

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

THE HONOURABLE) **THURSDAY, THE 5th**
)
JUSTICE SIEGEL) **DAY OF APRIL, 2007**

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF GREENING DONALD CO. LTD. AND 1548735
ONTARIO LIMITED**

BETWEEN:

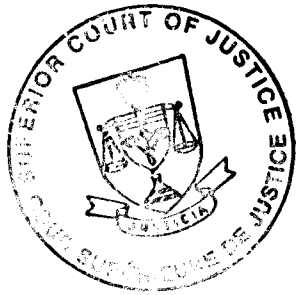
AUTOLIV ASP, INC.

Applicant

and

GREENING DONALD CO. LTD. and 1548735 ONTARIO LIMITED

Respondents



STAY EXTENSION AND CCAA TERMINATION ORDER

THIS MOTION by the Respondents, Greening Donald Co. Ltd. ("Greening Donald") and 1548735 Ontario Limited (together with Greening Donald, the "Companies") for an Order, *inter alia*, (i) extending the Stay Period (as hereinafter defined) to the earlier of April 13, 2007 or the date on which Deloitte & Touche Inc., in its capacity as monitor (the "Monitor") of the Companies files a closing certificate with this Honourable Court in respect of the sale transaction between Greening Donald and GD Automotive Group (the "Sale Transaction"); (ii)

terminating these *Companies' Creditors Arrangement Act* proceedings (the "CCAA Proceedings"), and (iii) discharging the Monitor, was heard this day at the Courthouse, 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion, the Third Report of the Monitor dated March 30, 2007 and on hearing the submissions of counsel for the Companies, counsel for the Monitor, counsel for the Applicant and counsel for Royal Bank of Canada, and counsel for The United Steelworkers of America, no-one else appearing although duly served as appears from the Affidavit of Service of Carole J. Hunter sworn April 2, 2007,

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Third Report be and is hereby abridged so that this Motion is properly returnable today and that service of such motion material on interested parties not served be and is hereby dispensed with.

2. **THIS COURT ORDERS** that any capitalized terms not defined herein shall have the meaning ascribed to them in the Order of this Honourable Court dated November 17, 2006, as amended (the "Initial Order").

Extension of the Stay Period

3. **THIS COURT ORDERS** that the Stay Period be and is hereby extended from April 8, 2007 to the earlier of: (a) April 13, 2007; and (b) the date on which the Monitor files the certificate (the "Monitor's Certificate") forming Schedule "B" to the Sale Approval and Vesting Order dated April 5, 2007 herein (the "Sale Approval Order").

Transition to the Receivership Proceedings

4. **THIS COURT ORDERS** that the stay of proceedings against the Companies granted by the Initial Order, as extended by further Orders of this Honourable Court, be and the same is hereby lifted solely for the purpose of allowing the Applicant to appoint an interim receiver over the proceeds from the Sale Transaction (the "Proceeds") and any remaining property and assets of the Companies.

5. **THIS COURT ORDERS AND DECLARES** that the Monitor is hereby authorized and directed to remit all funds in its possession, including the Proceeds to Deloitte & Touche Inc., in its capacity as interim receiver of the Companies (the "Receiver") immediately following the filing of the Monitor's Certificate (the "Proceeds Payment").

6. **THIS COURT ORDERS** that the Charges set out in the Initial Order remain in full force and effect in respect of the Proceeds and any remaining property and assets of the Companies and shall be dealt with by the Receiver in accordance with the terms of a receivership order to be granted this day in respect of the Proceeds and the remaining assets, property and undertaking of the Companies.

7. **THIS COURT ORDERS** that each of the Monitor, under this order, and the Receiver under the receivership order, shall remit payment to The Offshore Group out of the Proceeds for the following: (i) the payments set out in paragraph 13(a) of the Third Report, and (ii) all services rendered by The Offshore Group under paragraph 12 of the Initial Order (collectively, the "Offshore Payments"), provided that the Offshore Payments shall be calculated up to and including the close of business on the date of filing of the Monitor's Certificate, and shall include per diem calculations for days beyond the normal weekly payment periods, *which payments shall not, in the aggregate, exceed USD \$ 125,000.*

8. **THIS COURT ORDERS** that the approval of the fees and disbursements of the Monitor and counsel to the Monitor, Ogilvy Renault LLP shall be referred to the judge in the receivership proceedings of the Companies.

Discharge of the Monitor

9. **THIS COURT ORDERS AND DECLARES** that effective upon the Monitor making its Proceeds Payment, the Monitor shall be and is hereby discharged and released from any and all claims, actions or other proceedings or liabilities in relation to the CCAA Proceedings and in respect of the performance of its duties under the Initial Order and shall have no further obligations, liabilities, responsibilities or duties under the Initial Order or with respect to its conduct under the CCAA Proceedings.

Termination of the CCAA Proceedings

10. **THIS COURT ORDERS** that, except as expressly set out in this Order and for the benefit and protections provided to the Monitor pursuant to the Initial Order and the Sale Approval Order, the CCAA Proceedings pertaining to the Companies and the provisions of the Initial Order, are hereby terminated effective upon the Monitor making the Proceeds Payment.



Tara Stead
Registrar, Superior Court of Justice

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

APR 05 2007

PER/PAR:



AUTOLIV ASP, INC.
Applicant

-and -

GREENING DONALD CO. LTD and 1548735 ONTARIO LIMITED
Respondents

Court File No: 06-CL-6738

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

**STAY EXTENSION AND
CCAA TERMINATION ORDER**

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