

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MADAM

)

MONDAY, THE 4TH

JUSTICE MESBUR

)

DAY OF APRIL, 2011

)

IN THE MATTER OF THE PROPOSAL OF LAMCO INVESTMENTS LTD. A COMPANY
CONTINUED PURSUANT TO THE LAWS OF THE PROVINCE OF ONTARIO WITH A HEAD
OFFICE IN THE CITY OF MISSISSAUGA IN THE PROVINCE OF ONTARIO

DISTRIBUTION AND DISCHARGE ORDER

THIS MOTION, made by PRICEWATERHOUSECOOPERS INC. in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of LAMCO INVESTMENTS LTD. (the "**Debtor**"), for an order:

1. approving the activities of the Receiver as set out in the report of the Receiver dated March 28, 2011 (the "**Second Report**");
2. approving the fees and disbursements of the Receiver and its counsel;
3. approving the Receiver's Statement of Receipts and Disbursements from November 15, 2010 to March 17, 2011;
4. authorizing and directing the Receiver to make an interim distribution to General Electric Canada Real Estate Finance Inc. and GE Canada Equipment Financing G.P./G.E. Canada SCNC (collectively "**GE**") and subsequent distributions to GE as the Receiver determines appropriate;
5. discharging PricewaterhouseCoopers Inc. as Receiver of the undertaking, property and assets of the Debtor; and
6. releasing PricewaterhouseCoopers Inc. from any and all liability, as set out in paragraph 5 of this Order,

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Second Report, the affidavits of the Receiver and its counsel as to fees (the "**Fee Affidavits**"), and on hearing the submissions of counsel for the Receiver and GE, no one else appearing although served as evidenced by the Affidavits of Craig A. Mills and Laura DiPronio, both sworn March 29, 2011, filed;

1. THIS COURT ORDERS that the Supplement to the First Report, the Second Report and the Receiver's activities, as set out therein, are hereby approved.
2. THIS COURT ORDERS that the Receiver's Statement of Receipts and Disbursements from November 15, 2010 to March 17, 2010 is hereby approved.
3. THIS COURT ORDERS that the fees and disbursements of the Receiver and its counsel, as set out in the Second Report and the Fee Affidavits, are hereby approved.
4. THIS COURT ORDERS that after payment of the fees and disbursements herein approved and subject to:
 - (a) the Receiver maintaining sufficient reserves:
 - (i) to satisfy all charges set out in the Appointment Order, and
 - (ii) as the Receiver deems necessary to complete the administration of the Receivership proceedings;

the Receiver is hereby authorized and directed to make a distribution to GE in the amount of \$3,000,000 (the "**Initial Distribution**") and thereafter such further and other distributions to GE, after payment of the Initial Distribution, up to the amount of the indebtedness owed to GE pursuant to its security.

5. THIS COURT ORDERS that upon payment of the amounts set out in paragraph 4 hereof, and upon filing the Discharge Certificate in the form attached as Appendix A, the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Debtor, provided however that, notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of PricewaterhouseCoopers Inc. in its capacity as Receiver.

6. THIS COURT ORDERS AND DECLARES that upon and after the filing of the Discharge Certificate, PricewaterhouseCoopers Inc. is hereby released and discharged from any and all liability that PricewaterhouseCoopers Inc. now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of PricewaterhouseCoopers Inc. while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, PricewaterhouseCoopers Inc. is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.



APPENDIX A

Court File No. 31-1175668

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF THE PROPOSAL OF LAMCO INVESTMENTS LTD. A COMPANY
CONTINUED PURSUANT TO THE LAWS OF THE PROVINCE OF ONTARIO WITH A HEAD
OFFICE IN THE CITY OF MISSISSAUGA IN THE PROVINCE OF ONTARIO

DISCHARGE CERTIFICATE

The undersigned PricewaterhouseCoopers Inc., in its capacity as court appointed Receiver without security (the "Receiver") of all of the property, assets and undertaking of Lamco Investments Ltd. hereby certifies, for the purposes of the Order of Madam Justice Mesbur dated the 4th day of April, 2011 (the "Order") that:

1. The distribution of funds to General Electric Canada Real Estate Finance Inc. and GE Canada Equipment Financing G.P./G.E. Canada SCNC (collectively "GE") pursuant to the Order has been completed.
2. The administration of the receivership of the assets, undertakings and properties of Lamco Investments Ltd. as described in the Second Report of the Receiver has been completed.
3. The payment of fees and disbursements of the Receiver and of its legal counsel as approved by the Order has been completed.

DATED at Toronto, Ontario, this ____ day of _____, 2011

PricewaterhouseCoopersInc., in its capacity as court
appointed Receiver without security of all of the assets,
undertakings and properties of Lamco Investments Ltd.

Per: _____

(Authorized Signing Officer)

THE MATTER OF THE PROPOSAL OF LAMCO INVESTMENTS LTD. A COMPANY CONTINUED PURSUANT TO THE LAWS OF THE PROVINCE OF ONTARIO WITH A HEAD OFFICE IN THE CITY OF MISSISSAUGA IN THE PROVINCE OF ONTARIO

Court File No: 31-1175668

April 4-11

ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY
(COMMERCIAL LIST)
Proceeding commenced at Toronto

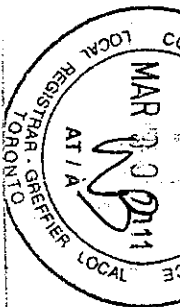
MOTION RECORD

MILLER THOMSON LLP
SCOTIA PLAZA
40 KING STREET WEST, SUITE 5800
P.O. Box 1011
TORONTO, ON CANADA M5H 3S1

Jeffrey C. Carhart LSUC# 23645M
Tel: 416.595.8615

Craig A. Mills LSUC#: 40947B
Tel: 416.595.8596
Fax: 416.595.8695

ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO:
DE / DANS LE REGISTRE DE LA COURTE SUPERIEURE DE JUSTICE
MAR 29 2011 FILED / DEPOSEE
Capacity as court-appointed receiver of Lamco



April 4/11
Mr. Carhart for Receiver
PWC
Mrs Van Soelen for secured
creditor
No one contra.
I am advised issues
with Ramada have been
resolved at a figure
less than what the Receiver
bid aside in its return.
No one opposes the
requested order. Order
Distributions Discharge
order to go in terms of
draft order I have signed
measuring.

5980553-1

PER/PAR: