

**ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY**



THE HONOURABLE) TUESDAY, THE 23rd
)
MR. JUSTICE GROUND) DAY OF APRIL, 2002

**IN THE MATTER OF THE BANKRUPTCY OF CANADA 3000 INC.,
Of the City Of Toronto, in the Province Of Ontario**

**AND IN THE MATTER OF THE BANKRUPTCY OF CANADA 3000 AIRLINES
LIMITED/
LIGNES AÉRIENNES CANADA 3000 LIMITÉE
Of the City Of Toronto, in the Province Of Ontario**

**AND IN THE MATTER OF THE BANKRUPTCY OF ROYAL AVIATION INC.
Of the City Of Toronto, in the Province Of Ontario**

O R D E R

THIS MOTION by PricewaterhouseCoopers Inc. (the "Trustee") Trustee in Bankruptcy of Canada 3000 Inc., Canada 3000 Airlines Limited/Lignes Aériennes Canada 3000 Limitée and Royal Aviation Inc. (together referred to as the "Bankrupts"), for the relief set forth herein was heard this day at 393 University Avenue, Toronto, Ontario,

ON READING the Fourth Report of the Trustee dated April 16, 2002 (the "Fourth Report") and upon hearing the submissions of counsel for the Trustee and counsel for those parties in attendance, no other persons on the service list or persons affected by this order appearing, although duly served with the notice of motion and motion record in respect of this motion,

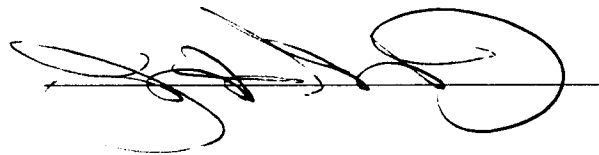
1. **THIS COURT ORDERS** that the time for service of the notice of motion and the motion record be and the same is hereby abridged and approved with the motion being

properly returnable today and that any further service on any party required to be served be and it is hereby dispensed with.

2. **THIS COURT ORDERS** that the Fourth Report and the activities of the Trustee described therein, including the sale (the "Sale Transaction") of the Tranche Two Assets (as defined in the Fourth Report) to Maynards Industries Limited ("Maynards") be and the same are hereby authorized and approved.

3. **THIS COURT ORDERS** that the Sale Transaction may be completed by PricewaterhouseCoopers Inc. ("PwC") in its capacity as Trustee or in its capacity as an agent or receiver appointed by Royal Bank of Canada.

4. **THIS COURT ORDERS** that upon completion of the sale transaction by PwC the right, title and interest of the Trustee and the Bankrupts in the assets conveyed thereunder are vested in Maynards free and clear of estates, rights, titles, interests, liens, hypothecs, security interest, trusts or deemed trusts, encumbrances or any other right or claims howsoever arising ("Claims") and any and all Claims shall vest in place of and stead thereof in and to the proceeds of sale resulting from the said transaction all in their existing priorities.

A handwritten signature in black ink, consisting of several loops and flourishes, positioned at the bottom right of the page.

**IN THE MATTER OF THE BANKRUPTCY OF CANADA 3000 INC., CANADA 3000 AIRLINES
LIMITED/ LIGNES AÉRIENNES CANADA 3000 LIMITÉE and ROYAL AVIATION INC.**

Court File No. 31-396479

**ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY**

Proceeding commenced at Toronto

ORDER

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