



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

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**THE HONOURABLE MR.                    )**                    **TUESDAY, THE 26<sup>TH</sup>**  
  )  
**JUSTICE CUMMING                    )**                    **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

**ORDER**

THIS MOTION, made by BDO Canada Limited ("BDO", formerly known as BDO Dunwoody Limited) in its capacity as monitor (the "Monitor") of W.C. Wood Corporation, Ltd., W.C. Wood Holdings Inc. and W.C. Wood Corporation, Inc. (collectively, "W.C. Wood"), appointed pursuant to an Order made May 19, 2009 by the Honourable Madam Justice Peppal, as amended (the "Initial Order"), and in its capacity as receiver (the "Receiver") of W.C. Wood, appointed pursuant to an Order made November 16, 2009 by the Honourable Madam Justice Peppal, as amended (the "Receivership Order"), for, *inter alia*, an order:

- (a) approving the Thirteenth Report of BDO to the Court, dated January 20, 2010 (the "Thirteenth Report"), filed, and the Supplemental Report to the Thirteenth Report, dated January 22, 2010 (the "Supplemental Report"), filed, and the activities of the Receiver described therein;

- (b) declaring that the payment by the Receiver of CDN\$75,000 to McCarthy Tétrault LLP, in trust, to fund the liquidation (the “**Mexican Liquidation**”) of W.C. Wood, S.A. de C.V. and/or W.C. Wood Servicios, S.A. de C.V. (collectively, “**Wood Mexico**”) fully satisfies the requirements of paragraph 17 of the Initial Order;
- (c) releasing the Directors’ Charge and the Additional Directors’ Charge, as defined in the Initial Order;
- (d) approving a interim distribution of the proceeds in the estate of W.C. Wood in the amount of up to US\$2.6 million to The CIT Group/Business Credit, Inc., in its capacity as agent for itself and Bank of Montreal Chicago Branch;
- (e) confirming that the Receiver’s existing powers pursuant to the Receivership Order include the power to act, on behalf of W.C. Wood Corporation, Inc., as Plan Administrator under, and to terminate, the Wood US 401(k) Plan; and
- (f) approving the fees and disbursements of the Receiver, and its counsel,

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

ON READING the Thirteenth Report and the exhibits thereto, the Affidavit of Fees of Ken Pearl sworn January 20, 2010, filed and the Affidavit of Fees of Sam Babe sworn January 20, 2010, filed; and upon hearing submissions for counsel for BDO, <sup>dae</sup> counsel for CIT - PAC and no one appearing for any other person on the service list, although properly served as appears from the affidavit of Sam Babe sworn January 22, 2010, filed:

1. THIS COURT ORDERS that the Thirteenth Report and the Supplemental Report, and the activities of the Receiver set out in therein are hereby approved.
2. THIS COURT DECLARES that the obligations of W.C. Wood and the Monitor or Receiver to fund the Mexican Liquidation pursuant to paragraph 17 of the Initial Order have been fully satisfied by the Receiver's payment of CDN\$75,000 to McCarthy Tétrault LLP, in trust, to fund the Mexican Liquidation;
3. THIS COURT ORDERS that the Directors' Charge and the Additional Directors' Charge, as defined in the Initial Order, be and are hereby discharged;
4. THIS COURT ORDERS that the Receiver make a payment of up to US\$2,600,000 to The CIT Group/Business Credit, Inc., in its capacity as agent for itself and Bank of Montreal Chicago Branch, and that the same be and is hereby approved;
5. THIS COURT DECLARES that the Receiver's existing powers pursuant to the Receivership Order include the power to take all actions, on behalf of W.C. Wood Corporation, Inc., as the Employer under the W.C. Wood Corporation, Inc. 401(k) Plan, a tax-qualified employee benefit plan adopted pursuant to a prototype plan document sponsored by American Funds Distributors, Inc., (hereinafter the "Plan"), including but not limited to, the ability to take actions as the Plan Administrator in accordance with the Plan document and to take all actions necessary or convenient in order to terminate the Plan;
6. THIS COURT ORDERS that the fees and disbursements with respect to W.C. Wood of BDO for the period from November 14, 2009 to January 8, 2010, and BDO's United States affiliate, Weber O'Brien Ltd., for the period from November 16, 2009 to December 14, 2009, in the amounts of CDN\$198,199.29 (excluding GST) and US\$27,199.48, respectively, be and the same are hereby approved.
7. THIS COURT ORDERS that the fees and disbursements of the Monitor's Ontario legal counsel, Aird & Berlis LLP, for the period from November 13, 2009 to December 24, 2009, in the amount of CDN\$96,374.89 (excluding GST), be and the same are hereby approved.

8. THIS COURT ORDERS that the fees and disbursements of the Monitor's Delaware legal counsel, Richards, Layton & Finger PA, for the period from November 14, 2009 to Decemebr 31, 2009, in the amount of US\$18,595.09, be and the same are hereby approved.

9. THIS COURT ORDERS that the fees and disbursements of the Monitor's Ohio legal counsel, Calfee, Halter & Griswold LLP, for the period from November 30, 2009 to December 16, 2010, in the amount of US\$8,206.00, be and the same are hereby approved.

10. THIS COURT ORDERS that the fees and disbursements of the Monitor's Mexican legal counsel, Bufete Villalva, for the period from December 16, 2009 to December 17, 2009, in the amount of US\$3,682.50 (excluding tax), be and the same are hereby approved.

*Jan. 26, 2010*

*Peter A. Cumming J.*

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

JAN 26 2010

PER / PAR: *JSN* Joanne Nicoara  
Registrar, Superior Court of Justice

**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  
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**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-09-8194-00C**

**ONTARIO**

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

**PROCEEDINGS COMMENCED AT TORONTO**

**ORDER**

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