




interest in and to the Purchased Assets legally described as Part of Lot 14, 16 RCP 1471 Kitchener Part 1, 58R5849; Kitchener and known municipally as 1530 Strasburg Road, Kitchener, Ontario, shall vest absolutely in the Purchaser, free and clear of and from any and all security interests except for Charge / Mortgage of Land registered as Instrument No. 1487377 in favour of the Toronto-Dominion Bank, which Charge / Mortgage of Land was assigned to 87261 by way of a Transfer of Charge registered as Instrument No. WR434739, which Charge / Mortgage of Land is to be assumed by the Purchaser, (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims") including: all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system (the "Encumbrances") and for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. THIS COURT ORDERS that upon the registration in the Land Registry Office for the Land Titles Division of Waterloo at Kitchener (No. 58) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the "Real Property") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.
5. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Trustee's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with

the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6. THIS COURT ORDERS AND DIRECTS the Trustee to file with the Court a copy of the Trustee's Certificate, forthwith after delivery thereof.
7. THIS COURT AUTHORIZES the Trustee to pay out of the proceeds of sale all reasonable costs associated with the sale of the Property including any real estate commission.



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Deputy Registrar In Bankruptcy

**SCHEDULE "A"**  
**FORM OF TRUSTEE'S CERTIFICATE**

**Court File No. 35-1032513**

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**

|                          |   |   |
|--------------------------|---|---|
| <b>DEPUTY REGISTRAR</b>  | ) | <b>WEDNESDAY, THE 14<sup>TH</sup> DAY</b> |
|                          | ) |   |
| <b>ROBERT C. STEVENS</b> | ) | <b>OF JANUARY, 2009</b>                   |

**IN THE MATTER OF THE BANKRUPTCY OF**  
**LEDCO LIMITED**  
**OF THE CITY OF KITCHENER**  
**IN THE REGIONAL MUNICIPALITY OF WATERLOO**  
**IN THE PROVINCE OF ONTARIO**

**TRUSTEE'S CERTIFICATE**

**RECITALS**

- A. Pursuant to a Certificate of Appointment issued by the Office of the Superintendent of Bankruptcy dated January 24, 2008, Deloitte & Touche Inc. was appointed as Trustee (the "Trustee") of the property and assets of Ledco Limited ("Ledco").
- B. Pursuant to an Order of the Court dated January 14, 2009, the Court provided for the vesting in 1770649 Ontario Inc. (the "Purchaser") of the Trustee's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Trustee to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set in the Agreement of Purchase and Sale dated December 19, 2008 have been

satisfied or waived by the Trustee and Receiver; and (iii) the Transaction has been completed to the satisfaction of the Trustee.

THE TRUSTEE CERTIFIES the following:

1. The Purchaser has paid and the Trustee has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Agreement of Purchase and Sale;
2. The conditions to Closing set out in the Agreement of Purchase and Sale have been satisfied or waived by the Trustee and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Trustee.
4. This Certificate was delivered by the Trustee at time on date.

Deloitte & Touche Inc., in its capacity as Trustee of the, property and assets of Ledco Limited, and not in its personal capacity

Per: \_\_\_\_\_

Name: Robert W. (Rob) Biehler

Title: Senior Vice President

SCHEDULE "B"  
PURCHASED ASSETS

Part of Lot 14, 16 RCP 1471 Kitchener Part 1, 58R5849; Kitchener (as in PIN 22607-0044 LT)

known municipally as 1530 Strasburg Road, Kitchener, Ontario, (the "Property") and all existing electric light fixtures, heating equipment, air conditioning equipment, cranes, electrical switches and transformers and appurtenances thereto and all other chattels, fixtures and equipment located on the Property as at December 19<sup>th</sup>, 2008

SCHEDULE "C"  
CLAIMS TO BE DELETED AND EXPUNGED FROM TITLE TO REAL  
PROPERTY

Charge/ Mortgage of Land registered on November 26, 2007, in the Land Titles Division of the Land Registry Office of Waterloo at Kitchener (No. 58) as Instrument No. WR346774 in favour of 87261 Canada Limited in the amount of \$2,000,000

SCHEDULE "D"  
PERMITTED ENCUMBRANCES, EASEMENTS AND RESTRICTIVE  
COVENANTS RELATED TO THE REAL PROPERTY

(unaffected by the Vesting Order)

Charge / Mortgage of Land registered on February 15, 2001, in the Land Titles Division of the Land Registry Office of Waterloo at Kitchener (No. 58) as Instrument No. 1487377 in favour of the Toronto-Dominion Bank in the amount of \$2,500,000;

Transfer of Charge (1487377) registered December 16, 2008, in the Land Titles Division of the Land Registry Office of Waterloo at Kitchener (No. 58) as Instrument No. WR434739

IN THE MATTER OF THE BANKRUPTCY OF LEDCO LIMITED

OF THE CITY OF KITCHENER, IN THE REGIONAL MUNICIPALITY OF WATERLOO  
IN THE PROVINCE OF ONTARIO

Court File No. 35-1032513

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ONTARIO

SUPERIOR COURT OF JUSTICE  
IN BANKRUPTCY

Proceeding commenced at LONDON

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**APPROVAL AND VESTING  
ORDER**

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Harrison Pensa <sup>LLP</sup>  
Barristers and Solicitors  
450 Talbot Street, P.O. Box 3237  
London, Ontario N6A 4K3

**Harry Van Bavel (LSUC #31526P)**  
Tel: (519) 679-9660  
Fax: (519) 667-3362

Solicitors for the Trustee