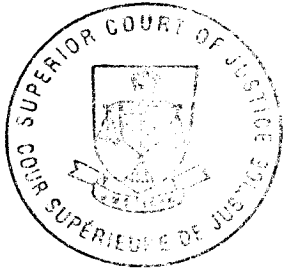


**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.)
JUSTICE MORAWETZ) FRIDAY, THE 19TH
) DAY OF OCTOBER, 2007



NATIONAL BANK OF CANADA

Applicant

– and –

BRUIN ENGINEERED PARTS INC.

Respondent

VESTING ORDER
(Real Property)

THIS MOTION, made by Grant Thornton Limited in its capacity as court-appointed receiver (the “**Interim Receiver**”) of the property, assets and undertaking of Bruin Engineered Parts Inc. (“**Bruin**”), pursuant to the Order of this Court dated October 19, 2007 (the “**Appointment Order**”) seeking a vesting order in respect of such property, assets and undertaking more particularly described in the form of the agreement to purchase assets dated as of the 15th day of October, 2007 (the “**Purchase Agreement**”) between the Interim Receiver as vendor and Corporate Assets Inc. as purchaser (“**Purchaser**”), a true copy of which is appended as Appendix “S1” to the Report of Grant Thornton Limited dated October 16, 2007 (the “**Report**”) was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the notice of application herein, the Report, the affidavit of Elizabeth F. Pineda sworn October 19, 2007 and on hearing submissions of counsel for National Bank and the Interim Receiver, no one else appearing,

Service

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record, herein, be and it is hereby abridged, if necessary, and that the service, including the manner of service of the application materials, be and it is hereby approved and validated, that this Application is properly returnable today and that all parties entitled to notice were validly served and that the notice provided in respect of this Application was adequate for all purposes whatsoever and that the Application is properly returnable before this Court and that further service thereof upon any interested party other than those served is hereby dispensed with.

Sale and Vesting of the Assets

2. **THIS COURT ORDERS** that upon the purchase price having been paid and all conditions to closing in the Purchase Agreement having been satisfied or waived, the Interim Receiver shall deliver to the Purchaser a certificate, substantially in the form of the draft Interim Receiver's Certificate appended as **Schedule "1"** hereto, confirming the same (the "**Interim Receiver's Certificate**") and the Interim Receiver shall file a copy of the Interim Receiver's Certificate with this Court forthwith after such delivery.
3. **THIS COURT ORDERS** that upon the delivery of the Interim Receiver's Certificate to the Purchaser pursuant to paragraph 2 hereof, all right, title and interest of Bruin in and to the Real Property (as defined below) shall vest and is hereby vested in Bedford Acquisition Corp. absolutely and forever:

- (a) free and clear of and from any and all estate, title, right, benefit, mortgages, charges, liens, interest and claims of National Bank, Bruin and the Interim Receiver; and

 - (b) free and clear of and from any and all right, title, interest, security interests, mortgages, charges, hypothecs, indentures, loan agreements, instruments, leases, estates, licenses, pledges, trusts or deemed trusts (whether contractual, statutory or otherwise), liens (whether contractual, statutory or otherwise), benefits, assignments, rights of distress, executions, options, adverse claims, levies, set-off claims (whether legal, equitable, or contractual), judgments, executions, agreements (including title retention agreements), taxes, claims, charges, encumbrances or any other rights, rights of use, claims, disputes and debts of all persons or entities of any kind whatsoever and howsoever arising, whether contractual, statutory, by operation of law, legal or equitable, whether secured, unsecured or otherwise, and whether created by any orders made in these proceedings ("**Encumbrances**"), but subject to the Encumbrances listed on **Schedule "2"** hereto (the "**Permitted Encumbrances**").
4. **THIS COURT ORDERS** that, upon being provided with a copy of the Interim Receiver's Certificate, the Land Registrar for Simcoe (No. 51) is hereby directed to:
- (a) effect registration of this Order on the register of title for the property having the following legal description:

P.I.N. 58474-0233 (LT):

Part of Lot 101, Concession 2, Formerly in the Township of Tay, Designated as Parts 1 and 3 on Plan 51R-14263; subject to RO926377; Midland


Lands municipally known as 16567 Highway 12, Midland, Ontario (the "**Real Property**"); and

- (b) effect registration of the transfer and enter on the registered title for the Real Property, Bedford Acquisition Corp. as transferee of the Real Property;
 - (c) delete, at the time of registration of this Order pursuant to sub-paragraph (a) above, from the register of title to the Real Property all instruments registered against title to the Real Property including any specific charge/mortgage of land, writs of execution, application to register court order, excluding the Permitted Encumbrances; and
 - (d) transfer to and vest in Bedford Acquisition Corp. the Real Property in fee simple, free and clear of any estate, right, title and interest or equity of redemption or other Encumbrances, but subject to the Permitted Encumbrances.
5. **THIS COURT ORDERS** that the Real Property shall cease to be subject to the Appointment Order.
6. **THIS COURT ORDERS** that the proceeds of sale from the Real Property (the "**Real Property Sale Proceeds**") shall stand in the place and stead of the Real Property and shall stand charged with all Encumbrances as existed in respect of the Real Property which were released, discharged or otherwise displaced by the vesting of the Real Property in Bedford Acquisition Corp. pursuant to the provisions of paragraph 3 of this Order, and such Encumbrances charged upon the Real Property Sale Proceeds shall enjoy the same priorities as each such encumbrance had in respect of the Real Property as of the date hereof, as if the sale of the Real Property had not occurred, but subject to the charge of the Interim Receiver pursuant to the Appointment Order.

7. **THIS COURT ORDERS** that the Interim Receiver shall hold the Real Property Sale Proceeds received by the Interim Receiver from the sale of the Real Property in a separate interest bearing bank account under the supervision of the Interim Receiver and that the Real Property Sale Proceeds, and all interest occurring thereon, shall not be distributed save and except pursuant to the terms of an order or orders which may be made subsequently by this Honourable Court for the distribution of the same in these proceedings.



May Nikolaidis
Registrar, Superior Court of Justice

RECEIVED
COURT OF JUSTICE
TORONTO
OCT 22 2007
RECEIVED 

Schedule "1"

Court File No. 07-CL-7219

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

NATIONAL BANK OF CANADA

Applicant

– and –

BRUIN ENGINEERED PARTS INC.

Respondent

INTERIM RECEIVER'S CERTIFICATE

WHEREAS, pursuant to the Order of the Honourable ● of the Ontario Superior Court of Justice, Commercial List, made this ● day of October, 2007, Grant Thornton Limited was appointed the interim receiver (the "**Interim Receiver**") of the property, assets and undertaking (the "**Property**") of Bruin Engineered Parts Inc. ("**Bruin**"), including all of the proceeds realized from the Property.

AND WHEREAS the Interim Receiver entered into an asset purchase agreement dated as of the 15th day of October, 2007 (the "**Purchase Agreement**") with Corporate Assets (the "**Purchaser**") in respect of the purchased assets as defined in the Purchase Agreement (the "**Purchased Assets**").

AND WHEREAS, pursuant to the order herein of the Honourable ● dated October, 2007, this court approved the Purchase Agreement and issued Vesting Orders of the same date, which Vesting Orders are to be effective with respect to the

Schedule "2"

PERMITTED ENCUMBRANCES

1. Instrument no. RO166873, registered on May 30, 1963, being a By-Law;
2. Instrument no. RO213545, registered on November 25, 1965, being a By-Law;
3. Instrument no. RO926377, registered on November 4, 1986, being an easement in favour of Seaway Trust Company; and
4. Instrument no. SC22728, registered on March 28, 2002, being a notice of agreement between The Corporation of the Town of Midland and Bruin Engineered Parts Inc.

NATIONAL BANK OF CANADA
Applicant

- and -

BRUIN ENGINEERED PARTS INC.

Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

(PROCEEDING COMMENCED AT TORONTO)

VESTING ORDER

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