

IN THE MATTER OF AN APPLICATION BY WASANDA ENTERPRISES INC. UNDER THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED AND BUSINESS CORPORATIONS ACT, R.S.O. 1990, c.B-16, AS AMENDED

AND IN THE MATTER OF A PLAN OR PLANS OF COMPROMISE OR ARRANGEMENT TO BE PROPOSED IN RESPECT OF D'ANGELO BRANDS LTD. AND 1540633 ONTARIO INC., O/A STEELBACK BREWERIES

23 JULY 2008

Court File No. 07-CL-7283

July 23 2008
Ms. L. Corne per Applicants
MS M. D. Mannering for Trustee
D. D. Menes for Debtor.

The order was wrong. The record supports the respondent's relief. It is clear from the Trustee's Report that the security to be was made has been found to be valid & enforceable and that the outstanding obligations owed by the Debtors to Wasanda - even exceeds the payments being granted by asset sales. It is noted that there will be a substantial amount that fell to the Wasanda - even before taking into account

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT TORONTO

MOTION RECORD

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Solicitors for Wasanda Enterprises Inc.

any claim for interest on the outstanding
obligations.

The Council to the Trustee advises that
there has been no adverse comment
in respect of the activities of the
Trustee. The Sixth Report of the Trustee
and the activities of the Trustee as
set out in the 6th Report are approved, as
referred to.

The Trustee is authorized & directed to
distribute the net proceeds of the
various asset sales to Wascana
and to continue to pay over proceeds
on future sales, as set out in
the Sixth Report.

Order to go = the form submitted.

A. H. [Signature]