SUPERIOR COURT
(Commercial Division)

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

NO : 500-11-039364-100

DATE : September 17, 2010

PRESIDING : Me Pierre Pellerin, registraire

IN THE MATTER OF THE RECEIVERSHIP OF:

MULTINA INC.

        Debtor /Respondent

-and-

ROYNAT INC.

        Petitioner

-and-

RSM RICHTER INC.

        Receiver

-and-

**THE REGISTRAR OF THE REGISTER OF
PERSONAL AND MOVABLE REAL RIGHTS**
-and-
**THE REGISTRAR OF THE LAND REGISTRY
DIVISION OF DRUMMOND**

        Mis-en-cause

ORDER

NO 500-11-039364-100

CONSIDERING the Petitioner's *Motion Seeking the Authorization to Sell Property of the Debtor and the Issuance of a Vesting Order*, the affidavit and exhibits in support thereof and the representations made by counsel for the Petitioner ;

FOR THESE REASONS, THE COURT :

[1]   **GRANTS** the present *Motion Seeking the Authorization to Sell Property of the Debtor and the Issuance of a Vesting Order* (the "**Motion**");

[2]   **DECLARES** sufficient the service and notice of the Motion and extend the delays of service as required;

[3]   **PERMITS** service of the present judgment on the Motion at any time and place and by any means whatsoever;

[4]   **DECLARES** that all capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Motion;

[5]   **GRANTS** to RSM Richter Inc. (the "**Receiver**") the following powers as Receiver:

a)   accept and consent to an asset purchase agreement (the "**APA**") by and between the Receiver, as seller, and 9068-6767 Québec Inc. or a company designated by the latter (the "**Purchaser**"), as purchaser, in accordance with the terms and conditions of the offer to purchase communicated in support of the Motion as Exhibit R-3 (the "**Offer**"), subject to any modifications agreed to between the parties which do not substantially affect the value of the transaction contemplated by the Offer (the "**Transaction**");

b)   accept and consent to a notarial deed of sale (the "**Deed of Sale**") by and between the Receiver, as seller, and the Purchaser for the sale of the Immovable as such term is defined in the Motion;

c)   perform all acts, sign all documents, including the APA, the Deed of Sale and any other related or ancillary documents (including but not limited to a receipt and acquittance for the purchase price when paid), and take any necessary dispositions to execute any dispositions, transactions or engagements stipulated in the Offer or any related documents, and further execute any agreements, contract, deed or any other document ancillary or related to the Offer or the APA or the Deed of Sale, which could be required or useful to give full and complete effect thereto;

d) complete the Transaction and to deliver the assets sold pursuant to the Transaction and more fully detailed in the Offer (Exhibit R-3) (the "**Purchased Assets**") to the Purchaser free and clear of any security, charge or other restriction; and

e) collect the proceeds of the Transaction and distribute said proceeds to the secured creditors in accordance with their securities and the agreements between them.

[6] **APPROVES** and **AUTHORIZES** the Offer and the sale by the Receiver to the Purchaser of the Purchased Assets, pursuant to and in accordance with the terms and conditions of the Offer;

[7] **DECLARES** that the Transaction is valid, opposable and enforceable;

[8] **AUTHORIZES** and **ORDERS** the sale of the Purchased Assets to the Purchaser on the terms and conditions of the Offer, or as the parties may agree to, including the consummation of all transactions contemplated by the Offer and each of its terms and conditions;

[9] **ORDERS** and **DECLARES** that upon closing of the Transaction, the Purchased Assets shall vest absolutely and exclusively in and with the Purchaser, free and clear of and from any and all rights, interests, prior claims, hypothecs, security interests, trusts, deemed trusts (whether contractual, statutory or otherwise), pledges, executions, rights of first refusal or other pre-emptive rights in favour of third parties, mortgage, liens, assignments, judgments, executions, writs of seizure and sale, options, adverse claims, levies, charges, obligations, liabilities (direct, indirect, absolute or contingent), or other claims or encumbrances, whether or not they have been attached or been perfected, registered or filed and whether secured, unsecured or otherwise (all of which are collectively referred to as the "**Encumbrances**") including without limiting the generality of the foregoing, all rights, charges, security interests or claims evidenced by registrations of any province in Canada and the *Civil Code of Québec*;

[10] **ORDERS** that the Encumbrances be transferred to and conveyed upon, and thus charge, the proceeds from the sale of the Purchased Assets subject to all defects, attributes and considerations affecting and/or relating to the Encumbrances in existence prior to the said transfer;

[11] **DECLARES** that the sale and assignment of the Assets shall have the same effect as a sale by judicial authority as per the provisions of the *Civil Code of Quebec*;

[12] **ORDERS** that notwithstanding:

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    (a)   any proceedings under the *BIA*;

    (b)   any petitions for a receiving order now or hereafter issued pursuant to the *BIA* and any received order issued pursuant to any such petitioner; or

    (c)   the provisions of any federal or provincial statute;

the vesting of the Purchased Assets in the Purchaser, as well as the execution of all agreements pursuant to the order to be granted pursuant to the Motion, shall be binding on any successor in interest, including any trustee, monitor or receiver that may be appointed under any applicable federal or provincial legislation, and shall not be void or voidable nor deemed to be a settlement, transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *BIA* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation;

[13]   **ORDERS** that the Purchaser or the Receiver shall be authorized to take all such steps as may be necessary to effect the discharge of the Encumbrances as may be necessary;

[14]   **ORDERS** that the Offer filed as Exhibit R-3 be kept confidential and under seal until the earlier of a) the closing of the Transaction; or b) further order of this Court;

[15]   **DECLARES** that the Receiver shall not be considered to operate or continue the business of the Debtor, for any purposes whatsoever;

[16]   **DECLARES** that the Receiver, without limiting the generality of the foregoing, shall benefit from the protection of Section 14.06 *BIA*;

[17]   **ORDERS** that the Receiver shall not, as a result of the order or anything done in pursuance of the Receiver's duties and powers under the order, be deemed to be in possession of any of the property of the Debtor within the meaning of any federal, provincial or other legislation, statute, regulation or rule of law or equity respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination and regulations;

[18]   **DECLARES** that the order shall have full force and effect in all of the provinces and territories of Canada and **REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to the order and to assist the

Receiver and its agents in carrying out the terms of the order to be rendered on the Motion. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to the order or to assist the Receiver and its agents in carrying out the terms of the Order to be rendered on the Motion;

[19]   **ORDERS** the provisional execution of the present judgment on the Motion notwithstanding appeal;

[20]   **THE WHOLES** without costs.

COPIE CONFORME

officier autorisé

(S) PIERRE PELLERIN