

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

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 AND
ARRANGEMENT OF W.C. WOOD CORPORATION, LTD. and W.C. WOOD
CORPORATION INC. (together the "Applicants" or "W.C. Wood")

AND IN THE MATTER OF SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY
ACT*, R.S.C. 1985 c. B-3, AS AMENDED, AND SECTION 101 OF THE *COURTS OF
JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

**SUPPLEMENTAL REPORT TO THE THIRTEENTH REPORT OF
BDO CANADA LIMITED
(FORMERLY BDO DUNWOODY LIMITED)
IN ITS CAPACITY AS MONITOR AND RECEIVER**

Dated January 22, 2010

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SERVICE LIST

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Email: legal@guelph.ca

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Toronto, ON M5V 3J1

Attention: Brenda Abrams, General Counsel
Tel: 416-344-4880
Email: brenda_abrams@wsib.on.ca

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Credit and Collections
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Guelph, ON N1G 4Y1

Attention: John Teixeira, Manager
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Lawyers for Canada Revenue Agency

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

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

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**SUPPLEMENTAL REPORT TO THE THIRTEENTH REPORT OF
BDO CANADA LIMITED
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IN ITS CAPACITY AS MONITOR AND RECEIVER**

Dated January 22, 2010

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- (b) Amended Proposed KBM Approval and Vesting Order
- (c) Blackline of Amended Proposed KBM Approval and Vesting Order against
January 20, 2010 proposed form of Order
- (d) Blackline of Amended Proposed KBM Approval and Vesting Order against
Model Order

TAB 1

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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

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ARRANGEMENT OF W.C. WOOD CORPORATION, LTD., W.C. WOOD
CORPORATION, INC. AND W.C. WOOD HOLDINGS, INC.
(together the "Applicants")

**SUPPLEMENTAL REPORT TO THE THIRTEENTH REPORT OF
BDO CANADA LIMITED
(FORMERLY BDO DUNWOODY LIMITED)
IN ITS CAPACITY AS MONITOR AND RECEIVER**

Dated January 22, 2010

PURPOSE OF THIS REPORT

1. The purpose of this Supplemental Report (the "**Supplemental Report**") to the Thirteenth Report of BDO Canada Limited in its capacity as Monitor and Receiver of the Applicants (the "**Receiver**"), dated January 20, 2010 (the "**Thirteenth Report**"), is to report on and explain:
 - i. certain amendments made since the Thirteenth Report to the asset purchase agreement (the "**KBM Agreement**") in respect of the real estate of W.C. Wood Corporation, Ltd. ("**Wood Canada**") located at 5 Arthur Street, Guelph, Ontario (the "**Guelph Realty**") between the Receiver and Kilmer Brownfield Management Limited ("**KBM**"); and
 - ii. certain changes made to that proposed form of approval and vesting order sought in respect of the KBM Agreement (the "**KBM Approval and Vesting Order**") circulated in the Receiver's Motion Record served on January 20, 2010.

AMENDMENTS TO THE KBM AGREEMENT

2. As reported in paragraphs 16 and 17 of the Thirteenth Report, the Receiver and KBM entered into an agreement dated December 17, 2009 to sell the Guelph Realty to KBM.

3. As reported in paragraph 18 of the Thirteenth Report, the KBM Agreement was subject to KBM being satisfied with its due diligence inspections and the title and ownership of the Guelph Realty and providing a waiver of these conditions by January 20, 2010 (the “**January 20 Conditions**”). On January 20, 2010, the Receiver and KBM executed a letter agreement extending the deadline for waiver of the January 20 Conditions until January 21, 2010.
4. On January 21, 2010, the Receiver and KBM entered into an agreement (the “**KBM Amending Agreement**”), by which certain amendments to the KBM Agreement were made, including a reduction in the purchase price and changes to the terms of the license to be granted to the Receiver for use of the Guelph Realty, and pursuant to which KBM agreed to provide a written waiver of the January 20 Conditions. The KBM Amending Agreement was executed following completion of the Thirteenth Report.
5. Attached to this Supplemental Report in redacted form as **Exhibit “A”** and filed separately in unredacted form as part of the Confidential Appendix to the Thirteenth Report is a copy of the KBM Amending Agreement.

CHANGES TO THE PROPOSED FORM OF KBM APPROVAL AND VESTING ORDER

6. KBM has requested certain changes to the proposed form of KBM Approval and Vesting Order originally included in the Receiver’s Motion Record, served on January 20, 2010. The amended proposed form of KBM Approval and Vesting Order (the “**Amended Proposed Order**”) is attached to this Supplemental Report as **Exhibit “B”**, a blackline of the Amended Proposed Order against the January 20, 2010 form of proposed order is attached as **Exhibit “C”**, and a blackline of the Amended Proposed Order against the Commercial List Users’ Committee Model Approval and Vesting Order is attached as **Exhibit “D”**.
7. In response to the defect on title to the Guelph Property described below, and to be consistent with the KBM Agreement, the vesting provisions at paragraph 3 of the Amended Proposed Order would vest in KBM all right, title and interest in and to the Guelph Realty, and not simply all of Wood Canada’s right, title and interest in and to the Guelph Realty. By Deed No. C4671 registered January 2, 1907, the whole of Lots 42, 43 and Lot E on Plan 161, which includes the Fifth Parcel, were conveyed to a Robert Grierson. Subsequently, it would appear that parts of those lots were conveyed to various owners in different chains of title, the legal descriptions of which leave the Fifth Parcel as remainder lands of Robert Grierson. Eventually, W. C. Wood Company Limited became the owner of Lots 45, 46 and part of Lots 42 and 43, Plan 161 from the various chains of title, which land was converted into land titles on June 29, 1998 as the First Parcel and the gap, being the Fifth Parcel was not converted as there was no deed to the Fifth Parcel within a 40 year period preceding June 29, 1998. Subsequently, a deposit (declaration of possession) regarding the lands in the Fifth Parcel was registered on December 27, 2007 as No. RO820409 and a transfer from W. C. Wood Company Limited to itself was registered on the same date as No. RO820410.

The Fifth Parcel was subsequently transferred to Wood Canada by way of transfer/deed registered as No. RO820418 on January 14, 2008. The Receiver is not aware of any claim existing with respect to the Fifth Parcel and W. C. Wood Company Limited had possession of the Fifth Parcel and registered title from 1973 until the transfer to Wood Canada on January 14, 2008, being a period in excess of 34 years.

8. The vesting provisions at paragraph 3 of the Amended Proposed Order also include a more expansive list of types of claims included in the definition of "Claims" to be vested out so that the definition accords with the definition of "Claims" in the KBM Sale Agreement, which expanded list includes Claims by the Canada Revenue Agency and any other governmental agency.
9. The expanded list of Claims to be vested out also includes any claims by City of Guelph, the Workplace Safety and Insurance Board and Guelph Hydro, the latter of which have been included because Guelph Hydro has advised KBM that there are arrears owing to Guelph Hydro in respect of hydro provided in connection with W.C. Woods and/or the Receiver's occupation of the Guelph Property in the amount of \$163,371.09 plus an additional amount owing of \$10,054.88 that became due on January 4, 2010.
10. The vesting provisions at paragraph 3 of the Amended Proposed Order also vest out certain specific *Personal Property Security Act* registrations and executions filed against Wood Canada and now included on Schedule C to the Order.
11. Also added to Schedule C to the Order are additional instruments registered on title to the Guelph Realty, which, as with all such title instruments listed on Schedule C, would be expunged and discharged pursuant to the Order. These additional instruments to be deleted from title are as follows:
 - i. Instrument No. ROS232734 registered August 26, 1980, which is a Development Agreement between W. C. Wood Company Limited and The Corporation of the City of Guelph, and which should have been deleted by Instrument No. WC202874, but has not been ruled out, and the following related instruments;
 - (a) Instrument No. RO820453 registered February 26, 2008, which is a release of the aforementioned development agreement ROS232734 in respect of Part of Lots 42 and 43, North East side of Queen Street, Plan 161, Guelph (registered against PIN 71338-0111); and
 - (b) Instrument No. WC202874 registered February 26, 2008, which is an application registered by the City of Guelph relating to the aforementioned Instrument No. ROS232734 (registered against PIN 71338-0049);

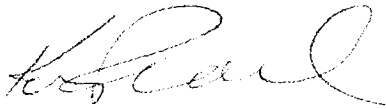
aforementioned Instrument No. ROS232734 (registered against PIN 71338-0049);

- ii. Instrument No. MS71540, which is an easement and not a transfer to W.C. Woods as initially incorrectly described in the KBM Agreement, and in respect of which KBM has advised that, upon review of title to the Third Parcel, it has been unable to confirm the nature and/or purpose of the easement under Instrument No. MS71540 or the dominant tenement of it.

Dated January 22, 2010

BDO CANADA LIMITED
(FORMERLY BDO DUNWOODY LIMITED)
in its capacity as Court-Appointed Monitor and Receiver of
W.C. WOOD CORPORATION, LTD.,
W.C. WOOD CORPORATION, INC. and
W.C. WOOD HOLDINGS, INC.
And not in its personal capacity

Per:



Ken Pearl
Vice President

TAB 1(a)

**AMENDING AGREEMENT
TO PURCHASE AGREEMENT**

This Agreement made this 2/day of January, 2010.

Between

**KILMER BROWNFIELD MANAGEMENT LIMITED
(the "Purchaser")**

and

BDO DUNWOODY LIMITED, in its capacity as receiver of the assets, property and
undertaking of **W.C. WOOD CORPORATION, LTD.**
(the "Vendor")

RECITALS:

- a. The Vendor and the Purchaser entered into an agreement of purchase and sale accepted on the 17th day of December, 2009 (the "**Agreement of Purchase and Sale**") with respect to the acquisition of the Purchased Assets as defined therein.
- b. By a letter amending agreement dated the 4th day of January, 2010, the Due Diligence Period under the Agreement of Purchase and Sale was extended from the 6th day of January, 2010 to the 20th day of January, 2010 (the "**First Letter Amending Agreement**");
- c. By a further letter amending agreement dated the 20th day of January, 2010, the Due Diligence Period under the Agreement of Purchase and Sale as extended by the First Letter Amending Agreement and the date by which the Purchaser's condition contained in Section 14(a)(iii) of the Agreement of Purchase and Sale was to be satisfied was extended from the 20th day of January, 2010 to the 21st day of January, 2010 (the "**Second Letter Amending Agreement**");
- d. The Agreement of Purchase and Sale, the First Letter Amending Agreement and the Second Letter Amending Agreement are collectively referred to herein as the "**Purchase Agreement**".
- e. The Vendor and Purchaser have agreed to amend the Purchase Agreement and the Purchaser has decided to waive the conditions contained in the Purchaser's favour under Section 14(a)(i),(ii) and (iii) of the Agreement of Purchase and Sale upon the terms and conditions set forth herein.

NOW THEREFORE in consideration of the mutual covenants herein contained (the receipt and sufficiency of which are hereby acknowledged by the parties), the Vendor and the Purchaser hereby agree as follows:

1. The foregoing recitals are true and form part of this Amending Agreement.
2. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Purchase Agreement, as amended hereby.
3. The Purchase Agreement is hereby amended as follows:

- a. The definition of Licence Fee in Section 1(y) of the Purchase Agreement is hereby deleted in its entirety.
- b. Section 3 of the Purchase Agreement is hereby deleted in its entirety and replaced with the following:

3. Purchase Price

The aggregate purchase price (the "Purchase Price") for the Purchased Assets shall be the sum of [REDACTED]

- c. Section 4(b)(iii) of the Purchase Agreement is hereby deleted in its entirety.
- d. Section 18 (f) of the Purchase Agreement is hereby deleted in its entirety and replaced with the following:

(f) Assignment of Realty Tax Rebates. To the extent that the Purchaser benefits from a reduction of realty taxes assessed against the Property for the period prior to the Closing based upon an application submitted by the Vendor prior to Closing whether by way of cheque or reduction of realty tax owing in future years (such rebate being the "Vendor's Rebate") the Purchaser shall pay the amount of such Vendor's Rebate to the Vendor and shall, if required by the Vendor, acting reasonably, deliver a direction to the applicable Government Authority directing that any such Vendor's Rebate be paid directly to the Vendor.

- e. Section 20 (a) of the Purchase Agreement is hereby deleted in its entirety and replaced with the following:

- a. *The Purchaser grants to the Vendor, its employees, agents, invitees and persons having business with the Vendor, in common with the Purchaser, and all others entitled or permitted, a non-exclusive license to use the Property for the following purposes:*
 - i. *the conducting of a liquidation sale of the Equipment by an auctioneer and the removal of any Equipment sold pursuant to such sale;*
 - ii. *the completion of the administration of the receivership including collection of accounts receivable, final accounting, preparation of tax returns, inventory review of the Purchased Assets and removal of records; and*
 - iii. *the removal of any other Equipment that the Vendor elects to remove, and for no other purpose whatsoever,*

(the "Licence").

Such License shall commence on the Closing Date and shall expire on the 30th day of June, 2010 (the "Licence Period"). The Vendor may terminate the License at any time prior to the expiry of the Licence Period upon not less than Fourteen (14) days' prior written notice to the Purchaser.

4. Subject to the requisitions contained in our letter of requisitions dated January 21, 2010, the Purchaser hereby waives the conditions contained in the Purchaser's favour under Section 14(a)(i),(ii) and (iii) of the Agreement of Purchase and Sale.
5. This Amending Agreement may be executed in any number of counterparts and each such counterpart shall for all purposes constitute one agreement binding on all parties hereto notwithstanding that all parties are not signatories to the same counterpart provided that each party has signed at least one counterpart and facsimile signatures resulting from telecopier communication shall be accepted as if an originally executed signature.
6. Except as amended hereby, the terms of the Purchase Agreement shall remain unamended, in full force and effect and time shall continue to remain of the essence.
7. This Agreement shall enure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns.

[SIGNATURE PAGE TO FOLLOW]

Dated as of the 21 day of January, 2010.

**KILMER BROWNFIELD
MANAGEMENT LIMITED**

Per: _____

Name: DAVID HARPER
Title: MANAGING PARTNER

Per: _____

Name:
Title:

I/We have authority to bind the
Corporation

BDO DUNWOODY LIMITED, in its
capacity as receiver of the assets, property
and undertaking of **W.C. WOOD
CORPORATION, LTD.**

Per: _____

Name:
Title:

Per: _____

Name:
Title:

I/We have authority to bind the
Corporation

Dated as of the 2 day of January, 2010.

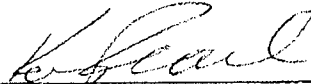
**KILMER BROWNFIELD
MANAGEMENT LIMITED**

Per: _____
Name:
Title:

Per: _____
Name:
Title:

I/We have authority to bind the
Corporation

BDO DUNWOODY LIMITED, in its
capacity as receiver of the assets, property
and undertaking of **W.C. WOOD
CORPORATION, LTD.**

Per: 
Name: Ken Pearl
Title: VICE PRESIDENT

Per: _____
Name:
Title:

I/We have authority to bind the
Corporation

TAB 1(b)

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE <*>) TUESDAY, THE 26TH
JUSTICE <*>) DAY OF JANUARY, 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 PROPOSED PLAN OF COMPROMISE AND
ARRANGEMENT OF W.C. WOOD CORPORATION, LTD., W.C. WOOD HOLDINGS INC.
and W.C. WOOD CORPORATION INC.

AND IN THE MATTER OF SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY
ACT*, R.S.C. 1985 c. B-3, AS AMENDED, AND SECTION 101 OF THE *COURTS OF
JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

APPROVAL AND VESTING ORDER

THIS MOTION, made by BDO Canada Limited (formerly BDO Dunwoody Limited) in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of W.C. Wood Corporation, Ltd., W.C. Wood Holdings Inc. and W.C. Wood Corporation, Inc. (collectively, "W.C. Wood") for, *inter alia*, an order approving the sale (the "Transaction") of the real property legally described on Schedule A to this Order (the "Lands"), together with the existing buildings and fixtures owned by W.C. Wood and located on the Lands (collectively, the "Purchased Assets"), as contemplated by an agreement of purchase and sale as amended (the "KBM Sale Agreement") between the Receiver and Kilmer Brownfield Management Limited (the "Purchaser") made as of December 17, 2009 and appended in a redacted form to the Thirteenth Report to the Court of BDO Canada Limited (the "Thirteenth Report") and included in an unredacted form to the Confidential Appendix to the Thirteenth Report (the "Confidential Appendix", and, together with the Thirteenth Report, the "Report"), and vesting in the Purchaser all right, title and interest in and to the Purchased Assets, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Report and the Supplemental Report to the Thirteenth Report, filed (the "Supplemental Report"), and on hearing the submissions of counsel for the Receiver, counsel for the Purchaser, <*> and no one appearing for any other person on the service list, although properly served as appears from the affidavit of <*> sworn <*>, filed:

1. THIS COURT ORDERS that the Receiver's Notice of Motion is properly returnable today and hereby dispenses with further service thereof.
2. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and that the KBM Sale Agreement is commercially reasonable and in the best interests of W.C. Wood and its stakeholders. The execution of the KBM Sale Agreement by the Receiver is hereby authorized and approved, and the Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.
3. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule B hereto (the "Receiver's Certificate"), all right, title and interest in and to the Purchased Assets described in the KBM Sale Agreement 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 attached or 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 or charges created by the Order of the Honourable Madam Justice Pepall dated May 19, 2009, as amended;
 - (ii) any encumbrances or charges created by the Order of the Honourable Madam Justice Pepall dated November 16, 2009, as amended;
 - (iii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system;

- (iv) those Claims listed on Schedule C hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets;
- (v) all manner of actions, causes of action, actions, claims, money claims (including claims to royalties or shares of profits, debts, demands, costs and damages against the Debtor, the Vendor or with respect to the Purchased Assets),
- (vii) trusts or deemed trusts (whether contractual, statutory or otherwise), assignments, executions, options, adverse claims, monetary claims, levies, agreements, taxes, claims provable if the Debtor should be adjudged bankrupt, charges, encumbrances or any other rights (including encumbrances or charges created by or pursuant to any and all orders made in the Proceedings or any other proceedings),
- (viii) title retentions, rights of reversion, revindication or repossession,
- (ix) liens (including statutory, construction and possessory liens),
- (x) disputes and debts, whether or not they have attached or been perfected, registered or filed, whether secured or unsecured or otherwise, and
- (xi) other claims of any nature, howsoever created or arising whether contractual, statutory, by operation of law or otherwise, including any claims by:
 - (a) the Corporation of the City of Guelph, Guelph Hydro, Workplace Safety and Insurance Board, Canada Customs and Revenue Agency and any other governmental agencies with respect to unpaid taxes of any nature or any other unpaid amounts, and
 - (b) all parties served with the motion record with respect to the motion for this Approval and Vesting Order

by or of any and all persons or entities of any kind whatsoever, including without limitation all individuals, firms, corporations, partnerships, joint ventures, trusts, unincorporated

organizations, governmental and administrative bodies, agencies, authorities or tribunals, whether acting in their capacity as principal or as agent, and all other agents, trustees, executors, administrators or other legal representatives, including the beneficiaries of all charges approved or created in orders made in these proceedings.

4. THIS COURT ORDERS that upon the registration in the Land Registry Office for the Registry Division and the Land Titles Division of Wellington (No. 61) of this Approval and Vesting Order and the Receiver's Certificate duly executed by the Receiver, the Land Registrar is hereby directed:

- (a) to enter the Purchaser as the owner of the Lands identified in Schedule A hereto in fee simple, and is hereby directed to delete and expunge from title to the Lands all of the Claims listed in Schedule C hereto, and
- (b) to amend the legal description of the Lands by deleting therefrom any references to the Claims and instruments set out in Schedule "C" hereto.

5. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate 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 that possession or control immediately prior to the sale.

6. THIS COURT ORDERS AND DIRECTS the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

7. THIS COURT ORDERS that, notwithstanding:

- (a) the pendency of these proceedings;

- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of W.C. Wood and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of W.C. Wood;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of W.C. Wood and shall not be void or voidable by creditors of W.C. Wood, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) 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.

8. THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).

9. THIS COURT ORDERS that the unredacted versions of the KBM Sale Agreement and the KBM Amending Agreement (as defined in the Supplemental Report) included in the Confidential Appendix be protected as confidential and shall be segregated from other documents or information filed in connection with these until the Transaction has been completed or until further order of this Honourable Court, and any such motion for such an order must be made on notice to the Receiver.

10. THIS COURT HEREBY REQUESTS the aid and recognition of the Land Registrar for the Registry Division of Wellington, 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 Receiver 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 Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.



Schedule A – Legal Description of Real Property

Firstly: PIN 71338-0049 (LT)

Lots 45 and 46, South West Side of Duke Street, Plan 161, Part of Lots 42 and 43, North East Side of Queen Street, Plan 161, Part of Lot E, North East Side of Queen Street, Plan 161, designated as Parts 1, 2, 3, 4 and 5 on Plan 61R-10766, City of Guelph, County of Wellington;

Secondly: PIN 71338-0104 (LT)

Part of Grist Mill Lands, East side of River Speed, Plan 113 and Lots 77, 78, 79, 80, 81 and 82, Plan 113 (as amended), Part of Lot 76, Plan 113, designated as Parts 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20 and 21 on Plan 61R-10767, City of Guelph, County of Wellington;

Thirdly: PIN 71338-0106 (LT)

Part of Grist Mill Lands, East Side of River Speed, Plan 113, designated as Parts 1, 2, 3, 4 and 5 on Plan 61R-10767, City of Guelph, County of Wellington;

Fourthly: PIN 71338-0118 (LT)

Part of Lot 35, North East Side of Queen Street and South West Side of Duke Street, Plan 161, designated as Parts 1 and 2 on Plan 61R-10765, City of Guelph, County of Wellington;

Fifthly: PIN 71338-0111 (R)

Part Lot 42, North East Side of Queen Street and Part Lot 43, North East Side of Queen Street, Plan 161, designated as Parts 6, 7 and 8 on Reference Plan 61R-10766, City of Guelph, County of Wellington.

Schedule B – Form of Receiver’s Certificate

Court File No. CV-09-8194-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

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 AND
ARRANGEMENT OF W.C. WOOD CORPORATION, LTD., W.C. WOOD HOLDINGS INC.
and W.C. WOOD CORPORATION INC.

AND IN THE MATTER OF SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY
ACT*, R.S.C. 1985 c. B-3, AS AMENDED, AND SECTION 101 OF THE *COURTS OF
JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice <*> of the Ontario Superior Court of Justice (the "Court") dated November 16, 2009, as amended, BDO Canada Limited (or BDO Dunwoody Limited, as it was then known) was appointed as the receiver (the "Receiver") of the undertaking, property and assets of W.C. Wood Corporation, Ltd., W.C. Wood Holdings Inc. and W.C. Wood Corporation, Inc. (collectively, the "W.C. Wood").

B. Pursuant to an Order of the Court dated January 26, 2010, the Court approved the agreement of purchase and sale made as of December 17, 2009 as amended (the "KBM Sale Agreement") between the Receiver and Kilmer Brownfield Management Limited (the "Purchaser") and provided for the vesting in the Purchaser of the right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in sections 14 and 15 of the KBM Sale Agreement have been satisfied or waived by the

Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the KBM Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the KBM Sale Agreement;
2. The conditions to Closing as set out in sections 14 and 15 of the KBM Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at ___ on _____, 2009.

BDO CANADA LIMITED, in its capacity as Receiver of the undertaking, property and assets of W.C. Wood Corporation, Ltd., W.C. Wood Holdings Inc. and W.C. Wood Corporation, Inc., and not in its personal capacity

Per: _____

Name:

Title:

Schedule C – Encumbrances

1. Instrument No. RO820419 registered January 14, 2008 being a \$25,000,000 Charge/Mortgage of Land granted by W.C. Wood Corporation, Ltd. in favour of CIT Business Credit Canada Inc. (re: PIN 71338-0111 (R))
2. Instrument No. WC199518 registered January 14, 2008 being a \$25,000,000 Charge/Mortgage granted by W.C. Wood Corporation, Ltd. in favour of CIT Business Credit Canada Inc. (re: PINs 71338-0049 (LT), 71338-0104 (LT), 71338-0106 (LT) and 71338-0118 (LT))
3. Instrument No. MS71540 registered February 12, 1968 being an easement (registered against PIN 71338-0106)
4. Instrument No. ROS232734 registered August 26, 1980 is a Development Agreement between W.C. Wood Company Limited and The Corporation of the City of Guelph (the “City of Guelph”) (registered against PINs 71338-0049, 71338-0111);
5. Instrument No. RO820453 registered February 26, 2008 is a release of development agreement ROS232734 in respect of Part of Lots 42 and 43, North East side of Queen Street, Plan 161, Guelph (registered against PIN 71338-0111);
6. Instrument No. WC202874 registered February 26, 2008 is an application registered by the City of Guelph is a release of the development agreement ROS232734 (registered against PIN 71338-0049)
7. Execution Number 09-000332 filed against W. C. Wood Corporation, Ltd., W. C. Wood Corporation Ltd. and WC Wood Corporation Ltd. for \$1,400,000.00 by ITN Transborder Services Inc.
8. Execution Number 09-000995 filed against W. C. Wood Corporation Ltd for \$54,704.33 by Workplace Safety and Insurance Board.
9. The following claims and registrations pursuant under the *Personal Property Security Act* (Ontario):

File No.	Registration No.	Secured Party
654383835	20090623 0902 1590 7430	Whirlpool Corporation
654383862	20090623 0902 1590 7431	Whirlpool Corporation
653288661	20090507 1944 1531 0115	Panasonic Canada Inc.
649555947	20081028 1950 1531 8409	De Lage Landen Financial Services Canada Inc.
641346885	20071212 1345 1862 0666	CIT Business Credit Canada Inc., as Agent

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Lands**

1. any existing reservations, restrictions, rights of way, easements or covenants that run with the land;
2. any existing registered agreements with a municipality of a supplier of utility service including, without limitation, electricity, water, sewage, gas, telephone or cable television or other telecommunication service;
3. all existing laws, by-laws and regulations and all outstanding work orders, deficiency notices and notices of violation affecting the Lands;
4. any existing minor easements for the supply of utility service to the Lands or adjacent properties;
5. existing encroachments disclosed by any errors or omissions in existing surveys of the Lands or neighbouring properties and any title defect, encroachment or breach of a zoning or property by-law or any other Applicable Laws which might be disclosed by a more up-to-date survey of the Lands and survey matters generally;
6. the exceptions and qualifications set forth in the *Land Titles Act* (Ontario);
7. the reservations contained in the original grant from the Crown;
8. Instrument No. MS106742 registered July 30, 1971 is a transfer in favour of W.C. Wood Company Limited (registered against PIN 71338-0118);
9. Instrument No. ROS250929 registered February 19, 1982 is an easement in favour of the City of Guelph (registered against PINs 71338-0049, 71338-0111);
10. Instrument No. RO682767 registered November 24, 1992 is an easement (registered against PIN 71338-0106);
11. Instrument No. RO682768 registered November 24, 1992 is a By-law of the City of Guelph (registered against PIN 71338-0106);
12. Instrument No. WC197312 registered December 14, 2007 is a Land Registrar's order to amend Plan 8 to Plan 113 (registered against PIN 71338-0106);
13. Instrument No. WC197939 registered December 20, 2007 is a Land Registrar's order to amend the property description (registered against PIN 71338-0118);
14. Instrument No. RO820409 registered December 27, 2007 is a deposit (registered against PIN 71338-0111); and
15. Instrument No. WC206510 registered April 4, 2008 is an encroachment agreement between the City of Guelph and W.C. Wood Corporation, Ltd. (registered against PINs 71338-0104 and 71338-0106).

TAB 1(c)

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE <*>) **TUESDAY, THE 26TH**
)
JUSTICE <*>) **DAY OF JANUARY, 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 PROPOSED PLAN OF COMPROMISE AND ARRANGEMENT
OF W.C. WOOD CORPORATION, LTD., W.C. WOOD HOLDINGS INC. and W.C. WOOD
CORPORATION INC.

AND IN THE MATTER OF SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY*
ACT, R.S.C. 1985 c. B-3, AS AMENDED, AND SECTION 101 OF THE *COURTS OF JUSTICE*
ACT, R.S.O. 1990, c. C.43, AS AMENDED

APPROVAL AND VESTING ORDER

THIS MOTION, made by BDO Canada Limited (formerly BDO Dunwoody Limited) in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of W.C. Wood Corporation, Ltd., W.C. Wood Holdings Inc. and W.C. Wood Corporation, Inc. (collectively, "W.C. Wood") for, *inter alia*, an order approving the sale (the "Transaction") of the real property ~~known municipally as 5 Arthur Street South, Guelph, Ontario, the full legal description of which is set out at Schedule "legally described on Schedule A"~~ to this Order (the "Lands"), together with the existing buildings and fixtures owned by W.C. Wood and located on the Lands (collectively, the "Purchased Assets"), as contemplated by an agreement of purchase and sale as amended (the "KBM Sale Agreement") between the Receiver and Kilmer Brownfield Management Limited (the "Purchaser") made as of December 17, 2009 and appended in a redacted form to the Thirteenth Report to the Court of BDO Canada Limited (the "Thirteenth Report") and included in an unredacted form to the Confidential Appendix to the Thirteenth Report (the "Confidential Appendix", and, together with the Thirteenth Report, the "Report"), and vesting in the Purchaser ~~W.C. Woods'~~ all right, title and interest in and to the Purchased Assets, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Report and the Supplemental Report to the Thirteenth Report, filed (the "Supplemental Report"), and on hearing the submissions of counsel for the Receiver, counsel for the Purchaser, <*> and no one appearing for any other person on the service list, although properly served as appears from the affidavit of <*> sworn <*>, filed:

THIS COURT ORDERS that the Receiver's Notice of Motion is properly returnable today and hereby dispenses with further service thereof.

THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and that the KBM Sale Agreement is commercially reasonable and in the best interests of W.C. Wood and its stakeholders. The execution of the KBM Sale Agreement by the Receiver is hereby authorized and approved, and the Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule AB hereto (the "Receiver's Certificate"), all of ~~W.C. Wood's~~ right, title and interest in and to the Purchased Assets described in the KBM Sale Agreement 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 attached or 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 or charges created by the Order of the Honourable Madam Justice Pepall dated May 19, 2009, as amended;~~ (ii) ~~any encumbrances or charges created by the Order of the Honourable Madam Justice Pepall dated November 16, 2009, as amended;~~ (iii) ~~all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iv) those Claims listed on Schedule C hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.~~

- (i) any encumbrances or charges created by the Order of the Honourable Madam Justice Pepall dated May 19, 2009, as amended;
- (ii) any encumbrances or charges created by the Order of the Honourable Madam Justice Pepall dated November 16, 2009, as amended;
- (iii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system;
- (iv) those Claims listed on Schedule C hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets;
- (v) all manner of actions, causes of action, actions, claims, money claims (including claims to royalties or shares of profits, debts, demands, costs and damages against the Debtor, the Vendor or with respect to the Purchased Assets),
- (vi) trusts or deemed trusts (whether contractual, statutory or otherwise), assignments, executions, options, adverse claims, monetary claims, levies, agreements, taxes, claims provable if the Debtor should be adjudged bankrupt, charges, encumbrances or any other rights (including encumbrances or charges created by or pursuant to any and all orders made in the Proceedings or any other proceedings),
- (vii) title retentions, rights of reversion, revindication or repossession,
- (ix) liens (including statutory, construction and possessory liens),
- (x) disputes and debts, whether or not they have attached or been perfected, registered or filed, whether secured or unsecured or otherwise, and
- (xi) other claims of any nature, howsoever created or arising whether contractual, statutory, by operation of law or otherwise, including any claims by:

- (a) the Corporation of the City of Guelph, Guelph Hydro, Workplace Safety and Insurance Board, Canada Customs and Revenue Agency and any other governmental agencies with respect to unpaid taxes of any nature or any other unpaid amounts, and
- (b) all parties served with the motion record with respect to the motion for this Approval and Vesting Order

by or of any and all persons or entities of any kind whatsoever, including without limitation all individuals, firms, corporations, partnerships, joint ventures, trusts, unincorporated organizations, governmental and administrative bodies, agencies, authorities or tribunals, whether acting in their capacity as principal or as agent, and all other agents, trustees, executors, administrators or other legal representatives, including the beneficiaries of all charges approved or created in orders made in these proceedings.

1. THIS COURT ORDERS that upon the registration in the Land Registry Office for the Registry Division and the Land Titles Division of Wellington (No. 61) of this Approval and Vesting Order and the Receiver's Certificate duly executed by the Receiver, the Land Registrar is hereby directed:

- (a) ~~4. THIS COURT ORDERS that upon the registration in the Land Registry Office for the Registry Division of Wellington of a Vesting Order in the form prescribed by the Land Registration Reform Act duly executed by the Receiver and upon the registration in the Land Titles Division of Wellington of an Application for Vesting Order in the form prescribed by the Land Titles Act, the Land Registrar is hereby directed to enter the Purchaser as the owner of the Lands identified in Schedule A hereto in fee simple, and is hereby directed to delete and expunge from title to the Lands all of the Claims listed in Schedule C hereto-, and~~
- (b) to amend the legal description of the Lands by deleting therefrom any references to the Claims and instruments set out in Schedule "C" hereto.

THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate 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 that possession or control immediately prior to the sale.

THIS COURT ORDERS AND DIRECTS the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

THIS COURT ORDERS that, notwithstanding:

the pendency of these proceedings;

any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of W.C. Wood and any bankruptcy order issued pursuant to any such applications; and

any assignment in bankruptcy made in respect of W.C. Wood;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of W.C. Wood and shall not be void or voidable by creditors of W.C. Wood, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) 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.

THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).

THIS COURT ORDERS that the unredacted ~~version~~versions of the KBM Sale Agreement and the KBM Amending Agreement (as defined in the Supplemental Report) included in the Confidential Appendix be protected as confidential and shall be segregated from other documents or information filed in connection with these until the Transaction has been completed or until further

Order of this Honourable Court, and any such motion for such an order must be made on notice to the Receiver.

THIS COURT HEREBY REQUESTS the aid and recognition of the Land Registrar for the Registry Division of Wellington, 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 Receiver 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 Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

Schedule A – Legal Description of Real Property

~~5 ARTHUR STREET SOUTH, GUELPH, ON~~

Firstly: PIN 71338-0049 (LT)

Lots 45 and 46, South West Side of Duke Street, Plan 161, Part of Lots 42 and 43, North East Side of Queen Street, Plan 161, Part of Lot E, North East Side of Queen Street, Plan 161, designated as Parts 1, 2, 3, 4 and 5 on Plan 61R-10766, City of Guelph, County of Wellington; ~~subject to Instrument No. ROS250929.~~

Secondly: PIN 71338-0104 (LT)

Part of Grist Mill Lands, East side of River Speed, Plan 113 and Lots 77, 78, 79, 80, 81 and 82, Plan 113 (as amended), Part of Lot 76, Plan 113, designated as Parts 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20 and 21 on Plan 61R-10767, City of Guelph, County of Wellington;

Thirdly: PIN 71338-0106 (LT)

Part of Grist Mill Lands, East Side of River Speed, Plan 113, designated as Parts 1, 2, 3, 4 and 5 on Plan 61R-10767, City of Guelph, County of Wellington; ~~subject to MS71540 and RO682767.~~

Fourthly: PIN 71338-0118 (LT)

Part of Lot 35, North East Side of Queen Street and South West Side of Duke Street, Plan 161, designated as Parts 1 and 2 on Plan 61R-10765, City of Guelph, County of Wellington; ~~subject to and together with MS106742.~~

Fifthly: PIN 71338-0111 (R)

Part Lot 42, North East Side of Queen Street and Part Lot 43, North East Side of Queen Street, Plan 161, designated as Parts 6, 7 and 8 on Reference Plan 61R-10766, City of Guelph, County of Wellington; ~~subject to ROS250929.~~

Schedule B – Form of Receiver’s Certificate

Court File No. CV-09-8194-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

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 AND ARRANGEMENT
OF W.C. WOOD CORPORATION, LTD., W.C. WOOD HOLDINGS INC. and W.C. WOOD
CORPORATION INC.

AND IN THE MATTER OF SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY*
ACT, R.S.C. 1985 c. B-3, AS AMENDED, AND SECTION 101 OF THE *COURTS OF JUSTICE*
ACT, R.S.O. 1990, c. C.43, AS AMENDED

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice <*> of the Ontario Superior Court of Justice (the "Court") dated November 16, 2009, as amended, BDO Canada Limited (or BDO Dunwoody Limited, as it was then known) was appointed as the receiver (the "Receiver") of the undertaking, property and assets of W.C. Wood Corporation, Ltd., W.C. Wood Holdings Inc. and W.C. Wood Corporation, Inc. (collectively, the "W.C. Wood").

B. Pursuant to an Order of the Court dated January 26, 2010, the Court approved the agreement of purchase and sale made as of December 17, 2009 as amended (the "KBM Sale Agreement") between the Receiver and Kilmer Brownfield Management Limited (the "Purchaser") and provided for the vesting in the Purchaser of ~~W.C. Wood's~~ the right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in sections 14 and 15 of the KBM Sale Agreement have been

satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the KBM Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the KBM Sale Agreement;
2. The conditions to Closing as set out in sections 14 ~~and~~ and 15 of the KBM Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at ___ on _____, 2009.

BDO CANADA LIMITED, in its capacity as Receiver of the undertaking, property and assets of W.C. Wood Corporation, Ltd., W.C. Wood Holdings Inc. and W.C. Wood Corporation, Inc., and not in its personal capacity

Per: _____

Name:

Title:

Schedule C – ~~Claims to be deleted and expunged from title to Real Property~~ Encumbrances

1. Instrument No. RO820419 registered January 14, 2008 being a \$25,000,000 Charge/Mortgage of Land granted by W.C. Wood Corporation, Ltd. in favour of CIT Business Credit Canada Inc. (re: PIN 71338-0111 (R))
1. ~~2.~~—Instrument No. WC199518 registered January 14, 2008 being a \$25,000,000 Charge/Mortgage granted by W.C. Wood Corporation, Ltd. in favour of CIT Business Credit Canada Inc. (re: PINs 71338-0049 (LT), 71338-0104 (LT), 71338-0106 (LT) and 71338-0118 (LT))
2. Instrument No. MS71540 registered February 12, 1968 being an easement (registered against PIN 71338-0106)
3. Instrument No. ROS232734 registered August 26, 1980 is a Development Agreement between W.C. Wood Company Limited and The Corporation of the City of Guelph (the "City of Guelph") (registered against PINs 71338-0049, 71338-0111);
4. Instrument No. RO820453 registered February 26, 2008 is a release of development agreement ROS232734 in respect of Part of Lots 42 and 43, North East side of Queen Street, Plan 161, Guelph (registered against PIN 71338-0111);
5. Instrument No. WC202874 registered February 26, 2008 is an application registered by the City of Guelph is a release of the development agreement ROS232734 (registered against PIN 71338-0049)
6. Execution Number 09-000332 filed against W. C. Wood Corporation, Ltd., W. C. Wood Corporation Ltd. and WC Wood Corporation Ltd. for \$1,400,000.00 by ITN Transborder Services Inc.
7. Execution Number 09-000995 filed against W. C. Wood Corporation Ltd for \$54,704.33 by Workplace Safety and Insurance Board.
8. The following claims and registrations pursuant under the *Personal Property Security Act* (Ontario):

<u>File No.</u>	<u>Registration No.</u>	<u>Secured Party</u>
<u>654383835</u>	<u>20090623 0902 1590 7430</u>	<u>Whirlpool Corporation</u>
<u>654383862</u>	<u>20090623 0902 1590 7431</u>	<u>Whirlpool Corporation</u>
<u>653288661</u>	<u>20090507 1944 1531 0115</u>	<u>Panasonic Canada Inc.</u>
<u>649555947</u>	<u>20081028 1950 1531 8409</u>	<u>De Lage Landen Financial Services Canada Inc.</u>
<u>641346885</u>	<u>20071212 1345 1862 0666</u>	<u>CIT Business Credit Canada Inc., as Agent</u>

Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants related to the ~~Real Property~~ Lands

1. ~~3.~~ any existing reservations, restrictions, rights of way, easements or covenants that run with the land;
2. ~~4.~~ any existing registered agreements with a municipality of a supplier of utility service including, without limitation, electricity, water, sewage, gas, telephone or cable television or other telecommunication service;
3. ~~5.~~ all existing laws, by-laws and regulations and all outstanding work orders, deficiency notices and notices of violation affecting the Lands;
4. ~~6.~~ any existing minor easements for the supply of utility service to the Lands or adjacent properties;
5. ~~7.~~ existing encroachments disclosed by any errors or omissions in existing surveys of the Lands or neighbouring properties and any title defect, encroachment or breach of a zoning or property by-law or any other Applicable Laws which might be disclosed by a more up-to-date survey of the Lands and survey matters generally;
6. ~~8.~~ the exceptions and qualifications set forth in the *Land Titles Act* (Ontario);
7. ~~9.~~ the reservations contained in the original grant from the Crown;
- ~~10.~~ Instrument No. MS71540 registered February 12, 1968 is a transfer in favour of W.C. Wood Company Limited (registered against PIN 71338-0106);
8. ~~11.~~ Instrument No. MS106742 registered July 30, 1971 is a transfer in favour of W.C. Wood Company Limited (registered against PIN 71338-0118);
- ~~12.~~ Instrument No. ROS232734 registered August 26, 1980 is a Development Agreement between W.C. Wood Company Limited and The Corporation of the City of Guelph (the "City of Guelph") (registered against PINs 71338-0049, 71338-0111);
9. ~~13.~~ Instrument No. ROS250929 registered February 19, 1982 is an easement in favour of the City of Guelph (registered against PINs 71338-0049, 71338-0111);
10. ~~14.~~ Instrument No. RO682767 registered November 24, 1992 is an easement (registered against PIN 71338-0106);
11. ~~15.~~ Instrument No. RO682768 registered November 24, 1992 is a By-law of the City of Guelph (registered against PIN 71338-0106);
12. ~~16.~~ Instrument No. WC197312 registered December 14, 2007 is a Land Registrar's order to amend Plan 8 to Plan 113 (registered against PIN 71338-0106);
13. ~~17.~~ Instrument No. WC197939 registered December 20, 2007 is a Land Registrar's order to amend the property description (registered against PIN 71338-0118);

14. ~~18.~~ Instrument No. RO820409 registered December 27, 2007 is a deposit (registered against PIN 71338-0111);
- ~~19.~~ Instrument No. RO820453 registered February 26, 2008 is a release of development agreement ROS232734 in respect of Part of Lots 42 and 43, North East side of Queen Street, Plan 161, Guelph (registered against PIN 71338-0111);
- ~~20.~~ Instrument No. WC202874 registered February 26, 2008 is an application registered by the City of Guelph relating to Instrument No. ROS232734 (registered against PIN 71338-0049); and
15. ~~21.~~ Instrument No. WC206510 registered April 4, 2008 is an encroachment agreement between the City of Guelph and W.C. Wood Corporation, Ltd. (registered against PINs 71338-0104 and 71338-0106).

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Document comparison by Workshare Professional on January 22, 2010 2:47:16 PM

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TAB 1(d)

"Receiver") of the undertaking, property and assets of ~~{DEBTOR}~~ (the "~~Debtor~~W.C. Wood Corporation, Ltd., W.C. Wood Holdings Inc. and W.C. Wood Corporation, Inc. (collectively, "W.C. Wood") for, inter alia, an order approving the sale transaction (the "Transaction") of the real property legally described on Schedule A to this Order (the "Lands"), together with the existing buildings and fixtures owned by W.C. Wood and located on the Lands (collectively, the "Purchased Assets"), as contemplated by an agreement of purchase and sale as amended (the "KBM Sale Agreement") between the Receiver and ~~{NAME OF PURCHASER}~~Kilmer Brownfield Management Limited (the "Purchaser") made as of ~~{DATE}~~December 17, 2009 and appended in a redacted form to the Thirteenth Report of the Receiver dated ~~{DATE}~~ (the "Report" to the Court of BDO Canada Limited (the "Thirteenth Report") and included in an unredacted form to the Confidential Appendix to the Thirteenth Report (the "Confidential Appendix", and, together with the Thirteenth Report, the "Report"), and vesting in the Purchaser the ~~Debtor's~~ all right, title and interest in and to the assets described in the Sale Agreement (the "Purchased Assets"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Report and the Supplemental Report to the Thirteenth Report, filed (the "Supplemental Report"), and on hearing the submissions of counsel for the Receiver, ~~{NAMES OF OTHER PARTIES APPEARING}~~counsel for the Purchaser, <*> and no one appearing for any other person on the service list, although properly served as appears from the affidavit of ~~{NAME}~~<*> sworn ~~{DATE}~~<*>, filed¹:

1. THIS COURT ORDERS that the Receiver's Notice of Motion is properly returnable today and hereby dispenses with further service thereof.
2. ~~+~~THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and that the KBM Sale Agreement is commercially reasonable and in the best interests of the DebtorW.C. Wood and its stakeholders. The execution of the KBM Sale Agreement by the Receiver² is hereby authorized and approved, and the Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or

¹ This model order assumes that the time for service does not need to be abridged. The motion seeking a vesting order should be served on all persons having an economic interest in the Purchased Assets, unless circumstances warrant a different approach.

² In some cases, the Debtor will be the vendor under the Sale Agreement, or otherwise actively involved in the Transaction. In those cases, care should be taken to ensure that this Order authorizes either or both of the Debtor and the Receiver to execute and deliver documents, and take other steps.

desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

3. ~~2-~~THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule AB hereto (the "Receiver's Certificate"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the KBM Sale Agreement ~~[and listed on Schedule B hereto]~~³ 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 attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims"⁴) including, without limiting the generality of the foregoing: ~~(i) any encumbrances or charges created by the Order of the Honourable Justice [NAME] dated [DATE]; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.~~

(i) any encumbrances or charges created by the Order of the Honourable Madam Justice Pepall dated May 19, 2009, as amended;

(ii) any encumbrances or charges created by the Order of the Honourable Madam Justice Pepall dated November 16, 2009, as amended;

³ To allow this Order to be free-standing (and not require reference to the Court record and/or the Sale Agreement), it may be preferable that the Purchased Assets be specifically described in a Schedule.

⁴ The "Claims" being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served. It is the Subcommittee's view that a non-specific vesting out of "rights, titles and interests" is vague and therefore undesirable.

- (iii) all charges, security interests or claims evidenced by registrations pursuant to the Personal Property Security Act (Ontario) or any other personal property registry system;
- (iv) those Claims listed on Schedule C hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets;
- (v) all manner of actions, causes of action, actions, claims, money claims (including claims to royalties or shares of profits, debts, demands, costs and damages against the Debtor, the Vendor or with respect to the Purchased Assets);
- (vi) trusts or deemed trusts (whether contractual, statutory or otherwise), assignments, executions, options, adverse claims, monetary claims, levies, agreements, taxes, claims provable if the Debtor should be adjudged bankrupt, charges, encumbrances or any other rights (including encumbrances or charges created by or pursuant to any and all orders made in the Proceedings or any other proceedings);
- (vii) title retentions, rights of reversion, revindication or repossession;
- (ix) liens (including statutory, construction and possessory liens);
- (x) disputes and debts, whether or not they have attached or been perfected, registered or filed, whether secured or unsecured or otherwise, and
- (xi) other claims of any nature, howsoever created or arising whether contractual, statutory, by operation of law or otherwise, including any claims by:
 - (a) the Corporation of the City of Guelph, Guelph Hydro, Workplace Safety and Insurance Board, Canada Customs and Revenue Agency and any other governmental agencies with respect to unpaid taxes of any nature or any other unpaid amounts, and

- (b) all parties served with the motion record with respect to the motion for this Approval and Vesting Order

by or of any and all persons or entities of any kind whatsoever, including without limitation all individuals, firms, corporations, partnerships, joint ventures, trusts, unincorporated organizations, governmental and administrative bodies, agencies, authorities or tribunals, whether acting in their capacity as principal or as agent, and all other agents, trustees, executors, administrators or other legal representatives, including the beneficiaries of all charges approved or created in orders made in these proceedings.

4. THIS COURT ORDERS that upon the registration in the Land Registry Office for the Registry Division and the Land Titles Division of Wellington (No. 61) of this Approval and Vesting Order and the Receiver's Certificate duly executed by the Receiver, the Land Registrar is hereby directed;

- (a) ~~3. THIS COURT ORDERS that upon the registration in the Land Registry Office for the [Registry Division of {LOCATION}] of a Transfer/Deed of Land in the form prescribed by the *Land Registration Reform Act* duly executed by the Receiver~~ Land Titles Division of {LOCATION} of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*⁵, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property Lands identified in Schedule BA hereto (the "Real Property") in fee simple, and is hereby directed to delete and expunge from title to the Real Property Lands all of the Claims listed in Schedule C hereto, and
- (b) to amend the legal description of the Lands by deleting therefrom any references to the Claims and instruments set out in Schedule "C" hereto.

5. ~~4.~~ THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds⁶ from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets

⁵ Elect the language appropriate to the land registry system (Registry vs. Land Titles).

⁶ The Report should identify the disposition costs and any other costs which should be paid from the gross sale proceeds, to arrive at "net proceeds".

with the same priority as they had with respect to the Purchased Assets immediately prior to the sale⁷, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6. ~~5-~~THIS COURT ORDERS AND DIRECTS the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

~~6. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada Personal Information Protection and Electronic Documents Act, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees, including personal information of those employees listed on Schedule "●" to the Sale Agreement. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.~~

7. THIS COURT ORDERS that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor W.C. Wood and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor W.C. Wood;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor W.C. Wood and shall not be void or voidable by creditors of the Debtor W.C. Wood, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance or other reviewable

⁷~~This provision crystallizes the date as of which the Claims will be determined. If a sale occurs early in the insolvency process, or potentially secured claimants may not have had the time or the ability to register or perfect proper claims prior to the sale, this provision may not be appropriate, and should be amended to remove this crystallization concept.~~

transaction under the *Bankruptcy and Insolvency Act* (Canada) 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.⁸

8. THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).

9. THIS COURT ORDERS that the unredacted versions of the KBM Sale Agreement and the KBM Amending Agreement (as defined in the Supplemental Report) included in the Confidential Appendix be protected as confidential and shall be segregated from other documents or information filed in connection with these until the Transaction has been completed or until further order of this Honourable Court, and any such motion for such an order must be made on notice to the Receiver.

10. THIS COURT HEREBY REQUESTS the aid and recognition of the Land Registrar for the Registry Division of Wellington, 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 Receiver 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 Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

⁸ Please note that an appeal is pending before the Ontario Court of Appeal (*Impact Tool & Mould Inc. (Re)*, Court of Appeal file no. C47464), in which the appellant has challenged whether the Court can make the type of declaratory relief set out in this paragraph.

Schedule A — Legal Description of Real Property

Firstly: PIN 71338-0049 (LT)

Lots 45 and 46, South West Side of Duke Street, Plan 161, Part of Lots 42 and 43, North East Side of Queen Street, Plan 161, Part of Lot E, North East Side of Queen Street, Plan 161, designated as Parts 1, 2, 3, 4 and 5 on Plan 61R-10766, City of Guelph, County of Wellington;

Secondly: PIN 71338-0104 (LT)

Part of Grist Mill Lands, East side of River Speed, Plan 113 and Lots 77, 78, 79, 80, 81 and 82, Plan 113 (as amended), Part of Lot 76, Plan 113, designated as Parts 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20 and 21 on Plan 61R-10767, City of Guelph, County of Wellington;

Thirdly: PIN 71338-0106 (LT)

Part of Grist Mill Lands, East Side of River Speed, Plan 113, designated as Parts 1, 2, 3, 4 and 5 on Plan 61R-10767, City of Guelph, County of Wellington;

Fourthly: PIN 71338-0118 (LT)

Part of Lot 35, North East Side of Queen Street and South West Side of Duke Street, Plan 161, designated as Parts 1 and 2 on Plan 61R-10765, City of Guelph, County of Wellington;

Fifthly: PIN 71338-0111 (R)

Part Lot 42, North East Side of Queen Street and Part Lot 43, North East Side of Queen Street, Plan 161, designated as Parts 6, 7 and 8 on Reference Plan 61R-10766, City of Guelph, County of Wellington.

Schedule B – Form of Receiver's Certificate

Court File No. CV-09-8194-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

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 AND
ARRANGEMENT OF W.C. WOOD CORPORATION, LTD., W.C. WOOD HOLDINGS INC.
and W.C. WOOD CORPORATION INC.

AND IN THE MATTER OF SECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY
ACT, R.S.C. 1985 c. B-3, AS AMENDED, AND SECTION 101 OF THE COURTS OF
JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

BETWEEN:

PLAINTIFF

Plaintiff

~~and~~

DEFENDANT

Defendant

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable ~~[NAME OF JUDGE]~~ Justice ~~<*>~~ of the Ontario Superior Court of Justice (the "Court") dated ~~[DATE OF ORDER]~~, ~~[NAME OF RECEIVER]~~ November 16, 2009, as amended, BDO Canada Limited (or BDO Dunwoody Limited, as it was then known) was appointed as the ~~interim receiver and receiver~~ (the "Receiver") of the undertaking, property and assets of ~~[DEBTOR]~~ (W.C. Wood Corporation,

Ltd., W.C. Wood Holdings Inc. and W.C. Wood Corporation, Inc. (collectively, the "Debtor" "W.C. Wood").

B. Pursuant to an Order of the Court dated ~~{DATE}~~ January 26, 2010, the Court approved the agreement of purchase and sale made as of ~~{DATE OF AGREEMENT}~~ December 17, 2009 as amended (the "KBM Sale Agreement") between the Receiver ~~{Debtor}~~ and ~~{NAME OF PURCHASER}~~ Kilmer Brownfield Management Limited (the "Purchaser") and provided for the vesting in the Purchaser of the ~~Debtor's~~ right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in ~~section~~ sections 14 and 15 of the KBM Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the KBM Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the KBM Sale Agreement;
2. The conditions to Closing as set out in ~~section~~ sections 14 and 15 of the KBM Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at ~~_____ {TIME} _____~~ on ~~_____ {DATE} _____~~ _____ 2009.

~~{NAME OF RECEIVER}~~ **BDO CANADA LIMITED**, in its capacity as Receiver of the undertaking, property and assets of ~~{DEBTOR}~~ **W.C. Wood Corporation, Ltd., W.C. Wood Holdings Inc. and W.C. Wood Corporation, Inc.**, and not in its personal capacity

Per: _____

Name:

Title:

Schedule B — Purchased Assets

~~— Schedule C — Claims to be deleted and expunged from title to Real Property~~
Schedule C — Encumbrances

1. Instrument No. RO820419 registered January 14, 2008 being a \$25,000,000 Charge/Mortgage of Land granted by W.C. Wood Corporation, Ltd. in favour of CIT Business Credit Canada Inc. (re: PIN 71338-0111 (R))
2. Instrument No. WC199518 registered January 14, 2008 being a \$25,000,000 Charge/Mortgage granted by W.C. Wood Corporation, Ltd. in favour of CIT Business Credit Canada Inc. (re: PINs 71338-0049 (LT), 71338-0104 (LT), 71338-0106 (LT) and 71338-0118 (LT))
3. Instrument No. MS71540 registered February 12, 1968 being an easement (registered against PIN 71338-0106)
4. Instrument No. ROS232734 registered August 26, 1980 is a Development Agreement between W.C. Wood Company Limited and The Corporation of the City of Guelph (the "City of Guelph") (registered against PINs 71338-0049, 71338-0111);
5. Instrument No. RO820453 registered February 26, 2008 is a release of development agreement ROS232734 in respect of Part of Lots 42 and 43, North East side of Queen Street, Plan 161, Guelph (registered against PIN 71338-0111);
6. Instrument No. WC202874 registered February 26, 2008 is an application registered by the City of Guelph is a release of the development agreement ROS232734 (registered against PIN 71338-0049)
7. Execution Number 09-000332 filed against W. C. Wood Corporation, Ltd., W. C. Wood Corporation Ltd. and WC Wood Corporation Ltd. for \$1,400,000.00 by ITN Transborder Services Inc.
8. Execution Number 09-000995 filed against W. C. Wood Corporation Ltd for \$54,704.33 by Workplace Safety and Insurance Board.
9. The following claims and registrations pursuant under the *Personal Property Security Act* (Ontario):
10. _____

<u>File No.</u>	<u>Registration No.</u>	<u>Secured Party</u>
<u>654383835</u>	<u>20090623 0902 1590 7430</u>	<u>Whirlpool Corporation</u>
<u>654383862</u>	<u>20090623 0902 1590 7431</u>	<u>Whirlpool Corporation</u>
<u>653288661</u>	<u>20090507 1944 1531 0115</u>	<u>Panasonic Canada Inc.</u>
<u>649555947</u>	<u>20081028 1950 1531 8409</u>	<u>De Lage Landen Financial Services Canada Inc.</u>

<u>641346885</u>	<u>20071212 1345 1862 0666</u>	<u>CIT Business Credit Canada Inc., as Agent</u>
------------------	--------------------------------	--

**Schedule D — Permitted Encumbrances, Easements and Restrictive
Covenants
related to the Real Property Lands**

(unaffected by the Vesting Order)

1. any existing reservations, restrictions, rights of way, easements or covenants that run with the land;
2. any existing registered agreements with a municipality of a supplier of utility service including, without limitation, electricity, water, sewage, gas, telephone or cable television or other telecommunication service;
3. all existing laws, by-laws and regulations and all outstanding work orders, deficiency notices and notices of violation affecting the Lands;
4. any existing minor easements for the supply of utility service to the Lands or adjacent properties;
5. existing encroachments disclosed by any errors or omissions in existing surveys of the Lands or neighbouring properties and any title defect, encroachment or breach of a zoning or property by-law or any other Applicable Laws which might be disclosed by a more up-to-date survey of the Lands and survey matters generally;
6. the exceptions and qualifications set forth in the *Land Titles Act* (Ontario);
7. the reservations contained in the original grant from the Crown;
8. Instrument No. MS106742 registered July 30, 1971 is a transfer in favour of W.C. Wood Company Limited (registered against PIN 71338-0118);
9. Instrument No. ROS250929 registered February 19, 1982 is an easement in favour of the City of Guelph (registered against PINs 71338-0049, 71338-0111);
10. Instrument No. RO682767 registered November 24, 1992 is an easement (registered against PIN 71338-0106);
11. Instrument No. RO682768 registered November 24, 1992 is a By-law of the City of Guelph (registered against PIN 71338-0106);
12. Instrument No. WC197312 registered December 14, 2007 is a Land Registrar's order to amend Plan 8 to Plan 113 (registered against PIN 71338-0106);
13. Instrument No. WC197939 registered December 20, 2007 is a Land Registrar's order to amend the property description (registered against PIN 71338-0118);
14. Instrument No. RO820409 registered December 27, 2007 is a deposit (registered against PIN 71338-0111); and

15. Instrument No. WC206510 registered April 4, 2008 is an encroachment agreement between the City of Guelph and W.C. Wood Corporation, Ltd. (registered against PINs 71338-0104 and 71338-0106).

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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 PROPOSED PLAN OF COMPROMISE AND
ARRANGEMENT OF W.C. WOOD CORPORATION, LTD. and W.C. WOOD CORPORATION INC.
AND IN THE MATTER OF SECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT,
R.S.C. 1985 c. B-3, AS AMENDED, AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O.
1990, c. C.43, AS AMENDED**

Court File No.: CV-09-8194-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
PROCEEDINGS COMMENCED AT TORONTO**

**SUPPLEMENTAL REPORT TO THE
THIRTEENTH REPORT**

AIRD & BERLIS LLP
Barristers and Solicitors
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Lawyers for the Monitor and Receiver,
BDO Canada Limited