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COURT OF by Kelly Wilson
QUEEN'S BENCH Date:
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Doc. No. 99

No. CI 12-01-79231

THE QUEEN'S BENCH
WINNIPEG CENTRE

IN THE MATTER OF THE: *Companies' Creditors Arrangement Act*, R.S.C.
1985, c. C-36, as Amended

AND IN THE MATTER OF: A Proposed Plan of Compromise or Arrangement of
The Puratone Corporation, Pembina Valley Pigs Ltd.
and Niverville Swine Breeders Ltd. (the
"Applicants")

Application under the: *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as
Amended

INTERIM DISTRIBUTION ORDER

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Matter No. 0112623 DGD

**THE QUEEN'S BENCH
WINNIPEG CENTRE**

THE HONOURABLE The 12th day of March, 2013

MR. JUSTICE DEWAR

IN THE MATTER OF THE: *Companies' Creditors Arrangement Act*, R.S.C.
1985, c. C-36, as Amended

AND IN THE MATTER OF: A Proposed Plan of Compromise or Arrangement of
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Application under the: *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as
Amended

INTERIM DISTRIBUTION ORDER

THIS MOTION, made by the Monitor for an order approving the interim distribution of a portion of the monies held by the Monitor arising from the sale of certain assets of the Applicants pursuant to an Asset Purchase Agreement among the Applicants as vendors, Maple Leaf Foods Inc. or its permitted assignee, and Deloitte & Touche Inc. in its capacity as court appointed Monitor of the Applicants, in accordance with the proposed interim distribution as set out in Exhibit "B" to the Seventh Report of the Monitor dated March 7, 2013, and for approval of the Sixth Report of the Monitor dated December 27, 2012 (the "**Sixth Report**"), and the Monitor's activities as described therein, was heard this day at the Winnipeg Law Courts Building, 408 York Avenue, Winnipeg, Manitoba.

ON READING the Sixth Report, the Seventh Report of the Monitor dated March 7, 2013 (the "**Seventh Report**"), the Affidavits of Raymond Alan Hildebrand

sworn September 11 and November 1, 2012, the Affidavit of Larry Sveinbjorn Johnson sworn March 6, 2013, and the Affidavit of John Sigurdson affirmed March 5, 2013, and on hearing the submissions of counsel for the Applicants, the Monitor, the Bank of Montreal, Farm Credit Canada, the directors and officers of the Applicants and the group of feed suppliers as identified in the Affidavit John Sigurdson affirmed March 5, 2013, no other stakeholders appearing for any other person on the Service List and the Supplementary Service List, although served as appears from the Affidavit of Ross McFadyen sworn March 11, 2013,

SERVICE VALIDATED

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

INTERIM DISTRIBUTION

2. THIS COURT ORDERS AND DIRECTS that the Bank of Montreal, Farm Credit Canada and Manitoba Agricultural Services Corporation shall forthwith file affidavits with the Court setting out the precise amount of indebtedness respectively owed to each of them by the Applicants. The affidavit from the Bank of Montreal shall include a statement as to the indebtedness owing pursuant to the DIP Loan authorized pursuant to the Initial Order dated September 12, 2012.

3. THIS COURT ORDERS that subject to the terms of paragraph 4 below, upon the filing of the affidavits as required by paragraph 2 above, the Monitor is hereby authorized

and directed to make an interim distribution from the monies held by it in trust in accordance with the proposed interim distribution as set out in Exhibit "B" to the Seventh Report. In particular, the Monitor is authorized and directed to make the following payments:

- (a) the sum of approximately \$4.25 million to the Bank of Montreal in order to fully retire the DIP Loan (as defined in the Initial Order), with the exact figure to be determined upon the final payout date;
- (b) the further sum of \$17,726,173.00 to the Bank of Montreal;
- (c) the sum of \$15,817,303.00 to the Farm Credit Canada; and
- (d) the sum of \$1,041,524.00 to Manitoba Agricultural Services Corporation.

4. THIS COURT ORDERS that the Monitor shall only make the distributions contemplated by sub-paragraphs 3(b), (c) and (d) above in the event that the affidavits to be filed by the Bank of Montreal, Farm Credit Canada and Manitoba Agricultural Services Corporation confirm that the indebtedness owing to each of them by the Applicants is in excess of the amounts of the proposed interim distributions as set out in sub-paragraphs 3(b), (c) and (d).

APPROVAL OF MONITOR'S ACTIVITIES AND REPORT

5. THIS COURT ORDERS that the Sixth Report of the Monitor, and the activities described therein, are hereby approved.

March 13, 2013

**R.A. Dewar
J.**

Digitally signed by R.A. Dewar J.
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J.
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