

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**THE HONOURABLE MADAM)
JUSTICE CONWAY)
TUESDAY, THE 22ND
DAY OF JULY, 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

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APPROVAL AND VESTING ORDER

DATED AT TORONTO THIS 22 DAY OF July 2010
FAIT À TORONTO LE JOUR DE Joanne Nicora
Registrar, Superior Court of Justice
REGISTRAR GREFFIER

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 all the issued and outstanding shares of W.C. Wood S.A. de C.V. and W.C. Wood Servicios S.A. de C.V. (the "Purchased Shares"), as contemplated by an agreement of purchase and sale (the "Share Purchase Agreement") between the Receiver and Wood Mexico Holdings, LLC (collectively as vendors) and Jose Carlos Martinez Sepulveda and Victor Schimpf Perez (collectively, the "Purchasers") made as of July 16, 2010 and appended to the Supplementary Report to the Fifteenth Report to the Court of BDO Canada Limited, dated July 16, 2010 (the "Supplementary Report"), and vesting in the Purchasers W.C. Woods' and Wood Mexico Holdings, LLC's right, title and interest in and to the Purchased Shares, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Fifteenth Report to the Court of BDO Canada Limited dated July 12, 2010 and on reading the Supplementary Report and on hearing the submissions of counsel for the Receiver, counsel for the Purchasers, ~~_____~~ ✓ BAC and no one appearing for any other person on the service list, although properly served as appears from the affidavit of Sam Babe sworn July 20, 2010, 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 Share Purchase Agreement is commercially reasonable and in the best interests of W.C. Wood and its stakeholders. The execution of the Share Purchase 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 Shares to the Purchasers.
3. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to the Purchasers substantially in the form attached as Schedule A hereto (the "Receiver's Certificate"), all of W.C. Wood's and Wood Mexico Holdings, LLC's right, title and interest in and to the Purchased Shares described in the Share Purchase Agreement shall vest absolutely in the Purchasers, in accordance with the Share Purchase Agreement, 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), the Uniform Commercial Code or any other personal property registry system (all of which are collectively referred to as the "Encumbrances") and, for greater certainty, this Court

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DATED AT TORONTO THIS 22 DAY OF JULY 20 10
FAIT À TORONTO LE 22 JOUR DE Joanne Nicorara

orders that all of the Encumbrances affecting or relating to the Purchased Shares are hereby expunged and discharged as against the Purchased Shares.

4. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Shares shall stand in the place and stead of the Purchased Shares, and that from and after the delivery of the Receiver's Certificate all Claims shall attach to the net proceeds from the sale of the Purchased Shares with the same priority as they had with respect to the Purchased Shares immediately prior to the sale, as if the Purchased Shares had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

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, 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 or Wood Mexico Holdings, LLC and any bankruptcy orders issued pursuant to any such applications; and

(c) any assignment in bankruptcy made in respect of W.C. Wood or Wood Mexico Holdings, LLC;

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DATED AT TORONTO THIS 22 DAY OF JULY 2018
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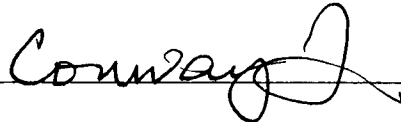
REGISTRAR  Joanne Nicoara
Registrar, Superior Court of Justice

the vesting of the Purchased Shares in the Purchasers pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of W.C. Wood or Wood Mexico Holdings, LLC and shall not be void or voidable by creditors of W.C. Wood or Wood Mexico Holdings, LLC, 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.

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

8. 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 or in Mexico 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.



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DATED AT TORONTO THIS 22 DAY OF JULY 20 10
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REGISTRAR Joanne Nicoara
Registrar, Superior Court of Justice

Schedule A – Form of Receiver’s Certificate

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
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IN THE MATTER OF THE *COMPANIES’ CREDITORS
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RECEIVER’S CERTIFICATE

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RECITALS

DATED AT TORONTO THIS 22 DAY OF JULY 20 10
FAIT À TORONTO LE _____ JOUR DE _____
Joanne Nicoara
Registrar, Superior Court of Justice
REGISTRAR GREFFIER

- A. Pursuant to an Order of the Honourable Justice Pepall 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. W.C. Wood Corporation, Inc. is the sole shareholder of Wood Mexico Holdings, LLC.
- C. Pursuant to an Order of the Court dated July 22, 2010, the Court approved the share purchase agreement made as of July 16, 2010 (the "Share Purchase Agreement") between the Receiver and Wood Mexico Holdings, LLC (collectively as vendors) and Jose Carlos Martinez Sepulveda and Victor Schimpf Perez (collectively, the "Purchasers") and provided for the vesting in the Purchasers, in accordance with the Share Purchase Agreement, of W.C. Wood’s and Wood Mexico Holdings, LLC’s right, title and interest in and to the Purchased Shares, which vesting is to be effective with respect to the Purchased Shares upon the delivery by the Receiver to the

Purchasers of a certificate confirming (i) the payment by the Purchasers of the Purchase Price for the Purchased Shares; (ii) that the conditions to Closing as set out in Article III of the Share Purchase Agreement have been satisfied or waived by the Receiver and the Purchasers; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

D. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Share Purchase Agreement.

THE RECEIVER CERTIFIES the following:

- 1. The Purchasers have paid and the Receiver has received the Purchase Price for the Purchased Shares payable on the Closing Date pursuant to the Share Purchase Agreement;
- 2. The conditions to Closing as set out in Article III of the Share Purchase Agreement have been satisfied or waived by the Receiver and the Purchasers; and
- 3. The Transaction has been completed to the satisfaction of the Receiver.
- 4. This Certificate was delivered by the Receiver at _____ on _____, 2010.

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: _____

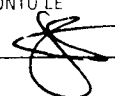
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Title:

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

ONTARIO

SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDINGS COMMENCED AT TORONTO

ORDER

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