

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE
JUSTICE HAINEY



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TUESDAY, THE 19TH
DAY OF NOVEMBER, 2019

**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 DEL EQUIPMENT INC.**

Applicant

STAY EXTENSION AND DIP AMENDMENT ORDER

THIS MOTION, made by Del Equipment Inc. (the "**Applicant**"), 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 Douglas Lucky sworn November 13, 2019 (the "**Lucky Affidavit**"), and the Exhibits thereto, and the First Report (the "**First Report**") of MNP Ltd. in its capacity as monitor of the Applicant (the "**Monitor**"), and on hearing the submissions of counsel for the Applicant, the Monitor, and those other parties present as indicated on the counsel sheet,

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Applicant's Notice of Motion, the Motion Record and the First Report is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that capitalized terms used herein and not otherwise defined have the meanings given to them in the Initial Order of this Court made in the within proceedings dated October 22, 2019 (the “**Initial Order**”).

EXTENSION OF STAY PERIOD

3. **THIS COURT ORDERS** that the Stay Period be and is hereby extended to and including 11:59 p.m. (Toronto time) on February 28, 2020, and that all other terms of the Initial Order shall remain in full force and effect during the Stay Period.

AMENDED DIP FINANCING

4. **THIS COURT ORDERS** that the execution by the Applicant of the DIP Amendment (as defined in the Lucky Affidavit and substantially in the form attached to the Lucky Affidavit as Exhibit “B”) is hereby authorized and approved, and the Applicant is hereby authorized and empowered to borrow up to an additional \$1.5 million (\$2.5 million in the aggregate) pursuant to the DIP Credit Agreement (as defined in the Initial Order) as amended by the DIP Amendment.
5. **THIS COURT ORDERS** that: (a) paragraphs 38 to 50 of the Initial Order shall apply to the DIP Credit Agreement as amended by the DIP Amendment and all references to the DIP Credit Agreement contained in the Initial Order shall be deemed to be references to the DIP Credit Agreement as amended by the DIP Amendment; (b) the DIP Lender’s Charge shall secure all amounts owing by the Applicant to the DIP Lender under the DIP Credit Agreement as amended by the DIP Amendment and the Definitive Documents; and (c) for greater certainty, paragraph 38 of the Initial Order is hereby amended to replace the reference to “\$1 million” with “\$2.5 million”.

GENERAL

6. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States or any other foreign jurisdiction, to give effect to this Order and to assist the Applicant, 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 Applicant 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 Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

7. **THIS COURT ORDERS** that each of the Applicant and the Monitor be at liberty and are 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.



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

Court File No: CV-19-629552-00CL

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF DEL
EQUIPMENT INC.**

Applicant

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**
Proceeding commenced at Toronto

**STAY EXTENSION AND DIP AMENDMENT
ORDER**
(November 19, 2019)

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