

July 7, 2016

The application is not contested.
I am satisfied that HBLW is
insolvent and entitled to file under
the CCAA.

The DIP loan and its security
meets the requirements of the
CCAA. The terms are very reasonable
and the proposed Monitor supports the
DIP loan. It is simply a loan to
finance the business while it is
under CCAA protection.

The appointment of the CRO is
appropriate and the terms of the agreement
are reasonable. The CRO is entitled to
the protections required.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

APPLICATION RECORD

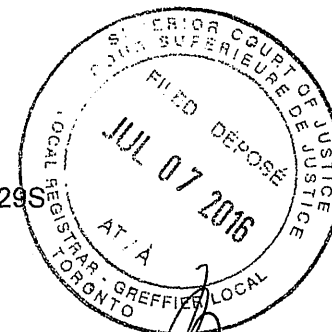
Cassels Brock & Blackwell LLP
2100 Scotia Plaza
40 King Street West
Toronto, ON M5H 3C2

R. Shayne Kukulowicz LSUC#30729S
Tel: 416.860.6463
Fax: 416.640.3176
skukulowicz@casselsbrock.com

Jane O. Dietrich LSUC# 49302U
Tel: 416.860.5223
Fax: 416.640.3144
jdietrich@casselsbrock.com

Natalie E. Levine LSUC #64908K
Tel: 416.860.6568
Fax: 416.640.3207
nlevine@casselsbrock.com

Lawyers for H.B. White Canada Corp.



2.

The other charges ~~and~~ are reasonable and
granted.

Orders to go, including the initial order and
the claims procedure order.

Done I.