

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MADAM) WEDNESDAY, THE 7TH
)
JUSTICE HOY) DAY OF APRIL, 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 Pepall, 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 Pepall, as amended (the "Receivership Order"), for, *inter alia*, an order:

- (a) approving the Fourteenth Report of BDO to the Court, dated March 30, 2010 (the "Fourteenth Report"), filed, and the activities of the Receiver described therein;
- (b) approving the distribution of a portion of the proceeds available in the estate of the W.C. Wood in satisfaction of the DIP Loan (as defined in the Initial Order)

and all loans and security interests of CIT Business Credit Canada Inc., as agent for itself and others ("CIT"); and

- (c) approving the fees and disbursements of the Receiver, and its counsel,

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

ON READING the Fourteenth Report and the exhibits thereto, the Affidavit of Fees of Ken Pearl sworn March 29, 2010, filed and the Affidavit of Fees of Sam Babe sworn March 30, 2010, filed; and upon hearing submissions for counsel for BDO, counsel for CIT, and no one appearing for any other person on the service list, although properly served as appears from the affidavit of Sam Babe sworn March 30, 2010, filed:

1. THIS COURT ORDERS that the Fourteenth Report, and the activities of the Receiver set out therein are hereby approved.
2. THIS COURT ORDERS that the Receiver make a payment of up to \$1,225,000 to CIT, in respect of debt secured by the security granted by the Debtor to CIT, as agent to itself and Bank of Montreal (the "CIT Canada Security") as at April 7, 2010, plus interest charges and any out-of-pocket disbursements following April 7, 2010 as provided for in the CIT Canada Security, and that the same be and is hereby approved.
3. THIS COURT ORDERS that the Receiver's Statement of Receipts and Disbursements for the period from January 15, 2010 to March 26, 2010 be and the same is hereby approved.
4. THIS COURT ORDERS that the fees and disbursements with respect to W.C. Wood of BDO for the period from January 9, 2010 to February 26, 2010, and BDO's United States affiliate, Weber O'Brien Ltd., for the period from December 15, 2010 to January 31, 2010, in the amounts of CDN\$91,435.55 (excluding GST) and US\$1,887.46, respectively, be and the same are hereby approved.

5. THIS COURT ORDERS that the fees and disbursements of the Receiver's Ontario legal counsel, Aird & Berlis LLP, for the period from December 25, 2009 to February 22, 2010, in the amount of CDN\$42,663.97 (excluding GST), be and the same are hereby approved.

6. THIS COURT ORDERS that the fees and disbursements of the Receiver's Delaware legal counsel, Richards, Layton & Finger PA, for the period from January 1, 2010 to February 28, 2010, in the amount of US\$25,365.16, be and the same are hereby approved.

7. THIS COURT ORDERS that the fees and disbursements of the Receiver's Ohio legal counsel, Calfee, Halter & Griswold LLP, for the period from December 15, 2009 to December 29, 2009, in the amount of US\$575.00, be and the same are hereby approved.



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ON / BOOK NO:
LE / DANS LE REGISTRE NO..

APR 07 2010

PER / PAR: 

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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-09-8194-00C

ONTARIO

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

PROCEEDINGS COMMENCED AT TORONTO

ORDER

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