



Court File No. 06-CL-006425

ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY
COMMERCIAL LIST

THE HONOURABLE MR.) MONDAY, THE 27TH DAY
JUSTICE CUMMING) OF NOVEMBER, 2006

IN THE MATTER OF SECTION 47(1) AND 47.1(1) OF THE BANKRUPTCY AND
INSOLVENCY ACT, R.S.C. 1985 C. B-3, AS AMENDED; AND

IN THE MATTER OF CREATIVE BUILDING MAINTENANCE INC., an Ontario
corporation; and

IN THE MATTER OF CREATIVE BUILDING MAINTENANCE INC., a Delaware
corporation

BETWEEN:

HSBC BANK CANADA,
KEYBANK NATIONAL ASSOCIATION AND
KEY EQUIPMENT FINANCE INC.

Applicants

- and -

CREATIVE BUILDING MAINTENANCE INC., an Ontario corporation
and
CREATIVE BUILDING MAINTENANCE INC, a Delaware corporation

Respondents

ORDER

THIS MOTION made by the interim receiver and monitor, Doyle Salewski Inc. (the "Receiver") for Creative Building Maintenance Inc. (Ontario) and Creative Building Maintenance Inc. (Delaware) ("CBM US") (collectively, "CBMI") for an Order substantially in

the form attached to the motion record herein was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the motion record of the Receiver dated November 22, 2006 and the seventh report of the Receiver dated November 22, 2006 (the "Seventh Report") and on hearing the submissions of counsel for the Receiver, and counsel for each of the senior secured creditors (HSBC Bank Canada, RoyNat Inc., KeyBank National Association and Key Equipment Finance Inc. (collectively, "KeyBank") and CIT Financial Ltd. (collectively, the "Secured Creditors"), and upon being advised of the consent of the Secured Creditors and that all persons listed on the service list were served with the motion record,

1. **THIS COURT ORDERS** that the time for service of the motion record herein be and it is hereby abridged such that this motion is properly returnable today and, further, that any requirement for service of the motion record upon any interested party be and it is hereby dispensed with.

2. **THIS COURT ORDERS AND DECLARES** that the contract distribution model (the "Contract Distribution Model") substantially in the form attached as Appendix "16" to the Seventh Report be and is hereby approved.

3. **THIS COURT ORDERS** that the Receiver is hereby authorized to distribute on December 12, 2006 the proceeds from (a) the sale agreement among CBMI and Horizon National Contract Services LLC ("Horizon") dated March 17, 2006 (the "Sale Agreement"); (b) the July 12, 2006 settlement and buy-out agreement among the Receiver and Horizon (which was approved by Order of this Court on July 12, 2006); and (c) the sales of equipment, accounts receivable and other assets (collectively, the "Proceeds") currently held in trust including any and all interest accrued and received thereon in accordance with the Contract Distribution Model as well as any Proceeds received after December 12, 2006 in accordance with the Contract Distribution Model.

4. **THIS COURT ORDERS** that, upon payment of the Proceeds, the Receiver shall be released from any and all further obligations in respect of the Proceeds, and any and all claims

which any person has or purports to have in respect of the Proceeds shall be forever barred and extinguished.

5. **THIS COURT ORDERS** that the Receiver shall admit the claims received from unsecured creditors following the claims bar date of September 1, 2006, which are listed on Appendix "17" to the Seventh Report.

6. **THIS COURT ORDERS** that paragraph 7 of the July 21, 2006 order of the Honourable Mr. Justice Cumming be deleted and replaced with the following:

THIS COURT ORDERS that the fees and disbursements of the Receiver and its counsel (Bennett Jones LLP) up to the maximum amount of \$600,000 including GST and the fees and disbursements of HSBC, KeyBank and their respective counsel (which for HSBC and KeyBank are fixed at \$25,000 each plus GST) that are associated with the Settlement Agreement including this motion for approval of same (the "Settlement Approval Motion") shall be allocated to the Settlement Funds.

7. **THIS COURT ORDERS** that the Receiver shall distribute the funds generated through the July 21, 2006 settlement agreement (as amended) among the Receiver, the Secured Creditors and the related parties (Phoenix Equity Inc., 2072789 Ontario Ltd., Phoenix Equity Limited II, 1354828 Ontario Limited c.o.b. as ACSYS Group, Michal Cerny, Anca Periet (a.k.a. Anca Perieteanu) and Angela Cerny, Antonia Alfonsi, Domenico Alfonsi, Alexandru Perieteanu, Alexandru Perieteanu Jr. and Paul Harris).

8. **THIS COURT ORDERS** that the activities of the Receiver as set out in the Seventh Report be and are hereby approved.

Nov. 27, 2006 Peter A. Cumming J.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

NOV 27 2006

PER/PAR: 

HSBC BANK CANADA et al
Applicants

- and -

CREATIVE BUILDING MAINTENANCE INC. et al
Respondents

Court File No. 06-CL-006425

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

ORDER

BENNETT JONES LLP
Suite 3400, P.O. Box 130
1 First Canadian Place
Toronto, Ontario, M5X 1A4

Justin R. Fogarty, LSUC 26488G
Tel: (416) 777-4859

Renée B. Brosseau, LSUC 47074R
Tel: (416) 777-4830
Fax: (416) 863-1716

Solicitors for Doyle Salewski Inc., in its capacity as Trustee in Bankruptcy of Creative Building Maintenance Inc. (Ontario) and Interim Receiver and Monitor of Creative Building Maintenance Inc. (Ontario) and Creative Building Maintenance Inc. (Delaware), and not in its personal capacity