

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL COURT**

THE HONOURABLE MR.

JUSTICE CAMERON

BETWEEN:

DM
~~THURSDAY~~, THE 18TH

DAY FEBRUARY, 2010

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 BRUCE R. SMITH LIMITED

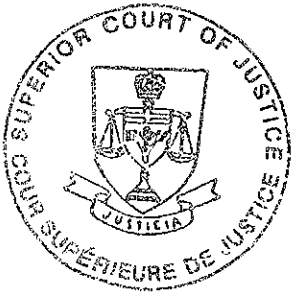
Applicant

ORDER

THIS MOTION, made by the Applicant for an Order, *inter alia*, extending the stay of proceedings provided for in the Amended and Restated Initial Order of this Court, dated October 16, 2009 (the "Amended Initial Order"), and other relief, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Affidavit of John H. Smith, sworn February 10, 2010, and the exhibits attached thereto, the Confidential Supplementary Affidavit of John H. Smith, sworn February 10, 2010, and the exhibits attached thereto, the Supplementary Affidavit of Joseph G. Speranzini, sworn February 11, 2010, and the exhibits attached thereto, the Supplementary Affidavit of John H. Smith, sworn February 17, 2010, the Further Confidential Supplementary Affidavit, sworn February 17, 2010, and the exhibits attached thereto, the Fourth Report of the Monitor dated February 12, 2010, The Fuller Landau Group Inc., and on hearing the submissions of counsel for the Applicant, the Monitor, Royal Bank of Canada, G.E. Canada Equipment Finance G.P, CIT Financial Ltd., RoyNat Capital and/or RoyNat Inc., Wells Fargo Equipment Finance Company, Volvo Financial Services and such other counsel as *are present* ~~may appear~~, *DM*

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and Motion Record herein shall be and is hereby abridged so that the motion is properly



returnable today, and further, that any requirement for service of the Notice of Motion and the Motion Record upon any party not served is hereby dispensed with.

2. **THIS COURT ORDERS** that the stay of proceedings as defined in paragraph 13 of the Amended Initial Order be and is hereby extended to April, 16, 2010.

3. **THIS COURT ORDERS** that the Third Report of the Monitor, dated December 16, 2009 and the conduct and activities of the Monitor and its agents as detailed in the Third Report are approved.

4. **THIS COURT ORDERS** that the Fourth Report of the Monitor, dated February 12, 2010 and the conduct and activities of the Monitor and its agents as detailed in the Fourth Report are approved.

6. **THIS COURT ORDERS AND DECLARES** that the Applicants' proposed purchase of all the issued and outstanding shares of Natcor Transportation Limited for a purchase price of \$1.00 (the "Share Transaction") is hereby approved, and that the Share Transaction is commercially reasonable and in the best interests of the Applicant and its stakeholders. The Applicant and the Monitor are 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 Share Transaction. For greater certainty, nothing herein shall encumber or affect the priority as against any other person (including, but without limitation, any existing creditor of Natcor Transportation Limited or of Bruce R. Smith Limited) of the security held by CIT Financial Ltd. ("CIT") over the collateral (the "Natcor Collateral"), which is the subject of specific Security Agreements dated February 1, 2006 and May 24, 2006 between CIT and Natcor Transportation Limited (the "CIT Security"), or restrict CIT's ability to enforce the CIT security against the Natcor Collateral.

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

FEB 18 2010



PER / PAR: JSY

Joanne Nicoara
Registrar, Superior Court of Justice

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF BRUCE R. SMITH LIMITED
APPLICANT**

Court File No. 09-8339-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL COURT**

**PROCEEDING COMMENCED AT
TORONTO**

ORDER

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