

CANADA

SUPERIOR COURT

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

Commercial Division
(Sitting as a court designated pursuant to the
Companies' Creditors Arrangement Act, R.S.C.
1985, c. C-36)

No: 500-11-042345-120

IN THE MATTER OF THE PROPOSED PLAN OF
COMPROMISE AND ARRANGEMENT OF:

AVEOS FLEET PERFORMANCE INC./
AVEOS PERFORMANCE AÉRONAUTIQUE INC.
and
AERO TECHNICAL US, INC.

Insolvent Debtors/Petitioners
and

FTI CONSULTING CANADA INC.

Monitor

FIRST MOTION FOR AN ORDER TO EXTEND THE STAY PERIOD
(Sections 9 and 11 of the *Companies' Creditors Arrangement Act* R.C.S. 1985 c. C-36)

TO THE HONOURABLE JUSTICE MARK SCHRAGER OR TO ONE OF THE HONOURABLE JUDGES
OF THE SUPERIOR COURT, SITTING IN COMMERCIAL DIVISION, IN AND FOR THE JUDICIAL
DISTRICT OF MONTRÉAL, THE PETITIONERS RESPECTFULLY SUBMIT THE FOLLOWING:

1. On March 19, 2012, this Honourable Court issued an Order (as amended and restated on March 30, 2012) (the "Initial Order"), pursuant to the *Companies' Creditors Arrangement Act* (the "CCAA") in respect of Aveos Fleet Performance Inc./Aveos Performance Aéronautique Inc. and Aero Technical US, Inc. (collectively referred to as the "Petitioners");
2. Pursuant to the Initial Order, FTI Consulting Canada Inc. was appointed as Monitor of the Petitioners (the "Monitor") and a stay of proceedings was ordered until April 5, 2012 (the "Stay period");

3. The Petitioners hereby seek the extension of the Stay period until Friday, May 4, 2012, as set forth in the conclusions of this Motion;
4. The Monitor has indicated to the Petitioners that, prior to the hearing to consider this motion, it will be filing its second report (the "**Monitor's Second Report**") which shall contain the Monitor's recommendation in favour of the requested extension, as well as a review of the cash flow forecast of the Petitioners through and including May 4, 2012;
5. Since the issuance of the Initial Order, the Petitioners have acted and continue to act in good faith and with due diligence. The efforts deployed by the Petitioners since March 19, 2012, include the following:
 - a) Appointment by this Honourable Court, on March 20, 2012, of a Chief Restructuring Officer ("**CRO**") over the Petitioners with authority to carry on, manage, operate and supervise the management and operations of the business and affairs of the Petitioners, further to the Petitioners' *Motion for the Appointment of a Chief Restructuring Officer* pursuant to section 11 of the CCAA;
 - b) Identification by the CRO of the employees required to manage Petitioners' affairs;
 - c) Discussions with union representatives, government representatives, customers and creditors;
 - d) Identification of property belonging to customers and other third parties currently in the possession of Petitioners and of property belonging to Petitioners currently in the possession of third parties;
 - e) Identification of the sums owed to Petitioners by customers for work completed by Petitioners on behalf of such customers;
 - f) Efforts to establish a protocol by the CRO and the Monitor with respect to the return of property to customers and the collection of amounts payable to Petitioners ; and
 - g) Taking preliminary steps towards the development of a sales process, including identifying the Petitioners' assets, engaging in discussions with potential purchasers and scheduling of plant visits with such potential purchasers.
6. Furthermore, the CRO and the Monitor have worked together to stabilize the Petitioners' affairs after the shut down of operations and termination of most of the Petitioners' employees. The CRO and Monitor have also spent considerable time and effort validating the contractual arrangements and related obligations owing between the Petitioners and their former employees, creditors, suppliers, customers and other stakeholders, and such work continues to date;

7. Moreover, the CRO will file, on or before the hearing of this motion, a report to the Court providing more information with respect to the actions taken since his appointment by this Honourable Court including, among other things, understanding the complexities of the Petitioners' business and property, which has required a substantial amount of time and effort;
8. In the coming weeks, the CRO, with the assistance of the Monitor, will prepare a structured plan for a sales process for the benefit of all stakeholders and it is the intention to prepare a further report and return before this Honourable Court on this issue as soon as practical;
9. As a result of the foregoing, it is respectfully submitted that the extension of the Stay Period is necessary in order to provide the Petitioners an adequate period of time to complete the stabilization of their affairs and pursue the initiatives referenced above.
10. It is anticipated that the requested extension of the Stay Period until May 4, 2012 will afford the Petitioners an adequate period of time to make material progress towards those objectives;
11. The Petitioners are of the view that no creditor will suffer any undue prejudice by the extension of the Stay Period and that the extension sought is appropriate in the present circumstances;
12. Based on the foregoing, the Petitioners pray this Honourable Court to further extend the Stay Period up to and including May 4, 2012, the whole subject to all the other terms of the Initial Order, as amended and restated;
13. The Petitioners respectfully submit that the notices given of the presentation of the present Motion are proper and sufficient;
14. The present Motion is well-founded both in fact and in law;

WHEREFORE, MAY IT PLEASE THIS HONOURABLE COURT TO:

GRANT the present Motion;

EXTEND the Stay Period (as defined in the Initial Order granted by this Honourable Court in this matter, as amended), until May 4, 2012, the whole subject to all the other terms of the Initial Order as amended and restated;

DECLARE that the notices given of the presentation of the present Motion are proper and sufficient;

ORDER the provisional execution of the Order to be rendered notwithstanding any appeal and without the necessity of furnishing any security;

THE WHOLE without costs, save and except in case of contestation.

Montréal, April 2, 2012

A handwritten signature in cursive script, appearing to read "Fraser Milner Casgrain LLP", written over a horizontal line.

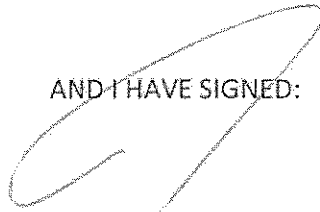
FRASER MILNER CASGRAIN LLP
Attorneys for the Petitioners

AFFIDAVIT

I, the undersigned, **JONATHAN SOLURSH**, Chief Restructuring Officer of the Petitioners in the present matter, domiciled, for the purposes hereof, at BAN3, 2311 Alfred Nobel Boulevard, in the City and district of Montreal, Province of Quebec, do solemnly declare:

1. I am the Chief Restructuring Officer of the Petitioners in the present matter;
2. All of the facts alleged in the present Motion are true.

AND I HAVE SIGNED:



JONATHAN SOLURSH

SOLEMNLY DECLARED before me at Montreal,
this 2nd day of April 2012



**COMMISSIONER OF OATHS FOR THE
PROVINCE OF QUÉBEC**

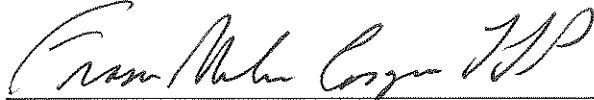


NOTICE OF PRESENTATION

TAKE NOTICE that the *Motion for an Order Extending the Stay Period* will be presented before the Honourable Mark Schrager, of the Superior Court, sitting in the Commercial Division, at the Montréal Courthouse, situated at 1, Notre-Dame Street East, **in a room to be determined, on April 5, 2012** at 9:30 a.m. or so soon thereafter as counsel may be heard.

DO GOVERN YOURSELVES ACCORDINGLY.

Montréal, April 2, 2012

A handwritten signature in black ink, appearing to read "Fraser Milner Casgrain LLP", written over a horizontal line.

FRASER MILNER CASGRAIN LLP

Attorneys for Petitioners

C A N A D A
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

SUPERIOR COURT
(Commercial Division)

No. 500-11-042345-120

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

AVEOS FLEET PERFORMANCE INC.
And

AVEOS TECHNICAL US, INC.

Petitioners

And

FTI CONSULTING CANADA INC.

Monitor

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As of March 30, 2012

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AJ WALTER LEASING LTD.			

No. 500-11-042345-120

SUPERIOR COURT
Commercial Division
DISTRICT OF MONTRÉAL

IN THE MATTER OF THE PROPOSED PLAN OF
COMPROMISE ARRANGEMENT OF :

AVEOS FLEET PERFORMANCE INC. / AVEOS
PERFORMANCE AÉRONAUTIQUE INC.

And

AERO TECHNICAL US, INC.

Insolvent Debtors/Petitioners

And

FTI CONSULTING CANADA INC.

Monitor

Roger P. Simard

File: 548731-1

FIRST MOTION FOR AN ORDER

TO EXTEND THE STAY PERIOD

(Section 9 and 11 of the *Companies Creditors'*
Arrangements Act R.C.S. 1985 c. C-36 ("CCAA"))

ORIGINAL



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