed August 6, 2010, Fred Tayar, affirmed August 9, 2010, and Allan A. Rutman, affirmed August 9, 2010 (collectively, the “Fee Affidavits”), and the affidavit of Jay Blachford sworn August 11, 2010, and on hearing the submissions of counsel for the Receiver, counsel for Moriah, counsel for The Toronto-Dominion Bank (“TD”), no one else appearing although served as evidenced by the affidavit of Ingrid Rowe sworn August 9, 2010, filed;

1. **THIS COURT ORDERS** that the time for service of the notice of motion and the motion record herein be and it is hereby abridged and the motion is properly returnable today.
2. **THIS COURT ORDERS** that the activities of the Receiver, as set out in the Second Report, other than paragraph 21 thereof, and except that the documents to be released to Moriah shall not include information related to employees or information subject to confidentiality restrictions, are hereby approved.

3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel as set out in the Fee Affidavits are hereby approved.

4. **THIS COURT ORDERS** that after payment of the fees and disbursements herein approved, and subject to reserving for the amounts described in the Second Report, the Receiver shall pay the monies remaining in its possession to Moriah together with the Receiver's rights to any future proceeds of amounts as described in the Second Report, without prejudice to TD's rights.

5. **THIS COURT ORDERS** that upon payment of the amounts set out in paragraph 4 hereof, and upon the Receiver's filing a certificate certifying that it has completed delivery of a signed direction to TD in the form in which TD has provided to it with respect to the Canadian Embassy contract receivable, the review and delivery of records to Moriah other than those related to employees or which are subject to confidentiality restrictions (which records shall not be provided to Moriah), the filing of remaining returns, and the distribution of Funds in its possession, the Receiver shall be discharged as Receiver of the Assets, 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 Zeifman in its capacity as Receiver.

6. **THIS COURT ORDERS** that nothing herein creates any obligations on TD.

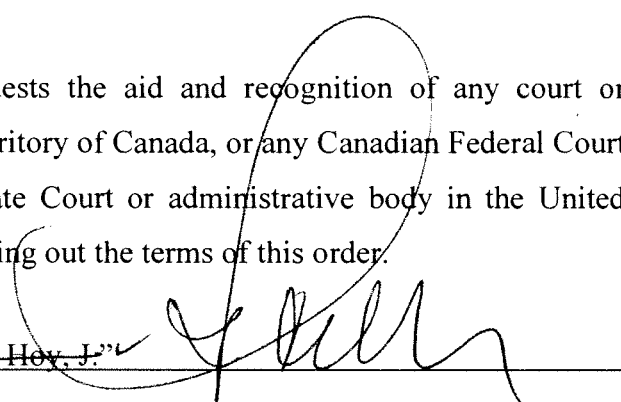
7. **THIS COURT ORDERS AND DECLARES** that this Order shall be in full force and effect in all Provinces and Territories in Canada.

8. **THIS COURT** hereby seeks and requests the aid and recognition of any court or administrative body in any other Province or Territory of Canada, or any Canadian Federal Court or administrative body, and any Federal or State Court or administrative body in the United States of America or elsewhere, to assist in carrying out the terms of this order.

ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

AUG 13 2010

PER / PAR:

AY
"Alexandra Hoy, J." 

A-K Fedson, Registrar
Superior Court of Justice

MORIAH CAPITAL, L.P.

- and -

OPTIMIRA ENERGY CANADA, LTD. and OPTIMIRA CONTROLS INC.

Applicant

Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
 Proceeding commenced at Toronto

ORDER

HEENAN BLAIKIE LLP
 2900 Bay Adelaide Centre
 333 Bay Street
 Toronto, Ontario
 M5H 2T4

Kenneth D. Kraft, LSUC #31919P
 Tel: (416) 643-6822
 Fax: 416.360.8425
 Email: kkraft@heenan.ca

Lawyers for Zeifman Partners Inc., in its capacity as receiver and manager of Optimira Energy Canada, Ltd. and Optimira Controls Inc.