

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)

MONDAY, THE 28th

JUSTICE)

Marble)

DAY OF SEPTEMBER, 2009

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

AND IN THE MATTER OF A PROPOSED PLAN
OF COMPROMISE OR ARRANGEMENT OF W.C. WOOD CORPORATION, LTD., W.C.
WOOD HOLDINGS INC. AND
W.C. WOOD CORPORATION INC. (together the "Applicants" or "W.C. Wood")

ORDER

THIS MOTION, made by W.C. Wood Corporation, Ltd. ("Wood Canada"), W.C. Wood Holdings Inc. and W.C. Wood Corporation, Inc. ("Wood U.S.") (together, "W.C. Wood" or the "Applicants") for the relief set out in the W.C. Wood notice of motion was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Applicants, including the affidavit of Joseph Angi sworn September 24, 2009 (the "Angi Affidavit") and the Sixth Report (the "Sixth Report") of BDO Dunwoody Limited (the "Monitor") in its capacity as Court-appointed monitor, and on hearing the submissions of counsel for W.C. Wood, the Monitor, CIT Business Credit Canada Inc. ("CIT"), certain of the parties under the credit agreement dated January 14, 2008 (the "Credit Agreement") under which certain of the Applicants are borrowers and CIT, the CIT Group/Business Credit, Inc., Bank of Montreal and Bank of Montreal Chicago Branch are lenders (the "Lenders"), and certain of the parties under an accommodation and debtor-in-possession financing agreement made as of May 21, 2009 (the "Accommodation Agreement") under which certain of the Applicants are borrowers and the Lenders are lenders and such other counsel as were present,

1. THIS COURT ORDERS that capitalized terms used herein and not otherwise defined shall have the meaning given to them in the Second Amended Initial Order of Madam Justice Pepall dated May 19, 2009 (as amended, the "Initial Order").

and the Applicants are directed to proceed in accordance with the following milestones:

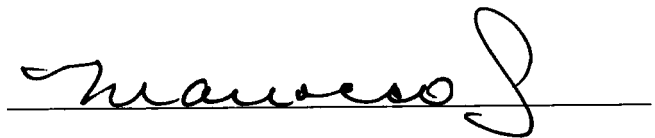
2. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion Record is hereby abridged so that this Motion is properly returnable today and hereby dispenses with further service thereof.

3. THIS COURT ORDERS that the Stay Period be and is hereby extended to October 30, 2009, ~~subject to achievement of the following milestones:~~

- a. An agreement of purchase and sale in respect of substantially all of the Applicants assets being marketed through the Going Concern Sales Process (as such term is defined in the Sixth Report) shall be signed and the deposit associated therewith received by October 9, 2009;
- b. All conditions of closing the above described agreement of purchase and sale shall be met or waived by October 23, 2009; and
- c. Closing of the transaction contemplated in the above described agreement of purchase and sale shall be scheduled for, and occur, no later than October 30, 2009.

In the event that any of the milestones listed above are not met, the Lenders are no longer bound by any stay ~~and shall be entitled to exercise any rights or remedies without notice~~, and the two (2) day notice prescribed in paragraph 48(b) of the Initial Order, is no longer binding upon the Lenders.

4. THIS COURT ORDERS that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order.



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

SEP 28 2009

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

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

AND IN THE MATTER OF A PROPOSED PLAN OF COMPROMISE OR ARRANGEMENT WITH RESPECT TO
W.C. WOOD CORPORATION, LTD., W.C. WOOD HOLDINGS INC. AND W.C. WOOD CORPORATION, INC.

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding Commenced at Toronto

ORDER

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