

**Tab 5**

Court File No. CV-11-9509-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

THE HONOURABLE \_\_\_\_\_ ● ) ~~WEEKDAY~~ MONDAY, THE #12<sup>th</sup>  
JUSTICE \_\_\_\_\_ ● ) DAY OF MONTH DECEMBER, 20YR11  
)

IN THE MATTER OF THE COMPANIES' CREDITORS  
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF [APPLICANT'S NAME] (the  
"Applicant") RENIN CORP., RENIN CORP. US  
AND KINGSTAR PRODUCTS (WESTERN) INC.

APPLICANTS

INITIAL ORDER

THIS APPLICATION, made by the Applicant, Renin Corp. ("Renin"), Renin Corp. US ("Renin US") and Kingstar Products (Western) Inc. (together with Renin and Renin US, the "Applicants") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of [NAME] Kevin Joseph Campbell sworn [DATE] December 8, 2011 (the "Campbell Affidavit") and the Exhibits thereto, and on being advised that the secured creditors who are likely to be affected by the charges created herein Administration Charge (as hereinafter defined) were given notice, and on hearing the submissions of counsel for [NAMES], ~~no one~~ the Applicants, GE Canada Finance Holding Company and General Electric Capital Corporation, as lenders (the "Lenders") and as agents (the "Agents" and collectively with the Lenders, the "GE Parties") pursuant to the credit agreement dated as of October 18, 2007 (as amended prior to the date hereof, the "1<sup>st</sup> Lien Credit Agreement") amongst, inter alia, Renin, Renin US and the GE Parties, and

FTI Consulting Canada Inc. ("FTI"), in its capacity as proposed monitor, no one else appearing for ~~[NAME]~~<sup>1</sup> although duly served as appears from the affidavit of service of ~~[NAME]~~● sworn ~~[DATE]~~December ●, 2011 and on reading the consent of ~~[MONITOR'S NAME]~~FTI to act as the Monitor,

**SERVICE**

1. THIS COURT ORDERS that the time for service of the Notice of Application and the Application Record is hereby abridged and validated<sup>2</sup> so that this Application is properly returnable today and hereby dispenses with further service thereof.

**APPLICATION**

2. THIS COURT ORDERS AND DECLARES that the ~~Applicant is a company~~Applicants are companies to which the CCAA applies.

**PLAN OF ARRANGEMENT**

3. THIS COURT ORDERS that the ~~Applicants~~ shall have the authority to file and may, subject to further order of this Court, file with this ~~the~~ Court a plan of compromise or arrangement (hereinafter referred to as the "~~Plan~~"). a "Plan" between, inter alia, the Applicants and one or more classes of their secured and/or unsecured creditors (other than the Agents and the 1<sup>st</sup> Lien Lenders in respect of obligations arising under the 1<sup>st</sup> Lien Credit Agreement) as they deem appropriate.

**POSSESSION OF PROPERTY AND OPERATIONS**

4. THIS COURT ORDERS that the ~~Applicants~~ shall remain in possession and control of ~~its~~their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "~~Property~~"). Subject to further Order of this Court, the ~~Applicants~~ shall continue to carry on business in a manner consistent with the preservation of ~~its~~their business (the "~~Business~~") and Property. The

<sup>1</sup> ~~Include names of secured creditors or other persons who must be served before certain relief in this model Order may be granted. See, for example, CCAA Sections 11.2(1), 11.3(1), 11.4(1), 11.51(1), 11.52(1), 32(1), 32(3), 33(2) and 36(2).~~

<sup>2</sup> ~~If service is effected in a manner other than as authorized by the Ontario Rules of Civil Procedure, an order validating irregular service is required pursuant to Rule 16.08 of the Rules of Civil Procedure and may be granted in appropriate circumstances.~~

Applicants shall be authorized and empowered to continue to retain and employ the employees, consultants, agents, experts, accountants, counsel and such other persons (collectively "Assistants") currently retained or employed by ~~it~~them, with liberty to retain such further Assistants as ~~it~~they deems reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.

5. ~~{THIS COURT ORDERS that the Applicant shall be entitled, subject to the Definitive Documents (as hereinafter defined) the Applicants are hereby authorized and directed to continue to utilize the central cash management system<sup>3</sup> currently in place as described in the Affidavit of [NAME] sworn [DATE] or replace it with another substantially similar central cash management system (the "blocked account and lockbox arrangements contemplated by the Loan Documents (as defined in the 1<sup>st</sup> Lien Credit Agreement) (the "Cash Management System") and that any present or future such bank providing the Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the Applicants of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the Applicants, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management System, an unaffected creditor under the Plan with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.}~~

6. ~~THIS COURT ORDERS that the Applicant shall be entitled but not required to pay,~~ **except as otherwise provided to the contrary herein, the Applicants shall continue to pay in accordance with their normal course business practices** the following expenses whether incurred prior to or after this Order:

- (a) all outstanding and future wages, salaries, employee and pension benefits, vacation pay and expenses payable on or after the date of this Order, in each case incurred in

<sup>3</sup> ~~This provision should only be utilized where necessary, in view of the fact that central cash management systems often operate in a manner that consolidates the cash of applicant companies. Specific attention should be paid to cross border and inter-company transfers of cash.~~

the ordinary course of business and consistent with existing compensation policies and arrangements; and

- (b) ~~the~~ **subject to paragraph 27, all outstanding and future** fees and disbursements of any Assistants retained or employed by the Applicants in respect of these proceedings, at their standard rates and charges **(the "CCA Professional Costs")**; and
- (c) **all amounts owing by the Applicants to any of their creditors (including, without limitation, the Agents and the 1<sup>st</sup> Lien Lenders under the 1<sup>st</sup> Lien Credit Agreement), as of this date, whether on account of principal, interest thereon or otherwise; provided, however, that the Applicants may not make, and shall not be required, until further Order of this Court, to make any payment, whether of principal or interest pursuant to the 2<sup>nd</sup> Lien Credit Agreement (as such term is defined in the Campbell Affidavit).**

7. THIS COURT ORDERS that, except as otherwise provided to the contrary herein, the Applicant ~~shall be entitled but not required to pay~~ **Applicants shall continue to pay in accordance with their normal course business practices** all reasonable expenses incurred by the Applicants in carrying on the Business in the ordinary course after this Order, and in carrying out the provisions of this Order, **whether such expenses have accrued before or after the date of this Order,** which expenses shall include, without limitation:

- (a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance (including directors and officers insurance), maintenance and security services; and
- (b) payment for goods or services actually supplied to the Applicant ~~following the date of this Order~~ **Applicants, including rent under real property leases.**

8. THIS COURT ORDERS that the Applicants shall remit, in accordance with legal requirements, or pay, whether such amounts have accrued before or after the date of this Order:

- (a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from employees' wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, (iii) Quebec Pension Plan, and (iv) income taxes;
- (b) all goods and services or other applicable sales taxes (collectively, "Sales Taxes") required to be remitted by the Applicants in connection with the sale of goods and services by the Applicant, ~~but only where such Sales Taxes are accrued or collected after the date of this Order, or where such Sales Taxes were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order,~~ **Applicants;** and
- (c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which are attributable to or in respect of the carrying on of the Business by the Applicant.

9. ~~THIS COURT ORDERS that until a real property lease is disclaimed [or resiliated]<sup>4</sup> in accordance with the CCAA, the Applicant shall pay all amounts constituting rent or payable as rent under real property leases (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable to the landlord under the lease) or as otherwise may be negotiated between the Applicant and the landlord from time to time ("Rent"), for the period commencing from and including the date of this Order, twice monthly in equal payments on the first and fifteenth day of each month, in advance (but not in arrears). On~~

<sup>4</sup> The term "resiliate" should remain if there are leased premises in the Province of Quebec, but can otherwise be removed.

the date of the first of such payments, any Rent relating to the period commencing from and including the date of this Order shall also be paid **Applicants**.

**9.** ~~10.~~ THIS COURT ORDERS that, except as specifically permitted herein, the Applicants ~~is~~ **are** hereby directed, until further Order of this Court: (a) ~~to make no payments of principal interest thereon or otherwise on account of amounts owing by the Applicant to any of its creditors as of this date;~~ (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of its **their** Property; and ~~(e)~~ **b** to not grant credit or incur liabilities except in the ordinary course of the Business.

## RESTRUCTURING

**10.** ~~11.~~ THIS COURT ORDERS that the Applicant **Applicants** shall, subject to such requirements as are imposed by the CCAA and such covenants as may be contained in **by the terms of** the Definitive Documents (as hereinafter defined), have the right to:

- (a) permanently or temporarily cease, downsize or shut down any of its business or operations, ~~[and to dispose of redundant or non-material assets not exceeding \$• in any one transaction or \$• in the aggregate]~~<sup>5</sup>
- (b) ~~[terminate the employment of such of its employees or temporarily lay off such of its employees as it deems appropriate];~~<sup>6</sup> and
- ~~(c).~~ **have the right to** pursue all avenues of refinancing of its Business or Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing,

all of the foregoing to permit the Applicant **to permit the Applicants** to proceed with an orderly restructuring of the Business (the "Restructuring").

<sup>5</sup> Section 36 of the amended CCAA does not seem to contemplate a pre-approved power to sell (see subsection 36(3)) and moreover requires notice (subsection 36(2)) and evidence (subsection 36(7)) that may not have occurred or be available at the initial CCAA hearing.

<sup>6</sup> It is not clear to the Model Order Subcommittee whether the termination of an employee is a "disclaimer or resiliation" of the employment agreement within the meaning of Section 32 of the amended CCAA; since the termination of an employee may not be a matter governed by Section 32 of the amended CCAA (except to the extent that collective agreements are exempted from the application of that Section), the Subcommittee has left this provision in the Model Order.

~~12. THIS COURT ORDERS that the Applicant shall provide each of the relevant landlords with notice of the Applicant's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Applicant's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Applicant, or by further Order of this Court upon application by the Applicant on at least two (2) days notice to such landlord and any such secured creditors. If the Applicant disclaims [or resiliates] the lease governing such leased premises in accordance with Section 32 of the CCAA, it shall not be required to pay Rent under such lease pending resolution of any such dispute (other than Rent payable for the notice period provided for in Section 32(5) of the CCAA), and the disclaimer [or resiliation] of the lease shall be without prejudice to the Applicant's claim to the fixtures in dispute.~~

~~13. THIS COURT ORDERS that if a notice of disclaimer [or resiliation] is delivered pursuant to Section 32 of the CCAA, then (a) during the notice period prior to the effective time of the disclaimer [or resiliation], the landlord may show the affected leased premises to prospective tenants during normal business hours, on giving the Applicant and the Monitor 24 hours' prior written notice, and (b) at the effective time of the disclaimer [or resiliation], the relevant landlord shall be entitled to take possession of any such leased premises without waiver of or prejudice to any claims or rights such landlord may have against the Applicant in respect of such lease or leased premises and such landlord shall be entitled to notify the Applicant of the basis on which it is taking possession and to gain possession of and re-lease such leased premises to any third party or parties on such terms as such landlord considers advisable, provided that nothing herein shall relieve such landlord of its obligation to mitigate any damages claimed in connection therewith.~~

#### **NO PROCEEDINGS AGAINST THE APPLICANTS OR THE PROPERTY**

~~11. 14. THIS COURT ORDERS that until and including [DATE—MAX. 30 DAYS],~~ **January 11, 2012**, or such later date as this Court may order (the "'Stay Period'"), no proceeding or enforcement process in any court or tribunal (each, a "'Proceeding'") shall be commenced or continued against or in respect of the Applicants or the Monitor, or affecting the Business or the

Property, except with the written consent of the Applicants and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Applicants or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

### **NO EXERCISE OF RIGHTS OR REMEDIES**

**12.** ~~15.~~ THIS COURT ORDERS that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "Persons") and each being a "Person") against or in respect of the Applicants or the Monitor, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Applicants and the Monitor, or leave of this Court, provided that nothing in this Order shall (i) empower the Applicants to carry on any business which the Applicants ~~is~~ are not lawfully entitled to carry on, (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA, (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 RIGHTS**

**13.** ~~16.~~ THIS COURT ORDERS that during the Stay Period, 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 Applicants, except with the written consent of the Applicants and the Monitor, or leave of this Court.

### **CONTINUATION OF SERVICES**

**14.** ~~17.~~ THIS COURT ORDERS that during the Stay Period, all Persons having oral or written agreements with the Applicants 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 Business or the Applicants, 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 Applicants, and that the Applicants shall be entitled to the continued use of ~~its~~ their current premises, telephone numbers, ~~facsimile~~ fax

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 Applicants in accordance with normal payment practices of the Applicants or such other practices as may be agreed upon by the supplier or service provider and each of the Applicants and the Monitor, or as may be ordered by this Court.

### **NON-DEROGATION OF RIGHTS**

15. ~~18.~~ THIS COURT ORDERS that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of lease or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to the Applicants. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.<sup>7</sup>

### **PROCEEDINGS AGAINST DIRECTORS AND OFFICERS**

16. ~~19.~~ THIS COURT ORDERS that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Applicants with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of the Applicants whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a compromise or arrangement in respect of the Applicants, if one is filed, is sanctioned by this Court or is refused by the creditors of the Applicants or this Court.

### **DIRECTORS' AND OFFICERS' INDEMNIFICATION ~~AND CHARGE~~**

17. ~~20.~~ THIS COURT ORDERS that the Applicants shall indemnify its directors and officers against obligations and liabilities that they may incur as directors or officers of the Applicants after the commencement of the within proceedings,<sup>8</sup> except to the extent that, with respect to

<sup>7</sup> This non-derogation provision has acquired more significance due to the recent amendments to the CCAA, since a number of actions or steps cannot be stayed, or the stay is subject to certain limits and restrictions. See, for example, CCAA Sections 11.01, 11.04, 11.06, 11.07, 11.08, 11.1(2) and 11.5(1).

<sup>8</sup> The broad indemnity language from Section 11.51 of the CCAA has been imported into this paragraph. The granting of the indemnity (whether or not secured by a Directors' Charge), and the scope of the indemnity, are discretionary matters that should be addressed with the Court.

any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct.

~~21. THIS COURT ORDERS that the directors and officers of the Applicant shall be entitled to the benefit of and are hereby granted a charge (the "Directors' Charge")<sup>9</sup> on the Property, which charge shall not exceed an aggregate amount of \$●, as security for the indemnity provided in paragraph [20] of this Order. The Directors' Charge shall have the priority set out in paragraphs [38] and [40] herein.~~

~~22. THIS COURT ORDERS that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge, and (b) the Applicant's directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph [20] of this Order.~~

#### **APPOINTMENT OF MONITOR**

~~18. 23.~~ THIS COURT ORDERS that [MONITOR'S NAME] **ETI** is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Applicants with the powers and obligations set out in the CCAA or set forth herein and that the Applicants and its **their** shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Applicants pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

~~19. 24.~~ THIS COURT ORDERS that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

- (a) monitor the Applicant's **Applicants'** receipts and disbursements;

<sup>9</sup>Section 11.51(3) provides that the Court may not make this security/charging order if in the Court's opinion the Applicant could obtain adequate indemnification insurance for the director or officer at a reasonable cost.

- (b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;
- (c) assist the Applicants, to the extent required by the Applicants, in its dissemination, to the ~~DIP Lender~~ **GE Parties** and its ~~their~~ counsel on a ~~[TIME INTERVAL]~~ basis of financial and other information as agreed to between the Applicants and the ~~DIP Lender~~ **GE Parties in the Definitive Documents**, which may be used in these proceedings ~~including reporting on a basis to be agreed with the DIP Lender;~~
- (d) advise the Applicants in its ~~their~~ preparation of the Applicant's **Applicants'** cash flow statements and reporting required by the ~~DIP Lender~~ **GE Parties**, which information shall be reviewed with the Monitor and delivered to the ~~DIP Lender~~ **GE Parties** and its counsel on a periodic basis, but not less than ~~[TIME INTERVAL]~~, or as otherwise agreed to by the ~~DIP Lender~~ **their counsel at the times required by the Definitive Documents**;
- (e) **notify the GE Parties if the Monitor has actual knowledge of any of the matters specified in paragraph 6(b)(x) of the Accommodation Agreement;**
- (f) ~~(e)~~ advise the Applicant in its development of **Applicants in connection with** the Plan, and any amendments to the Plan;
- (g) ~~(f)~~ assist the Applicants, to the extent required by the Applicants, with the ~~holding and administering of creditors' or shareholders' meetings for voting on the Plan;~~
- (h) ~~(g)~~ have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Applicants, to the extent that is necessary to adequately assess the Applicant's **Applicants'** business and financial affairs or to perform its duties arising under this Order;

(i) ~~(h)~~ be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and

(j) ~~(i)~~ perform such other duties as are required by this Order or by this Court from time to time.

**20.** ~~25.~~ THIS COURT ORDERS that the Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

**21.** ~~26.~~ THIS COURT ORDERS that nothing herein contained shall require the Monitor 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 Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor'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.

**22.** ~~27.~~ THIS COURT ORDERS that that the Monitor shall provide any creditor of the Applicants and the DIP Lender GE Parties with information provided by the Applicants in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Applicants is confidential, the Monitor shall not provide such

information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Applicants may agree.

**23.** ~~28.~~ THIS COURT ORDERS that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

**24.** ~~29.~~ THIS COURT ORDERS that the Monitor, counsel to the Monitor and counsel to the Applicants shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, by the Applicants as part of the costs of these proceedings. The Applicants ~~is~~ **are** hereby authorized and directed to pay the accounts of the Monitor, counsel for the Monitor and counsel for the Applicants on a ~~[TIME INTERVAL]~~ **weekly** basis ~~and, in addition, the Applicant is hereby authorized to pay to the Monitor, counsel to the Monitor, and counsel to the Applicant, retainers in the amount[s] of \$•, [, respectively,] to be held by them as security for payment of their respective fees and disbursements outstanding from time to time~~

**25.** ~~30.~~ THIS COURT ORDERS that, **at the request of the Applicants and other interested parties in interest or this Court,** the Monitor and its legal counsel shall pass their accounts ~~from time to time~~, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

**26.** ~~31.~~ THIS COURT ORDERS that the Monitor, counsel to the Monitor, if any, and the Applicant's **Applicants'** counsel shall be entitled to the benefit of and are hereby granted a charge (the **"Administration Charge"**) on the Property, which charge shall not exceed an aggregate amount of **\$•750,000**, as security for their professional fees and disbursements incurred at the standard rates and charges of the Monitor and such counsel, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in ~~paragraphs [38] and [40]~~ **paragraph 33** hereof.

**DIP FINANCING**

~~32.~~

~~27. THIS COURT ORDERS that the Applicant is hereby authorized and empowered to obtain and borrow under a credit facility from [DIP LENDER'S NAME] (the "DIP Lender") in order to finance the Applicant's working capital requirements and other general corporate purposes and capital expenditures, provided that borrowings under such credit facility shall not exceed \$● unless permitted by further Order of this Court.~~

33. THIS COURT ORDERS THAT such credit facility shall be on the terms and subject to the conditions set forth in the commitment letter between the Applicant and the DIP Lender dated as of [DATE] (the "Commitment Letter"), filed. **Applicants be and are hereby authorized and directed to pay CCAA Professional Costs by first using the funds in the Investor Advance Account (as such term is defined in the Accommodation Agreement) and thereafter, by using such other funds as they may have access to.**

**ACCOMMODATION AGREEMENT RIGHTS**

**28. THIS COURT ORDERS that the Accommodation Agreement dated as of December ●, 2011 (the "Accommodation Agreement") is hereby approved and Renin and Renin US are hereby authorized and directed to enter into the Accommodation Agreement, perform their obligations thereunder, and to continue to utilize and borrow under the credit facilities provided to them pursuant to the 1<sup>st</sup> Lien Credit Agreement, in accordance with and as amended by the Accommodation Agreement.**

~~29. 34. THIS COURT ORDERS that the Applicants is~~ **are** hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, the "Definitive Documents"), **documents** as are contemplated by the Commitment Letter **Accommodation Agreement** or as may be reasonably required by the DIP Lender **GE Parties** pursuant to the terms thereof, and the Applicant is **(collectively, together with the Accommodation Agreement and 1<sup>st</sup> Lien Credit Agreement, the "Definitive Documents"), and the Applicants are** hereby authorized and directed to pay and perform all of its **their respective**

indebtedness, interest, fees, liabilities and obligations to the DIP Lender **GE Parties** under and pursuant to the Commitment Letter and the Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

35. ~~THIS COURT ORDERS that the DIP Lender shall be entitled to the benefit of and is hereby granted a charge (the "DIP Lender's Charge") on the Property, which DIP Lender's Charge shall not secure an obligation that exists before this Order is made. The DIP Lender's Charge shall have the priority set out in paragraphs [38] and [40] hereof.~~

30. ~~36.~~ THIS COURT ORDERS that, notwithstanding any other provision of this Order:

- (a) consistent with section 11.2(3) of the CCAA, no charge or other security will be created by Order of this Court having priority over the security granted to the GE Parties pursuant to the Definitive Documents (the "GE Security") without the prior consent of the GE Parties;
- (b) ~~(a) the DIP Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the DIP Lender's Charge or any~~ the GE Parties may refuse to make advances to the Applicants when they are entitled to refuse to do so in accordance with the provisions of the Definitive Documents;
- (c) ~~(b) upon the occurrence of an event of default under the Definitive Documents or the DIP Lender's Charge, the DIP Lender~~ Accommodation Termination Event (as defined in the Accommodation Agreement), the GE Parties, upon ~~•~~ two (2) Business Days notice to the Applicants and the Monitor, may exercise any and all of its ~~their~~ their rights and remedies against the Applicants or the Property under or pursuant to the Commitment Letter, Definitive Documents and the DIP Lender's Charge, including without limitation, to cease making advances to the Applicant and (i) to terminate the Commitments and the Accommodation Period (as such terms are defined in the Accommodation Agreement); (ii) to set off and/or consolidate any amounts owing by any of the DIP Lender **GE Parties** to the Applicants against the obligations of the Applicants to the DIP Lender **GE Parties** under the Commitment Letter, the Definitive Documents or the DIP Lender's Charge, (iii) to make demand, accelerate payment and give other notices, ~~or~~ and (iv) to apply to this Court for the

appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Applicants and for the appointment of a trustee in bankruptcy of the Applicants; and

- (d) ~~(e)~~ the foregoing rights and remedies of the ~~DIP Lender~~ **GE Parties** shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Applicants or the Property.

**31.** ~~37.~~ THIS COURT ORDERS AND DECLARES that the ~~DIP Lender~~ **GE Parties** shall be treated as unaffected in any plan of arrangement or compromise filed by the Applicant, and the claims of the GE Parties pursuant to the Definitive Documents shall not be compromised, in any Plan filed by the Applicants under the CCAA, or any proposal filed by the Applicants under the *Bankruptcy and Insolvency Act* of Canada (the "BIA"), with respect to any advances made under the Definitive Documents<sup>10</sup>.

#### **VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER** **ADMINISTRATION CHARGE**

~~38.~~ THIS COURT ORDERS that the priorities of the Directors' Charge, the Administration Charge and the DIP Lender's Charge, as among them, shall be as follows<sup>10</sup>:

~~First~~ Administration Charge (to the maximum amount of \$●);

~~Second~~ DIP Lender's Charge; and

~~Third~~ Directors' Charge (to the maximum amount of \$●).

**32.** ~~39.~~ THIS COURT ORDERS that the filing, registration or perfection of the ~~Directors' Charge, the Administration Charge or the DIP Lender's Charge~~ (collectively, the "Charges") shall not be required, and that the Charges **Administration Charge** shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or

<sup>10</sup> The ranking of these Charges is for illustration purposes only, and is not meant to be determinative. This ranking may be subject to negotiation, and should be tailored to the circumstances of the case before the Court. Similarly, the quantum and caps applicable to the Charges should be considered in each case. Please also note that the CCAA now permits Charges in favour of critical suppliers and others, which should also be incorporated into this Order (and the rankings, above), where appropriate.

perfected subsequent to the Charges **Administration Charge** coming into existence, notwithstanding any such failure to file, register, record or perfect.

**33.** ~~40.~~ THIS COURT ORDERS that each of the ~~Directors' Charge, the Administration Charge and the DIP Lender's Charge (all as constituted and defined herein)~~ shall constitute a charge on the Property and ~~such Charges shall~~ rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "~~Encumbrances~~" "**Encumbrances**") in favour of any Person, **notwithstanding the order of perfection or attachment: provided, however, that, should the chargees entitled to the Administration Charge (the "Chargees") enforce their rights pursuant to the Administration Charge, they shall enforce their rights first against the funds in the Investor Advance Account before enforcing their rights against any other Property.**

**34.** ~~41.~~ THIS COURT ORDERS that except as otherwise expressly provided for herein, or as may be approved by this Court, the Applicants shall not grant any Encumbrances over ~~any~~ **the** Property that rank in priority to, or *pari passu* with, ~~any of the Directors' Charge, the Administration Charge or the DIP Lender's Charge, unless the Applicant also obtains~~ **Administration Charge, the GE Security or the security granted to the 2<sup>nd</sup> Lien Lenders (as such term is defined in the Campbell Affidavit) in connection with the 2<sup>nd</sup> Lien Credit Agreement (the "2<sup>nd</sup> Lien Security"). unless the Applicants also obtain** the prior written consent of the Monitor, ~~the DIP Lender and the beneficiaries of the Directors' Charge and the Administration Charge,~~ **GE Security or 2<sup>nd</sup> Lien Security (as applicable),** or further Order of this Court.

**35.** ~~42.~~ THIS COURT ORDERS that the ~~Directors' Charge, the Administration Charge, the Commitment Letter, the Definitive Documents and the DIP Lender's Charge~~ **GE Security** shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges **Administration Charge** (collectively, the "~~Chargees~~" "**Chargees**") and ~~of the DIP Lender thereunder~~ **GE Parties** shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e)

any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "Agreement") which binds the Applicants, and notwithstanding any provision to the contrary in any Agreement:

- (a) neither the creation of the Charges Administration Charge nor the execution, delivery, perfection, registration or performance of the ~~Commitment Letter or the~~ Definitive Documents shall create or be deemed to constitute a breach by the Applicants of any Agreement to which it is a party;
- (b) none of the Chargees and GE Parties shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Applicant entering into of the Commitment Letter Accommodation Agreement, the creation of the Charges Administration Charge, or the execution, delivery or performance of the Definitive Documents; and
- (c) the payments made by the Applicants pursuant to this Order, ~~the Commitment Letter of~~ and the Definitive Documents, and the granting of the Charges Administration Charge, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

43. ~~THIS COURT ORDERS that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the Applicant's interest in such real property leases.~~

#### **SERVICE AND NOTICE**

44. ~~THIS COURT ORDERS that the Monitor shall (i) without delay, publish in [newspapers specified by the Court] a notice containing the information prescribed under the CCAA, (ii) within five days after the date of this Order, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, in the prescribed manner, a notice to every known creditor who has a claim against the Applicant of more than \$1000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it~~

publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder.

**36. THIS COURT ORDERS that the Monitor shall within two (2) Business Days post a copy of this Order on its website <http://cfcanda.fticonsulting.com/renin> (the "Monitor's Website"), and the Applicants shall within one (1) Business Day serve a copy of this Order on counsel for the Affected Creditors (as defined in the Campbell Affidavit) and all other parties on the persons listed on the service list to the Notice of Application to obtain this Order (the "Initial Service List") by email, fax, prepaid ordinary mail, courier or personal delivery and the Applicants shall promptly send a copy of this Order (a) to all parties filing a Notice of Appearance and (b) to any other interested Person requesting a copy of this Order.**

**37. THIS COURT ORDERS that, for greater certainty:**

- (a) notwithstanding subsections 23(1)(a)(i) and 23(1)(a)(ii)(B) of the CCAA, the Monitor shall not be required to publish or deliver any notice to creditors of this Order or these CCAA proceedings; and**
- (b) unless the Court otherwise directs, the Monitor shall only be required to comply with subsections 23(1)(a)(ii)(C), 23(1)(e) and 23(1)(j) of the CCAA with respect to the Affected Creditors (as such term is defined in the Plan of the Applicants dated December 12, 2011, filed herein).**

**38. 45. THIS COURT ORDERS that the Applicants and the Monitor be at liberty to serve this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by email, fax, prepaid ordinary mail, courier, or personal delivery or ~~electronic transmission~~ to the Applicant's **Applicants'** creditors or other interested parties at their respective addresses as last shown on the records of the Applicants and that any such service or notice by email, fax, courier, personal delivery or ~~electronic transmission~~ shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by prepaid ordinary mail, on the third business day after mailing.**

**39. 46. THIS COURT ORDERS that the Applicants, the Monitor, and any party who has filed a Notice of Appearance may serve any court materials in these proceedings by e-mailing a PDF**

or other electronic copy of such materials to counsels' email addresses as recorded on the Service List (as hereinafter defined) or to the extent no such email address is available for a Person on the Service List by sending fax, prepaid ordinary mail, courier, or personal delivery. from time to time, and the Monitor may post a copy of any or all such materials on its website at ~~[INSERT WEBSITE ADDRESS]~~ the Monitor's Website.

## GENERAL

40. ~~47.~~ THIS COURT ORDERS that the Applicants or the Monitor may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

41. ~~48.~~ THIS COURT ORDERS that nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Applicants, the Business or the Property.

42. ~~49.~~ 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 Applicants, the Monitor and their respective 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 Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

43. ~~50.~~ THIS COURT ORDERS that each of the Applicants and the Monitor 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 Monitor 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.

44. ~~51.~~ THIS COURT ORDERS that any interested party (including the Applicants and the Monitor) may apply to this Court to vary or amend this Order on not less than seven ~~four~~ **four (74)**

days notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

**45.** ~~52.~~ THIS COURT ORDERS that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order.

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IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT.  
R.S.C.  
1985 c. C-36. AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
RENIN CORP., RENIN CORP. US AND KINGSTAR PRODUCTS (WESTERN) INC.

Applicants

Court File No. CV-11-9509-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

Proceeding commenced at Toronto

INITIAL ORDER

NORTON ROSE OR LLP  
200 Bay Street, Suite 3800  
Toronto, Ontario  
M5J 2Z4

Mario J. Forte LSUC#: 27293F  
Tel: 416-216-4870 / Fax: 416-216-3930

Virginie Gauthier LSUC#: 41097D  
Tel: 416-216-4853 / Fax: 416-216-3930

Evan Cobb LSUC #: 55787N  
Tel: 416-216-1929 / Fax: 416-216-3930

Lawyers for Renin Corp., Renin Corp.  
US and Kingstar Products (Western)  
Inc.