

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

W.C. WOOD CORPORATION, LTD., *et al.*,

Foreign Applicants in Foreign Proceedings.

Chapter 15

Case No. 09-11893 (KG)

Jointly Administered

Re: Docket No. 6

ORDER FOR PROVISIONAL RELIEF

Upon the motion of BDO Dunwoody Limited, the court-appointed monitor (the “**Monitor**”) and authorized foreign representative of W.C. Wood Holdings, Inc, W.C. Wood Corporation, Inc., and W.C. Wood Corporation, Ltd. (together, the “**Applicants**” or “**W.C. Wood**”), in proceedings (the “**Canadian Proceedings**”) under Canada’s Companies’ Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), pending before the Ontario Superior Court of Justice (Commercial List) (the “**Ontario Court**”) styled *Monitor’s Motion for (I) Ex Parte Emergency Relief and (II) Provisional Relief* (the “**Motion**”); and the Court having entered the Temporary Restraining Order And Interim Order Authorizing DIP Financing (the “**Emergency Order**”) on June 1, 2009; the Court having further considered and reviewed the Verified Petitions filed by the Monitor under chapter 15 for each of the Applicants and the Transmittal Affidavit of Russell C. Silberglied sworn to May 29, 2009 and the exhibits thereto, the Memorandum of Law and the Motion (collectively the “**Supporting Papers**”), and the Initial Orders of the Ontario Court dated May 19, 2009, as extended by order dated May 25, 2009 (collectively, the “**Initial Orders**”); and the Court having considered the objections to the Motion, if any; and good cause having been demonstrated for granting the provisional relief sought in the Motion;

Based on the foregoing, this Court finds and concludes as follows:

(A) This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(P). Venue is proper in this District pursuant to 28 U.S.C. § 1410 (1) and (3).

(B) Notice of the hearing on the Motion was sufficient under the circumstances and no further notice of, or hearing on, the Motion is necessary or required.

(C) The relief sought by the Monitor is authorized under sections 1519(a)(1) and (3), and 1521(a)(7).

(D) The entry of this Order is in the best interest of the Applicants, their estates, and the creditors and other parties in interest.

(E) The Monitor has demonstrated that the relief sought is justified pursuant to section 1519(e) because:

(i) the Monitor has demonstrated a reasonable probability that the Canadian Proceeding will be recognized as a foreign main proceeding;

(ii) the Monitor has demonstrated that the Applicants will be irreparably harmed in the absence of the relief requested in that:

The Stay

1. The Monitor has demonstrated that unless the temporary restraining order is extended, there is a material risk that one or more parties in interest will take action against the Applicants or their assets, thereby interfering with the jurisdictional mandate of this Court under chapter 15 of the Bankruptcy Code and interfering with and causing harm to the Monitor's efforts to administer the Applicants' estates pursuant to the Canadian Proceeding. As a result, the Monitor and the Applicants will suffer immediate and irreparable harm for which they will have no adequate remedy at law;

The Financing

2. The Monitor has demonstrated that entry into the DIP financing facility and the incurrence of post-petition indebtedness authorized by the Initial Orders is necessary to prevent irreparable harm to the Applicants because without such financing, the Applicants will be unable to continue operations which will significantly impair the value of their assets; and

3. The Monitor has demonstrated that the terms of the financing are fair and reasonable and were entered into in good faith by CIT Business Credit Canada Inc. ("CIT"), as defined in the Motion, and CIT would not extend financing without the protection provided by section 364(e) of the Bankruptcy Code as made applicable by section 1519 of the Bankruptcy Code.

(iii) The Monitor has demonstrated that the relief will not cause or create an undue hardship to a party in interest that is not outweighed by the benefit to the Applicants.

(iv) The Monitor has demonstrated that entry of this Order is in the public interest because it will further the public policy of the United States as articulated in, *inter alia*, section 1501 of the Bankruptcy Code.

NOW, THEREFORE, IT IS HEREBY ORDERED as follows:

1. The Provisional Relief is granted.
2. The Initial Orders are hereby given full force and effect in the United States.
3. Nothing herein shall enjoin a police or regulatory act of a governmental unit, including a criminal action or proceeding.

4. CIT is hereby granted a first priority lien on all the Applicants' U.S. assets, subject to the terms and conditions set forth in the Initial Orders.

5. Pursuant to sections 1519(a)(3), 1521(a)(7), 364(e) and 105(a) of the Bankruptcy Code, the validity of the indebtedness, and the priority of the liens authorized by the Initial Orders and made enforceable in the United States by this Order, shall not be affected by any reversal or modification of this Order on appeal or the entry of an order denying recognition to the Canadian Proceeding pursuant to section 1517 of the Bankruptcy Code.

6. The security provisions of Rule 65(c) of the Federal Rules of Civil Procedure, made applicable to this proceeding by Rule 7065 of the Federal Rules of Bankruptcy Procedure, are hereby waived.

7. Notice of this Order shall be served in the form attached hereto as **Exhibit 1** on or before **JUNE 17**, 2009, in accordance with this Court's *Order Specifying Form and Manner of Service and Related Relief* dated June 1, 2009 (Docket No. 17), which service shall constitute adequate and sufficient service and notice.

8. This Court shall retain jurisdiction with respect to the enforcement, amendment or modification of this Order, any request for additional relief or any adversary proceeding brought in and through these chapter 15 cases, and any request by an entity for relief from the provisions of this Order, for cause shown, that is properly commenced and within the jurisdiction of this Court.

Dated: June ~~10~~ 10, 2009
Wilmington, Delaware



THE HONORABLE KEVIN GROSS
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

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Foreign Applicants in Foreign Proceedings.

Chapter 15

Case No. 09-11893 (KG)

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NOTICE OF ORDER GRANTING PROVISIONAL RELIEF

PLEASE TAKE NOTICE that on [] [], 2009, the Bankruptcy Court entered an *Order Granting Provisional Relief* (the "**Relief Order**") in connection with the above-captioned chapter 15 cases (the "**Chapter 15 Cases**"). The Relief Order, among other things, enforces the Initial Order[s] entered by the Ontario Superior Court of Justice (Commercial List) (the "**Ontario Court**") in foreign proceedings (the "**Canadian Proceedings**") involving the Applicants and pending under Canada's *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), in which BDO Dunwoody Limited is the court-appointed monitor (the "**Monitor**") and authorized foreign representative of W.C. Wood Holdings, Inc., W.C. Wood Corporation, Inc., and W.C. Wood Corporation, Ltd. (together, the "**Applicants**" or "**W.C. Wood**") in the United States and thereby: (A) authorizing W.C. Wood to borrow the post-petition DIP financing authorized by the Initial Orders, subject to the Monitor's supervision and control; and (B) extending the stay to the full extent set forth in the Initial Orders and thereby enjoin, beginning on the date the Court enters such Provisional Order and continuing for so long as the Canadian stay remains in effect, any proceeding or enforcement process in any court against or in respect of the Monitor, W.C. Wood, their businesses and property and their former, current and future directors and officers.

Copies of the Relief Order and other filings in these Chapter 15 Cases are available: (1) on the Bankruptcy Court's Electronic Case Filing System, which can be accessed from the Bankruptcy Court's website at <https://ecf.deb.uscourts.gov> (a PACER login and a password are required to retrieve a document) and/or (2) upon written request to the Monitor's counsel (by facsimile or email) addressed to:

RICHARDS, LAYTON & FINGER
Attention: Russell C. Silberglied
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-AND-

AIRD & BERLIS LLP
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Dated: June __, 2009
Wilmington, Delaware

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