

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

THE HONOURABLE MR.) **THURSDAY, THE 12TH DAY**
)
JUSTICE SIEGEL) **OF APRIL, 2007**

B E T W E E N:

TEXTRON FINANCIAL CANADA LIMITED

Applicant

- and -

BETA LIMITEE/BETA BRANDS LIMITED

Respondent

APPROVAL AND VESTING ORDER

THIS MOTION, made for an Order, *inter alia*, approving the sale of certain of the assets of Beta Limitee/Beta Brands Limited (the “**Beta Brands**”) to Crescent Commercial Corporation (the “**Purchaser**”) and vesting in the Purchaser all of Beta Brands’ right, title and interest in and to those assets free and clear was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Fifth Report of Mintz & Partners Limited (the “**Receiver**”) dated April 5, 2007, and on hearing the submissions of counsel for the Receiver;

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged so that this motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that the Asset Purchase Agreement dated April 5, 2007 (the “**APA**”), as between the Receiver and the Purchaser and the purchase and sale transaction contemplated therein (the “**Transaction**”) be and the same are hereby approved, and the Receiver is hereby authorized and directed to complete the Transaction in accordance with the terms and conditions of the APA.

3. **THIS COURT ORDERS** that the Receiver be and it is hereby authorized and empowered, without receiving any further or other consents or approvals, to: (a) sell, convey, transfer or assign the Property (as defined in the APA) to the Purchaser subject to the terms and conditions of the APA; (b) complete the Transaction as provided for in the APA; and (c) execute and deliver such instruments, bills of sale or other additional or ancillary documents as the Receiver and the Purchaser may deem to be reasonably necessary or advisable to sell, convey, transfer or assign the Property to the Purchaser as contemplated by the APA or conclude the Transaction as provided for in the APA.

4. **THIS COURT ORDERS** that the Receiver need not comply with the notice provisions of Part V of the *Personal Property Security Act* (Ontario) in connection with the Transaction.

5. **THIS COURT ORDERS AND DECLARES** that: (a) upon payment in full of the Purchase Price in accordance with the APA; (b) all conditions to closing the Transaction having been satisfied or waived; and (c) the filing with this Court by the Receiver of a signed Certificate substantially in the form appearing at **Schedule “A”** hereto, confirming that the Transaction has closed; the Property shall be vested absolutely in the Purchaser, its successors and assigns, free and clear of and from any and all rights, title, interests, hypothecs, security interests (whether contractual, statutory, or otherwise), mortgages, estates, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens (whether contractual, statutory or otherwise), assignments, executions, options, adverse claims, levies, charges, liabilities (direct, indirect, absolute or contingent) or other claims or encumbrances of any nature, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”).

6. **THIS COURT ORDERS** that the Purchaser be and is hereby authorized to seek such further and other orders from this Court as may be necessary or desirable to complete the

transactions contemplated by the APA to vest the Property in the Purchaser as contemplated by this Order.

7. **THIS COURT ORDERS** that the Purchase Price shall stand in the place and stead of the Property and that all Claims shall attach to the Purchase Price with the same priority as they had with respect to the Purchased Assets.

8. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings; and
- (b) any Application for a Bankruptcy Order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Respondent and any Bankruptcy Order issued pursuant to any such Application;

the vesting of the Property in the Purchaser pursuant to the terms of the APA will not be void or voidable and shall be binding on any trustee in bankruptcy that may be appointed in respect of Beta Brands.

Let the order come in accordance with the terms
Al. Hon. Judge J.

**SCHEDULE "A"
(SALE CERTIFICATE)**

Court File No.:06-CL-6820

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

B E T W E E N:

TEXTRON FINANCIAL CANADA LIMITED

Applicant

- and -

BETA LIMITEE/BETA BRANDS LIMITED

Respondent

CERTIFICATE

THE UNDERSIGNED hereby certifies that: (a) the full Purchase Price payable pursuant to the Asset Purchase Agreement dated April 5, 2007 (the "**APA**"), as between Mintz & Partners Limited in its capacity as interim receiver and receiver of Beta Limitee/Beta Brands Limited and Crescent Commercial Corporation (the "**Purchaser**"), and the purchase and sale transaction contemplated therein (the "**Transaction**") has been paid by the Purchaser in accordance with the APA; and (b) all conditions to closing the Transaction have been satisfied or waived.

DATED at Toronto this ___ day of April, 2007

**MINTZ & PARTNERS LIMITED in its capacity
as interim receiver and receiver of Beta
Limitee/Beta Brands Limited**

B E T W E E N:

TEXTRON FINANCIAL CANADA LIMITED
Applicant

- AND -

BETA LIMITEE/BETA BRANDS LIMITED
Respondent

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SUPERIOR COURT OF JUSTICE
(Commercial List)

PROCEEDING COMMENCED AT TORONTO

APPROVAL AND VESTING ORDER

GOWLING LAFLEUR HENDERSON LLP
Barristers and Solicitors
Suite 1600, 1 First Canadian Place
100 King Street West
TORONTO, Ontario
M5X 1G5

E. PATRICK SHEA (LSUC #39655K)
Tel: (416) 369-7399
Fax: (416) 862-7661

Solicitors for Mintz & Partners Limited in its capacity as
Interim Receiver and Receiver of Beta Limitee/Beta
Brands Limited