

ROYAL BANK OF CANADA
V REVSTONE INDUSTRIES January 5, 2012
C. Prophet + F. Hamie for RBC BURLINGTON INC
CV-12-9542-00CL

D. Barasa for Revstone

J. Keshu for Ford

D. Joy for CAW

A. Collis for Duff Phelps.

The Recurring Application proceeded on an unopposed basis. It appears that there has been significant cooperation between the parties to achieve the proposed outcome.

One aspect of the proceedings requires comment. Counsel to RBC advised that arrangements have been made on a consented basis to ensure that employee payroll and vacation pay, up to and including today are being paid to the employees. These arrangements are consistent with the intent of s 30 (7) of the PPSA. ~~Which~~ In addition, it seems to me that in making the payment to the employees, there is no intent to prefer the employees as creditors.

But the intent is to comply with § 20(2)
of the PPSA and also to achieve
a consented ~~outcome~~ outcome in
this application. Such an outcome is in
the best interests of the parties - given
the facts of this case. In my
view it is clear that these payments
are ~~not~~ appropriate, ^{justifiable and} necessary
in the circumstances.

An order shall issue to give
effect to the foregoing

J. K. Lewis