

Court File No. CV-08-7722-00CL

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

THE HONOURABLE MR.)
JUSTICE CAMPBELL)
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)

FRIDAY, THE 21st DAY
OF NOVEMBER 2008

**IN THE MATTER OF AN APPLICATION UNDER
SUBSECTION 47(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*
R.S.C. 1985, C.B-3**

**AND IN THE MATTER OF SECTION 101 OF
THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, C.C-43**

THE BANK OF NOVA SCOTIA

Applicant

- and -

HURONIA PRECISION PLASTICS INC.

Respondent

ORDER

THIS MOTION, made by Zeifman Partners Inc., in its capacity as interim receiver and receiver and manager (the “**Receiver**”) of certain assets of Huronia Precision Plastics Inc. (“**Huronia**”), for an order:

- (a) if necessary, abridging the time for service of the Notice of Motion and Motion Record so that it is properly returnable on Friday November 21, 2008, and dispensing with further service thereof;

- (b) authorizing the Receiver to enter into an agreement with Infinity Asset Solutions Inc. (“**Infinity**”) to have certain of the machinery and equipment of Huronia sold by Infinity by way of auction (the “**Transaction**”), pursuant to the terms of an Auction Services Agreement dated November 10, 2008 (the “**Auction Services Agreement**”), as attached as Tab “F” to the Receiver’s Third Report dated November 10, 2008 (the “**Third Report**”);
- (c) approving all of the activities of the Receiver as set out in the Third Report;
- (d) sealing the unredacted version of the Auction Services Agreement and the comparison proposals referred to in the Third Report until the filing with the Court of the Receiver’s certificate or upon further order of the Court;
- (e) approving a second interim distribution to The Bank of Nova Scotia (the “**Bank**”) in the amount of \$100,000; and
- (f) such further and other relief as counsel may advise and this Honourable Court may permit,

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Third Report and all documents appended thereto, and on hearing submissions of counsel for the Receiver, and such other counsel as may be present, and on reading the affidavit of service of Goolshan Alibhai, sworn November 19, 2008,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged so that this motion is properly returnable today and any requirement for further service of the Notice of Motion and the Motion Record is hereby dispensed with.

AUCTION SERVICES AGREEMENT

2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the Auction Services Agreement is commercially reasonable and in the best interests of Huronia and its stakeholders. The execution of the Auction Services Agreement by the Receiver is hereby authorized and approved, and the Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction in accordance with this Order.

APPROVAL OF ACTIVITIES

3. **THIS COURT ORDERS** that the Third Report and the activities of the Receiver as described therein be and are hereby approved.

SECOND INTERIM DISTRIBUTION

4. **THIS COURT ORDERS** that the Receiver be and is hereby authorized and directed to make a second interim distribution to the Bank, from the proceeds in the Receiver's hands, in an amount of up to \$100,000.



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

NOV 21 2008

PER/PAR: TV

IN THE MATTER OF AN APPLICATION UNDER SECTION 47 (1) OF THE *BANKRUPTCY AND INSOLVENCY ACT* R.S.C. 1985, C.B-3
AND IN THE MATTER OF SECTION 101 of *THE COURTS OF JUSTICE ACT*, R.S.O. 1990, C.C-43

THE BANK OF NOVA SCOTIA - and - HURONIA PRECISION PLASTICS INC.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDINGS COMMENCED AT TORONTO

ORDER

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of Huronia Precision Plastics Inc.

21 NOV 2008

Court File No. CV-08-7722-00CL

IN THE MATTER OF AN APPLICATION UNDER SECTION 47 (1) OF THE BANKRUPTCY AND INSOLVENCY ACT R.S.C. 1985, C.B-3

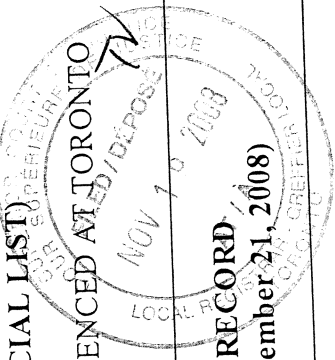
AND IN THE MATTER OF SECTION 101 of THE COURTS of JUSTICE ACT, R.S.O. 1990, C.C-43

THE BANK OF NOVA SCOTIA - and - HURONIA PRECISION PLASTICS INC.

Nov. 21/08.

*Hearing read the motion record
I heard from Counsel with
respect to the proposed Amended
terms - the ~~Amended~~ Motion
is approved in terms set
out in the draft order.
Filed & signed. This
order is without prejudice to position
of Motion Finance of the Company.*

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)



PROCEEDINGS COMMENCED AT TORONTO

MOTION RECORD
(returnable November 21, 2008)

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