

# EXHIBIT L

# EXHIBIT "L"

Brainhunter Inc. - CCAA Fund

## Statement of Receipts and Disbursements

For the period between February 18, 2010 and April 23, 2010 (UNAUDITED, SEE NOTE 1)

	<u>(In \$CAD)</u>	<u>Notes</u>
<b>Receipts</b>		
Funding from Zylog	250,000	2
Other receipts	10,000	3
<b>Total Receipts</b>	<u>260,000</u>	
<b>Disbursements</b>		
Professional Fees	66,600	4
<b>Total Disbursements</b>	<u>66,600</u>	
<b>Net Cash Flow</b>	<u>193,400</u>	

### Notes

- 1 Notice to Reader: Deloitte & Touche Inc., solely in its capacity as CCAA Monitor of Brainhunter and the other Applicants, has compiled this information. The Monitor has not performed an audit or review of this information and accordingly, we express no opinion or assurance thereon.
- 2 Represents amounts put in trust on closing for the purposes of completing the CCAA Administration, as required by the APA. Any excess amount will be returned to Zylog System (Canada) Inc.
- 3 The \$10,000 represents the amount of the Breakwall Success Fee held back pending a court determination of the Breakwall Fee cost motion brought by Stikeman and FMC.
- 4 Represents professional fees billed by Deloitte & Touche Inc., as Monitor, and ThorntonGroutFinnigan LLP, as counsel to the Monitor.

**Brainhunter Inc.**  
**Updated Cash Flow Forecast**

For the period from April 24, 2010 to June 30, 2010 (UNAUDITED, SEE NOTE 1)  
(In \$CAD)

	<u>(In \$CAD)</u>	<u>Notes</u>
<b>Receipts</b>		
GST Refunds	60,587	2
Other Receipts	11,600	3
<b>Total Receipts</b>	<u>72,187</u>	
<b>Disbursements</b>		
Workplace/employee insurance remitted	3,200	4
Professional Fees	100,000	5
<b>Total Disbursements</b>	<u>103,200</u>	
<b>Net Cash Flow</b>	<u>(31,013)</u>	

**Notes**

- 1 Notice to Reader: Deloitte & Touche Inc., solely in its capacity as CCAA Monitor of Brainhunter and the other Applicants, has compiled this information. The Monitor has not performed an audit or review of this information and accordingly, we express no opinion or assurance thereon. Future oriented financial information has been relied upon in compiling these estimates, and is based on assumptions regarding future events and conditions that are not ascertainable. Accordingly, actual results achieved will vary from this information and the variations may be material.
- 2 The \$60,587 amount represents the estimated GST refunds, subject to any adjustment by CRA as a result of the closing these accounts.
- 3 Other receipts of \$11,600 represents the return of approximately \$7,500 GGP in a bank account held by BH UK.
- 4 Represents an estimate of the WSIB payments to all remaining provinces that will be paid once the T4s are completed.
- 5 Represents estimated professional fees incurred by Deloitte & Touche Inc., as Monitor, and ThorntonGroutFinnigan LLP, as counsel to the Monitor.

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c.C-36 AS AMENDED  
AND IN THE MATTER OF A PROPOSED PLAN OF COMPROMISE OR ARRANGEMENT WITH RESPECT TO 1484558 ONTARIO INC.,  
TREKLOGIC INC., 4386396 CANADA INC., 4386370 CANADA INC. AND PROTEC EMPLOYMENT SERVICES LIMITED

Court File No.: 09-8482-00CL

**ONTARIO**  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

Proceedings commenced at Toronto

**SEVENTH REPORT OF THE MONITOR**  
(DATED APRIL 26, 2010)

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# TAB 3

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

THE HONOURABLE ) THURSDAY THE 29<sup>th</sup> DAY  
)  
JUSTICE ) OF APRIL, 2010

IN THE MATTER OF THE *COMPANIES' CREDITORS*  
*ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS  
AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE  
OR ARRANGEMENT OF 1484558 ONTARIO INC.,  
TREKLOGIC INC., 4386396 CANADA INC., 4386370  
CANADA INC. and PROTEC EMPLOYMENT  
SERVICES LIMITED

APPLICANTS

ORDER

THIS MOTION, made by Deloitte & Touche Inc. in its capacity as the Court-Appointed monitor (the "Monitor") of 1484558 Ontario Inc. (formerly Brainhunter Inc.), 4386396 Canada Inc. (formerly Brainhunter Canada Inc.), 4386370 Canada Inc. (formerly Brainhunter (Ottawa) Inc.), Protec Employment Services Ltd. and Treklogic Inc. (together, the "Applicants") for the relief set out in the Notice of Motion dated April 26, 2010 was heard this day at 330 University Avenue, Toronto, Ontario.

UPON READING the Seventh Report of the Monitor dated April 26, 2010 (the "Report"), and upon hearing the submissions from the Monitor's counsel, and counsel for Zylog Systems (Canada) Ltd. and Zylog Systems (India) Limited, no one else appearing although service was properly made upon the Service List:

1. THIS COURT ORDERS that the time for service and filing of the Notice of Motion and the materials therein be and is hereby abridged, if necessary, and that all parties requiring notice of this Motion have been duly served with notice thereof, and that the service including

the form, manner and time thereof be and is hereby validated, and that further service thereof be and is hereby dispensed with.

2. **THIS COURT ORDERS** that the Report and the activities of the Monitor as more particularly described in the Report are hereby ratified and approved.

3. **THIS COURT ORDERS** that capitalized terms not otherwise defined in this Order shall have the meanings ascribed thereto in the Report.

4. **THIS COURT ORDERS** that the Monitor's Statement of Receipts Disbursements for each of the Escrow Fund and CCAA Fund for the period February 18, 2010 to April 23, 2010, attached as Exhibits "H" and "L" respectively to the Report, be and they are hereby approved.

5. **THIS COURT ORDERS** that the Monitor's Cash Flow Forecast for the period April 24, 2010 to June 30, 2010, attached as part of Exhibit "L" to the Report, be and it is hereby approved.

6. **THIS COURT ORDERS** that the fees and disbursements of the Monitor and its legal counsel, as set out in the Report and the Casey Affidavit and Moffat Affidavit attached as exhibits thereto, are hereby authorized and approved.

7. **THIS COURT ORDERS** that the Monitor be and it is hereby authorized to pay its fees and disbursements and the fees and disbursements of its legal counsel and agents in the amounts set out in the Report.

8. **THIS COURT ORDERS** that the conveyance of the Siolink Shares to Stanley Yu ("Siolink Purchaser") as set out in the Bill of Sale attached as Exhibit "I" to the Report is hereby approved.

9. **THIS COURT ORDERS** that in accordance with the Order of this Honourable Court dated February 26, 2010, the Monitor is hereby authorized for and in the name of 1484558 Ontario Inc. to execute the Bill of Sale attached as Exhibit "I" to the Report, together with any amendments thereto deemed necessary by the Monitor, as well as any other documents

("Ancillary Documents") deemed necessary by the Monitor to assign to the Siolink Purchaser all of the right, title and interest of 1484558 Ontario Inc. in and to the Siolink Shares.

10. **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of executing the Bill of Sale or any Ancillary Documents for and in the name of 1484558 Ontario Inc. or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

11. **THIS COURT ORDERS AND DECLARES** that nothing in this Order shall constitute or be deemed to constitute the Monitor as a receiver, assignee, liquidator, administrator, receiver-manager, agent of the creditors or legal representative of any of the Applicants within the meaning of any relevant legislation.

**Stay Period**

12. **THIS COURT ORDERS** that the Stay Period, as defined in paragraph 14 of the Initial Order, be extended to and including June 30, 2010.

13. **THIS COURT ORDERS** that the costs of the Monitor in preparation of this motion and of these proceedings, up to and including the hearing of this motion and the entry of this Order (including applicable goods and services tax), be paid to the Monitor from the estate herein, subject to taxation of such accounts by this Court.

14. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Monitor and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

15. **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 Monitor 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 Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.

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IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c.C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 148458 ONTARIO INC., TREKLOGIC INC., 4386396  
CANADA INC., 4386370 CANADA INC., and PROTEC EMPLOYMENT SERVICES LIMITED

Applicants

Court File No.: 09-8482-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
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Proceedings commenced at Toronto

ORDER

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Monitor of the Applicants.

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c.C-36 AS AMENDED

AND IN THE MATTER OF A PROPOSED PLAN OF COMPROMISE OR ARRANGEMENT WITH RESPECT TO 1484558 ONTARIO INC., TREKLOGIC INC., 4386396 CANADA INC., 4386370 CANADA INC. AND PROTEC EMPLOYMENT SERVICES LIMITED

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**MOTION RECORD**

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