

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

Judges Endorsement Continued

The Applicant seeks the appointment of a receiver pursuant to s 243 of the BIA + s 101 of the CJA. In addition, he seeks a sales approval + vesting order of the assets of the respondents who are manufacturers of automated machinery.

This is an unusual situation but there is some urgency + in my view the relief requested should be granted. Those with the economic interest support the order, the priority payables as discussed in the materials will be paid, 60% of the respondents employees will maintain their employment + the recovery exceeds that anticipated from a liquidation. In my view ~~there is~~ a real and a present ~~urgency~~ ~~urgency~~ a real and a present urgency based on the value for the shareholders.

Although the s 244(1) notice was only served on Apr 28, 2010, BMO served its notice on Apr 16, 2010 + in the dire circumstances attendant, it is appropriate to grant the requested orders.

Hasty the secured creditors were not prepared to fund a sales process + there is no money for wages beyond today. The orders requested are granted.

[Signature]

Apr 30, 2010