

Court File No. 2236/11

REGIONAL DIE CASTING LIMITED

RECEIVER'S FOURTH AND FINAL REPORT TO COURT

October 3, 2012

ONTARIO
SUPERIOR COURT OF JUSTICE

BETWEEN:

ROYAL BANK OF CANADA

Applicant

-and-

REGIONAL DIE CASTING LIMITED

Respondent

FOURTH AND FINAL REPORT TO THE COURT SUBMITTED BY
PRICEWATERHOUSECOOPERS INC.
IN ITS CAPACITY AS COURT APPOINTED RECEIVER

October 3, 2012

INTRODUCTION

1. On February 9, 2011 (the **"Date of Appointment"**), by Order of the Honourable Mr. Justice Matheson (the **"Appointment Order"**), PricewaterhouseCoopers Inc. (**"PwC"**) was appointed receiver (the **"Receiver"**) pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the **"BIA"**) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the **"CJA"**) without security, of all the property, assets and undertakings (the **"Property"**) of Regional Die Casting Limited (**"RDC"** or the **"Company"**). A copy of the Appointment Order is attached hereto as **Appendix "A"**.

2. Prior to the Appointment Order, on January 25, 2011, RDC made an assignment in bankruptcy for the general benefit of its creditors and PwC was appointed as trustee in bankruptcy of RDC (the “**Trustee**”) by the Official Receiver, which appointment was affirmed by the creditors of RDC at the first meeting of creditors held on February 11, 2011.
3. On April 20, 2011, the Honourable Mr. Justice Henderson granted an Order (the “**First Approval and Vesting Order**”) that, among other things:
 - (a) approved the activities of the Receiver, as set out in the Receiver’s first report to the Court dated April 13, 2011 (the “**First Report**”), a copy of which (without appendices) is attached hereto as **Appendix “B”**;
 - (b) authorized and approved the execution of the Sale Agreement, as defined in the First Report, by the Receiver and approved the Transaction, as defined in the First Report, involving the sale of certain machinery and equipment located at the Premises (as hereinafter defined) to GoIndustry DoveBid Canada and the Branford Group;
 - (c) authorized the Receiver to dispose of various third-party assets; and
 - (d) approved the fees and disbursements of the Receiver and its legal counsel for the period ended April 8, 2011.
4. On November 16, 2011, the Honourable Mr. Justice Matheson granted an Order (the “**Distribution Order**”) that, among other things approved:
 - (a) a distribution to the City of Hamilton in the amount of \$228,530.86, in respect of its claim for outstanding property taxes in respect of the Company’s premises located at 695 Arvin Avenue, Stoney Creek, Ontario (the “**Premises**”);
 - (b) a distribution to the Royal Bank of Canada (the “**RBC**”) in the amount of \$330,000 and such subsequent distributions as the Receiver, in its sole discretion, determines appropriate;

- (c) the activities of the Receiver as set out in the Receiver's second report to the court, dated October 28, 2011 (the "**Second Report**"), and the supplement to the Second Report dated November 11, 2011 (the "**Supplemental Report**"). Copies of the Second Report (without appendices) and the Supplemental Report are attached hereto as **Appendix "C"**; and
 - (d) the fees and disbursements of the Receiver for the period ending October 3, 2011 and the fees and disbursements of the Receiver's legal counsel for the period ending September 30, 2011.
- 5. On April 4, 2012, the Honourable Mr. Justice Matheson granted an Order (the "**Second Approval and Vesting Order**") that, among other things:
 - (a) authorized and approved the execution of an Asset Purchase Agreement (the "**APA**"), as defined in the Receiver's third report to the Court dated March 27, 2012 (the "**Third Report**"), for the sale of the Company's Premises and approving the Transaction, as defined in the Third Report, and vesting the Company's right, title and interest, if any, in and to the Premises in 2318466 Ontario Inc. ("**2318466**"); and
 - (b) approved the activities of the Receiver, as set out in the Third Report.
- 6. This is the Receiver's fourth and final report to the Court (the "**Final Report**"), the purpose of which is to:
 - (a) provide the Court with information in respect of:
 - (i) the Receiver's activities from the date of the Third Report to the date of this Final Report;
 - (ii) the closing of the sale of the Premises;
 - (iii) the Receiver's Statement of Receipts and Disbursements from the Date of Appointment to September 25, 2012 (the "**R&D**"); and

- (b) seek an order of the Court:
- (i) approving this Final Report and the actions and activities of the Receiver as set out herein;
 - (ii) approving the R&D;
 - (iii) approving the fees and disbursements of the Receiver, as detailed in the Weaver Affidavit and its legal counsel, Aird & Berlis LLP (“A&B”), as detailed in the Doyle Affidavit (both as hereinafter defined), inclusive of an accrual for the fees and disbursements of the Receiver and A&B to complete the receivership proceedings up to the date of the Receiver’s discharge, pursuant to the terms of the Appointment Order, and subject to the approval of the Court;
 - (iv) authorizing the Receiver to distribute all remaining proceeds realized from the sale of the Property to the Trustee, as the RBC Indebtedness (as hereinafter defined) has been repaid in full; and
 - (v) declaring that PwC has duly and properly discharged its duties, responsibilities and obligations as the Receiver of RDC and discharging and releasing the Receiver from any and all further obligations as Receiver of RDC and any and all liability that PwC now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of PwC while acting as Receiver, save and except for the Receiver’s gross negligence or wilful misconduct.

RESTRICTIONS

7. In preparing its Final Report, the Receiver has relied upon unaudited and draft financial information provided to it by the Company and/or obtained from the Company’s books and records. The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the financial

information provided to it and expresses no opinion, or other form of assurance, in respect of the financial information contained in this report.

8. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian Dollars and exclude harmonized sales tax (“**HST**”) unless specifically included. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Appointment Order, the First Report, the Second Report, the Supplemental Report or the Third Report.

CLOSING OF SALE OF THE PREMISES

9. Pursuant to the Second Approval and Vesting Order, the Court approved the APA and the sale of the Premises to 2318466 (the “**Sale Transaction**”) for gross proceeds of sale of \$2,500,000.
10. The Sale Transaction closed on April 9, 2012. After adjustments and payment of commissions owed to the realtor, the net cash proceeds realized by the Receiver in respect of the Sale Transaction was \$2,355,298.

RECEIVER’S ACTIVITIES

11. Pursuant to the Appointment Order, the Receiver has reported to the Court on a periodic basis on its overall conduct and strategy with respect to the administration of the receivership proceedings and the sale of the Property. To date the Receiver has filed with the Court the First Report, the Second Report, the Supplementary Report and the Third Report (collectively the “**Prior Reports**”). Details of the activities, undertakings and services provided by the Receiver in connection with the administration of the receivership proceedings are described in the Prior Reports.
12. Since its Third Report, the Receiver’s activities have primarily consisted of matters relating to the closing of the Sale Transaction and other activities to complete the realization of the Property and the wind up of the administration of the receivership, including:

- (a) reviewing and approving the statement of adjustments with respect to the Sale Transaction and settlement of all costs associated with the Sale Transaction;
- (b) several telephone calls and correspondence with Canada Revenue Agency (“CRA”) to pursue and collect certain Scientific Research and Development Tax refunds due to the estate, which resulted in a recovery, in the amount of approximately \$259,000;
- (c) completing of post appointment HST tax returns and collecting HST refunds due to the estate, in the amount of approximately \$15,400;
- (d) completing a City of Hamilton vacancy rebate application form and collecting a property tax rebate related to the Company’s Premises, in the amount of approximately \$10,900;
- (e) corresponding with RBC and arranging further distributions to RBC, in the total amount of \$2,620,000, in partial satisfaction of the RBC Indebtedness (as hereinafter defined), pursuant to the terms of the Distribution Order; and
- (f) banking, completing HST tax returns for the period subsequent to the Date of Appointment, treasury management of funds and website updates.

SECURED LENDER AND DISTRIBUTIONS TO RBC

- 13. As detailed in the Second Report, particulars of the Company’ obligations to RBC are set out in the affidavit of Robert Fick sworn January 24, 2011, filed in support of the RBC’s application for the Appointment Order.
- 14. All of the amounts advanced under the Bank Credit Facilities are secured by the GSA (both as defined in the Second Report) in respect of the personal property of RDC and a charge/mortgage in respect of the Premises (the “**RBC Security**”).

15. As set out in the Second Report, RBC advised the Receiver that, as of October 18, 2011, the amount of principal, accrued interest and professional fees owing by RDC under the Bank Credit Facilities was \$3,784,032 (the “**RBC Indebtedness**”).
16. The Receiver obtained an independent legal opinion (the “**Security Opinion**”) from A&B with respect to the validity and enforceability of the RBC Security. The Security Opinion is applicable only to Ontario, where all of the Property was located.
17. Subject to the customary qualifications and limitations contained therein, it is A&B’s opinion that the RBC Security is valid and enforceable and that RBC had registered first in time against the personal property of RDC under the *Personal Property Security Act (Ontario)*.
18. The RBC Security was subject to prior charges and security interests or claims against the Property (the “**Priority Charges**”), which include:
 - (i) the Receiver’s Charge;
 - (ii) the Receiver’s Borrowing Charge; and
 - (iii) property tax claims.
19. As at the Date of Appointment there were no amounts owed to the Company’s former employees with respect to outstanding wages and vacation pay pursuant to section 81.3 or section 81.4 of the BIA. Prior to the Date of Appointment, on January 24, 2011, the Company terminated all of its employees, paid its employees all outstanding salary and vacation pay owed to them and shut down operations of its zinc die casting plant.
20. As at the date of this Final Report there are no amounts owed with respect to the Priority Charges over and above the amounts the Receiver is holding as a reserve to satisfy the final costs associated with the completion of the administration of the receivership proceedings.

21. The Receiver is not aware of any liens, encumbrances or other rights of third parties, in respect of which registration against the Company is not required, that would have priority over the RBC Security with respect to the Company's Property.
22. Pursuant to the Distribution Order, the Receiver has distributed a total of \$2,950,000 to RBC in partial satisfaction of the RBC Indebtedness.
23. The remaining funds held by the Receiver were insufficient to repay the balance of the RBC Indebtedness. However, funds held by the Trustee, from recoveries made by the Trustee prior to the Receiver's appointment, were sufficient to satisfy the balance of the RBC Indebtedness and to allow for a distribution amongst RDC's unsecured creditors who prove their claims in accordance with the priorities and provisions of the BIA.
24. On May 31, 2012, RBC filed a proof of claim in the bankrupt estate of Regional, in the amount of \$942,559 (inclusive of interest up to June 4, 2012, and subject to accrued interest to the date of repayment) (the "**RBC Proof of Claim**").
25. The RBC Proof of Claim was reviewed, assessed and validated by the Trustee, in accordance with the provisions of the BIA.
26. On July 4, 2012, a meeting of the estate inspectors of RDC (the "**Inspectors**") was held by the Trustee, during which the Inspectors authorized and instructed the Trustee to declare and pay a dividend to RBC to repay the balance of the RBC Indebtedness in accordance with the RBC Proof of Claim. Accordingly, on July 5, 2012, the Trustee paid a dividend to RBC, in the amount of \$945,850 (inclusive of interest to the date of repayment and before deduction of the levy payable to the Office of the Superintendent of Bankruptcy) to satisfy in full the RBC Indebtedness.
27. As a result, as at the date of this Final Report, the RBC Indebtedness has been repaid in full.

RECEIVER'S STATEMENT OF RECEIPTS AND DISBURSEMENTS

28. The Receiver's Statement of Receipts and Disbursements for the period from the Date of Appointment to September 25, 2012 is summarized as follows:

PricewaterhouseCoopers Inc. Court Appointed Receiver of Regional Die Casting Limited	
STATEMENT OF RECEIPTS AND DISBURSEMENTS From February 9, 2011 to September 25, 2012	
USD Converted at 1.00	\$
RECEIPTS	
Sale of Real Property	2,500,000
Sale of Equipment	595,209
Sale of Inventory	295,318
Sale of Raw Material/Scrap	265,287
SR&ED Tax Credit	258,932
Pre-Appointment GST Refund	76,202
Pre-Appointment Accounts Receivable	36,620
HST Refund	15,440
Insurance Refund	12,682
HST Collected	11,550
Property Tax Rebate	10,931
Interest Earned	5,235
Foreign Exchange Gain Realized on USD Funds	3,500
Utilities Refund	2,223
Miscellaneous Income	654
TOTAL RECEIPTS	4,089,783
DISBURSEMENTS	
Property Taxes	265,325
Receiver Fees & Disbursements	246,725
Real Estate Commission Fees	125,000
Payroll and Employee Related Costs	114,163
Deemed Trust Claim - Source Deductions	72,237
Utilities	67,885
Insurance	62,837
Legal Fees	51,812
Operating Expenses	26,703
HST (I.T.C.)	52,385
Bank Charges	300
Registration Fee	70
TOTAL DISBURSEMENTS	1,085,441
EXCESS OF RECEIPTS OVER DISBURSEMENTS	3,004,341
Repayment to Bank	2,950,000
FUND HELD BY RECEIVER	54,341

29. The balance of funds held by the Receiver as at September 25, 2012 was \$54,341.

30. As at the date of this Final Report, the Receiver estimates that there are approximately \$20,000 of accrued and future disbursements, including the estimated fees and disbursement of the Receiver and those of its legal counsel that will be required to complete the receivership proceedings, (collectively the **"Outstanding Disbursements"**).
31. After payment of the Outstanding Disbursements, the amount available for distribution to the Trustee of RDC is estimated to be approximately \$34,000 (the **"Residual Funds"**).
32. The Receiver respectfully requests that this Court make an order authorizing the Receiver to distribute the Residual Funds to the Trustee to be administered and distributed by the Trustee pursuant to the priorities and provisions of the BIA.

REQUEST FOR FEE APPROVAL

33. The Receiver and its counsel, A&B, have maintained detailed records of their professional time and disbursements since the Date of Appointment.
34. Pursuant to the Appointment Order, the fees and disbursements of the Receiver and the fees and disbursements of its legal counsel are authorized to be paid on a periodic basis out of the monies in its hand subject to any final assessment or taxation as may be ordered by the Court.
35. Pursuant to the First Approval and Vesting Order and the Distribution Order, the fees and disbursements of the Receiver and A&B were approved by the Court to October 3, 2011 and September 30, 2011 respectively. The Receiver is seeking approval of the Court of its fees for the period from October 4, 2011 to September 15, 2012 (the **"Receiver Fee Period"**) and those of its legal counsel for the period from October 1, 2011 to September 18 2012 (the **"Legal Counsel Fee Period"**) in connection with the performance of their duties in these receivership proceedings.

36. The total fees of the Receiver during the Receiver Fee Period amount to \$70,824.50, together with disbursements in the amount of \$3,929.68 (both excluding HST). The time spent by Receiver personnel during the Receiver Fee Period is more particularly described in the Affidavit of Tracey Weaver of PwC (the “**Weaver Affidavit**”), sworn in support hereof and attached as **Appendix “D”**. The Weaver Affidavit includes a summary of the personnel, hours, and hourly rates charged by the Receiver in respect of the receivership proceedings for the Receiver Fee Period.
37. The total fees and disbursements incurred by A&B for the Legal Counsel Fee Period amount to \$29,924.98. The time spent by A&B personnel during the Legal Counsel Fee Period is more particularly described in the Affidavit of Christine Doyle of A&B (the “**Doyle Affidavit**”), filed separately.
38. The Receiver’s Fees and Disbursements for the period from September 16, 2012 to completion of all work relating to the receivership proceedings up to the effective date of the Receiver’s discharge will be calculated and billed at the standard hourly rates currently in effect. Barring unforeseen circumstances, the fees and disbursements of the Receiver for the period from September 16, 2012 up to the effective date of the Receiver’s discharge are estimated not to exceed \$15,000, as indicated in the Weaver Affidavit, which amount has been included in the provision for Outstanding Disbursements.
39. Similarly, A&B’s fees and disbursements for the period from September 19, 2012 up to the effective date of the Receiver’s discharge are estimated not to exceed \$5,000, as indicated in the Doyle Affidavit (together with the Receiver’s estimate of costs to complete noted in paragraph 29 above, the “**Completion Accruals**”).
40. The Receiver respectfully submits that the Receiver’s fees and disbursements and A&B’s fees and disbursements are reasonable in the circumstances and have been validly incurred in accordance with the provisions of the Appointment Order. Accordingly, the Receiver now seeks the approval of the Court of the Receiver’s

fees and disbursements and A&B's fees and disbursements as well as the Completion Accruals.

REMAINING DUTIES

41. As summarized in this Final Report, the Receiver has completed its duties and obligations, as set out in the Appointment Order and subsequent Orders of the Court with respect to the Property of RDC, except for the following outstanding matters:
- (a) payment of the Outstanding Disbursements;
 - (b) pursuing the recovery of HST input tax credits paid during the receivership proceedings from CRA, which will be paid to the Trustee upon receipt;
 - (c) distribution of the Residual Funds, if any, to the Trustee; and
 - (d) completion of a statutory report pursuant to section 246(3) of the BIA.

RELIF SOUGHT

42. To the best of the Receiver's knowledge and belief, all duties of the Receiver as set out in the Appointment Order have been properly carried out and completed, except for the Remaining Duties. Accordingly, the Receiver respectfully requests that this Court make an Order:
- (a) approving the Receiver's Final Report and the actions and activities of the Receiver as set out therein;
 - (b) approving the Receiver's R&D for the receivership proceedings;
 - (c) approving the Receiver's Fees and Disbursements and those of its legal counsel as detailed in the Weaver Affidavit and the Doyle Affidavit, inclusive of the Completion Accruals;

- (d) authorizing and directing the Receiver to pay the Outstanding Disbursements;
- (e) authorizing and directing the Receiver to assign to the Trustee the refund received, if any, from CRA with respect to HST input tax credits claimed during the receivership proceedings;
- (f) authorizing and directing the Receiver to distribute the Residual Funds, if any, to the Trustee; and
- (g) discharging the Receiver, upon payment of the Residual Funds to the Trustee, and declaring that the Receiver has duly and properly discharged its duties, responsibilities and obligations and is released from any further obligations as Receiver of RDC and any and all liability relating to these receivership proceedings, save and except for the Receiver's gross negligence or wilful misconduct.

All of which is respectfully submitted on this 3rd day of October 2012.

PRICEWATERHOUSECOOPERS INC.

in its capacity as Court appointed Receiver of
Regional Die Casting Limited
and not in its personal capacity



Greg Prince
Senior Vice President



Tracey Weaver
Vice President

Attached is Exhibit "A"

as referred to in the

**FOURTH REPORT
OF PRICEWATERHOUSECOOPERS INC.**

ONTARIO
SUPERIOR COURT OF JUSTICE

THE HONOURABLE MR.) WEDNESDAY, THE 9TH DAY
JUSTICE MATHESON)
) OF FEBRUARY, 2011

ROYAL BANK OF CANADA

Applicant

- and -

REGIONAL DIE CASTING LIMITED

Respondent

APPLICATION UNDER section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3 as amended, section 101 of the *Courts of Justice Act*, R.S.O. 1990 c. C.43, as amended, and Rule 14.05(3)(g) and (h) of the *Rules of Civil Procedure*

ORDER

THIS APPLICATION made by the Royal Bank of Canada for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing PricewaterhouseCoopers Inc. as receiver (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of Regional Die Casting Limited (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 102 East Main Street, Welland, Ontario, L3B 3W6.

ON READING the affidavit of Robert Fick sworn January 24, 2011 and the Exhibits thereto and on hearing the submissions of counsel for the applicant and on reading the consent of PricewaterhouseCoopers Inc. to act as the Receiver and the consent of the Debtor;

SERVICE

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

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, PricewaterhouseCoopers Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "Property").

RECEIVER'S POWERS

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;

- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtor;
- (j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (k) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating

such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

(l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,

(i) without the approval of this Court in respect of any transaction not exceeding \$100,000.00, provided that the aggregate consideration for all such transactions does not exceed \$200,00.00; and

(ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, [or section 31 of the Ontario *Mortgages Act*, as the case may be,] shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

(m) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

(n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

(o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

(p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;

- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (r) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use

of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

7. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

8. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

9. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

10. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

11. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

12. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

13. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

14. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all

material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

16. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

17. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

18. THIS COURT ORDERS that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

19. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the normal rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

20. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as

security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

21. THIS COURT ORDERS that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

22. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

23. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

GENERAL

24. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

25. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

26. 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.

27. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

28. THIS COURT ORDERS that the Plaintiff shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

29. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

Mark S.J.

Entered at Welland
Inscrit à Welland
in Book No. 11
dans le Livre n. 11
as Document No. 282
comme Document n. 282
on Feb 11, 2011
le 11, 2011
by no
par _____

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that, PricewaterhouseCoopers Inc. (the "Receiver") of the assets, undertakings and properties of Regional Die Casting Limited ("Debtor") acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (the "Court") dated the ____ day of _____, 20__ (the "Order") made in an action having Court file number _____, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

PricewaterhouseCoopers Inc. solely in its
capacity as Receiver of the Property, and not in
its personal capacity

Per: _____

Name:

Title:

Attached is Exhibit "B"

as referred to in the

**FOURTH REPORT
OF PRICEWATERHOUSECOOPERS INC.**

Court File No. 2336/11

REGIONAL DIE CASTING LIMITED

RECEIVER'S FIRST REPORT TO COURT

April 13, 2011

ONTARIO
SUPERIOR COURT OF JUSTICE

BETWEEN:

ROYAL BANK OF CANADA

Applicant

-and-

REGIONAL DIE CASTING LIMITED

Respondent

FIRST REPORT TO THE COURT SUBMITTED BY
PRICEWATERHOUSECOOPERS INC., IN ITS CAPACITY AS RECEIVER

1. On February 11, 2011, by Order of the Honourable Mr. Justice Matheson (the "Appointment Order"), PricewaterhouseCoopers Inc. ("PwC") was appointed receiver (the "Receiver") pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") without security, of all the property, assets and undertakings (the "Property") of Regional Die Casting Limited ("RDC" or the "Company"). A copy of the Appointment Order is attached hereto as Appendix "A".
2. This is the Receiver's first report to the Court, the purpose of which is to:
 - (a) inform the Court of the Receiver's activities since the Appointment Order to date and to seek the Court's approval thereof;
 - (b) seek the Court's approval for the Receiver to dispose of third party assets for which no response has been received to the Receiver's inquiries;
 - (c) seek the Court's approval of the sale of certain machinery, equipment and related capital assets located at the Company's premises at 695 Arvin Avenue in Stoney

Creek (the "Premises") to GoIndustry DoveBid Canada and the Branford Group ("Go-Dove") and related relief providing for the vesting of the purchased assets in Go-Dove free and clear of all encumbrances;

- (d) provide the Court with the Receiver's Statement of Receipts and Disbursements for the period from February 11, 2011 to April 13, 2011 and seek the Court's approval thereof; and
 - (e) seek the Court's approval of the Receiver's accounts for the period ending April 8, 2011 and the accounts of its legal counsel for the period ending April 8, 2011.
3. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian Dollars and exclude harmonized sales tax ("HST") unless specifically mentioned as including HST. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Appointment Order.

BACKGROUND INFORMATION

- 4. The Company is a Canadian controlled, privately held corporation incorporated under the laws of the province of Ontario.
- 5. RDC manufactured zinc based die cast products for the automotive industry and other North American manufactures from industries including office furniture, plumbing, hardware, telecommunications, electrical and defence. RDC's zinc die casting plant (the "Zinc Die Casting Plant") is located at 695 Arvin Avenue, Stoney Creek, Ontario. The Premises, including the land and building, are owned by RDC.
- 6. On January 24, 2011 the Company terminated all of its employees, paid its employees all outstanding salary and vacation pay, and shut down operation of its Zinc Die Casting Plant.
- 7. Prior to the Appointment Order, on January 25, 2011, RDC made an assignment in bankruptcy for the general benefit of its creditors and PwC was appointed as trustee in bankruptcy (the "Trustee") of the estate of the bankrupt by the Official Receiver, which

appointment was affirmed by the creditors at the meeting of creditors held on February 11, 2011.

RECEIVER'S ACTIVITIES SINCE ITS APPOINTMENT

8. The Receiver has established a website at www.pwc.com/car-regionaldiecasting to post periodic updates and materials with respect to the bankruptcy and receivership proceedings. The Receiver has also established an information hotline for creditors and investors at (416) 687-8114. The Receiver continues to monitor its website and hotline and respond to enquiries received on a timely basis.
9. Pursuant to the authority granted by paragraph 3 of the Appointment Order, the Receiver took possession and control of the Company on February 11, 2011 after receiving approval from the trustee in bankruptcy following the first meeting of inspectors on February 11, 2011.
10. Pursuant to paragraph 12 of the Appointment Order, immediately following its appointment, the Receiver established new bank accounts at RBC. All collections by the Receiver subsequent to its appointment have been deposited into the new bank accounts.
11. Pursuant to the authority granted by paragraph 3(d) of the Appointment Order, the Receiver engaged Aird & Berlis LLP ("Aird & Berlis"), as its independent legal counsel.
12. The Receiver completed its Notice and Statements of the Receiver pursuant to subsection 245(1) and 246(1) of the BIA.
13. Prior to the Receiver's appointment, RDC terminated all of its employees, paid its employees all outstanding salary and vacation pay, and shut down operation of its Zinc Die Casting Plant. According to RDC's books and records, the total outstanding severance and termination pay owing to the employees is \$1,738,805. To facilitate the orderly wind up of RDC's business, the Receiver continued the employment of 18 former employees of RDC on a temporary day to day basis to assist the Receiver with various receivership activities including but not limited to preparing financial information for accounts receivable and inventory reconciliations with RDC's customers, preparing T4s

and ROEs, identifying and assisting with the return of various tooling, moulds and dies (the "Tooling") owned by RDC's customers and completing work-in-process ("WIP") inventory. As at the date of this report, 2 former employees continued to be engaged by the Receiver.

14. Certain major automotive customers of RDC requested that the Trustee complete the Company's WIP inventory and run additional production in order to build up an inventory of parts before the transfer of its Tooling to a new supplier in order to avoid production line shutdowns at their respective plants, or those of their customers. The selling price of the inventory to be produced and completed was reviewed by the Trustee and price increases were enacted where necessary in order to ensure that all inventory sold by the Trustee was on a 'for-profit' basis with an acceptable profit margin after considering all-in completion costs. The Receiver continued these negotiations after its appointment and completed the production of the inventory per the customer's requirements.
15. With assistance from RDC's former staff and upon verification of ownership, the Trustee and the Receiver permitted RDC's customers to recover their Tooling, which were released to them on an as is, where is basis, upon execution of receipts.
16. While facilitating the release of customer tooling, in order to enhance the collection of accounts receivable and realization of inventory (inclusive of materials, work-in-progress, and finished goods), the Trustee and the Receiver negotiated with RDC's customer to:
 - (i) ensure collection of all outstanding accounts receivable owed by each customer before releasing the customers' Tooling; and
 - (ii) enter into various agreements with RDC's customers for the sale of remaining inventory.
17. The Receiver has completed its efforts to realize on RDC's accounts receivable and inventory from all of RDC's customers. The chart below provides a synopsis of the book value of accounts receivable and inventory as at January 25, 2011 and the amounts

realized by the Trustee and the Receiver as at April 6, 2011. All unsold finished goods inventory on site has been re-melted and sold as Zamac #3 alloy or sorted based on its input materials and will be sold as scrap.

Asset Realizations
As at April 13, 2011

Description:	Book Value Jan 25, 2011	Receipts by Trustee	Receipts by Receiver	Total Receipts	Percent Collected Note:
Accounts Receivable	908,389	861,667	36,620	898,287	99%
Inventory	750,000	617,843	295,318	913,161	122% 1
Total	1,658,389	1,479,510	331,938	1,811,448	

Note 1: The book value of inventory at January 25, 2011 was estimated by RDC for the statement of affairs. The Trustee and Receiver have realized on WIP, finished goods, and obsolete inventory and have collected more than was previously estimated as the value of the inventory.

18. Shortly after its appointment, the Receiver made efforts to contact all third parties that the Receiver believed had tooling located on the Company's Premises based on its review of the Company's books and records. Formal notices were sent by the Receiver to all third parties who did not respond to verbal requests or emails to pick up the Tooling on site. The notices advised the third parties to contact the Receiver within 5 business days to make arrangements to remove the Tooling failing which the Receiver would dispose of the Tooling with no further recourse to the third party. Three third parties informed the Receiver that they had no use of the Tooling and gave the Receiver permission to dispose of their respective Tooling. No response was received from 11 third parties. As a result, it is the intention of the Receiver, with the permission of this Court, to dispose of the Tooling without further regard to the rights of the third parties. Copies of the formal notices and a schedule of the Tooling to be disposed of are attached, as Appendix B.
19. The Company received demands for repossession of goods pursuant to Section 81.1 of the BIA from Xstrata Canada Corporation ("Xstrata") on January 27, 2011 and from Rochester Aluminum Smelting Canada Limited ("Rochester") on February 1, 2011. The Receiver returned \$179,377 in goods to Xstrata that met the criteria set out in Section 81.1 of the BIA. Additionally, the Receiver returned \$27,841 in goods to Rochester that met the criteria set out in Section 81.1 of the BIA.

SALE OF CERTAIN MACHINERY AND EQUIPMENT TO GO-DOVE

20. Following its appointment, the Trustee engaged Hilco Asset Sales Canada ("Hilco") to conduct an appraisal (the "Appraisal") of RDC's fixed assets, machinery and equipment (the "Equipment") located at the Premises. The Appraisal is included as Appendix "C" to this Report, which is not attached but will be provided to the Court separately and will be the subject of a request for a Sealing Order given the confidential information concerning asset values which it contains.
21. Paragraphs 3(k), 3(l), 3(l)(i) and 3(l)(ii) of the Appointment Order provide that the Receiver is empowered and authorized to market the assets of the Company and to sell the assets of the Company, without Court approval for transactions not exceeding \$100,000 up to an aggregate for all such transactions of \$200,000, and otherwise with approval of the Court.
22. The Receiver sent a fixed asset listing to seven liquidators to solicit proposals for the sale of RDC's Equipment.
23. Six liquidators toured the Company's Premises and, thereafter, the Receiver obtained five different liquidation and/or purchase proposals including two cash offers and two net minimum guarantee offers. These proposals are summarized in Appendix "D" to this Report, which is not attached but will be provided to the Court separately and will be the subject of a request for a Sealing Order given the confidential information concerning asset values and offers which it contains.
24. Following its review of the liquidation offers received and clarification discussions with certain liquidators, the Receiver determined that the cash offer made by Go-Dove was the preferred offer, particularly considering the current uncertain economic environment. The zinc die casting manufacturing sector in North America has been heavily impacted by outsourcing of production to countries with lower labour costs and the automotive industry reducing demand for zinc based products which has resulted in decreased volumes, overcapacity in existing plants, an increase in the number of failed suppliers,

and an excess supply of used machinery in the market. Additionally, the cash offer made by Go-Dove exceeds the orderly liquidation value of the Hilco Appraisal.

25. The Receiver has negotiated an agreement of purchase and sale with Go-Dove based on an updated proposal received dated March 22, 2011. The terms and conditions of the sale exclude two industrial cranes from the sale of the Equipment. The two industrial cranes will not be sold as part of the auction as the cranes will likely increase the value and saleability of the land and building by more than the expected proceeds from the cranes at auction.
26. The complete Go-Dove proposal is attached hereto as Appendix "E". The attached version of the Go-Dove proposal has been redacted to remove references with respect to confidential information, including information as to value. An unredacted copy of the Go-Dove proposal will be provided to the Court and will be the subject of a request for a Sealing Order.
27. The Receiver is of the opinion that the Go-Dove proposal is fair and reasonable, that it represents the highest and best realization available in respect of the assets within the risk tolerance of RBC and that completion of the transaction contemplated by the Go-Dove proposal will maximize recovery for RBC.
28. The Receiver respectfully requests that the Court approve the sale transaction contemplated by the Go-Dove proposal and grant the approval and vesting order contemplated therein.

RECEIVER'S STATEMENT OF RECEIPTS AND DISBURSEMENTS

29. As at April 13, 2011, the Receiver has realized cash receipts of CDN \$314,743.90 and USD \$327,121.87, and incurred disbursements of CDN \$162,781.27 and USD \$165. As a result, the balance of funds held by the Receiver as at April 13, 2011 is CDN \$151,962.63 and USD \$326,956.87. The Receiver's statements of receipts and disbursements, as at April 13, 2011, are attached hereto as Appendices "F" and "G" for its Canadian and US bank accounts respectively (the "Receiver's R&Ds").

REQUEST FOR FEES APPROVAL

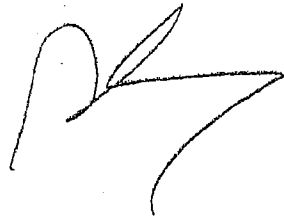
30. The Receiver and its counsel have maintained detailed records of their professional time and costs since the Receiver's appointment.
31. Pursuant to paragraphs 17, 18 & 19 of the Appointment Order, any expenditure or liability properly made or incurred by the Receiver, including the fees of the Receiver and the fees and disbursements of its legal counsel, shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any person and the Receiver was authorized to pay its accounts on a periodic basis out of the monies in its hand subject to any final assessment or taxation as may be ordered by the Court.
32. The total fees of the Receiver during the period ending April 8, 2011 (the "Period") amount to \$82,929.00, together with expenses and disbursements in the amount of \$8,022.55 (both excluding HST). The time spent by Receiver personnel during the Period is more particularly described in the Affidavit of Tracey Weaver of PwC (the "Weaver Affidavit"), sworn in support hereof and filed separately. Exhibit "B" to the Weaver Affidavit is a summary of the personnel, hours, and hourly rates charged by the Receiver in respect of the within proceedings for the Period.
33. The total fees incurred by the Receiver for services provided by Aird & Berlis LLP during the period ending April 8, 2011 (the "Aird & Berlis Fee Approval Period") amount to \$9,355.50 together with expenses and disbursements in the amount of \$95.20 (both excluding HST). The time spent by Aird & Berlis personnel during the Aird & Berlis Fee Approval Period is more particularly described in the Affidavit of Christine Doyle of Aird & Berlis LLP (the "Doyle Affidavit"), filed separately.
34. The Receiver respectfully submits that the Receiver's fees and disbursements and those of its legal counsel are reasonable in the circumstances and have been validly incurred in accordance with the provisions of the Appointment Order. Accordingly, the Receiver now seeks the approval of the Receiver's fees and disbursements and those of Aird & Berlis LLP for the Period and the Aird & Berlis Fee Approval Period.

The Receiver respectfully submits to the Court this, its First Report.

Dated this 13th day of April, 2011

PRICEWATERHOUSECOOPERS INC.

in its capacity as Court appointed Receiver of
Regional Die Casting Limited

A handwritten signature in black ink, appearing to be 'Sean Casey', with a stylized, sweeping flourish extending from the end of the name.

Per: Sean Casey

Title: Senior Vice President

Attached is Exhibit "C"

as referred to in the

**FOURTH REPORT
OF PRICEWATERHOUSECOOPERS INC.**

Court File No. 2336/11

REGIONAL DIE CASTING LIMITED

RECEIVER'S SECOND REPORT TO COURT

October 28, 2011

ONTARIO
SUPERIOR COURT OF JUSTICE

BETWEEN:

ROYAL BANK OF CANADA

Applicant

-and-

REGIONAL DIE CASTING LIMITED

Respondent

SECOND REPORT TO THE COURT SUBMITTED BY
PRICEWATERHOUSECOOPERS INC., IN ITS CAPACITY AS RECEIVER

1. On February 11, 2011 (the "**Date of Appointment**"), by Order of the Honourable Mr. Justice Matheson (the "**Appointment Order**"), PricewaterhouseCoopers Inc. ("**PwC**") was appointed receiver (the "**Receiver**") pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") without security, of all the property, assets and undertakings (the "**Property**") of Regional Die Casting Limited ("**RDC**" or the "**Company**"). A copy of the Appointment Order is attached hereto as **Appendix "A"**.
2. On April 20, 2011, the Honourable Mr. Justice Henderson granted an Order (the "**Second Order**") that, among other things:
 - (a) Approved the activities of the Receiver, as set out in the Receiver's first report dated April 13, 2011 (the "**First Report**") a copy of the First Report is attached hereto as **Appendix "B"**;

- (b) Authorized and approved the execution of the Sale Agreement, as defined in the First Report, by the Receiver and approved the Transaction, as defined in the First Report, involving the sale of certain machinery, equipment and related capital assets located at the Company's Premises, as hereinafter defined, to GoIndustry DoveBid Canada and the Branford Group ("**Go-Dove**");
 - (c) Authorized the Receiver to dispose of various third party assets; and
 - (d) Approved the fees and disbursements of the Receiver and its legal counsel for the period ended April 8, 2011.
3. The purpose of this, the Receiver's second report (the "**Second Report**"), is to provide this Honourable Court with an update on:
- (a) The Receiver's activities since the date of the Receiver's First Report;
 - (b) The Receiver's receipts and disbursements for the period from the Date of Appointment to September 27, 2011;
- and to seek an order of this Honourable Court:
- (c) Approving a distribution to the Royal Bank of Canada (the "**Bank**") in the amount \$550,000 (the "**Bank Distribution**") and such subsequent distributions as the Receiver, in its sole discretion, determines appropriate (the "**Subsequent Bank Distributions**");
 - (d) Approving the Second Report, and the activities of the Receiver as set out therein; and
 - (e) Approving the fees and disbursements of the Receiver's accounts for the period ending October 3, 2011 and fees and disbursements of its legal counsel for the period ending September 30, 2011.
4. This Second Report should be read in conjunction with the First Report.

RESTRICTIONS

5. In preparing its Second Report, the Receiver has relied upon unaudited and draft financial information provided to it by the Company. The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the financial information provided to it and expresses no opinion, or other form of assurance, in respect of the financial information contained in this report.
6. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian Dollars and exclude harmonized sales tax ("**HST**") unless specifically mentioned as including HST. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Appointment Order or the First Report.

RECEIVER'S ACTIVITIES SINCE ITS FIRST REPORT

7. On August 22, 2011, in accordance with subsection 246(2) of the BIA, the Receiver filed its first interim report to the Superintendent of Bankruptcy.
8. The Receiver has established and maintained a website at www.pwc.com/car-regionaldiecasting and posted periodic updates and materials with respect to the receivership proceedings as well as the concurrent bankruptcy (on January 25, 2011, the Company made an assignment for the general benefit of creditors). The Receiver has also established an information hotline for creditors and investors at (416) 687-8114. The Receiver continues to monitor its website and hotline and respond to enquiries received on a timely basis.
9. To facilitate the maintenance of the Premises, the Receiver continued the employment of one of the Company's employees.
10. Since its First Report, the Receiver has completed the sale of certain machinery, equipment and related capital assets at the Company's premises 695 Arvin Avenue, in Stoney Creek, Ontario ("**the Premises**") to Go-Dove. The Transaction closed on April 20, 2011 and net proceeds of \$557,000 were realized

by the Receiver. Pursuant to specific terms of the Sale Agreement, the Receiver allowed Go-Dove to prepare for and conduct a public auction on the Company's Premises on June 29, 2011 and provided Go-Dove with access to the Company's Premises until August 31, 2011 to facilitate the removal of the machinery, equipment and capital assets. As of the date of the Second Report, Go-Dove has completed their auction and all machinery, equipment and capital assets sold to Go-Dove have been removed from the Company's Premises.

11. The only remaining Property located at the Premises relate to two overhead cranes, which the Receiver elected to retain in order to increase the saleability of the building, and two leased photocopiers, which the lessor has abandoned.
12. The Receiver has completed realizations of scrap material located on the Premises and scrap material recovered from third party suppliers. All scrap and unsold finished goods inventory was re-melted into Zamac #3 alloy or sorted based on its input materials. The Zamac #3 alloy and scrap material was sold to various end users and scrap dealers through a competitive bidding process. The Receiver solicited offers from 10 different companies and accepted the highest offer received for each type of material. The sale of scrap was made in the ordinary course of business. A total of \$223,250.72 and USD \$42,035.83 was realized from the sale of scrap.
13. As of the date of the Second Report, the only asset not yet sold by the Receiver is the Premises. The Premises continues to be actively marketed for sale by Cushman & Wakefield Ltd, the Receiver's real estate broker.

RECEIVER'S STATEMENT OF RECEIPTS AND DISBURSEMENTS

The Receiver's statement of cash receipts and disbursements for the period February 11, 2011 to September 27, 2011 is summarized as follows:

PricewaterhouseCoopers Inc.	
Court Appointed Receiver of Regional Die Casting Limited	
CONSOLIDATED STATEMENT OF RECEIPTS AND DISBURSEMENTS	
FOR THE PERIOD FEBRUARY 11, 2011 TO SEPTEMBER 27, 2011	
RECEIPTS	\$
Sale of Equipment	595,209.25
Sale of Inventory	295,317.53
Sale of Raw Material/Scrap	265,286.55
Pre Appointment GST Refund	76,202.27
Pre Appointment Accounts Receivable	36,620.34
HST Collected	11,549.66
Interest Earned	2,932.21
Insurance Refund	1,627.00
Miscellaneous Income	78.52
TOTAL RECEIPTS	1,284,823.33
DISBURSEMENTS	
Payroll and Employee related Costs	99,780.26
Receiver Fees & Disbursements	90,951.55
Deemed Trust Claim - Source Deductions	72,236.58
Utilities	36,075.54
Insurance	21,691.80
Legal Fees	20,808.68
Operating Expenses	16,225.15
HST (I.T.C.)	7,049.21
Bank Charges	255.00
Registration Fee	70.00
TOTAL DISBURSEMENTS	365,143.77
EXCESS OF RECEIPTS OVER DISBURSEMENTS/ FUNDS HELD BY RECEIVER	919,679.56
Note 1: USD Converted at 1.00	

14. Pursuant to paragraph 20 of the Appointment Order, the Receiver was authorized to borrow up to \$250,000, if required, (the "**Receiver's Borrowings**") for the purpose of funding the exercise of the powers and duties conferred upon it under the terms of the Appointment Order. To date, the Receiver has not incurred any Receiver's Borrowings.
15. As at September 27, 2011, the Receiver estimates that there were accrued, unpaid obligations of approximately \$125,000, primarily consisting of professional fees of the Receiver and its legal counsel, accrued payroll, and other miscellaneous accrued expenses (collectively the "**Accrued Obligations**").

REQUEST FOR APPROVAL OF DISTRIBUTIONS TO THE BANK

Obligation to the Bank

16. Details of the Companies' obligations to the Bank are set out in the affidavit of Robert Fick sworn January 24, 2011, (the "**Fick Affidavit**") filed in support of the Bank's application for appointment of the Receiver. A copy of the Fick Affidavit, without Exhibits, is attached hereto as **Appendix "C"**.
17. In summary, RDC's obligations to the Bank are governed by the following agreements and other documents (collectively, the "**the Credit Agreements**"):
 - (a) A credit facility entered into between the Company and RBC on May 29, 2009 which was further amended by a letter dated August 28, 2009. Indebtedness under the credit facility consists of the following (collectively, the "**Bank Credit Facilities**"):
 - i. A \$2,000,000 revolving demand facility repayable with interest at RBC's prime rate plus 3.0%;
 - ii. A \$3,400,000 non-revolving term facility with interest at RBC's prime rate plus 3.0%; and

- iii. A business visa to a maximum of \$20,000 with interest as set out in the monthly statements to cardholder.
 - (b) A general security agreement dated February 20, 2007, granting the Bank a security interest in all of RDC's assets, executed by RDC in favour of the Bank perfected under the Personal Property Security Act (the "PPSA") as registration number 20070219 1538 1862 0233 and registration number 20100804 1946 1531 9345 against inventory, equipment, accounts, and other (the "GSA"); and
 - (c) A collateral first mortgage in the amount of \$8,000,000, registered against property municipally known as 695 Arvin Avenue, Stoney Creek, Ontario, on February 21, 2007 (the "Mortgage").
18. All of the amounts advanced under the Bank Credit Facilities are secured by GSA in respect of the personal property of RDC and a charge/mortgage in respect of the Premises, (the "**Bank Security**").
19. The Bank has advised the Receiver that, as of October 18, 2011 the amount of principal, accrued interest and professional fees owing by RDC under the Bank Credit Facilities is \$3,784,032.65. Additional costs and interest will continue to accrue until the Company's obligations to the Bank are paid in full.

Security Opinion

20. The Receiver has obtained an independent legal opinion (the "**Security Opinion**") from Aird & Berlis LLP ("**Aird & Berlis**") on the validity and enforceability of the Bank Security. The Security Opinion is applicable only to Ontario, where all of the Company's business and assets are located.
21. Subject to the customary qualifications and limitations contained therein, it is Aird & Berlis' opinion that the Bank Security is valid and enforceable and that the Bank has registered first in time against the personal property of RDC under the

Personal Property Security Act (Ontario) (the "PPSA"). A copy of Aird & Berlis' security opinion is attached hereto as **Appendix "D"**.

Priority

22. The Bank Security is subject to prior charges and security interests or claims against the Property, which include:
- (i) The Receiver's Charge;
 - (ii) The Receiver's Borrowing Charge; and
 - (iii) Property tax claims.
23. The Receiver is not aware of any liens, encumbrances or other rights of third parties, in respect of which registration against the Company is not required, that would have priority over the Bank Security with respect to the Company's Property.

Request for Approval of a Distribution to the Bank

24. In addition to the Accrued Obligations of approximately \$125,000, the Receiver has estimates future disbursements required in order to complete the Receivership Proceedings, of \$200,000. These future disbursements include the estimated remaining fees and disbursements of the Receiver and its legal counsel, payroll associated with the remaining employee (until such time as they are no longer required by the Receiver), and various other administrative costs associated with the administration of the Receivership Proceedings (the "**Outstanding Disbursements**"). Accordingly, the Receiver proposes to hold a reserve of \$200,000 from the net realizations in order to satisfy the Outstanding Disbursements.
25. The most recent tax bill received from the City of Hamilton indicates there is an outstanding balance of approximately \$204,363 related to property taxes on the Company's Premises. Currently outstanding and future property taxes in respect of the Premises will be paid out of the proceeds of sale of the Premises.

26. The following table summarizes the amounts available after the proposed Bank Distribution:

Consolidated CDN AND USD Accounts	
	\$
Cash on Hand	919,680
Less:	
Accrued Obligations	115,000
Proposed Distribution	550,000
Remaining Funds on Hand	254,680
Note 1: USD Converted at 1.00	

27. The Receiver is seeking approval of a distribution in the amount of \$550,000 on account of the Bank Indebtedness.
28. The Receiver is of the view that in order to maximize efficiency and avoid the need to seek the approval of this Honourable Court to make Subsequent Bank Distributions, it is appropriate, in addition to seeking approval for the Bank Distribution, to seek this Honourable Court's approval to make Subsequent Bank Distributions as the Receiver determines are appropriate, subject to the Receiver maintaining sufficient reserves to complete the administration of the Receivership Proceedings, including satisfying prior claims in respect of the Property.

REQUEST FOR FEE APPROVAL

29. The Receiver and its counsel, Aird & Berlis, have maintained detailed records of their professional time and disbursements since the Date of Appointment.
30. Pursuant to paragraphs 17 to 19 of the Appointment Order, the fees and disbursements of the Receiver and the fees and disbursements of its legal counsel are authorized to be paid on a periodic basis out of the monies in its hand subject to any final assessment or taxation as may be ordered by the Court.

31. The total fees and disbursements of the Receiver during the period April 9, 2011 to October 3, 2011 (the "**Period**") amount to \$81,019.10 (the "**Receiver's Fees and Disbursements**"). The time spent by the Receiver's personnel during the Period is more particularly described in the Affidavit of Tracey Weaver of PwC (the "**Weaver Affidavit**"), sworn in support hereof and filed separately. Exhibit B to the Weaver Affidavit is a summary of the personnel, hours, and hourly rates charged by the Receiver in respect of the within proceedings for the Period.
32. The total fees and disbursements incurred by Aird & Berlis from April 11, 2011 to September 30, 2011 (the "**Aird & Berlis Fee Approval Period**") amount to \$11,432.84 (the "**Aird & Berlis Fees and Disbursements**"). The time spent by Aird & Berlis' personnel during the Aird & Berlis Fee Approval Period is more particularly described in the Affidavit of Christine Doyle of Aird & Berlis (the "**Doyle Affidavit**"), filed separately.
33. The Receiver respectfully submits that the Receiver's Fees and Disbursements, and the Aird & Berlis Fees and Disbursements are reasonable in the circumstances and have been validly incurred in accordance with the provisions of the Appointment Order.
34. Accordingly, the Receiver seeks an order of this Honourable Court approving the Receiver's Fees and Disbursements and the Aird & Berlis Fees and Disbursements.

RELIEF SOUGHT

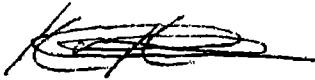
35. The Receiver respectfully requests this Honourable Court make an order:
 - (a) Approving a distribution to the Royal Bank of Canada in the amount \$550, and such subsequent distributions as the Receiver, in its sole discretion, determines appropriate;
 - (b) Approving the Second Report, and the activities of the Receiver as set out therein; and

- (c) Approving the fees and disbursements of the Receiver's accounts for the period ending October 3, 2011 and fees and disbursements of its legal counsel for the period ending September 30, 2011.

All of which is respectfully submitted on this 28th day of October 2011.

PRICEWATERHOUSECOOPERS INC.

In its capacity as Court appointed Receiver of
Regional Die Casting Limited



Karen Kimel
Vice President

Court File No. 2336/11

REGIONAL DIE CASTING LIMITED

**SUPPLEMENT TO RECEIVER'S SECOND REPORT TO
COURT**

November 11, 2011

Court File No. 2336/11

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N :

ROYAL BANK OF CANADA

Applicant

-and-

REGIONAL DIE CASTING LIMITED

Respondent

**SUPPLEMENT TO SECOND REPORT TO THE COURT
SUBMITTED BY PRICEWATERHOUSECOOPERS INC.,
IN ITS CAPACITY AS RECEIVER**

INTRODUCTION

1. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Appointment Order, the First Report, or the Second Report.
2. In its Second Report to the Court dated October 27, 2011, the Receiver informed the Court of its intention to seek approval of a distribution to the Bank in the amount of \$550,000.
3. Following receipt of the Receiver's motion record, counsel for the City of Hamilton contacted the Receiver's legal counsel on November 9, 2011, advising that the City of Hamilton is claiming priority over the Bank, under the Municipal Act, for outstanding realty taxes including penalty and interest, with respect to a distribution of proceeds from the personal property of the Company. As such, counsel for the City of Hamilton advised that it would be seeking an adjournment of the Receiver's motion scheduled for November 16, 2011, if the issue of priority could not be resolved.

4. Outstanding realty taxes due to the City of Hamilton for 2010 and 2011 total \$248,909.09 (the "**Outstanding Realty Taxes**"), before consideration of any vacancy rebate that may be available for the period July 1, 2011 to December 31, 2011.
5. The Receiver previously applied and received a vacancy rebate for the period March 31, 2011 to June 30, 2011. The Receiver estimates the vacancy rebate for the period July 1, 2011 to December 31, 2011 would be approximately \$20,000 (the "**Vacancy Rebate**").
6. The Receiver, the Bank, and the City of Hamilton have agreed to payment by the Receiver to the City of Hamilton of \$228,530.86, consisting of the Outstanding Realty Taxes less the estimated Vacancy Rebate.
7. The Receiver is seeking approval of a distribution in the amount of \$228,530.86 to the City of Hamilton (the "**City of Hamilton Distribution**") in respect of its lien claim against the personal property proceeds, and a distribution to the Bank of \$330,000.

Consolidated CDN AND USD Accounts	
	\$
Cash on Hand	919,680
Less:	
Accrued Obligations	115,000
Realty Taxes	228,531
Proposed Distribution	330,000
Remaining Funds on Hand	246,149
Note 1: USD Converted at 1.00	

RELIEF SOUGHT

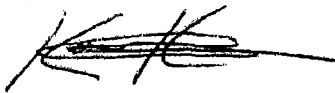
8. The Receiver respectfully requests this Honourable Court make an order:

- (a) Approving a distribution to the City of Hamilton in the amount of \$228,530.86;
- (b) Approving a distribution to the Royal Bank of Canada in the amount \$330,000, and such subsequent distributions as the Receiver, in its sole discretion, determines appropriate;

All of which is respectfully submitted on this 11th day of November 2011.

PRICEWATERHOUSECOOPERS INC.

In its capacity as Court appointed Receiver of
Regional Die Casting Limited



Karen Kimel

Vice President

Attached is Exhibit "D"

as referred to in the

**FOURTH REPORT
OF PRICEWATERHOUSECOOPERS INC.**

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3 AS AMENDED

AND IN THE MATTER OF THE INTERIM RECEIVERSHIP OF

REGIONAL DIE CASTING LIMITED
(the "Company")

AFFIDAVIT OF TRACEY WEAVER

I, **TRACEY WEAVER**, of the town of Whitby, in the Province of Ontario, **MAKE OATH AND SAY** that:

1. I am a Vice President of PricewaterhouseCoopers Inc. ("**PwC**") and, as such, I have knowledge of the matters hereinafter deposed to except where stated to be on information and belief, and whereso stated, I verily believe it to be true.
2. On February 9, 2011 pursuant to an order of the Court (the "**Appointment Order**"), PwC was appointed as receiver (the "**Receiver**") without security, of all of the assets, undertakings and properties of Regional Die Casting Limited ("**Regional**" or the "**Company**"). The Appointment Order was granted pursuant to an application made by Royal Bank of Canada pursuant to 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, as amended.
3. Pursuant to order of the Court dated April 20, 2011 (the "**April Order**"), the fees and disbursements of the Receiver for the period from February 9, 2011 to April 8, 2011 were approved by the Court, in the amount of \$90,951.55 (excluding harmonized sales tax ("HST")). Attached, hereto as Exhibit "A" to this my Affidavit is a copy of the April Order.
4. Pursuant to an Order dated November 16, 2011 (the "**November Order**"), the Receiver's fees and disbursements for the period from April 9, 2011 to October 3, 2011 were approved in the amount of \$81,019.10 (excluding HST). Attached hereto and marked as Exhibit "B" to this my Affidavit is a copy of the November Order.

5. Pursuant to the Appointment Order, the Receiver has provided services and incurred disbursements, in the amount of \$70,824.50 and \$3,929.68 respectively (excluding HST) in the period from October 4, 2011 to September 15, 2012 (the "**Period**") with respect to services provided. Attached hereto and marked as Exhibit "C" to this my Affidavit is a summary of all invoices rendered by the Receiver on a periodic basis during the Period (the "**Accounts**").
6. True copies of the Accounts, which include a fair and accurate description of the services provided along with the hours and applicable rates claimed by the Receiver, are attached as Exhibit "D" to this my Affidavit.
7. The Receiver has previously filed three reports with the Court with respect to its conduct and the receivership proceedings (the "**Previous Reports**"). In addition, and contemporaneously with the filing of this Affidavit the Receiver is filing its fourth and final report to the Court (the "**Fourth Report**"). Details of the activities undertaken and services provided by the Receiver in connection with the administration of the receivership proceedings are described in the Previous Reports and the Fourth Report.
8. In the course of performing its duties pursuant to the Appointment Order, the Receiver's staff has expended a total of 218.0 hours during the Period. Attached as Exhibit "E" to this my Affidavit is a schedule setting out a summary of the individual staff involved in the administration of the receivership and the hours and applicable rates claimed by the Receiver for the Period. The average hourly rate billed by the Receiver during the Period is \$324.88.
9. The total amount of professional fees and disbursements being claimed for work performed by the Receiver during the Period is \$74,754.18 (excluding HST).
10. The Receiver requests that this Honourable Court approve its Accounts for the Period, in the total amount of \$74,754.18 (excluding HST) for services rendered and recorded during the Period.
11. The Receiver's fees and disbursements for the period from September 16, 2012 to completion of all work relating to the receivership proceedings will be calculated and billed at the standard rates currently in effect. Barring unforeseen circumstances, I estimate that those fees and disbursements will not exceed \$15,000, excluding the fees and disbursements of legal counsel.

Tab A

Exhibit "A"

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3 AS AMENDED

AND IN THE MATTER OF THE INTERIM RECEIVERSHIP OF
REGIONAL DIE CASTING LIMITED

Order of the Court dated April 20, 2011

This is Exhibit "A" referred to in the Affidavit of
Tracey Weaver, sworn before me this
26th day of September, 2012


A commissioner, etc.

Donalda Pauline Smith, a
Commissioner, etc., Province of Ontario,
for PricewaterhouseCoopers Inc.,
Expires April 28, 2014.

ONTARIO
SUPERIOR COURT OF JUSTICE

THE HONOURABLE M R .) WEDNESDAY, THE 20TH DAY
)
JUSTICE HENDERSON) OF APRIL, 2011

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

- and -

REGIONAL DIE CASTING LIMITED

Respondent

APPROVAL AND VESTING ORDER

THIS MOTION, made by PricewaterhouseCoopers Inc. in its capacity as the Court-appointed receiver (the "**Receiver**") of the assets, undertaking and property of Regional Die Casting Limited (the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale (the "**Sale Agreement**") between the Receiver and GoIndustry DoveBid Canada Ltd./The Branford Group (collectively the "**Purchaser**") made as of April 12, 2011 and appended to the Report of the Receiver dated April 13, 2011 (the "**Report**"), and vesting in the Purchaser the Debtor's right, title and interest in and to the assets defined as Personal Property in the Sale Agreement (the "**Purchased Assets**"), was heard this day at 102 East Main Street, Welland, Ontario.

ON READING the Report and the fee affidavits of Tracey Weaver, sworn on April 13, 2011, and Christine Doyle, sworn on April 12, 2011 (collectively the "**Fee Affidavits**") and on hearing the submissions of counsel for the Receiver, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Christine Doyle sworn 13, 2011, filed:

1. THIS COURT ORDERS that the activities of the Receiver, as set out in the Report, are hereby approved.
2. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and that the Sale Agreement is commercially reasonable and in the best interests of the Debtor and its stakeholders. The execution of the Sale Agreement by the Receiver is hereby authorized and approved, and 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 and for the conveyance of the Purchased Assets to the Purchaser.
3. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule "A" hereto (the "**Receiver's Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Mr. Justice Matheson dated February 9th, 2011; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system (all of which are collectively referred to as the "Encumbrances" and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.
4. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of

the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

5. THIS COURT ORDERS AND DIRECTS the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.
6. THIS COURT ORDERS that, notwithstanding:
 - (a) the pendency of these proceedings;
 - (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
 - (c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

7. THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).
8. THIS COURT ORDERS that Schedules C, D, and E to the Report be sealed pending completion of the Transaction.
9. THIS COURT ORDERS that the Receiver be and is hereby authorized to dispose of the assets set out in Schedule B to the Report without regard to the rights of any other party.

10. THIS COURT ORDERS that the fees and disbursements of the Receiver and its Counsel as described in the Fee Affidavits, be and are hereby approved.
11. 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 Welland
Inscrit à Welland
in Book No. 11
dans le Livre n. 11
as Document No. 710
comme Document n. 710
on Apr 20, 2011
le 20, 2011
by BL
per BL



**SCHEDULE A
FORM OF RECEIVER'S CERTIFICATE**

Court File No. 2236/11

ONTARIO
SUPERIOR COURT OF JUSTICE

BETWEEN:

ROYAL BANK OF CANADA

Applicant

- and -

REGIONAL DIE CASTING LIMITED

Respondent

RECEIVER'S CERTIFICATE

RECITALS

- A. Pursuant to an Order of the Honourable Mr. Justice Matheson of the Ontario Superior Court of Justice (the "**Court**") dated February 9, 2011, PricewaterhouseCoopers Inc. was appointed as the interim receiver and receiver (the "**Receiver**") of the undertaking, property and assets of Regional Die Casting Limited (the "**Debtor**").
- B. Pursuant to an Order of the Court dated April 20, 2011, the Court approved the agreement of purchase and sale made as of April 12, 2011 (the "**Sale Agreement**") between the Receiver and GoIndustry DoveBid Canada Ltd./ The Branford Group (collectively the "**Purchaser**") and provided for the vesting in the Purchaser 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 4 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; 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 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 Sale Agreement;
2. The conditions to Closing as set out in section 4 of the 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 _____ on _____, 20__.

PricewaterhouseCoopers Inc., in its capacity as
Receiver of the assets, undertaking and property of
Regional Die Casting Limited, and not in its
personal capacity

Per: _____
Name:
Title:

ROYAL BANK OF CANADA

- and -

REGIONAL DIE CASTING LIMITED

Applicants

Respondents

(Short title of proceeding)

Court File No.: Court File No. 2236/11

ONTARIO
SUPERIOR COURT OF JUSTICE
(In Bankruptcy & Insolvency)

ORDER

Name, address and telephone number of solicitor or party
giving notice

AIRD & BERLIS LLP
BARRISTERS AND SOLICITORS
BCE PLACE
SUITE 1800, BOX 754
181 BAY STREET
TORONTO, CANADA
M5J 2T9

Sanjeev P.R. Mitra (LSUC #37934U)

Tel: (416) 863-1500

Fax: (416) 863-1515

Solicitors for PricewaterhouseCoopers
Inc.

Tab B

Exhibit "B"

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3 AS AMENDED

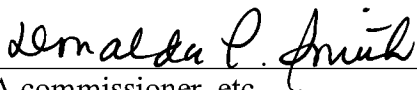
AND IN THE MATTER OF THE INTERIM RECEIVERSHIP OF

REGIONAL DIE CASTING LIMITED

Order of the Court dated November 16, 2011

This is Exhibit "B" referred to in the Affidavit of
Tracey Weaver, sworn before me this

26th day of September, 2012



A commissioner, etc.

Donalda Pauline Smith, a
Commissioner, etc., Province of Ontario,
for PricewaterhouseCoopers Inc.,
Expires April 28, 2014.

ONTARIO
SUPERIOR COURT OF JUSTICE

THE HONOURABLE MR.) WEDNESDAY, THE 16th DAY
JUSTICE MATHESON) OF NOVEMBER, 2011

BETWEEN:

ROYAL BANK OF CANADA

Applicant

- and -

REGIONAL DIE CASTING LIMITED

Respondent

DISTRIBUTION ORDER

THIS MOTION, made by PricewaterhouseCoopers Inc. in its capacity as the Court-appointed receiver (the "**Receiver**") of the assets, undertaking and property of Regional Die Casting Limited (the "**Debtor**") for an order approving the Second Report of the Receiver dated October 28, 2011 (the "**Second Report**") and the Supplement to the Second Report, authorizing the Receiver to make an interim distribution to the City of Hamilton (the "**City**") in the sum of \$228,530.86 and subsequent distributions to the City in its sole discretion, and authorizing the Receiver to make an interim distribution to Royal Bank of Canada ("**RBC**") in the sum of \$330,000 and subsequent distributions to RBC in its sole discretion, was heard this day at 102 East Main Street, Welland, Ontario.

ON READING the Second Report and the Supplement to the Second Report and the fee affidavits of Tracey Weaver, sworn on October 6, 2011, and Christine Doyle, sworn on October 28, 2011 (collectively the "**Fee Affidavits**") and on hearing the submissions of counsel for the Receiver, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Christine Doyle sworn October 28, 2011, filed:

1. THIS COURT ORDERS that the Second Report and the Supplement to the Second Report and the activities of the Receiver, as set out therein, are hereby approved.
2. THIS COURT ORDERS AND DIRECTS the Receiver to make an interim distribution to the City in the sum of \$228,530.86 and to make such subsequent distributions to the City as the Receiver, in its sole discretion, determines appropriate.
3. THIS COURT ORDERS AND DIRECTS the Receiver to make an interim distribution to RBC in the sum of \$330,000 and to make such subsequent distributions to RBC, as the Receiver, in its sole discretion, determines appropriate.
4. ~~THIS COURT ORDERS that the fees and disbursements of the Receiver and its counsel~~
as described in the Fee Affidavits be and are hereby approved.

Wade S. J.

11252138.3

Entered at Welland
Inscrit à Welland
in Book No. 11
dans le Livre n. 11
as Document No. 3705
comme Document n. 3705
on Nov 16, 2011
le 16 20
by W.S.J.
par _____

Court File No.: 2236/11

ROYAL BANK OF CANADA

and

REGIONAL DIE CASTING LIMITED

Applicant

Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
PROCEEDINGS COMMENCED AT WELLAND

DISTRIBUTION ORDER

AIRD & BERLIS LLP
Barristers and Solicitors
BCE Place
Suite 1800, Box 754
181 Bay Street
Toronto, Ontario M5J 2T9
Tel: 416.863.1500
Fax: 416.863.1515

Sanjeev Mitra – LSUC # 37934 U

Tel: 416.863.1500
Fax: 416.863.1515

Solicitors for PricewaterhouseCoopers Inc.

Tab C

PRICEWATERHOUSECOOPERS INC.
RECEIVER OF
REGIONAL DIE CASTING LIMITED

Statement of Fees Summary
For the Period from October 4, 2011 to September 15, 2012

Invoice	Period	Fees	Disbursements	Sub-Total	HST	Total
TR132701849	August 16, 2012 to September 15, 2012	1,570.00	78.50	1,648.50	214.31	1,862.81
TR132701691	July 16, 2012 to August 15, 2012	327.50	16.38	343.88	44.71	388.59
TR132701531	June 16, 2012 to July 15, 2012	3,885.00	194.25	4,079.25	530.30	4,609.55
TR132701242	May 1, 2012 to June 15, 2012	4,760.00	238.00	4,998.00	649.74	5,647.74
TR132700928	April 1, 2012 to April 30, 2012	7,590.00	379.50	7,969.50	1,036.04	9,005.54
TR132700760	March 1, 2012 to March 31, 2012	19,100.00	955.00	20,055.00	2,607.15	22,662.15
TR132700550	January 26, 2012 to February 29, 2012	4,375.00	218.75	4,593.75	597.19	5,190.94
TR132700142	December 1, 2011 to January 25, 2012	11,547.50	577.38	12,124.88	1,576.24	13,701.12
TR132702339	October 4, 2011 to November 30, 2011	17,669.50	1,271.92	18,941.42	2,462.39	21,403.81
Total		70,824.50	3,929.68	74,754.18	9,718.08	84,472.26

This is Exhibit "C" referred to in the Affidavit of
Tracey Weaver, sworn before me this

26th day of September, 2012.

Donalda P. Smith
A commissioner, etc.

Donalda Pauline Smith, a
Commissioner, etc., Province of Ontario,
for PricewaterhouseCoopers Inc.,
Expires April 28, 2014.

Tab D

Exhibit "D"

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3 AS AMENDED

AND IN THE MATTER OF THE INTERIM RECEIVERSHIP OF
REGIONAL DIE CASTING LIMITED

Copies of Invoices rendered by Receiver

This is Exhibit "D" referred to in the Affidavit of
Tracey Weaver, sworn before me this
26th day of September, 2012

Donalda P. Smith

A commissioner, etc.

Donalda Pauline Smith, a
Commissioner, etc., Province of Ontario,
for PricewaterhouseCoopers Inc.,
Expires April 28, 2014.



Invoice

PricewaterhouseCoopers Inc.
Receiver of Regional Die Casting Limited
Royal Bank of Canada
18 York Street
PwC Tower
Suite 2600 Toronto Ontario Canada M5J 0B2

PricewaterhouseCoopers Inc.
PwC Tower
18 York Street, Suite 2600
Toronto, ON, Canada M5J 0B2
Telephone: +1 416 863 1133
Facsimile: +1 416 365 8215
Contact: Greg Prince
Telephone: +1 416 814 5752
Email: gregory.n.prince@ca.pwc.com

Invoice number:	TR132701849	Account number:	60000255
Invoice date:	September 24, 2012	Payment requested by:	October 9, 2012

FOR PROFESSIONAL SERVICES RENDERED by
PricewaterhouseCoopers Inc., as Receiver of Regional Die Casting Limited
for the period August 16 to September 15, 2012, as per Receivership Order
dated February 11, 2011.

	CAD
Fees	1,570.00
Disbursements	78.50
Total fees and disbursements	1,648.50
HST	214.31
Total due	1,862.81

Remittance information

Electronic: HSBC, 70 York Street, Toronto, Ontario, Canada M5J 1S9
Account name: PricewaterhouseCoopers LLP
Transit no.: 10002:016 Swift code: HKBCCATT CAD account: 064871-001 USD account: 064871-070
Email payment details, including invoice number and amount paid, to: accounts.receivable@ca.pwc.com.

Cheques payable to: PricewaterhouseCoopers LLP *Enclose remittance copy of invoice with payment.*
Send to: PwC CAC, PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, Canada M5J 0B2

PRICEWATERHOUSECOOPERS INC.
RECEIVER OF REGIONAL DIE CASTING LIMITED

TIME AND DISBURSEMENT SUMMARY
FOR THE PERIOD AUGUST 16 TO SEPTEMBER 15, 2012

Staff Member	Number of Hours	Hourly Rate \$	Amount \$
VICE PRESIDENT			
T WEAVER	1.9	400	760.00
MANAGER			
J CARTWRIGHT	1.3	325	422.50
SENIOR ASSOCIATE			
D SMITH	0.1	275	27.50
ADMINISTRATOR			
N 'CHTCHERBAKOVA	2.4	150	360.00
SUBTOTAL FEES	5.7		1,570.00
DISBURSEMENTS			
Administration fee			78.50
FEES AND DISBURSEMENTS			1,648.50
HST			214.31
TOTAL AMOUNT DUE			1,862.81

Time Details

Client	Royal Bank of Canada		
Job	Regional Die Casting		
Show to date	9/15/2012		
* Staff	Date	Hours	Memo
WEAVER TRACEY (CA002224)	8/17/2012	0.1	Reviewing and approving bank reconciliation for month of June, 2012.
	8/20/2012	0.1	Checking when interim S.246 due, arranging update to R&D. E-mail with G.P.
	8/21/2012	0.7	Arranging for Receiver's CDN and US R&Ds to be updated to July 31, 2012.
			Preparing Interim S246 Report of Receiver.
	8/22/2012	0.3	Reviewing Receiver's Statement of Receipts and Disbursements (US and CDN) and updating interimS246.
	8/23/2012	0.2	Sorting through documents. Filing. Archiving documents no-longer required.
	8/27/2012	0.2	Edits to R&D. Executing interim S246 and having it filed with OSB.
	8/29/2012	0.1	Reviewing WIP and billing. Approving cheque.
	9/6/2012	0.1	Approving cheques.
	9/14/2012	0.1	Reviewing and approving bank reconciliation for month of July, 2012.
SMITH DONALDA (CA007437)	9/10/2012	0.1	July 2012 bank reconciliation.
CARTWRIGHT JAMIE (CA018394)	9/14/2012	1.3	Review of Receiver's 4th report to court and comments to T. Weaver. Discussion with N. Chtcherbakova regarding property tax refunds and HST claims.
CHTCHERBAKOVA NATALIA (CA028708)	8/16/2012	0.1	Post deposit, print post, correspondence with J.Cartwright re tax refund.
	8/17/2012	0.1	Review CRA correspondence received, update HST schedule accordingly.
	8/20/2012	0.2	Correspondence with T.Weaver re distributions to bank, Prepare and file July 2012 HST Returns, update HST schedule accordingly.
	8/22/2012	1.0	Print up to date NV2 reports, update R&D accordingly for CAD and USD accounts, correspondence with bank re account closure.
	8/29/2012	0.3	Print received invoices and approvals for payment, process cheque disbursements as requested, post to NV2, print post, prepare cheque requisition, prepare and edit scribe batch, print cheques and audit log, secure signatures,
	8/31/2012	0.1	Post August Interest for the month of July to NV2.
	9/5/2012	0.1	Print invoice and payment approval
	9/6/2012	0.2	Process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque rec, secure signatures, send payment via courier.
	9/7/2012	0.2	Correspondence with CRA re pending HST issues, follow up correspondence with managers on file re update on same, revise/update HST schedule accordingly
	9/14/2012	0.1	Correspondence with J.Cartwright re City of Hamilton refunds and HST refunds, follow up with CRA re status.
TOTAL		5.7	



Invoice

PricewaterhouseCoopers Inc.
Receiver of Regional Die Casting Limited
Royal Bank of Canada
18 York Street
PwC Tower
Suite 2600 Toronto Ontario Canada M5J 0B2

PricewaterhouseCoopers Inc.
PwC Tower
18 York Street, Suite 2600
Toronto, ON, Canada M5J 0B2
Telephone: +1 416 863 1133
Facsimile: +1 416 365 8215

Contact: Greg Prince
Telephone: +1 416 814 5752
Email: gregory.n.prince@ca.pwc.com

Invoice number:	TR132701691	Account number:	60000255
Invoice date:	August 29, 2012	Payment requested by:	September 13, 2012

FOR PROFESSIONAL SERVICES RENDERED by
PricewaterhouseCoopers Inc., as Receiver of Regional Die Casting Limited
for the period July 16 to August 15, 2012, as per Receivership Order dated
February 11, 2011.

	CAD
Fees	327.50
Disbursements	16.38
Total fees and disbursements	343.88
HST	44.71
Total due	388.59

Remittance information

Electronic: HSBC, 70 York Street, Toronto, Ontario, Canada M5J 1S9
Account name: PricewaterhouseCoopers LLP
Transit no.: 10002:016 Swift code: HKBCCATT CAD account: 064871-001 USD account: 064871-070
Email payment details, including invoice number and amount paid, to: accounts.receivable@ca.pwc.com.

Cheques payable to: PricewaterhouseCoopers LLP *Enclose remittance copy of invoice with payment.*
Send to: PwC CAC, PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, Canada M5J 0B2

PRICEWATERHOUSECOOPERS INC.
RECEIVER OF REGIONAL DIE CASTING LIMITED

TIME AND DISBURSEMENT SUMMARY
FOR THE PERIOD JULY 16 TO AUGUST 15, 2012

<u>Staff Member</u>	<i>Number of Hours</i>	<i>Hourly Rate \$</i>	<i>Amount \$</i>
VICE PRESIDENT			
T WEAVER	0.3	400	120.00
SENIOR ASSOCIATE			
D SMITH	0.1	275	27.50
ADMINISTRATOR			
N 'CHTCHERBAKOVA	<u>1.2</u>	150	<u>180.00</u>
SUBTOTAL FEES	1.6		327.50
DISBURSEMENTS			
Administration fee			<u>16.38</u>
FEES AND DISBURSEMENTS			343.88
HST			<u>44.71</u>
TOTAL AMOUNT DUE			<u><u>388.59</u></u>

Time Details

Client	Royal Bank of Canada		
Job	Regional Die Casting Limited - Receiver		
Show to date	8/15/2012		
* Staff	Date	Hours	Memo
WEAVER TRACEY (CA002224)	7/19/2012	0.1	Brief meeting with S. de Verneuil and instructions to her regarding final S246 Report.
	7/31/2012	0.1	Call with CRA regarding HST return filed and dealing with their request for information.
	8/1/2012	0.1	Approving cheque.
SMITH DONALDA (CA007437)	8/15/2012	0.1	June 2012 bank reconciliation.
CHTCHERBAKOVA NATALIA (CA028708)	7/16/2012	0.2	Process disbursements, post to NV2 ("Newviews"), print posts, print backup approvals, prepare and edit scribe batches, prepare cheque requisitions, print cheques, secure signatures,
	7/17/2012	0.1	Photocopy signed cheque, send out
	7/24/2012	0.2	File June HST, print filing for backup, update HST schedule accordingly
	7/25/2012	0.1	Review pending HST matters, correspondence with CRA re same, update schedule accordingly
	7/27/2012	0.1	Post July interest to NV2, Follow up correspondence with CRA regarding outstanding HST matters
	7/31/2012	0.1	Print approval and invoice for payment.
	8/1/2012	0.4	Correspondence with CRA re HST returns filed for June'12, Process disbursements, post to NV2, print posts, prepare and print cheque requisition, prepare and edit scribe batch, print cheques, secure signatures, photocopy and send cheque.
TOTAL		1.6	



Invoice

PricewaterhouseCoopers Inc.
Receiver of Regional Die Casting Limited
Royal Bank of Canada
18 York Street
PwC Tower
Suite 2600 Toronto Ontario Canada M5J 0B2

PricewaterhouseCoopers Inc.
PwC Tower
18 York Street, Suite 2600
Toronto, ON, Canada M5J 0B2
Telephone: +1 416 863 1133
Facsimile: +1 416 365 8215
Contact: Greg Prince
Telephone: +1 416 814 5752
Email: gregory.n.prince@ca.pwc.com

Invoice number:	TR132701531	Account number:	60000255
Invoice date:	July 31, 2012	Payment requested by:	August 15, 2012

FOR PROFESSIONAL SERVICES RENDERED by
PricewaterhouseCoopers Inc., as Receiver of Regional Die Casting Limited,
for the period June 16 to July 15, 2012, as per Receivership Order dated
February 11, 2011.

Fees

3,885.00

Disbursements

194.25

Total fees and disbursements

4,079.25

HST

530.30

Total due

4,609.55

Remittance information

Electronic: HSBC, 70 York Street, Toronto, Ontario, Canada M5J 1S9

Account name: PricewaterhouseCoopers LLP

Transit no.: 10002016 Swift code: HKBCCATT CAD account: 064871-001 USD account: 064871-070

Email payment details, including invoice number and amount paid, to: accounts.receivable@ca.pwc.com.

Cheques payable to: PricewaterhouseCoopers LLP Enclose remittance copy of invoice with payment.

Send to: PwC CAC, PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, Canada M5J 0B2

PRICEWATERHOUSECOOPERS INC.
RECEIVER OF REGIONAL DIE CASTING LIMITED

TIME AND DISBURSEMENT SUMMARY
FOR THE PERIOD JUNE 16 TO JULY 15, 2012

Staff Member	Number of Hours	Hourly Rate \$	Amount \$
SENIOR VICE PRESIDENT			
G PRINCE	1.1	500	550.00
VICE PRESIDENT			
T WEAVER	6.9	400	2,760.00
SENIOR ASSOCIATE			
D SMITH	0.4	275	110.00
ADMINISTRATOR			
N 'CHTCHERBAKOVA	2.9	150	435.00
L CRITTENDEN	0.2	150	30.00
SUBTOTAL FEES	11.5		3,885.00
DISBURSEMENTS			
Administration fee			194.25
FEES AND DISBURSEMENTS			4,079.25
HST			530.30
TOTAL AMOUNT DUE			4,609.55

Time Details

Client	Royal Bank of Canada
Job	Regional Die Casting Limited - Receiver
Show to date	7/15/2012

* Staff	Date	Hours	Memo
WEAVER TRACEY (CA002224)	6/25/2012	0.1	Reviewing and approving bank reconciliation for month of April, 2012.
	6/26/2012	0.2	Checking HST status and refunds on hold E-mail to J.C. regarding o/s Corporate Returns.
	6/27/2012	0.1	Approving cheques.
	6/28/2012	1.0	E-mails and instructions to Natalia regarding HST refunds on hold. Collating materials for preparing Court Report. Printing materials for fee affidavit. Checking funds. E-mails to J.C. regarding Receiver's R&D and format for Court Report.
	6/29/2012	5.2	Drafting Final Court Report. Preparing final fee affidavit.
	7/9/2012	0.1	Filing.
	7/10/2012	0.1	Reviewing and approving bank reconciliation for month of May, 2012.
	7/11/2012	0.1	E-mails regarding shareholder claims.
SMITH DONALDA (CA007437)	6/22/2012	0.3	April bank reconciliation for Canadian and US bank accounts.
	7/9/2012	0.1	May 2012 bank reconciliation.
CHTCHERBAKOVA NATALIA (CA028708)	6/21/2012	0.3	Review HST assessment received, contact CRA to obtain further information re non compliance in RC account, correspondence with Jamie re same, review and update HST schedule and file accordingly
	6/25/2012	0.1	Review NV2 accounts, file HST for May online for RT0002, update HST Schedule
	6/27/2012	0.3	Correspondence with Tracey re payments of invoice, process disbursement, print invoices for payment, post to NV2, print posts, prepare and edit scribe batches, print cheques and audit logs, secure signatures,
	6/28/2012	0.7	Correspondence with Tracey and Jamie re HST matters, correspondence with CRA re same, print various NV2 reports for Tracey as requested, correspondence to Greg re fees paid and account balances, post interest to NV2, file

* Staff	Date	Hours	Memo
	7/5/2012	1.4	Follow up correspondence with CRA re HST matters and refunds pending, update schedule accordingly, print request for distribution and backup, prepare distribution to bank and levy to OSB, process disbursement, post to NV2, print post, prepare cheque requisitions, prepare and edit scribe batches, print cheques and audit log, secure signatures, photocopy cheque, send, prepare cover letter for the Bank and RA1 form for OSB
	7/10/2012	0.1	Correspondence with bank confirming issuance of cheque, scan and email received invoice for approval
CRITTENDEN LEONORA (CA062724)	6/20/2012	0.1	Sorting and filing bookkeeping documents.
	6/25/2012	0.1	Matching bank statement to Receipts and Disbursements for May, 2012
PRINCE GREG (CA065586)	6/19/2012	0.1	Review R&D.
	6/20/2012	0.3	Discussion Weaver re: discharge Court report. Discussion Cartwright re: discharge Court report.
	6/27/2012	0.1	Discuss Court report status with Weaver.
	6/28/2012	0.1	Discussion with Tracey Weaver re: distribution of remaining funds held by Receiver.
	6/29/2012	0.1	Calls to and from buyer of 695 Arvin Road re: outstanding expense reimbursements required.
	7/4/2012	0.2	email from Natalia Chechterbakova re: Regional HST refunds. Discussion with Cartwright and T. Weaver re: HST refunds.
	7/5/2012	0.2	Discussions with T. Weaver re: HST refunds and distribution of balance of funds pending Receiver's motion for discharge.
TOTAL		11.5	



Invoice

PricewaterhouseCoopers Inc.
Receiver of Regional Die Casting Limited
Royal Bank of Canada
18 York Street
PwC Tower
Suite 2600 Toronto Ontario Canada M5J 0B2

PricewaterhouseCoopers Inc.
PwC Tower
18 York Street, Suite 2600
Toronto, ON, Canada M5J 0B2
Telephone: +1 416 863 1133
Facsimile: +1 416 365 8215
Contact: Greg Prince
Telephone: +1 416 814 5752
Email: gregory.n.prince@ca.pwc.com

Invoice number:	TR132701242	Account number:	60000255
Invoice date:	June 27, 2012	Payment requested by:	June 28, 2012

FOR PROFESSIONAL SERVICES RENDERED by
PricewaterhouseCoopers Inc., as Receiver of Regional Die Casting Limited,
for the period May 1 to June 15, 2012, as per Receivership Order dated
February 11, 2011.

	CAD
Fees	4,760.00
Disbursements	238.00
Total fees and disbursements	4,998.00
HST	649.74
Total due	5,647.74

Remittance information

Electronic: HSBC, 70 York Street, Toronto, Ontario, Canada M5J 1S9
Account name: PricewaterhouseCoopers LLP
Transit no.: 10002016 Swift code: HKBCCATT CAD account: 064871-001 USD account: 064871-070
Email payment details, including invoice number and amount paid, to: accounts.receivable@ca.pwc.com.

Cheques payable to: PricewaterhouseCoopers LLP *Enclose remittance copy of invoice with payment.*
Send to: PwC CAC, PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, Canada M5J 0B2

PRICEWATERHOUSECOOPERS INC.
RECEIVER OF REGIONAL DIE CASTING LIMITED

SUMMARY OF HOURS
FOR THE PERIOD MAY 1 TO JUNE 15, 2012

		<u>Rate</u>	<u>Hours</u>	<u>Total</u> <u>\$</u>
Senior Vice President	Prince G.	500.00	3.6	1,800.00
Vice President	Weaver, T.	400.00	2.1	840.00
Manager	Cartwright J.	325.00	4.4	1,430.00
Administrator	Chtcherbakova N.	150.00	3.6	540.00
Administrator	Boulding, A.	150.00	0.2	30.00
Administrator	Crittenden, L.	150.00	0.8	120.00
TOTAL:			<u>14.7</u>	<u>4,760.00</u>

Time Details

Client	Royal Bank of Canada
Job	Regional Die Casting Limited - Receiver
Show to date	6/15/2012

* Staff	Date	Hours	Memo
P001 GENERAL			
WEAVER TRACEY (CA002224)	5/3/2012	1.0	Edits and updates to fee affidavit and related materials for fee approvals to March 31, 2012. Approving cheque. Following up with Adele regarding status of SR&ED refund cheque and HST refunds.
	5/4/2012	0.1	Reviewing and approving bank reconciliation for month of March, 2012.
	5/17/2012	0.2	Reviewing WIP and billing. Disc. with A.B. regarding tax refunds and receipt of SR&ED credits.
	5/18/2012	0.6	Checking HST transfers between receiver and trustee. Arranging distribution to RBC. Brief disc. with G.P.
	5/23/2012	0.1	Instructions to D.S. regarding cancellation of hot line.
	5/28/2012	0.1	Brief update to J.C. regarding tax refunds and distribution to RBC.
BOULDING ADELAIDE (CA002759)	5/3/2012	0.2	Post disbursement Newviews, prepare cheque requisition & cheque scribe batch, run cheque.
CARTWRIGHT JAMIE (CA018394)	5/4/2012	2.6	Review of APA regarding closing adjustments. Update of RDC realization analysis. Review outstanding invoices/payments.
	5/7/2012	0.5	Edits to realization analysis. Review of incoming invoices.
	5/8/2012	0.5	Discussions with G. Prince and T. Weaver regarding finishing bankruptcy and receivership proceedings. Discussion with T. Weaver regarding review of proofs of claim. Discussion with G. Prince regarding realization analysis.
	5/9/2012	0.8	Edits to realization analysis. Send same to G. Prince.
CHTCHERBAKOVA NATALIA (CA028708)	5/2/2012	0.3	Print Mirabelli's T4, label to CRA, receive, scan and email bill for approval to Jamie
	5/4/2012	0.3	Email correspondence with Jamie re Receiver and trustee bank balances, and wire to RBC information, and Union Gas billing
	5/8/2012	0.3	Post disbursement, print post, prepare cheque req, prepare and edit scribe batch, print cheque and audit report, secure signatures, discussion with Jamie re Union Gas credit, Photocopy signed cheque, mail
	5/15/2012	0.1	Update NV2 transactions to date (Cad and US)
	5/17/2012	0.8	Posting receipt of HST and SRED refunds, print post, with Adele re same, update NV2 accordingly

* Staff	Date	Hours	Memo
	5/18/2012	1.1	Letter of direction for transfer of funds to Trustee, photocopy and print necessary backup, prepare distribution to RBC cheque, process disbursements, post to NV2, print post, prepare cheque requisition, prepare and edit batch, print cheques, secure signatures, photocopy cheques, scan letters, send courier to bank, Photocopy cheque received,
	5/23/2012	0.2	Review, calculate and file April 2012 HST, update HST schedule RT0002
	5/24/2012	0.1	Post deposit, print post, send to file
	5/29/2012	0.2	Correspondence with Jamie re Horizon Utilities, contact Union Gas re outstanding refund, email re same
	6/12/2012	0.1	Photocopy cheque payment received, give to Knora for deposit, review deposit prepared
	6/13/2012	0.1	Post deposit to NV2, print post, attach to file
CRITTENDEN LEONORA (CA062724)	5/14/2012	0.3	Photocopying cheques and registering same. Banking.
	5/16/2012	0.1	Filing.
	5/23/2012	0.3	Filing. Photocopying cheques and registering same. Banking.
	5/30/2012	0.1	Filing.
PRINCE GREG (CA065586)	5/4/2012	0.3	Cartwright re: need to adjust statement of adjustments for Trow / exp bill. Cartwright re: SR&ED history. Call to and email to Bob Fick.
	5/8/2012	0.2	Emails to and from Bob Fick re: amounts outstanding to RBC.
	5/9/2012	0.3	Review ETR analysis. Edit analysis. Meet with Jamie Cartwright to review my comments on Estimated to Realize analysis.
	5/10/2012	0.4	Review Estimated to Realize analysis. Comments to Cartwright. Email to Sanj Mitra re: strategy and thoughts to wind up Receivership and providing estimated realizations analysis. Email to Clark Peddle re: RBC claims and final Receiver's distribution to RBC. Tcall with S. Mitra.
	5/11/2012	0.2	Draft letter to 695 Arvin Avenue purchaser re: payment of environmental engineer's bill of costs.
	5/14/2012	0.3	Finalize letter to purchaser re: payment of exp fees.
	5/18/2012	0.2	Emails to and from T. Weaver re: discharge of Receiver.
	5/29/2012	0.2	Emails to and from Bob Fick. Call with Bob Fick re: outstanding L/C. Email and call to Jamie Cartwright re: contacting utility company to return L/C.
	5/31/2012	0.1	Follow up with Jamie Cartwright re: utilities L/C.
	6/4/2012	0.3	Discussion with staff re: RBC L/C. Discussion with staff re: completion of receivership proceedings.
	6/5/2012	0.2	Cartwright re: RBC L/C.
	6/11/2012	0.4	Emails to and from Bob Fick re: L/C release on Bank facility. Emails to and from Jamie Cartwright.
	6/12/2012	0.2	Emails to and from Bob Fick.
	6/14/2012	0.3	emails to and from Bob Fick.
TOTAL:		14.7	



Invoice

PricewaterhouseCoopers Inc.
Receiver of Regional Die Casting Limited
Royal Bank of Canada
18 York Street
PwC Tower
Suite 2600 Toronto Ontario Canada M5J 0B2

PricewaterhouseCoopers Inc.
PwC Tower
18 York Street, Suite 2600
Toronto, ON, Canada M5J 0B2
Telephone: +1 416 863 1133
Facsimile: +1 416 365 8215
Contact: Greg Prince
Telephone: +1 416 814 5752
Email: gregory.n.prince@ca.pwc.com

Invoice number:	TR132700928	Account number:	60000255
Invoice date:	May 17, 2012	Payment requested by:	June 1, 2012

FOR PROFESSIONAL SERVICES RENDERED by
PricewaterhouseCoopers Inc., as Receiver of Regional Die Casting Limited,
for the period April 1 to April 30, 2012, as per Receivership Order dated
February 11, 2011.

	CAD
Fees	7,590.00
Disbursements	379.50
Total fees and disbursements	7,969.50
HST	1,036.04
Total due	9,005.54

Remittance information

Electronic: HSBC, 70 York Street, Toronto, Ontario, Canada M5J 1S9
Account name: PricewaterhouseCoopers LLP
Transit no.: 10002:016 Swift code: HKBCCATT CAD account: 064871-001 USD account: 064871-070
Email payment details, including invoice number and amount paid, to: accounts.receivable@ca.pwc.com.

Cheques payable to: PricewaterhouseCoopers LLP *Enclose remittance copy of invoice with payment.*
Send to: PwC CAC, PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, Canada M5J 0B2

PRICEWATERHOUSECOOPERS INC.
RECEIVER OF REGIONAL DIE CASTING LIMITED

SUMMARY OF HOURS
FOR THE PERIOD APRIL 1 TO APRIL 30, 2012

		<u>Rate</u>	<u>Hours</u>	<u>Total \$</u>
Senior Vice President	Prince G.	500.00	4.4	2,200.00
Vice President	Weaver, T.	400.00	1.6	640.00
Vice President	McIntosh, G.	400.00	0.7	280.00
Manager	Cartwright J.	325.00	9.0	2,925.00
Administrator	Chtcherbakova N.	150.00	6.1	915.00
Administrator	Boulding, A.	150.00	2.1	315.00
Administrator	De Verneuil S.	150.00	1.5	225.00
Administrator	Crittenden, L.	150.00	0.6	90.00
TOTAL:			<u>26.0</u>	<u>7,590.00</u>

PRICEWATERHOUSECOOPERS INC.
RECEIVER OF REGIONAL DIE CASTING LIMITED

TIME AND DISBURSEMENT SUMMARY
FOR THE PERIOD APRIL 1 TO APRIL 30, 2012

Staff Member	<i>Number of Hours</i>	<i>Hourly Rate \$</i>	<i>Amount \$</i>
SENIOR VICE PRESIDENT			
G PRINCE	4.4	500	2,200.00
VICE PRESIDENT			
T WEAVER	1.6	400	640.00
M PICKETT	0.7	400	280.00
MANAGER			
J CARTWRIGHT	9.0	325	2,925.00
ADMINISTRATOR			
A BOULDING	2.1	150	315.00
S DE VERNEUIL	1.5	150	225.00
N 'CHTCHERBAKOVA	6.1	150	915.00
L CRITTENDEN	0.6	150	90.00
SUBTOTAL FEES	26.0		7,590.00
DISBURSEMENTS			
Administration fee			379.50
FEES AND DISBURSEMENTS			7,969.50
HST			1,036.04
TOTAL AMOUNT DUE			9,005.54

Time Details

Client	Royal Bank of Canada		
Job	Regional Die Casting Limited - Receiver		
Show to date	4/30/2012		

* Staff	Date	Hours	Memo
WEAVER TRACEY (CA002224)	4/2/2012	0.3	Arranging final readings for gas, hyro and water. Checking phone. Pulling interim property tax bill. Update to G.P. and M.P. and e-mail to summarize work to be done after closing.
	4/4/2012	0.2	Arranging website update. Reviewing and approving cheques.
	4/5/2012	0.1	Disc. with Natalia and e-mail to Jamie.
	4/9/2012	0.1	Website update.
	4/10/2012	0.1	Arranging distribution.
	4/11/2012	0.1	E-mails and instructions to Adele regarding follow up on outstanding tax issue (SR&ED refunds and HST refunds on hold).
	4/12/2012	0.1	Approving cheques.
	4/17/2012	0.1	Arranging for fee affidavit to be drafted. Checking when last approval obtained from court.
	4/23/2012	0.2	Approving cheques. Discussions with A.B. regarding HST status.
	4/26/2012	0.2	Approving cheques. Disc. with Adele regarding HST and SR&ED tax refunds.
	5/4/2012	0.1	Reviewing and approving bank reconciliation for month of March, 2012.
BOULDING ADELAIDE (CA002759)	4/9/2012	0.7	Review HST return documentation, reconcile to schedule. Phone call from J. Cartwright re current bank balances and accruals for outstanding liabilities. Respond by email. Phone call Union Gas re status of account. Email to J. Cartwright advising Union Gas still in credit position.
	4/12/2012	0.9	Phone call Canada Revenue Agency re status of outstanding HST refunds, email T. Weaver & J. Cartwright advising hold placed on account by collections officer. Update payroll report, calculate source deductions, print copy of CRA report, post disbursement Newviews, prepare cheque requisition & cheque scribe batch.
	4/17/2012	0.1	Print month end R&D Cdn & US reports, match Mar/12 bank statement to reports for bank reconciliation.
	4/20/2012	0.2	Reconcile Mar/12 Cdn & US bank statements Newviews, prepare bank reconciliations, review & sign off.
	4/26/2012	0.2	Phone call Canada Revenue re outstanding HST & SRED refunds, email J. Cartwright, T. Weaver & G. Prince advising refunds scheduled for May 7 cheque run.
CARTWRIGHT JAMIE (CA018394)	4/4/2012	0.8	Review of closing materials regarding sale of 695 Arvin. Review of statements of adjustments and send comments to G. Prince. Correspondence with Z. Parent regarding Fintrac forms.

* Staff	Date	Hours	Memo
	4/5/2012	0.3	Correspondence with T. Mirabelli regarding handover of keys for closing of 695 Arvin Sale. Correspondence with G. Prince and M. Pickett regarding final closing items.
	4/9/2012	2.6	Update to estimated realization analysis. Discussions with G. Prince regarding closing of building and remaining matters in Receivership and Bankruptcy. Calls to CRA regarding tax matters. Discussions with A. Boulding regarding cash balances and accruals. Email to S. Mitra regarding accruals. Call with Union Gas regarding building sale.
	4/10/2012	1.6	Call with G. Ringette at CRA regarding outstanding tax appeal and confirmation of federal and provincial refund owing on account. Calls to S. Tritchew at CRA regarding RDC account, block on account, and any outstanding filings.
	4/11/2012	1.1	Review of tax information for RDC regarding appeal and notice of re-assessment. Call with S. Tritchew at CRA regarding the release of refunds owing and offset of various amounts owing/deductions. Correspondence with A. Boulding and T. Weaver regarding same.
	4/16/2012	1.4	Confirmation of insurance cancellation. Send and apply for Vacancy rebate for RDC.
	4/25/2012	1.2	Cancellation of HWIN generator license. Correspondence with G. Prince and City of Hamilton regarding property tax rebate.
PICKETT MICHELLE (CA023662)	4/4/2012	0.5	Review and comment on revised statement of adjustments re: sale. Emails to/from D. MacCullum, J. Cartwright and G. Prince re: same.
	4/5/2012	0.2	Respond to emails and questions re: status of keys. Review and execute Receiver's Certificate re: sale of property.
DE VERNEUIL SARA (CA027594)	4/1/2012	1.5	Attend to draft of interim s.246 report and update R&D for D. Smith and T. Weaver to review. (Time for Feb. 2, 2012)
CHTCHERBAKOVA NATALIA (CA028708)	4/2/2012	0.1	Pull file for Tracey review utility payment history, email copy of Interim Tax bill to
	4/3/2012	0.1	Verbal and email correspondence with Greg re Interim Tax bill
	4/4/2012	0.6	Scan and email received bill to Jamie for approval, telephone correspondence with City of Hamilton confirming annual levy rate and periods covered by interim tax bill (as per Greg's request), email correspondence with Greg and Jamie re Interim Tax Bill, post disbursements to Newviews, print post, create cheque requisition, create and edit scribe batch, print cheques and audit report, secure signatures
	4/5/2012	0.3	Photocopy cheques and mail payment, email correspondence with Jamie re Horizon final readings, with Tracey re same, print Vesting order for backup, send to file
	4/10/2012	0.6	Review email correspondence received re wire, telephone correspondence with then bank requesting fax of wire confirmation, receive fax and print for backup, print email correspondence received for backup, prepare cheque distribution to RBC - post to Newviews, print post, prepare cheque requisition and prepare and edit scribe batch, print cheques and audit report, secure signatures, obtain and photocopy distribution order for backup,

* Staff	Date	Hours	Memo
	4/11/2012	0.4	Letter of direction to RBC for distribution, secure signatures, photocopy letter, prepare label for RBC cheque and arrange for courier to RBC
	4/19/2012	1.5	Pull file to collect information and prepare summary of all payrolls processed since inception for Tom Mirabelli, prepare Record of employment and T4 for Tom, send copy of T4 and ROE to Tom, prepare April 2012 source deductions, prepare cheque for payment at the bank - post disbursement to Newviews, print post, create cheque requisition, create and edit scribe batch, print cheques and audit report, secure signatures, photocopy signed cheque, statement and voucher for file
	4/20/2012	1.2	Scan and email received invoice to Jamie for approval, pay source deductions at the bank, attach payment slip to posting, email correspondence with Jamie on Great West Life insurance policy cancellation, telephone correspondence with Regional re policy cancellation
	4/23/2012	0.4	Print new disbursement and approval received, post disbursement to Newviews, print post, create cheque requisition, create and edit scribe batch, print cheque and audit report, secure signatures, photocopy signed cheque, mail payment, telephone correspondence with Great West life regarding policy cancellation, confirmed policy cancelled, requested written confirmation,
	4/24/2012	0.3	Email correspondence with Jamie re GWL policy cancellation, print scan and upload the GWL policy cancellation confirmation to BRS as per Jamie's request
	4/25/2012	0.2	Email correspondence with Mallika and Tracey re bills and approvals, Post disbursements to Newviews, print post, create cheque requisitions, create and edit scribe batch, print cheques and audit report, secure signatures, photocopy signed cheques
	4/26/2012	0.2	Post additional disbursements to Newviews, print post, create cheque requisitions, create and edit scribe batch, print cheques and audit report, secure signatures, photocopy signed cheques, mail payments,
	4/30/2012	0.2	calculate and file HST for RT0002
CRITTENDEN LEONORA (CA062724)	4/4/2012	0.1	Filing.
	4/23/2012	0.5	Putting material for affidavit up to October 3, 2012. Saving same to BRSpower.
PRINCE GREG (CA065586)	4/2/2012	0.3	Numerous emails to and from CMT and Tracey Weaver re: closing matters and preparing for utility cutoff and preparation of draft statement of adjustments.
	4/3/2012	1.5	Emails to and from Cushman Wakefield. Emails to and from Derek McCallum (Aird & Berlis). Emails to and from Jamie Cartwright (PwC) re: interim tax bill. Meet with CMT re: calculation of interim tax payments and amounts owing and calculation of statement of adjustments. Briefing meeting with Michelle Pickett re: closing in my absence. Review and execute numerous closing documents.
	4/4/2012	0.5	Review statement of adjustments. Discussion with Michelle Pickett re: statement of adjustments. Email from Sanj re: obtaining sale approval and vesting order. Email to Bob Fick (RBC).

* Staff	Date	Hours	Memo
	4/5/2012	0.2	Emails to and from Jamie Cartwright re: closing-related matters and ability to hand over keys to 695 Arvin Avenue on closing. Call to Michelle Pickett re: executing Receiver's Certificate. Emails to and from Aird & Berlis re: completion of closing of transaction.
	4/9/2012	0.4	Review schedule of estimated realizations with Jamie Cartwright. Review application for 2012 vacancy rebate adjustment with Jamie Cartwright. Emails to and from Derek McCallum re: payment of Cushman & Wakefield Commissions. Emails to and from David Woodiwiss (C&W).
	4/10/2012	0.3	Emails to and from Tracey Weaver and Jamie Cartwright re: post-closing matters and potential tax refund from CRA. Call with Jamie Cartwright.
	4/11/2012	0.1	Emails to and from C&W re: commission payment.
	4/16/2012	0.2	Follow up with J. Cartwright re: vacancy rebate for Arvin Avenue property for 2012.
	4/17/2012	0.1	Emails to and from Jamie Cartwright re: vacancy rebate and tax refund re: CRA.
	4/24/2012	0.3	Review emails re: CRA claims and outstanding amounts collectible from CRA.
	4/25/2012	0.4	Emails to and from Aird & Berlis re: obtaining certain closing documents to provide to City of Hamilton re: vacancy rebate entitlement as between Purchaser and Receiver.
			Emails to and from Jamie Cartwright re: dealings with city of Hamilton.
	4/26/2012	0.1	Emails to and from Adele Boulding re: SR&ED refund status and timing.
TOTAL:		26.0	



Invoice

PricewaterhouseCoopers Inc.
Receiver of Regional Die Casting Limited
Royal Bank of Canada
18 York Street
PwC Tower
Suite 2600 Toronto Ontario Canada M5J 0B2

PricewaterhouseCoopers Inc.
PwC Tower
18 York Street, Suite 2600
Toronto, ON, Canada M5J 0B2
Telephone: +1 416 863 1133
Facsimile: +1 416 365 8215
Contact: Greg Prince
Telephone: +1 416 814 5752
Email: gregory.n.prince@ca.pwc.com

Invoice number:	TR132700760	Account number:	60000255
Invoice date:	April 24, 2012	Payment requested by:	May 9, 2012

FOR PROFESSIONAL SERVICES RENDERED by
PricewaterhouseCoopers Inc., as Receiver of Regional Die Casting Limited,
for the period March 1, 2012 to March 31, 2012, as per Receivership Order
dated February 11, 2011.

Fees

19,100.00

Disbursements

955.00

Total fees and disbursements

20,055.00

HST

2,607.15

Total due

22,662.15

Remittance information

Electronic: HSBC, 70 York Street, Toronto, Ontario, Canada M5J 1S9

Account name: PricewaterhouseCoopers LLP

Transit no.: 10002:016 Swift code: HKBCCATT CAD account: 064871-001 USD account: 064871-070

Email payment details, including invoice number and amount paid, to: accounts.receivable@ca.pwc.com.

Cheques payable to: PricewaterhouseCoopers LLP Enclose remittance copy of invoice with payment.

Send to: PwC CAC, PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, Canada M5J 0B2

PRICEWATERHOUSECOOPERS INC.
RECEIVER OF REGIONAL DIE CASTING LIMITED

TIME AND DISBURSEMENT SUMMARY
FOR THE PERIOD MARCH 1 TO MARCH 31, 2012

<u>Staff Member</u>	<u>Number of Hours</u>	<u>Hourly Rate \$</u>	<u>Amount \$</u>
SENIOR VICE PRESIDENT			
G PRINCE	12.7	500	6,350.00
VICE PRESIDENT			
T WEAVER	1.0	400	400.00
M PICKETT	21.7	400	8,680.00
MANAGER			
J CARTWRIGHT	7.5	325	2,437.50
SENIOR ASSOCIATE			
D SMITH	1.1	275	302.50
ADMINISTRATOR			
A BOULDING	2.9	150	435.00
N'CHTCHERBAKOVA	3.3	150	495.00
SUBTOTAL FEES	50.2		19,100.00
DISBURSEMENTS			
Administration fee			955.00
FEES AND DISBURSEMENTS			20,055.00
HST			2,607.15
TOTAL AMOUNT DUE			<u><u>22,662.15</u></u>

No misc. Disbursements

Time Details

Client	Royal Bank of Canada
Job	Regional Die Casting Limited - Receiver
Show to date	3/31/2012

* Staff	Date	Hours	Memo
WEAVER TRACEY (CA002224)	3/6/2012	0.1	Approving cheques.
	3/13/2012	0.1	Reviewing and approving bank reconciliation for month of January, 2012.
	3/14/2012	0.1	Approving cheques.
	3/15/2012	0.2	Checking claims register and providing information to M. P. for court report.
	3/19/2012	0.1	Checking status re HST on hold.
	3/21/2012	0.1	Reviewing and approving bank reconciliation for month of February, 2012.
	3/27/2012	0.1	Arranging website update.
	3/28/2012	0.2	Review and edits to website update. Approving cheques and source deductions.
BOULDING ADELAIDE (CA002759)	3/12/2012	0.2	Reconcile Jan/12 Cdn & US bank statements Newviews, prepare bank reconciliations, review & sign.
	3/13/2012	0.4	Post disbursement Newviews, prepare cheque requisitions & cheque scribe batch, edit cheque batch.
	3/15/2012	0.3	Print Newviews R&D reports Cdn & US accounts as at March 15/12, print activity reports for period September 1 - March 15. Update excel R&D & email to M. Pickett as requested.
	3/19/2012	0.2	Review expenses re accruals. Respond to email from M. Pickett re accruals.
	3/20/2012	0.2	Reconcile Feb/12 Cdn & US bank statements Newviews, prepare bank reconciliations, review & sign off.
	3/22/2012	1.6	Post Feb/12 interest Newviews. Print R&D report. Prepare letter of direction to Royal Bank to transfer funds from the US to Cdn account & close. Phone calls City of Hamilton, FCA Insurance Brokers, Horizon Utilities and Union Gas, advise re sale of property & determine when billings are produced. Access FCA website, print Insurance Change Form, complete & secure signature. Scan & fax. Respond to M. Pickett email outlining account & contact info as well as comments periods paid up to. Followup phone call RBC re transfer of US funds, email M. Pickett status of request.
SMITH DONALDA (CA007437)	3/27/2012	0.2	Arrange for third report to be posted to website.
	3/28/2012	0.9	Follow up on attachments to third report. Draft update for website on receivership.
CARTWRIGHT JAMIE (CA018394)	3/2/2012	1.1	Review and approval of invoices. Correspondence with T. Mirabelli about ongoing requirements and building maintenance. Review of purchase and sale agreements.
	3/6/2012	0.5	Review and approval of invoices. Discussions with A. Boulding. Review of email from D. Woodiwiss regarding counter-offer.

* Staff	Date	Hours	Memo
	3/8/2012	0.8	Various correspondence with D. Woodiwiss at Cushman Wakefield and G. Prince regarding sale of building and environmental reports. Review of Phase II environmental and email to D. Woodiwiss and G. Prince.
	3/12/2012	0.3	Review of materials for court report.
	3/16/2012	1.2	Review of materials regarding sale of building for court report. Correspondence with M. Pickett regarding information about sales and marketing process.
	3/19/2012	0.8	Correspondence with M. Pickett regarding information about sales and marketing process. Discussions with T. Mirabelli regarding sale of building, updates on status of building maintenance and upkeep and go-forward plan.
	3/23/2012	0.5	Review and edits to RDC Court Report.
	3/26/2012	1.7	Call with S. Corso regarding sale of building. Review of Receiver's report to court and edits regarding sale process. Correspondence with Z. Parent at Cushman Wakefield regarding sale of building. Calls to CRA regarding tax assessment.
	3/27/2012	0.6	Review of final Receivers report to Court. Discussions with T. Mirabelli. File administration.
PICKETT MICHELLE (CA023662)	3/13/2012	0.2	Emails to/from D. Woodiwiss and G. Prince re: status of sale and next steps.
	3/14/2012	3.0	Drafting Receiver's report re: motion to approve sale. Discussion with S. Mitra re: timing for hearing and preparing an asset purchase agreement on the basis of the offer on the OREA form. Various correspondence and discussions with G. Prince re: same. Email and call to D. Woodiwiss requesting details on the marketing process for the report.
	3/15/2012	4.0	Drafting Receiver's Third Report to Court. Discussion with S. Mitra to update status of sale and attempts to contact counsel of purchaser. Various emails to/from C&W re: details of marketing efforts for court report. Emails to/from D. Woodiwiss re: Purchaser's email that it will be waiving its conditions and contact information for purchaser's counsel.

* Staff	Date	Hours	Memo
	3/16/2012	6.0	<p>Emails to/from S. Mitra and G. Prince re: status of sale and conflict with purchaser counsel.</p> <p>EMails to/from C&W requesting further information on marketing process and potential issue with City of Hamilton being unable to locate permit for an addition to building.</p> <p>Drafting Court Report.</p> <p>Various emails to/from Z. Parent re: marketing info for court report.</p> <p>Email to/from D. Woodiwiss re: request from purchaser for extension to financing condition.</p> <p>Email to S. Mitra and G. Prince re: same.</p> <p>Discussion with S. Mitra re: extension request.</p> <p>Conference call with S. Mitra and D. Woodiwiss re: extension request and clauses the Receiver needs added to the OREA form.</p> <p>Discussion with B. Fick providing update on sale process and request for extension to financing condition.</p> <p>Follow up emails from D. Woodiwiss and S. Mitra re: same.</p> <p>As requested forward final Offer to S. Mitra to prepare APA.</p> <p>Emails to/from D. Woodiwiss and S. Mitra confirming that Purchases is in agreement with clauses Receiver has added to OREA form.</p>
	3/19/2012	4.0	<p>Drafting Court report. Review and edit latest draft of report.</p> <p>Review Receiver's conditions requesting that Polydome extend financing condition. Emails to/from and discussions with S. Mitra re: same.</p> <p>Execute extension agreement and forward to D. Woodiwiss for execution by Polydome.</p> <p>Discussion with A. Boulding re: R&D.</p> <p>Determine accruals for report - utilities, tax, outstanding legal fees, receiver fees etc.</p> <p>Discussion with S. Mitra re: status of APA.</p>
	3/20/2012	1.0	<p>Review and comment on draft APA. Discuss with G. Prince.</p> <p>Emails to/from S. Mitra re: Receiver's report</p>
	3/21/2012	2.5	<p>Blackline APA to reflect comments of M. Pickett and G. Prince.</p> <p>Review revised drafts of APA and provide comments to I. Aversa. Discussion with G. Prince re: same. Follow up discussion with I. Aversa.</p>
	3/22/2012	1.0	<p>Instructions to amalgamate Canadian and US cash and close US Bank Account. Various emails to/from A. Boulding re: same.</p> <p>Emails to/from I. Aversa and S. Mitra re: amendments to APA.</p> <p>Various emails to/from A. Boulding re: status of utility payments, property taxes, accruals etc. required to prepare Statement of Receipts & Disbursements and statement of adjustments for sale.</p> <p>Follow up with D. Woodiwiss re: addressee at RB for Reliance Letter from Trow.</p>
CHTCHERBAKOVA NATALIA (CA028708)	3/1/2012	0.2	<p>Posting of service charge transfers (on both sides: project and PWC in trust account), print backup, verify against statement obtained online, print postings, file accordingly - 2 bank accounts</p>

* Staff	Date	Hours	Memo
	3/5/2012	0.5	Prepare payroll for Tom Mirabelli, update summary, print for backup, post to Newviews, print post, prepare cheque requisition, prepare scribe batch, edit batch, print cheque and batch report, secure signatures, copy for file prepare source deductions for February, prepare summary, print for backup, complete form, post to Newviews, print post, prepare cheque requisition, prepare scribe batch, edit batch, print cheque and batch report, secure signatures, copy for file
	3/6/2012	0.2	Receive, scan and email Jamie invoices for approval, receive and print approval as backup photocopy approved cheques for backup, provide Knora with cheques, vouchers and instructions for payment at the bank
	3/8/2012	0.2	receive, scan and email bills for approval to Jamie -post February (re: January'12) interest to Newviews, generate R&D reports for the month of February, update bank balance schedule
	3/12/2012	0.5	Telephone correspondence with city of Hamilton regarding the Interim 2012 tax bill / periods covered. Requested to send a copy of order to tax department in order to disclose information, scan and fax the order as requested
	3/14/2012	0.1	Printing cheques from prepared batches, secure signatures, photocopy cheques for backup
	3/21/2012	0.1	Email and verbal correspondence with Michelle re funds transfer and US account closure, email to Adele re same
	3/23/2012	0.1	Print received fax from the bank re interest transfer from US to CAD account, post transfer in both books, print postings, send to file
	3/27/2012	0.1	Calculate February HST return, update HST schedule
	3/28/2012	1.0	File HST returns for RT0002, prepare Payroll for Tom Mirabelli as per hours received and approved, calculate deductions as per online payroll calculator, print employee and employer copies for backup, prepare cheque payment - post to Newviews, print post, create cheque requisition, create and edit scribe batch, print cheques and audit report, secure signatures, photocopy cheque; prepare source deductions for March'12, post to Newviews, print post, create cheque requisition, create and edit scribe batch, print cheques and audit report, secure signatures, photocopy cheque and give to Tracey for cover letter
	3/30/2012	0.3	Pay source deductions at the bank
PRINCE GREG (CA065586)	3/2/2012	0.4	Emails to and from David Woodiwiss. Discussion with Jamie Cartwright. Emails to and from RBC. Review status of marketing efforts received from Cushman Wakefield.
	3/5/2012	0.4	Review offer from prospective purchaser. Sign back counter offer. Numerous discussions with Cushman & Wakefield. Emails to and from Royal Bank (Bob Fick).
	3/6/2012	0.3	Discussions and emails with David Woodiwiss (Cushman) re: sale of real property. Discuss terms and conditions re: sale of 695 Arvin with RBC and Cushman.
	3/7/2012	0.6	Emails to and from Cushman and Wakefield. Emails to and from Sanj Mitra (Aird and Berlis). Discussion with Michelle Pickett re: covering file during my absence. Numerous emails and tcall with Bob Fick re: offer on 695 Arvin Avenue.

* Staff	Date	Hours	Memo
	3/8/2012	1.8	Numerous emails to and from Bob Fick (RBC). Emails to and from Michelle Pickett and Sanj Mitra. Emails to and from David Woodiwiss re: negotiating price for offer to purchaser 695 Arvin Avenue. Calls to exp (environmental engineering firm) to discuss potential sale of building and request release letter.
	3/9/2012	0.2	EMails to and from Clive Bradley (CBRE) re: releasing appraisal report re: 695 Arvin Avenue.
	3/13/2012	0.2	Emails to and from Michelle Pickett re: documenting agreement of purchase and sale.
	3/16/2012	0.5	Numerous emails to and from Sanj Mitra and Michelle Pickett re: use of Flett Beccario as purchaser's counsel (already counsel for RBC). Emails to and from Cushman and Wakefield re: sale of 695 Arvin Avenue.
	3/19/2012	0.4	Reviewing Court report.
	3/20/2012	1.4	Reviewing agreement of purchase and sale re: sale of 695 Arvin Avenue. Discussions with Michelle Pickett re: sale of real property. Emails to and from Michelle Pickett. Emails to and from Aird & Berlis re: finalizing APA. Emails to and from Cushman & Wakefield re: sale of real property, need for release letter from environmental consultant (exp/Trow) and discussions with M. Pickett regarding these matters. emails to and from Jamie Cartwright re: contacting environmental consultant. Emails to and from Sanj Mitra.
	3/21/2012	1.8	Review draft APA and comments from Michelle Pickett thereon. Emails to and from Sanj Mitra re: sale of land. Review email from Mitra to purchaser's counsel re: sale of land. Review Notice of Motion and form of Approval and Vesting order and provide comments thereon by email to S. Mitra and Ian Aversa (Aird & Berlis). Telephone calls and messages to representatives of exp (Trow) - engineering firm re: obtaining release letter of Phase I / II environmental review report for purchaser to provide to its lender. Emails to and from Cushman Wakefield re: release letter from engineering firm. Emails to and from Jamie Cartwright re: amendments / edits to Receiver's report to Court.
	3/22/2012	0.5	Reviewing numerous emails. Revising and editing Report to Court.
	3/23/2012	0.6	Obtain reliance letters from engineering consulting firm. Emails from and to Aird & Berlis re: revisions to materials for Receiver's motion for sale approval and email from A&B to purchaser's counsel attaching reliance letters to purchaser and its lender. Email from Cushman and Wakefield re: waiver of all conditions and confirmation of 2nd deposit. Numerous emails between Aird & Berlis and legal counsel for purchaser re: finalization of APA.
	3/26/2012	2.1	Reviewing, revising and editing report to Court. Reviewing APA. Emails to and from Sanj Mitra re: finalizing APA and Receiver's Report to Court. Emails to and from Cushman Wakefield confirming receipt of 2nd deposit re: sale of Arvin Avenue. Emails to and from Ian Aversa (Aird & Berlis).
	3/27/2012	0.6	Numerous emails to and from Aird & Berlis re: finalizing Court report and materials. Review materials prior to service. Email from Christine Doyle serving Receiver's materials for sale approval motion.
	3/28/2012	0.4	Emails to and from Sanj Mitra.

* Staff	Date	Hours	Memo
	3/29/2012	0.4	Email from Derek McCallum (Aird & Berlis) re: closing matters and arranging for information and document exchange relevant to closing.
	3/30/2012	0.1	Emails to and from Jamie Cartwright re: preparing for closing. Emails to and from Derek McCallum re: preparation of documents in anticipation of closing.
TOTAL		50.2	



Invoice

PricewaterhouseCoopers Inc.
Receiver of Regional Die Casting Limited
Royal Bank of Canada
18 York Street
PwC Tower
Suite 2600 Toronto Ontario Canada M5J 0B2

PricewaterhouseCoopers Inc.
PwC Tower
18 York Street, Suite 2600
Toronto, ON, Canada M5J 0B2
Telephone: +1 416 863 1133
Facsimile: +1 416 365 8215
Contact: Greg Prince
Telephone: +1 416 814 5752
Email: gregory.n.prince@ca.pwc.com

Invoice number:	TR132700550	Account number:	60000255
Invoice date:	March 27, 2012	Payment requested by:	April 11, 2012

FOR PROFESSIONAL SERVICES RENDERED by
PricewaterhouseCoopers Inc., as Receiver of Regional Die Casting Limited,
for the period January 26, 2012 to February 29, 2012, as per Receivership
Order dated February 11, 2011.

	CAD
Fees	4,375.00
Disbursements	218.75
Total fees and disbursements	4,593.75
HST	597.19
Total due	5,190.94

Remittance information

Electronic: HSBC, 70 York Street, Toronto, Ontario, Canada M5J 1S9
Account name: PricewaterhouseCoopers LLP
Transit no.: 10002:016 Swift code: HKBCCATT CAD account: 064871-001 USD account: 064871-070
Email payment details, including invoice number and amount paid, to: accounts.receivable@ca.pwc.com.

Cheques payable to: PricewaterhouseCoopers LLP *Enclose remittance copy of invoice with payment.*
Send to: PwC CAC, PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, Canada M5J 0B2

PRICEWATERHOUSECOOPERS INC.
RECEIVER OF REGIONAL DIE CASTING LIMITED

TIME AND DISBURSEMENT SUMMARY
FOR THE PERIOD JANUARY 26, 2012 TO FEBRUARY 29, 2012

Staff Member	Number of Hours	Hourly Rate \$	Amount \$
SENIOR VICE PRESIDENT			
G PRINCE	2.5	500	1,250.00
VICE PRESIDENT			
T WEAVER	1.5	400	600.00
MANAGER			
J CARTWRIGHT	5.2	325	1,690.00
SENIOR ASSOCIATE			
D SMITH	0.2	275	55.00
ADMINISTRATOR			
A BOULDING	0.6	150	90.00
N 'CHTCHERBAKOVA	4.3	150	645.00
L CRITTENDEN	0.3	150	45.00
SUBTOTAL FEES	14.6		4,375.00
DISBURSEMENTS			
Administration fee			218.75
FEES AND DISBURSEMENTS			4,593.75
HST			597.19
TOTAL AMOUNT DUE			5,190.94

**PRICEWATERHOUSECOOPERS INC.
RECEIVER OF REGIONAL DIE CASTING LIMITED**

**SUMMARY OF HOURS
FOR THE PERIOD JANUARY 26, 2012 TO FEBRUARY 29, 2012**

		<u>Rate</u>	<u>Hours</u>	<u>Total \$</u>
Senior Vice President	Prince G.	500.00	2.5	1,250.00
Vice President	Weaver, T.	400.00	1.5	600.00
Manager	Cartwright J.	325.00	5.2	1,690.00
Senior Associate	Smith, D.	275.00	0.2	55.00
Administrator	Chtcherbakova N.	150.00	4.3	645.00
Administrator	Boulding, A.	150.00	0.6	90.00
Administrator	Crittenden, L.	150.00	0.3	45.00
TOTAL:			<u>14.6</u>	<u>4,375.00</u>

Time Details

Client Royal Bank of Canada
 Job Regional Die Casting Limited - Receiver
 Show to date 2/29/2012

* Staff	Date	Hours	Memo
WEAVER TRACEY (CA002224)	1/26/2012	0.1	Discussion with CMT staff regarding HST.
	1/27/2012	0.1	Various e-mails regarding billings.
	1/30/2012	0.1	Approving cheques.
	1/31/2012	0.1	Approving cheques.
	2/7/2012	0.1	Creditor call.
	2/8/2012	0.1	Reviewing and approving bank reconciliation for month of
	2/9/2012	0.1	Reviewing and approving cheques.
	2/13/2012	0.1	Approving cheques.
	2/14/2012	0.3	Reviewing and edits to interim S246 of Receiver. Reviewing Receiver's R&D and e-mail to J.C.
	2/16/2012	0.1	Reviewing and approving cheques.
	2/21/2012	0.1	Arranging payment of o/s invoices.
	2/23/2012	0.1	Approving cheques.
	2/24/2012	0.1	Following up on HST issues and refunds on hold.
BOULDING ADELAIDE (CA002759)	2/6/2012	0.6	Phone call Canada Revenue re outstanding HST refunds. Phone call Canada Revenue re new access codes for 3 outstanding returns. File returns electronically. Advise J.
SMITH DONALDA (CA007437)	2/6/2012	0.2	December 2011 bank reconciliations for Canadian and US
CARTWRIGHT JAMIE (CA018394)	1/26/2012	1.6	File administration. Contact Hwin regarding waste generator
	1/27/2012	1.0	File administration. Calls with Cushman Wakefield regarding listing pricing and status updates on sale of building.
	1/30/2012	0.5	Calls with Cushman Wakefield regarding sale of building
	2/1/2012	0.9	Call with Z. Parent at Cushman Wakefield regarding scheduling tours of building and availability of T. Mirabelli.
	2/7/2012	1.2	Review of documents and email regarding offer on property and further tours of premises. Call with RMS regarding outstanding amounts owing to Primus. Review of invoices and
CHTCHERBAKOVA NATALIA (CA028708)	1/27/2012	0.2	Calculate source deduction amounts
	1/30/2012	0.5	Prepare January Source Deductions slip and summary, post in Newviews, prepare cheque requisition and cheque scribe batch, run cheque. Secure signatures, photocopy signed cheque for voucher backup, mail cheques.
			post other disbursements to new views, prepare cheque requisition and cheque scribe batch, run cheque, secure
	1/31/2012	0.4	Prepare LoD to the bank to transfer funds from USD Receiver to CDN receiver, secure signatures, scan, email and fax to bank, print fax confirmation for backup, send to file
	2/1/2012	0.1	Email correspondence with Jamie regarding upcoming payroll.
	2/2/2012	0.2	Filing of GST/HST return online
	2/9/2012	0.7	Scan and email outstanding bills for approval, email correspondence re same.
			prepare payroll, obtain payroll deductions from CRA website,
	2/10/2012	0.3	Post disbursement in Newviews, prepare cheque requisition and cheque scribe batch, run cheque. Secure signatures, photocopy signed cheque for voucher backup, mail cheques.
	2/13/2012	0.1	Calculate HST (ITC) returns

* Staff	Date	Hours	Memo
	2/16/2012	1.0	Email correspondence with Jamie and Greg re current funds on hand in Cad and USD accounts, obtain approval for funds transfer, prepare letter of direction to transfer funds from Receiver USD to Receiver Cad account, secure signatures, scan email and fax to the bank, print fax confirmation, repost to Newviews on both sides, print posting for backup, receive processing confirmation from the bank, print for backup, send to file
	2/17/2012	0.4	Post disbursement in Newviews, prepare cheque requisition and cheque scribe batch, run cheque. Secure signatures, photocopy signed cheque for voucher backup, Pay cheque at
	2/22/2012	0.2	Post disbursements in Newviews, prepare cheque requisition and cheque scribe batch, run cheque. Secure signatures, photocopy signed cheque for voucher backup, mail cheques.
	2/23/2012	0.2	File HST return online, print filing confirmation for backup,
CRITTENDEN LEONORA (CA062724)	1/31/2012	0.3	Going to the bank to pay the GST.
PRINCE GREG (CA065586)	1/24/2012	0.2	Update discussion with staff.
	2/1/2012	0.4	Update email from Cushman Wakefield. Emails to and from Jamie Cartwright. Discussion with Cartwright.
	2/3/2012	0.4	Calls with David Woodiwiss. Review offer from prospective purchaser. Emails to and from Cartwright and David Woodiwiss.
	2/6/2012	0.3	Emails to and from and tcall with Bob Fick. Emails to and from and call with David Woodiwiss (Cushman Wakefield) re: offer
	2/7/2012	0.3	Emails to and from David Woodiwiss re: sale of real property. Discussion with PwC staff re: sale of real property.
	2/9/2012	0.3	Email from David Woodiwiss re: status update re: sale of RDC building. Call with D. Woodiwiss.
	2/13/2012	0.4	Call RDC with Cushman Wakefield. Emails to and from RBC (Bob Fick) re: status of sale process re: sale of real property.
	2/21/2012	0.1	Email update from Cushman Wakefield. Emails to and from RBC (Bob Fick) re: update on sale process
	2/29/2012	0.1	Email exchange with Bob Fick re: sale process status. Emails to and from D. Woodiwiss (Cushman).
TOTAL		14.6	



Invoice

PricewaterhouseCoopers Inc.
Receiver of Regional Die Casting Limited
Royal Bank of Canada
18 York Street
PwC Tower
Suite 2600 Toronto Ontario Canada M5J 0B2

PricewaterhouseCoopers Inc.
PwC Tower
18 York Street, Suite 2600
Toronto, ON, Canada M5J 0B2
Telephone: +1 416 863 1133
Facsimile: +1 416 365 8215
Contact: Greg Prince
Telephone: +1 416 814 5752
Email: gregory.n.prince@ca.pwc.com

Invoice number:	TR132700142	Account number:	60000255
Invoice date:	January 27, 2012	Payment requested by:	February 11, 2012

FOR PROFESSIONAL SERVICES RENDERED by
PricewaterhouseCoopers Inc., as Receiver of Regional Die Casting Limited
for the period December 1, 2011 to January 25, 2012, as per Receivership
Order dated February 11, 2011.

	CAD
Fees	11,547.50
Disbursements	577.38
Total fees and disbursements	12,124.88
HST	1,576.24
Total due	13,701.12

Remittance information

Electronic: HSBC, 70 York Street, Toronto, Ontario, Canada M5J 1S9
Account name: PricewaterhouseCoopers LLP
Transit no.: 10002:016 Swift code: HKBCCATT CAD account: 064871-001 USD account: 064871-070
Email payment details, including invoice number and amount paid, to: accounts.receivable@ca.pwc.com.

Cheques payable to: PricewaterhouseCoopers LLP *Enclose remittance copy of invoice with payment.*
Send to: PwC CAC, PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, Canada M5J 0B2

PRICEWATERHOUSECOOPERS INC.
RECEIVER OF REGIONAL DIE CASTING LIMITED

TIME AND DISBURSEMENT SUMMARY
FOR THE PERIOD DECEMBER 1, 2011 TO JANUARY 25, 2012

<u>Staff Member</u>	<i>Number of Hours</i>	<i>Hourly Rate \$</i>	<i>Amount \$</i>
SENIOR VICE PRESIDENT			
G PRINCE	1.1	500	550.00
VICE PRESIDENT			
T WEAVER	1.8	400	720.00
MANAGER			
J CARTWRIGHT	22.9	325	7,442.50
SENIOR ASSOCIATE			
D SMITH	8.4	275	2,310.00
ADMINISTRATOR			
A BOULDING	1.5	150	225.00
N 'CHTCHERBAKOVA	1.6	150	240.00
L CRITTENDEN	0.4	150	60.00
SUBTOTAL FEES	37.7		11,547.50
DISBURSEMENTS			
Administration fee			577.38
FEES AND DISBURSEMENTS			12,124.88
HST			1,576.24
TOTAL AMOUNT DUE			<u>13,701.12</u>

No misc. Disbursements

**PRICEWATERHOUSECOOPERS INC.
RECEIVER OF REGIONAL DIE CASTING LIMITED**

**SUMMARY OF HOURS
For the Period December 1, 2011 to January 25, 2012**

		<u>Rate</u>	<u>Hours</u>	<u>Total \$</u>
Senior Vice President	Prince G.	500.00	1.1	550.00
Vice President	Weaver, T.	400.00	1.8	720.00
Manager	Cartwright J.	325.00	22.9	7,442.50
Senior Associate	Smith, D.	275.00	8.4	2,310.00
Administrator	Chtcherbakova N.	150.00	1.6	240.00
Administrator	Boulding, A.	150.00	1.5	225.00
Administrator	Crittenden, L.	150.00	0.4	60.00
TOTAL:			<u><u>37.7</u></u>	<u><u>11,547.50</u></u>

Time Details

Client	Royal Bank of Canada		
Job	Regional Die Casting Limited - Receiver		
Show to date	1/25/2012		
* Staff	Date	Hours	Memo
WEAVER TRACEY (CA002224)	12/1/2011	0.1	Checking status and follow up with J. Cartwright
	12/6/2011	0.1	Reviewing and approving cheques.
	12/9/2011	0.1	Reviewing and approving bank reconciliation for
	12/12/2011	0.1	Approving cheques.
	12/13/2011	0.1	Checking status.
	12/14/2011	0.1	Following up with Jamie regarding o/s tax
	12/16/2011	0.1	Checking bills. Instructions to D. Smith
	12/19/2011	0.1	Approving cheques.
	12/20/2011	0.1	E-mails with L Crittenden.
	12/21/2011	0.1	Approving cheques and payroll.
	12/22/2011	0.1	Approving cheques.
	12/29/2011	0.1	Approving source deductions.
	1/3/2012	0.1	E-mails with A. Boulding regarding HST.
	1/6/2012	0.1	Reviewing and approving bank reconciliation for
	1/16/2012	0.1	Approving cheques.
	1/17/2012	0.1	Approving cheques.
	1/19/2012	0.1	Approving cheques.
	1/25/2012	0.1	Approving cheques.
BOULDING ADELAIDE (CA002759)	12/6/2011	1.1	Calculate source deductions re payroll period ending December 1, print CRA schedules, update payroll source deductions schedule. Post disbursements Newviews, prepare cheque requisition & cheque scribe batch, run cheques.
	12/12/2011	0.2	Review & print email re PwC fees post disbursement Newviews, prepare cheque requisition & cheque scribe batch, run cheque,
	12/14/2011	0.2	Review November disbursements, prepare HST return, file electronically, update compliance
SMITH DONALDA (CA007437)	12/2/2011	0.2	October 2011 bank reconciliations for Canadian
	12/16/2011	0.5	Review mail received. Follow up on payments. Pdf same to J. Cartwright for approval for
	12/19/2011	0.5	Prepare cheques for payment of invoices. Follow up with J. Cartwright on the insurance
	12/21/2011	0.9	Pay outstanding invoices. Recalculate Tom Mirabelli's source deductions. Prepare payroll
	12/22/2011	0.2	Prepare cheque requisition. Cheque and post to
	12/28/2011	0.8	Calculate final net remittance for 2011 source deductions due to Receiver General. Prepare
	1/5/2012	0.2	November 2011 bank reconciliations for
	1/16/2012	4.3	Finalize reconciliation of payroll to source
CARTWRIGHT JAMIE (CA018394)	1/25/2012	0.8	Prepare GST schedule reconciling PwC to CRA
	12/2/2011	1.0	Review of documents from T. Mirabelli.
	12/5/2011	1.0	Approval of various invoices. Review of correspondence received. Confirmation of
	12/7/2011	1.5	Responding to email re: creditor questions.
	12/19/2011	0.9	Reviewing and approving invoices. Review of
	12/20/2011	0.7	Pre-appointment GST refunds - discussions with
	12/21/2011	0.4	Payroll and invoices.
	12/22/2011	0.2	Invoice re: union gas pre-payment. Review of emails and correspondence with T. Mirabelli.

* Staff	Date	Hours	Memo
	1/3/2012	0.5	Review of transition memo from K. Kimel.
	1/16/2012	2.8	Reviewing and approving payment of invoices. Vacancy rebate filed with City of Hamilton for 695 Arvin Avenue. Discussions with G. Prince regarding sale of building. Email to RBC regarding marketing update. Review of CW
	1/17/2012	3.8	Reviewing and approving invoices received. Realization analysis on building. Review of appraisal and Cushman Wakefield listing
	1/18/2012	3.0	Call with Cushman regarding property. Email to B. Fick at RBC regarding property valuation.
	1/19/2012	1.8	Review of Cushman listing materials. Revisions to MLS listing agreement and send to Cushman. Pickup voice mail from interested
	1/20/2012	0.4	File administration. Review of MLS listing
	1/23/2012	1.8	Respond to call from ADT regarding various alarms. Calls with T. Mirabelli. Review of
	1/25/2012	3.1	Call with RMS regarding primus outstanding amounts. Discussions with RMS. Review of
CHTCHERBAKOVA NATALIA (CA028708)	1/16/2012	0.3	Post disbursements in Newviews, prepare cheque requisition and cheque scribe batch, run cheque. Secure signatures, photocopy signed
	1/17/2012	0.7	Post disbursements in Newviews, prepare cheque requisition and cheque scribe batch, run cheque. Secure signatures, photocopy signed
	1/19/2012	0.4	cheque for voucher backup, mail cheques. Call Post disbursements in Newviews, prepare
	1/25/2012	0.2	cheque requisition and cheque scribe batch, run cheque. Secure signatures, photocopy signed
			Post disbursements in Newviews, prepare cheque requisition and cheque scribe batch, run cheque. Secure signatures, photocopy signed
CRITTENDEN LEONORA (CA062724)	12/6/2011	0.1	Filing.
	12/6/2011	0.1	Filing.
	12/14/2011	0.1	Printing monthly R&D and forward same to A.
	12/14/2011	0.1	Printing monthly R&D and forward same to A.
PRINCE GREG (CA065586)	1/12/2012	0.3	Emails to and from K. Kimel and J. Cartwright. Review with J. Cartwright real estate sale
	1/13/2012	0.1	Rescind to email from Bob Fick (RBC).
	1/16/2012	0.2	Update from Cushman Wakefield re: sale of property at 695 Arvin Avenue. Review email and discussions with J. Cartwright re: amending
	1/18/2012	0.3	Discussions with J. Cartwright re: dropping listing price. Review recommendation from D. Woodiwiss (Cushman Wakefield broker). Emails
	1/19/2012	0.2	Emails to and from J. Cartwright re: listing agreement and dropping list price. Email from
TOTAL:		37.7	

PricewaterhouseCoopers Inc.
Receiver of Regional Die Casting Limited
Royal Bank of Canada
18 York Street
PwC Tower
Suite 2600 Toronto Ontario M5J 0B2
Canada

PricewaterhouseCoopers Inc.

PwC Tower
18 York Street, Suite 2600
Toronto, ON M5J 0B2
Canada
Telephone: +1 416 863 1133
Facsimile: +1 416 365 8215

Contact: Greg Prince
Telephone: +1 416 814 5752
E-mail: gregory.n.prince@ca.pwc.com

Please note, our new remittance address, Send cheques to: PwC Central Accounting
PwC Tower
18 York Street, Suite 2600
Toronto ON
Canada
M5J 0B2

Bill Date: December 9, 2011
Payment requested by:
December 24, 2011
Invoice No.: TR131702339

HST REGISTRATION # 86747 0486 RT0001

FOR PROFESSIONAL SERVICES RENDERED by PricewaterhouseCoopers Inc., as Receiver of Regional Die Casting Limited, for the period October 4, 2011 to November 30, 2011, as per Receivership Order dated February 11, 2011.

	CAD
FEES	\$17,669.50
DISBURSEMENTS	
Administration Fee	\$883.48
Other Disbursements	\$388.44
TOTAL FEES AND DISBURSEMENTS	\$18,941.42
HST	\$2,462.39
TOTAL DUE	\$21,403.81

Remit Only Bank Wire Transfers (EFT) to:

HSBC, 70 York Street, Toronto, Ontario, Canada M5J 1S9
Account Name: PricewaterhouseCoopers LLP
Transit No.: 10002:016 Swift Code: HKBCCATT
CAD Account: 064871-001 USD Account: 064871-070
Invoice number must be included.

Please return one copy with your payment.

PRICEWATERHOUSECOOPERS INC.
RECEIVER OF REGIONAL DIE CASTING LIMITED

TIME AND DISBURSEMENT SUMMARY
FOR THE PERIOD OCTOBER 4 TO NOVEMBER 30, 2011

Staff Member	Number of Hours	Hourly Rate \$	Amount \$
SENIOR VICE PRESIDENT			
G PRINCE	5.3	500	2,650.00
VICE PRESIDENT			
T WEAVER	3.3	400	1,320.00
G MCINTOSH	0.5	400	200.00
K KIMEL	7.6	400	3,040.00
MANAGER			
J CARTWRIGHT	26.6	325	8,645.00
SENIOR ASSOCIATE			
B DEN OUDSTEN	3.3	265	874.50
ADMINISTRATOR			
A BOULDING	5.3	100	530.00
D SMITH	0.9	100	90.00
L CRITTENDEN	3.2	100	320.00
SUBTOTAL FEES	56.0		17,669.50
DISBURSEMENTS			
Administration fee			883.48
Disbursements			388.44
SUBTOTAL DISBURSEMENTS			1,271.92
FEES AND DISBURSEMENTS			18,941.42
HST			2,462.39
TOTAL AMOUNT DUE			21,403.81

**PRICEWATERHOUSECOOPERS INC.
RECEIVER OF REGIONAL DIE CASTING LIMITED**

**SUMMARY OF HOURS
For the Period October 4 to November 30, 2011**

		<u>Rate</u>	<u>Hours</u>	<u>Total</u> <u>\$</u>
Senior Vice President	Prince G.	500.00	5.3	2,650.00
Vice President	Weaver, T.	400.00	3.3	1,320.00
Vice President	McIntosh, G.	400.00	0.5	200.00
Vice President	Kimel K.	400.00	7.6	3,040.00
Manager	Cartwright J.	325.00	26.6	8,645.00
Senior Associate	Den Oudsten B.	265.00	3.3	874.50
Administrator	Boulding, A.	100.00	5.3	530.00
Administrator	Smith, D.	100.00	0.9	90.00
Administrator	Crittenden, L.	100.00	3.2	320.00
TOTAL:			<u><u>56.0</u></u>	<u><u>17,669.50</u></u>

Time Details

Client	Royal Bank of Canada
Job	Regional Die Casting Limited - Receiver
Show to date	11/30/2011

* Staff	Date	Hours	Memo
GENERAL - P001			
WEAVER TRACEY (CA002224)	10/4/2011	0.2	Disc with J.Cartwright regarding fee affidavit and billing to September 30.
	10/5/2011	0.1	Approving cheques.
	10/6/2011	1.0	Review and edits to Fee affidavit and related materials . E-mail and corr. to legal counsel enclosing fee affidavit.
	10/13/2011	0.1	Reviewing payroll and cheque.
	10/26/2011	0.1	Reviewing and approving cheques.
	10/27/2011	0.1	Reviewing cheques and payroll.
	10/28/2011	0.2	Disc. with J.Cartwright
	11/1/2011	0.1	Arranging website update.
	11/2/2011	0.1	Edits to website update. E-mail with K. Kimel regarding motion record.
	11/9/2011	0.2	Reviewing and approving bank reconciliation for month of September, 2011. Reviewing and approving cheques.
	11/10/2011	0.1	Executing cheque.
	11/11/2011	0.2	Assessing position regarding o/s GST refunds for post appointment. Discussions with D. Smith and update to S. Casey and K. Kimel
	11/14/2011	0.1	E-mails regarding outstanding GST/HST refunds.
	11/15/2011	0.1	Website update.
	11/16/2011	0.1	Reviewing and approving cheques.
	11/17/2011	0.2	Arranging website update. Reviewing and approving wire transfer and
	11/23/2011	0.1	Approving cheques.
	11/28/2011	0.1	Approving cheques.
	11/29/2011	0.1	Approving payment for source deductions.
BOULDING ADELAIDE (CA002759)	10/31/2011	0.9	Reconcile source deduction account, prepare CRA remittance voucher, post source deduction & PwC fee disbursement Newviews, prepare cheque requisitions & cheque scribe batches, run cheques, secure
	11/7/2011	0.3	Review HST returns for period January 26 to present.
	11/9/2011	0.9	Reconcile Horizon Utilities accounts. Phone call Horizon, request copies of missing billings, discuss with J. Cartwright. Post disbursements
	11/16/2011	0.9	Newviews, prepare cheque requisitions & cheque scribe batch, run Prepare payroll schedule for week ending November 12/11, calculate source deductions, update payroll schedule. Post disbursements (3)
	11/17/2011	0.7	Newviews, prepare cheque requisitions & cheque scribe batch, run cheques, secure signature, photocopy signed cheques, mail cheques. Review & print email re payments to Royal Bank and City of Hamilton, discuss transfer of funds with K. Kimel. Prepare letter of direction Royal Bank re transfer of funds from US to Cdn account, secure signatures, fax. Followup phone calls re transfer. Post transfers to/from Newviews. Post disbursements Newviews, prepare cheque requisitions & cheque scribe
	11/23/2011	0.2	Review & print email re Union Gas. Post disbursement Newviews, prepare cheque requisition & cheque scribe batch, run cheque, photocopy signed cheque for voucher backup, mail cheque.
	11/24/2011	0.4	Reconcile HST accounts, complete & file Aug & Sept HST returns electronically, update compliance schedule.
	11/28/2011	0.5	Phone call Union Gas re October billing, Advised to file as pre payments are applied to account & final bill sent at end of billing cycle. Post disbursement Newviews, prepare cheque requisition & cheque scribe
	11/29/2011	0.5	Calculate November source deductions, prepare CRA remittance advice, post disbursement Newviews, prepare cheque requisition & cheque scribe
			batch and cheques
SMITH DONALDA (CA007437)	11/2/2011	0.3	September 2011 bank reconciliations for Canadian and US bank
	11/15/2011	0.3	Update website with motion record and Supplement to Receiver's Second Report. File in BRS Power.
	11/17/2011	0.3	Prepare update for website and file in BRS Power.

* Staff	Date	Hours	Memo
PRINCE GREG (CA065586)	10/21/2011	0.3	Review draft form of Notice of Motion and Order authorizing interim distribution to Royal Bank.
	10/24/2011	0.3	Commence review of Regional District court materials.
	10/26/2011	0.9	Reviewing Court Material. Reviewing draft Court Report.
	10/27/2011	0.7	Reviewing, revising and editing Receiver's report. Call with K. Kimel. Email exchange with Sanj Mitra re: comments on Receiver's report.
	10/28/2011	0.4	Review final report to Court.
	11/1/2011	0.1	Review finalized and served motion record re: Nov. 16 court appearance.
	11/9/2011	0.6	Review numerous emails from Sanj Mitra re: opposition to distribution motion by City of Hamilton. Call with Mitra. Review cases provided by lawyer for Municipality re: claim of priority for municipal tax arrears. Email from Clark P (counsel to RBC) re: dealings with City of Hamilton.
	11/10/2011	0.8	Numerous emails to and from Sanj Mitra (Aird & Berlis); Clark Peddle and Karen Kimel re: City of Hamilton's position on municipal taxes. Discussion
	11/11/2011	0.6	Review Supplement to 2nd report and revisions thereon. Call with Kimel re: Supplement to 2nd report. Emails to and from S. Mitra. Review revised order. Emails to and from RBC's counsel re: revising distributions. Emails
	11/14/2011	0.1	Emails from S. Mitra re: comments from City of Hamilton and revised form of distribution order.
	11/16/2011	0.1	Email from Sanj Mitra re: outcome of Receiver's motion for distribution approval. Email to Mitra re: distribution motion outcome.
	11/17/2011	0.3	Emails to and from Sanj Mitra and City of Hamilton. Emails to K. Kimel re: distribution timing. Emails to and from Adele Boulding re: distribution
	11/18/2011	0.1	Emails to and from City of Hamilton.
MCINTOSH GAVIN (CA010969)	10/6/2011	0.5	Meeting with Tom Mirabelli, got key, returned box tags to Office.
KIMEL KAREN (CA016251)	10/5/2011	2.0	Review of draft court report, revisions re same and email to J Cartwright.
	10/7/2011	0.5	Discussion with Zack Parent at DTZ Barnicke re renewal of listing agreement and execution of same. Discussion with Sam re reduced
	10/18/2011	0.5	Meeting with J Cartwright to review court report draft and email to S Mitra re same. Email to B Fick re outstanding loan balance.
	10/21/2011	0.4	Review of motion for distribution and changes to court report per S Mitra and comments re same.
	10/27/2011	0.7	Revisions to court report and email same to G Prince. Call with G. Prince. Re finalization of court report.
	11/10/2011	2.5	Discussion with S Mitra re City of Hamilton distribution and contents of supplemental report. Telephone call with L Friday at City of Hamilton re distribution motion and vacancy report adjustment. Telephone call to S Mitra re resolution of call with L Friday. Preparation of Supplemental
	11/11/2011	1.0	Revisions to supplemental second report and email same to S Mitra.
CARTWRIGHT JAMIE (CA018394)	10/4/2011	1.2	Calls with T. Mirabelli. Coordinate pickup with Iron Mountain. Draft court report. Discussions with T. Weaver.
	10/5/2011	1.0	Various matters/correspondence with T. Mirabelli. Calls with F. D'mello re: shredding/pickup.
	10/11/2011	0.8	Review of court report and edits based on comments from K. Kimel.
	10/13/2011	1.2	Correspondence with T. Mirabelli and emails regarding box shredding/disposal and storage of records.
	10/14/2011	0.5	Various matters regarding RDC. Edits to court report. Calls with T.
	10/17/2011	3.4	Edits to court report. Discussion with K. Kimel.
	10/18/2011	3.1	Edits to court report. Discussion with K. Kimel.
	10/21/2011	1.6	Review of invoices/various mail. Payment of invoices. Call with T. Mirabelli.
			Discussion with B. Den Oudstén.
	10/24/2011	0.5	Review and approve invoices.
	10/26/2011	0.2	Review of time hours and expenses.
	10/27/2011	1.8	Edits to court report. Email to K. Kimel. Discussion with G. Prince regarding various court report issues. Email to D. Smith regarding website update. Call with S. Coroso regarding update.
	10/28/2011	1.3	Draft wording for court report and various edits to final court report. Research and discussions with G. Prince regarding distribution of funds.
	11/2/2011	1.0	Review of marketing update from Cushman Wakefield. Discussions with T. Mirabelli. Email to Hotz regarding pickup of materials.

* Staff	Date	Hours	Memo
	11/3/2011	2.3	Discussions with T. Mirabelli. Discussions with insurance company regarding vacancy of building. Filling out and sending vacancy form and insurance change request based on new value of building. Review of
	11/4/2011	0.5	Correspondence with insurance company regarding insurance changes.
	11/8/2011	2.4	Read and respond to email from T. Mirabelli. Discussions with A. Boulding regarding invoice payments. Review of insurance confirmation. File administration. Review of final appraisal. Discussion with Z. Parent regarding tax bill. Review of assessment and tax bill for 2011/2012.
	11/9/2011	1.5	Discussion with T. Mirabelli regarding winterizing building. Discussion with A. Boulding regarding various invoice payment and banking matters.
	11/10/2011	1.2	Drafting vacancy application for H2 2011. Emails to G. Prince and K.
	11/22/2011	0.1	Correspondence with Cushman Wakefield.
	11/25/2011	0.5	Review various mail received. Approving invoices for payment.
			Instructions to B. Den Ousten regarding responding to WSIB request.
	11/29/2011	0.5	Update call with T. Mirabelli.
CRITTENDEN LEONORA (CA062724)	10/5/2011	0.5	Preparing taxation package to October 3rd. and discuss same with T. Weaver. Calling J. Coatsworth regarding rate that was used for D. Smith.
	10/11/2011	0.2	Calling J. Cartwright regarding re-directions of mails. Discuss same with A. Boulding. Calling post office regarding mail redirection.
	10/12/2011	1.0	Arranging for re-direction of mails i.e. preparing the form, photocopying court order and going to post office.
	10/24/2011	0.7	Sorting bookkeeping documents and filing same. Photocopying cheques, registering same and various banking matters.
	10/31/2011	0.4	Paying HST to the bank.
	11/1/2011	0.1	Filing bookkeeping documents.
	11/9/2011	0.1	Printing Receipts and Disbursements to date, monthly R&D and forward same to A. Boulding.
	11/16/2011	0.1	Sorting bookkeeping documents and filing same.
	11/28/2011	0.1	File administration.
DEN OUDSTEN BOB (CA017376)	11/18/2011	0.5	Communications with Primus to obtain breakdown of pre-and-post receivership amounts owing.
	11/29/2011	0.8	Call with WSIB regarding employee accident claim. Draft Letter to WSIB describing PwC's role and the limited ability to address WSIB's request.
ZZT1 TAX			
DEN OUDSTEN BOB (CA017376)	10/21/2011	2.0	Communications with G.Ringuette of CRA regarding status of Notice of Reassessment Communications with CRA hotline regarding status of PwC as an authorized party on RDC's account.
TOTAL		56.0	

Expenses

Client	Royal Bank of Canada	60000255
Job	Regional Die Casting Limited - Receiver	C084
Show to date	11/30/2011	

* Staff	Staff Code	Exp Date	Exp Amt	Exp Desc	Exp. Code Description
CARTWRIGHT JAMIE	CA018394	9/29/2011	63.49	Mustang's Big Ol' Grill Lunch with Tom Mirabelli and Rade Zarac from RDC	Client Entertainment
		9/30/2011	161.44	Hertz: Car Rental Period: Sept 29 - Sept 30, 2011	Car Rentals
		11/4/2011	84.99	Mileage Reimbursement: Travel from 350 Lonsdale Rd Toronto to 695 Arvin Ave Hamilton x 2. 85.5 + 85.5 = 171km	Mileage Reimbursement
MCINTOSH GAVIN	CA010969	10/6/2011	78.52	Mileage Reimbursement: Travel to Regional Die-Casting: Travel from 9088 Jane St. Vaughn, to 695 Arvin Ave. Stoney Creek, to 36 Charlotte St. Toronto = 158km	Mileage Reimbursement
TOTAL			388.44		

Tab E

ONTARIO SUPERIOR COURT OF JUSTICE
IN THE MATTER OF THE RECEIVERSHIP OF

REGIONAL DIE CASTING LIMITED

TIME SUMMARY

Time summary and applicable standard rates

<u>Staff Member</u>	<u>Number of Hours</u>	<u>Blended Hourly Rate</u>	<u>Amount \$</u>
SENIOR VICE PRESIDENT			
G PRINCE	30.7	500	15,350.00
VICE PRESIDENT			
G MCINTOSH	0.5	400	200.00
T WEAVER	20.4	400	8,160.00
K KIMEL	7.6	400	3,040.00
M PICKETT	22.4	400	8,960.00
MANAGER			
J CARTWRIGHT	76.9	325	24,992.50
SENIOR ASSOCIATE			
D. SMITH	11.2	261	2,922.50
B DEN OUDSTEN	3.3	265	874.50
ASSOCIATE			
A BOULDING	12.6	129	1,625.00
L CRITTENDEN	5.5	121	665.00
N CHTCHERBAKOVA	25.4	150	3,810.00
S DE VERNEUIL	1.5	150	225.00
TOTAL	218.0		70,824.50
Average Hourly Amount		\$ 324.88	

This is Exhibit "E" referred to in the
Affidavit of Tracey Weaver sworn before
me this 26th day of September, 2012.

Donalda P. Smith
A commissioner, etc.

Donalda Pauline Smith, a
Commissioner, etc., Province of Ontario,
for PricewaterhouseCoopers Inc.,
Expires April 28, 2014.

Attached is Exhibit "E"

as referred to in the

**FOURTH REPORT
OF PRICEWATERHOUSECOOPERS INC.**

ONTARIO
SUPERIOR COURT OF JUSTICE

BETWEEN:

ROYAL BANK OF CANADA

Applicant

- and -

REGIONAL DIE CASTING LIMITED

Respondent

**AFFIDAVIT
OF CHRISTINE DOYLE**
(Sworn October 3, 2012)

I, **CHRISTINE DOYLE**, of the City of Toronto, in the Province of Ontario,
MAKE OATH AND SAY AS FOLLOWS:

1. I am a legal assistant at Aird & Berlis LLP and, as such, I have knowledge of the matters to which I hereinafter depose. Aird & Berlis LLP has acted as counsel for PricewaterhouseCoopers Inc. and continues to do so.

2. Aird & Berlis LLP has prepared Statements of Account in connection with its fees and disbursements as follows:

- (a) An account dated November 30, 2011 for the period from October 19, 2011 to November 17, 2011;
- (b) An account dated April 10, 2012 for the period from December 28, 2011 to April 9, 2012; and


- (c) An account dated September 19, 2012 for the period from April 9, 2012 to September 18, 2012.

Attached hereto and marked as **Exhibit "A"** to this my affidavit is a copy of the Statements of Account. The total fees and disbursements of Aird & Berlis LLP total the sum of \$29,924.98, exclusive of HST, and the average hourly rate is \$425.04.

3. The anticipated fees and disbursements of Aird & Berlis LLP to the discharge of the Receiver, assuming the grant of the relief requested, total the sum of \$5000 inclusive of disbursements and taxes.

4. This Affidavit is made in support of a motion to, *inter alia*, approve the the attached accounts of Aird & Berlis LLP and the fees and disbursements detailed therein, and for no improper purpose.

SWORN before me at the City of)
Toronto, in the Province of Ontario)
this 3 day of October, 2012)



A Commissioner, etc.

S. McTAR

CHRISTINE DOYLE

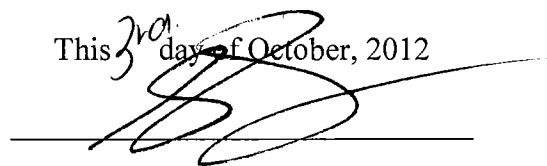
Attached is Exhibit "A"

Referred to in the

AFFIDAVIT OF CHRISTINE DOYLE

Sworn before me

This 3rd day of October, 2012

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke, is written over a solid horizontal line.

Commissioner for taking Affidavits, etc

ONTARIO
SUPERIOR COURT OF JUSTICE

BETWEEN:

ROYAL BANK OF CANADA

Applicant

- and -

REGIONAL DIE CASTING LIMITED

Respondent

SUMMARY OF TIME INCURRED

Account #423465 (dated November 30, 2011)

Lawyer	Call to Bar	Hours	Rate	Value
S. P. Mitra	1996	12.50	\$475.00	\$5,937.50
M. Spence	2011	4.30	\$250.00	\$1,075.00

Account #431042 (dated April 10, 2012)

Lawyer	Call to Bar	Hours	Rate	Value
S. P. Mitra	1996	16.60	\$484.88	\$8,049.00
C.A. McNeill	1996	1.10	\$485.00	\$ 533.50
D.J. McCallum	1997	10.10	\$485.00	\$4,898.50
I.E. Aversa	2008	18.00	\$325.00	\$5,850.00

Account #441875 (dated September 19, 2012)

Lawyer	Call to Bar	Hours	Rate	Value
S. P. Mitra	1996	0.50	\$485.00	\$ 242.50
D.J. McCallum	1997	0.70	\$485.00	\$ 339.50

IN ACCOUNT WITH:

AIRD & BERLIS LLP

Barristers and Solicitors

Brookfield Place, 181 Bay Street
Suite 1800, Box 754, Toronto, ON M5J 2T9 Canada
T 416.863.1500 F 416.863.1515
www.airdberlis.com

PricewaterhouseCoopers Inc.
21 King Street West
Hamilton, ON L5P 4W7

Attention: Mr. Sean Casey

Account No.: 423465

PLEASE WRITE ACCOUNT NUMBERS
ON THE BACK OF ALL CHEQUES

File No.: 14750/108042

November 30, 2011

Re: Regional Die Casting Limited

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended November 30, 2011

LAWYER	DATE	TIME	VALUE	DESCRIPTION
SPM	19/10/11	1.00	\$475.00	Revise draft second report and email client; Draft notice of motion and distribution order
SPM	19/10/11	0.70	\$332.50	Review and revise draft second report and email exchange with client
SPM	20/10/11	0.50	\$237.50	Email exchange with counsel to stakeholders regarding timing of distribution motion; Email revised draft notice of motion and order and email to client
SPM	21/10/11	0.20	\$95.00	Email exchange with client regarding changes to draft materials
SPM	27/10/11	0.30	\$142.50	Telephone call client re changes to Second Report
SPM	28/10/11	0.50	\$237.50	Review - review and provide comments on report; Email draft order to counsel for stakeholders
SPM	01/11/11	0.40	\$190.00	Review final motion record and arrange for service; Email exchange with D. Jackson
SPM	07/11/11	0.20	\$95.00	Email exchange re confirmation of motion

LAWYER	DATE	TIME	VALUE	DESCRIPTION
SPM	09/11/11	0.80	\$380.00	Telephone call - telephone call J. Hidelco and email to client to advise position of the City of Hamilton; Email exchange with J. Hidelco; Review cases provided by City of Hamilton and arrange for research
SPM	09/11/11	0.80	\$380.00	Email exchange with counsel for RBC and client re position of City of Hamilton; Telephone call client re strategy; Review cases from City of Hamilton; Email exchange with counsel of City of Hamilton re cases
MES	09/11/11	1.20	\$300.00	Research regarding priority of municipal tax claims over personal property
SPM	10/11/11	0.40	\$190.00	Email exchange with client and counsel to RBC re setting of motion
SPM	10/11/11	2.40	\$1,140.00	Email exchange with client and RBC re status of sale and resolution of Distribution Motion; Telephone call R. Sabo and report to client; Confirm motion; Review new case law and email exchange re position on motion; Email exchange re assessment; Telephone call K. Kammnel; Arrange for revised order
MES	10/11/11	1.50	\$375.00	Research regarding priority of municipal claim for taxes; Telephone call to R. Sabo at City of Hamilton; Confirm motion for November 16, 2011; Amend order
SPM	11/11/11	0.40	\$190.00	Revise draft order and email to client; Provide comments on draft supplement
MES	11/11/11	0.90	\$225.00	Research regarding priority of municipality's claim for property taxes over personal property; Draft revised distribution order; Email to R. Sabo and C. Peddle regarding revised distribution order
MES	13/11/11	0.40	\$100.00	Research regarding priority of municipality's claim for unpaid property taxes over personal property
SPM	14/11/11	0.20	\$95.00	Email exchange with R. Salo re form of Order and arrange for service of supplements
MES	14/11/11	0.30	\$75.00	Emails to S. Mitra and R. Sabo; Serve supplementary motion record
SPM	15/11/11	0.60	\$285.00	Prepare for motion

LAWYER	DATE	TIME	VALUE	DESCRIPTION
SPM	16/11/11	3.00	\$1,425.00	Attend motion and report to client
SPM	17/11/11	0.10	\$47.50	Email exchange with counsel for City of Hamilton re timing of payment
TOTAL:		16.80	\$7,012.50	
OUR FEE				\$7,012.50
HST at 13%				\$911.63

DISBURSEMENTS

COST INCURRED ON YOUR BEHALF AS AN AGENT

Taxed Bill of Costs	(\$25.00)	
Filing Fee	\$127.00	
Total Agency Costs		\$102.00

Subject to HST

Binding and Tabs	\$35.75	
Photocopies	\$188.00	
Deliveries	\$56.73	
Searches	\$52.50	
Long Distance Charges	\$7.60	
Fax Charges	\$5.00	
Total Disbursements		\$345.58
HST at 13%		\$44.93

AMOUNT NOW DUE

\$8,416.64

THIS IS OUR ACCOUNT HEREIN
Aird & Berlis LLP

Sanjeev P. Mitra
E.&O.E.

PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 1.3% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.
11507587.1

REMIT TO:

Aird & Berlis LLP
Brookfield Place, Suite 1800
Box 754, 181 Bay Street
Toronto, Ontario M5J 2T9
T 416 863 1500
F 416 863 1515

PricewaterhouseCoopers Inc.
File No.: 14750-108042
Account No.: 423465
Date: November 30, 2011

REMITTANCE SLIP

Total Fees	\$7,012.50
Total Non-Taxable Disbursements	\$102.00
Total Taxable Disbursements	\$345.58
Total HST	\$956.56
AMOUNT TO BE PAID	<u>\$8,416.64</u>

PLEASE REMIT WITH PAYMENT IN CANADIAN FUNDS

This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.

IN ACCOUNT WITH:

AIRD & BERLIS LLP

Barristers and Solicitors

Brookfield Place, 181 Bay Street
Suite 1800, Box 754, Toronto, ON M5J 2T9 Canada
T 416.863.1500 F 416.863.1515
www.airdberlis.com

PricewaterhouseCoopers Inc.
21 King Street West
Hamilton, ON
Canada L5P 4W7

Attention: Mr. Sean Casey

Account No.: 431042

PLEASE WRITE ACCOUNT NUMBERS
ON THE BACK OF ALL CHEQUES

File No.: 14750/108042

April 10, 2012

Re: Regional Die Casting Limited

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended April 9, 2012

LAWYER	DATE	TIME	VALUE	DESCRIPTION
SPM	28/12/11	0.20	\$95.00	Email - email exchange with K. Kimel re cases from City of Hamilton
SPM	08/03/12	0.40	\$194.00	Telephone call G. Prince and email exchange with G. Prince re offer and strategy
SPM	14/03/12	0.40	\$194.00	Telephone call M. Pickett re offer and closing issues
SPM	15/03/12	0.20	\$97.00	Telephone call M. Pickett re status
IEA	16/03/12	2.40	\$780.00	Discussion with S. Mitra regarding background to file; Engaged with preparing an APA; Emails to and from S. Mitra and client regarding the same
SPM	16/03/12	1.70	\$824.50	Email exchange with client re request for financing extension; Telephone call client re strategy; Telephone call agent re revisions to requested amendments; Telephone call with agent re steps to be taken; Emails and messages for C. Peddle and T. D'Amico; Arrange for draft APA and motion for approval; Email exchange re amendments with purchaser

IEA	19/03/12	4.50	\$1,462.50	Engaged with reviewing and revising the APA; emails to and from S. Mitra and client regarding the same; engaged with preparing motion materials regarding the approval and vesting order; discussion with S. Mitra regarding the same
CAM	19/03/12	0.10	\$48.50	Emails to and from I. Aversa regarding vesting order
SPM	19/03/12	0.40	\$194.00	Email exchange with client re fees; Revise draft amendment agreement and email to agent and client
SPM	19/03/12	0.30	\$145.50	Telephone call M. Pickett re agreement and approval motion; Email to I. Aversa re draft agreement
SPM	19/03/12	1.40	\$679.00	Attend provide comments on draft APA
SPM	19/03/12	0.30	\$145.50	Email exchange re changes to draft APA
IEA	20/03/12	1.20	\$390.00	Engaged with reviewing and revising the APS and the motion materials; emails regarding the same
SPM	20/03/12	1.00	\$485.00	Email exchange re counsel for purchaser and steps to be taken; Review draft notice of motion, vesting order and service list
IEA	21/03/12	2.50	\$812.50	Engaged with reviewing and revising the APS and the motion materials; emails regarding the same; telephone call with client regarding the same; emails to purchaser's counsel regarding the same; discussions with S. Mitra regarding the same
SPM	21/03/12	1.10	\$533.50	Review and revise draft agreement to address comments of client and email client; Email counsel to purchaser with draft documents
IEA	22/03/12	1.20	\$390.00	Emails to and from purchaser's counsel, client and S. Mitra regarding the agreement of purchase and sale; engaged with reviewing and revising the motion materials; telephone call with S. Mitra and purchaser's counsel
CAM	22/03/12	1.00	\$485.00	Attending to subsearch of title; review of parcel pages; review of revising vesting order regarding encumbrances; email to I. Aversa regarding revised vesting order

SPM	22/03/12	0.50	\$242.50	Email exchange with A. Fleming re agreement and process and report to client
SPM	22/03/12	0.20	\$97.00	Email exchange with counsel to purchaser re agreement and conditions
IEA	23/03/12	1.10	\$357.50	Emails to and from purchaser's counsel, client and S. Mitra regarding the purchase
SPM	23/03/12	0.40	\$194.00	Email exchange with opposing counsel and client re waiver of condition and assignment
SPM	23/03/12	0.20	\$97.00	Email to counsel to stakeholders re sale
IEA	26/03/12	1.60	\$520.00	Engaged with reviewing and revising the motion materials; Emails to and from S. Mitra and clients regarding the same; Engaged with reviewing the draft receiver's report; Engaged with preparing the materials for service; Discussions with S. Mitra regarding the same
SPM	26/03/12	0.80	\$388.00	Attend to follow up for agreement with counsel for purchaser; Review and provide comment on draft report
SPM	26/03/12	0.60	\$291.00	Review revised motion materials; Telephone call A. Fleming
SPM	26/03/12	0.80	\$388.00	Review executed agreement and email client re steps to serve record; Review record
IEA	27/03/12	1.80	\$585.00	Engaged with preparing the motion record for service and filing; emails to and from S. Mitra and client regarding the same
SPM	27/03/12	0.20	\$97.00	Email exchange with counsel for RBC re position on motion
IEA	28/03/12	0.50	\$162.50	Emails to and from S. Mitra and client regarding the closing and discussions with S. Mitra regarding the same
DJM	28/03/12	0.70	\$339.50	Instructions from S. Mitra and I. Aversa; Review correspondence
SPM	28/03/12	0.40	\$194.00	Telephone call D. McCallum and email to A. Fleming re closing arrangements
SPM	28/03/12	0.20	\$97.00	Email exchange re real estate lawyer to coordinate closing
IEA	29/03/12	0.20	\$65.00	Emails regarding the closing

DJM	29/03/12	0.40	\$194.00	Email to purchaser's counsel; Correspondence with client; Exchange emails with G. Prince
DJM	02/04/12	1.50	\$727.50	Review purchase agreement; Discussion with G. Prince; Review parcel register; Telephone call to A. Fleming
SPM	02/04/12	0.20	\$97.00	Meeting with client re stats of motion
IEA	03/04/12	0.40	\$130.00	Engaged with preparing the receiver's certificate; emails to and from S. Mitra and D. McCallen regarding the same
DJM	03/04/12	3.00	\$1,455.00	Prepare closing documents; Discussion with A. Fleming; Email to A. Fleming; Discussions with G. Prince; Review brokerage invoice; Review adjustment issue with G. Prince; Revise undertakings to readjust; Revise statement of adjustment
SPM	03/04/12	0.20	\$97.00	Arrange for draft receiver's certificate; Email exchange with client re status of reaction to motion
IEA	04/04/12	0.20	\$65.00	Emails regarding the approval and vesting order and the closing
DJM	04/04/12	2.00	\$970.00	Prepare statement of adjustments; Correspondence with G. Prince; Revise statement of adjustments; Correspondence with purchaser's counsel regarding undertakings; Receive executed closing documents; Letter to purchaser's counsel
SPM	04/04/12	4.00	\$1,940.00	Prepare and att4nd motion for sale approval and vesting order and email client
IEA	05/04/12	0.40	\$130.00	Emails regarding closing
DJM	05/04/12	2.50	\$1,212.50	Correspondence with G. Prince and M. Pickett; Correspondence with K. Thorogood; Discussions with purchaser's counsel; Prepare registration documents; Close transaction
SPM	05/04/12	0.30	\$145.50	Email exchange with client regarding closing; Email to D. Jackson regarding closing
SPM	09/04/12	0.20	\$97.00	Email exchange with client re fee reserve
TOTAL:		<u>45.80</u>	<u>\$19,331.00</u>	

OUR FEE
HST at 13%

\$19,331.00
\$2,513.03

DISBURSEMENTS

COST INCURRED ON YOUR BEHALF AS AN AGENT

Filing Fee	\$127.00
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Subject to HST

Agency Fee	\$75.00
Photocopies - Local	\$213.25
Long Distance Charges	\$16.68
Imaging/Scanning	\$55.75
Teraview Search	\$67.00
Binding and Tabs	\$14.75
Photocopies	\$86.50
Deliveries/Parss	\$39.55
Fax Charges	\$5.00
Taxi	\$4.42

Total Disbursements	\$577.90
HST at 13%	\$75.13

AMOUNT NOW DUE

\$22,624.06

THIS IS OUR ACCOUNT HEREIN
Aird & Berlis LLP

Sanjeev P. Mitra

E.&O.E.

PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 1.3% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTOR. Please include the account number as reference.

REMIT TO:

Aird & Berlis LLP
Brookfield Place, Suite 1800
Box 754, 181 Bay Street
Toronto, Ontario M5J 2T9
T 416 863 1500
F 416 863 1515

PricewaterhouseCoopers Inc.
File No.: 14750-108042
Account No.: 431042
Date: April 10, 2012

REMITTANCE SLIP

Total Fees	\$19,331.00
Total Non-Taxable Disbursements	\$127.00
Total Taxable Disbursements	\$577.90
Total HST	\$2,588.16
AMOUNT TO BE PAID	<u>\$22,624.06</u>

PLEASE REMIT WITH PAYMENT IN CANADIAN FUNDS

This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.

IN ACCOUNT WITH:

AIRD & BERLIS LLP

Barristers and Solicitors

Brookfield Place, 181 Bay Street
Suite 1800, Box 754, Toronto, ON M5J 2T9 Canada
T 416.863.1500 F 416.863.1515
www.airdberlis.com

PricewaterhouseCoopers Inc.
21 King Street West
Hamilton, ON
Canada L5P 4W7

Attention: Mr. Sean Casey

Account No.: 441875

PLEASE WRITE ACCOUNT NUMBERS
ON THE BACK OF ALL CHEQUES

File No.: 14750/108042

September 19, 2012

Re: Regional Die Casting Limited

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended September 19, 2012

LAWYER	DATE	TIME	VALUE	DESCRIPTION
DJM	09/04/12	0.50	\$242.50	Correspondence with G. Prince; Coordinate distribution of closing proceeds; Wire transfer to PWC; Email to G. Prince confirming calculation of wire amount
DJM	10/04/12	0.20	\$97.00	Prepare letter to agent with commission cheque; Email to G. Prince
SPM	03/05/12	0.20	\$97.00	Email exchange with client re distribution and secured claims
SPM	10/05/12	0.30	\$145.50	Review and respond to client re steps to be taken to discharge; telephone call client
SPM	17/09/12	0.20	\$97.00	Review message from client re discharge motion and email client
SPM	18/09/12	3.00	\$1,455.00	Review and provide comments on draft report; Draft notice of motion and order re discharge of receiver
TOTAL:		4.40	\$2,134.00	

OUR FEE
HST at 13%

\$2,134.00
\$277.42

DISBURSEMENTS

COST INCURRED ON YOUR BEHALF AS AN AGENT

Wire Charges	\$15.00
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Subject to HST

Deliveries/Parss	\$227.25
Teraview Search	\$31.00
Photocopies	\$0.75
Photocopies - Local	\$13.75
Imaging/Scanning	\$7.25
Total Disbursements	\$280.00
HST at 13%	\$36.40

AMOUNT NOW DUE

\$2,742.82

THIS IS OUR ACCOUNT HEREIN
Aird & Berlis LLP

Sanjeev P. Mitra

E.&O.E.

PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 1.3% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.

13147853.1

REMIT TO:

Aird & Berlis LLP
Brookfield Place, Suite 1800
Box 754, 181 Bay Street
Toronto, Ontario M5J 2T9
T 416 863 1500
F 416 863 1515

PricewaterhouseCoopers Inc.
File No.: 14750-108042
Account No.: 441875
Date: September 19, 2012

REMITTANCE SLIP

Total Fees	\$2,134.00
Total Non-Taxable Disbursements	\$15.00
Total Taxable Disbursements	\$280.00
Total HST	\$313.82
AMOUNT TO BE PAID	<u>\$2,742.82</u>

PLEASE REMIT WITH PAYMENT IN CANADIAN FUNDS

This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.

ROYAL BANK OF CANADA

- and -

REGIONAL DIE CASTING LIMITED

Applicants

Respondents

(Short title of proceeding)

Court File No.: Court File No. 2236/11

**ONTARIO
SUPERIOR COURT OF JUSTICE**
(In Bankruptcy & Insolvency)

AFFIDAVIT

Name, address and telephone number of solicitor or party
giving notice

AIRD & BERLIS LLP
BARRISTERS AND SOLICITORS
BCE PLACE
SUITE 1800, BOX 754
181 BAY STREET
TORONTO, CANADA
M5J 2T9

Sanjeev P.R. Mitra (LSUC #37934U)

Tel: (416) 863-1500

Fax: (416) 863-1515

Solicitors for PricewaterhouseCoopers
Inc.

ROYAL BANK OF CANADA

- and -

REGIONAL DIE CASTING LIMITED

Applicant

Respondent

Court File No. 2236/11

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceedings commenced at Welland

**MOTION RECORD
(returnable October 17, 2012)**

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
181 Bay Street, Suite 1800
P.O. Box 754
Toronto, ON M5J 2T9

Sanjeev P.R. Mitra (LSUC # 37934U)
Tel: (416) 865-3085
Fax: (416) 863-1515
E-mail: smitra@airdberlis.com

Lawyers for PricewaterhouseCoopers Inc.