

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

THE HONOURABLE
MR. JUSTICE GROUND

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WEDNESDAY, THIS 29TH DAY
JUNE, 2005

B E T W E E N:

GENERAL MOTORS CORPORATION

Applicant

- and -

TIERCON INDUSTRIES INC.

Respondent

ORDER

THIS MOTION, made by Zeifman Partners Inc. in its capacity as the Court appointed receiver and manager of all of the property and assets and undertaking of Tiercon Industries Inc. (sometimes referred to herein as the "**Receiver**"), was heard this day at 393 University Avenue, Toronto, Ontario.

ON READING the Third Report of the Receiver, dated the 28th day of June, 2005 (the "**Third Report**") and on reviewing the consent of

- (i) counsel for the Receiver;
- (ii) counsel for Omega Tool Corp. ("Omega");
- (iii) counsel for A.G. Simpson Automotive Inc. ("AG Simpson"); and
- (iv) counsel for General Motors Corporation.

no one else appearing although duly served.

1. **THIS COURT ORDERS THAT** the time for service of the Motion Record herein be abridged and that the Motion is properly returnable today and further that service of the Motion Record on persons other than those persons listed in the Notice of Motion be dispensed with.
2. **THIS COURT ORDERS THAT** the Receiver will pay \$30,000 to Omega on account of Omega Claims (as defined in the Third Report), and this payment will be made upon the Receiver receiving satisfactory confirmation that the Tooling (as defined in the Third Report) has been shipped to Tiercon, provided that Omega will not make any further claims with respect to the period prior to the appointment of the Receiver as against the Receiver or AG Simpson.
3. **THIS COURT ORDERS THAT** Omega will forthwith complete the Tooling pursuant to the terms and specifications of the Purchase Orders (as defined in the Third Report) and, in any event, Omega will complete and deliver the Tooling to Tiercon by no later June 30, 2005. Any further work done by Omega on the Tooling, after payment to Omega, will be at commercially reasonable, market rates.
4. **THIS COURT ORDERS THAT** upon completion and delivery of the Tooling in accordance with the Purchase Orders to the reasonable satisfaction of Tiercon (by the Receiver) and AG Simpson:
 - (a) AG Simpson will pay the Receiver in full for the Tooling,
 - (b) the Receiver will pay Omega in full for the Tooling,whereupon title to the Tooling will pass to AG Simpson.
5. **THIS COURT ORDERS that, notwithstanding:**
 - (a) the pendency of these proceedings;
 - (b) the pendency of any other proceedings associated with these proceedings, including any appeals or other motions in respect of these proceedings; and
 - (c) the provisions of any federal or provincial statute,

the transactions contemplated herein will not be void or voidable or subject to attack by creditors and claimants and do not constitute nor shall they be deemed to constitute

settlements, fraudulent preferences, assignments, fraudulent conveyances or any other reviewable transactions under the BIA or any other applicable federal or provincial legislation, and they do not constitute conduct meriting an oppression remedy and shall be binding on any trustee in bankruptcy that has or may be appointed in respect of Tiercon.

6. **THIS COURT ORDERS** that there will be no costs with respect to this motion.
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