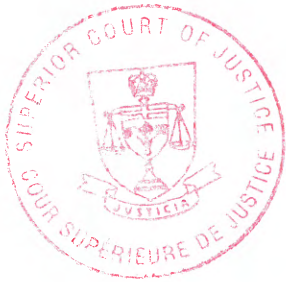


**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE,) WEDNESDAY, THE 16th
JUSTICE *HAWKEY*) DAY OF OCTOBER, 2019

BETWEEN:



CERBERUS BUSINESS FINANCIAL, LLC

Applicant

- and -

B & W HEAT TREATING CANADA, ULC

Respondent

APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, C. C.43

AMENDING ORDER RE APPROVAL AND VESTING ORDER

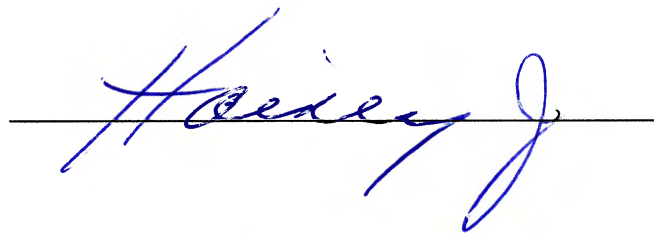
THIS MOTION, made by Hilco Industrial Acquisitions Canada ULC (“**Hilco**”) for an Order approving an amendment to the Sale Agreement (the “**Sale Agreement Amendment**”) and together with the Sale Agreement, the “**Amended Sale Agreement**”) appended as Exhibit “C” to the Affidavit of John Sharpe, sworn October 15, 2019 (the “**Sharpe Affidavit**”) and amending this Court’s Approval and Vesting Order dated September 27, 2019 (the “**Approval and Vesting Order**”) in order to reflect the “Purchaser” to be Hilco and Park Thermal International (1996) Corporation (“**Park Thermal**”), acting jointly and severally, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Sharpe Affidavit, and on hearing the submissions of counsel for the Receiver, and counsel for Hilco, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Erin Craddock sworn October 16, 2019, filed:

1. THIS COURT ORDERS that the time for service of the Motion Record be and is hereby abridged, if necessary, so that the Motion is properly returnable today, and that further service thereof be and it is hereby dispensed with, and that service of the aforementioned materials be and it is hereby validated in all respects.
2. THIS COURT ORDERS that capitalized terms utilized herein and not otherwise defined herein have the meaning ascribed thereto in the Approval and Vesting Order or the Sale Agreement.
3. THIS COURT ORDERS AND DECLARES that the execution of the Sale Agreement Amendment by the Receiver is hereby authorized and approved with such minor amendments as the Receiver and the Purchaser (as defined herein) may deem necessary and that upon its execution the Sale Agreement Amendment amends the Sale Agreement resulting in the Amended Sale Agreement. The Receiver is 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 Transaction (as amended by the Sale Agreement Amendment) and for the conveyance of the Purchased Assets to the Purchaser.
4. THIS COURT ORDERS AND DECLARES that the defined term "Purchaser" utilized in the Approval and Vesting Order and the accompanying "Schedule "A" - Form of Receiver's Certificate" be amended to mean Hilco and Park Thermal, acting jointly and severally.
5. THIS COURT ORDERS AND DECLARES that the defined term "Sale Agreement" utilized in the Approval and Vesting Order and "Schedule "A" - Form of Receiver's Certificate" be replaced with "Amended Sale Agreement".

6. THIS COURT ORDERS that "Schedule "A" – Form of Receiver's Certificate" appended to the Approval and Vesting Order be deleted and replaced with the attached "Schedule "A" – Form of Receiver's Certificate".

7. THIS COURT HEREBY 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 this Order and to assist the Receiver and its agents in carrying out the terms of this Order. 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 this Order or to assist the Receiver and its agents in carrying out the terms of this Order.



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

OCT 16 2019

PER / PAR: 

Schedule “A” – Form of Receiver’s Certificate

Court File No. CV-19-00628115-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

CERBERUS BUSINESS FINANCIAL, LLC

Applicant

- and -

B & W HEAT TREATING CANADA, ULC

Respondent

APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, C. C.43

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Pattillo of the Ontario Superior Court of Justice (the “**Court**”) dated September 27, 2019 (the “**Receivership Order**”), A. Farber and Partners Inc. was appointed as the receiver (the “**Receiver**”) of the assets, undertakings and properties of B & W Heat Treating Canada, ULC (the “**Debtor**”). The Receivership Order took effect on September 30, 2019.

B. Pursuant to Orders of the Court dated September 27, 2019 and October [●], 2019, the Court approved the agreement of purchase and sale made as of September 25, 2019, as amended by an amendment dated October [●], 2019 (together the “**Amended Sale Agreement**”) between the Receiver, Hilco Industrial Acquisitions Canada ULC and Park Thermal International (1996) Corporation (together, the

“**Purchaser**”), and provided for the vesting in the Purchaser all of the Debtor’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Section 5 of the Sale Agreement have been satisfied; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Amended Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Amended Sale Agreement;
2. The conditions to Closing as set out in Section 5 of the Amended Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____[TIME] on _____ [DATE].

A. Farber and Partners Inc., in its capacity as Receiver of the undertaking, property and assets of B & W Heat Treating Canada, ULC and not in its personal capacity

Per: _____
Name:
Title:

CERBERUS BUSINESS FINANCIAL, LLC
Applicant

-and -

B & W HEAT TREATING CANADA, LLC
Respondent

Court File No.: CV-19-00628115-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE -
COMMERCIAL LIST
(Proceeding commenced at Toronto)

**AMENDING ORDER RE APPROVAL
AND VESTING ORDER**

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ULC