

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 KK PRECISION INC.

May 30/14  
Applicant

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

Proceeding commenced at TORONTO

APPLICATION RECORD  
(Volume 1 of 2)

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May 30/14

K. Kraft, R. Kennedy, J. Salmas for the Applicant  
I. Arena for Bank of Montreal  
S. Rogers for the proposed Monitor

The evidence establishes that the debtor is unable to continue operations on the near term absent (1) a stay of proceedings under the CCAA and (2) the expediency to be provided under the circumstances. The CCAA relief sought would permit an orderly wind-down over the period to mid-September, for which the Monitor's pre-filing report indicates there would be sufficient cash flow to fund the debtor's obligations. The evidence also establishes that the ~~CCAA~~ Arrangement Agreement is a necessary requirement as well as a condition of the key employees contemplated by the CCAA and the services of Mr. Madden to be provided under the Arrangement Agreement. Claim also established that the proposed Arrangement Change Fund is a necessary requirement and a condition of the Arrangement. In regard to such change of circumstances, in regard to such change of circumstances, the evidence shows that not all of the ~~CCAA~~ rights of the order granted under the CCAA of Xerox Canada Ltd. or Orion Financial Services II LLC in respect of their respective reports from under the Arrangement Agreement I will remain relevant to the PTD,

The parties are to return on June 23/14 (1/2) hr.  
W. Hon - W. J.