

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

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|-------------------------------|---|-------------------------|
| In re: |) | |
| |) | Chapter 11 |
| MET-COIL SYSTEMS CORPORATION, |) | |
| Debtor. |) | Case No. 03-12676 (MFW) |

**ORDER AUTHORIZING MET-COIL SYSTEMS CORPORATION
TO SELL CERTAIN MISCELLANEOUS ASSETS**

Upon the motion (the "**Motion**")¹ of the debtor and debtor in possession (the "**Debtor**") in the above-captioned chapter 11 case (the "**Case**"), pursuant to §§ 105(a) and 363(b)(1) of the Bankruptcy Code for entry of an order authorizing the Debtor to sell the Assets; and it appearing that the Court has jurisdiction over the Motion pursuant to 28 U.S.C. § 157(b)(2); and due and adequate notice of the Motion having been given under the circumstances; and it appearing that no other or further notice need be given; and this Court having determined that granting the relief requested in the Motion is in the best interest of the Debtor, its estate, and its creditors; and after due deliberation and sufficient cause appearing therefore;

IT IS HEREBY ORDERED THAT:

1. The Motion is granted, and the notice of the Motion is approved.
2. The Debtor is authorized to implement the procedures described in the Motion.
3. After the Debtor enters into a contract or contracts contemplating a transaction (a "**Proposed Sale**"), the Debtor will file a notice of the Proposed Sale (a "**Sale Notice**") with the Court and serve the Sale Notice by overnight delivery or telecopier on (i) the U.S.

¹ All capitalized terms used herein but not defined herein shall have the meanings given them in the Application.

Trustee; (ii) counsel to the Committee; (iii) counsel to the Debtor's post-petition secured lenders; and (iv) all known parties holding or asserting liens on or other interests in the assets that are the subject of the Proposed Sale and their respective counsel if known (collectively, the "**Interested Parties**"). The Sale Notice shall include the following information with respect to the Proposed Sale:

- a description of the assets that are the subject of the Proposed Sale and their locations;
- the identity of the nondebtor party or parties to the Proposed Sale and any relationships of the party or parties with the Debtor;
- the identities of any parties holding liens on or other interests in the assets and a statement indicating that all such liens or interests are capable of monetary satisfaction;
- the major economic terms and conditions of the Proposed Sale;³ and
- instructions consistent with the terms described below regarding the procedures to assert objections to the Proposed Sale.

4. Interested Parties will have seven (7) business days (the "**Notice Period**") to object to the Proposed Sale pursuant to the objection procedures described below. If no objections are properly asserted prior to expiration of the Notice Period, the Debtor will be authorized, without further notice and without further Court approval, to consummate the Proposed Sale in accordance with the terms and conditions of the underlying contract or contracts. The Debtor may also consummate a Proposed Sale prior to expiration of the applicable Notice Period if each Interested Party consents in writing to the Proposed Sale. Upon either (i) the expiration of the Notice Period without the assertion of any objections or (ii) the written consent of all Interested Parties, the Proposed Sale will be deemed final and fully authorized by the Court.

³ This information may be provided by attaching the applicable contract or contracts to the Sale Notice.

5. Any objections to a Proposed Sale must be in writing and served on counsel to the Debtor and the Interested Parties so as to be received prior to the date that the Notice Period expires. Each objection must state with specificity the grounds for the objection. If an objection to a Proposed Sale is properly filed and served, the Proposed Sale may not proceed absent (i) withdrawal of the objection or (ii) entry of an order of the Court specifically approving the Proposed Sale. If an objection is not resolved on a consensual basis, the Debtor or the objecting party may schedule the Proposed Sale and the objection for hearing at the next available omnibus hearing date in this case by giving at least ten days' written notice of the hearing to each of the Interested Parties.

6. All buyers will take any Assets sold by the Debtor hereunder "as is" and "where is," without any representations or warranties from the Debtor whatsoever, including as to the quality or fitness of such assets for either their intended or any particular purposes.

7. The form of "bill of sale" attached to the Motion as Exhibit A is hereby approved and all buyers will take title to any Asset sold hereunder in accordance with the terms listed in the form bill of sale.

8. Buyers will take title to the Assets sold hereunder free and clear of liens, claims, encumbrances and other interests, and all such liens, claims, encumbrances and other interests will attach to the proceeds of the sale with the same validity, priority and amount.

9. The Debtor may not sell any Asset if such Asset is encumbered by interests of other parties and either (i) those interests are not capable of monetary satisfaction; or (ii) the holders of these interests do not consent to the sale.

10. Any proceeds realized from the sale of any Assets hereunder will be applied in accordance with the requirements set forth in the Debtor's post-petition financing

arrangements, applicable bankruptcy and non-bankruptcy law and any further orders of this Court.

11. Any stay imposed by Rule 6004(g) of the Federal Rules of Bankruptcy Procedure is hereby waived and this Order shall take effect immediately upon its entry.

12. The Court shall retain jurisdiction over any matters arising from or related to the implementation or interpretation of this Order.

Dated: _____, 2003
Wilmington, Delaware

UNITED STATES BANKRUPTCY JUDGE