

File No. 99-CL-3514

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

THE HONOURABLE) **THURSDAY, THE 15th DAY**
)
JUSTICE MORAWETZ) **OF MAY, 2008**

**IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,
R.S.O. 1990, c. B-16, s. 182 AS AMENDED**

- and -

**IN THE MATTER OF AN APPLICATION BY THE T. EATON COMPANY
LIMITED RELATING TO A PROPOSED ARRANGEMENT INVOLVING
THE T. EATON COMPANY LIMITED AND ITS SECURITYHOLDERS AND
1381052 ONTARIO INC.**

Applicant

ORDER

THIS MOTION made by RSM Richter Inc., in its capacity as liquidator (the "Liquidator") of the estate and effects of Distributionco Inc. (formerly known as 1381052 Ontario Inc.) ("Distributionco") for an Order authorizing the Liquidator to transfer the balance of the funds in the Certificate Payment Account to the Estate Account for distribution to the Class I Creditors and for the termination of the duties and obligations of the Liquidator and Distributionco under the Administration Agreement dated as of December 30, 1999 (the "Administration Agreement") and such further relief as the Liquidator may request, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion, the Report of the Liquidator dated May 1, 2008 (the "Liquidator's Report"), filed and on hearing the submissions of counsel for the Liquidator, no one else appearing although duly served, as appears from the Affidavit of Sacha Bonekamp sworn May 7, 2008,

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and Motion Record herein be and is hereby abridged such that the motion is properly returnable today and hereby dispenses with service of the aforesaid materials on interested parties not served.


2. **THIS COURT ORDERS** that any capitalized term used but not defined in this Order shall have the meaning ascribed to it in the Liquidator's Report.

3. **THIS COURT ORDERS AND DECLARES** that, effective as of May 15, 2008, no further distributions shall be made by the Liquidator from the Certificate Payment Account to the Participation Unit Holders.

4. **THIS COURT ORDERS AND DECLARES** that all Certificates issued to the Participation Unit Holders pursuant to the terms of the Administration Agreement are of no further force and effect and are hereby cancelled.

5. **THIS COURT ORDERS** that the Liquidator be and is hereby authorized to transfer the balance of the funds in the Certificate Payment Account to the Estate Account to be distributed, at such later date as is determined by the Liquidator, to the Class I Creditors on account of their Class I Distribution Claims.

6. **THIS COURT ORDERS AND DECLARES** that, following the transfer of the funds from the Certificate Payment Account to the Estate Account, the Liquidator and Distributionco be and are hereby released from their respective duties and obligations under the Administration Agreement and under the Certificates.



FILED IN / DÉPOSÉ À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

MAY 15 2008

PER/PAR: *JSN*

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*, R.S.O. 1990, c. B-16, s. 182, AS AMENDED

AND IN THE MATTER OF AN APPLICATION BY THE T. EATON COMPANY LIMITED RELATING TO A PROPOSED ARRANGEMENT INVOLVING THE T. EATON COMPANY LIMITED AND ITS SECURITYHOLDERS AND 1381052 ONTARION INC.

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Proceeding commenced at TORONTO

ORDER

FASKEN MARTINEAU DuMOULIN LLP

Suite 4200, TD Bank Tower

Box 20, Toronto-Dominion Centre

Toronto, Ontario

M5K 1N6

Edmond F. B. Lamek [LSUC No. 33338U]

Carole J. Hunter [LSUC No. 43087I]

Tel: (416) 366 8381

Fax: (416) 364 7813

Solicitors for RSM Richter Inc., in its capacity
as Liquidator of Distributionco Inc.