Court File No. 03-CL-5145

ONTARIO
SUPERIOR COURT OF JUSTICE
Commercial List

THE HONOURABLE	)	MONDAY, THE 21ST
	)	
JUSTICE FARLEY	)	DAY OF MARCH, 2005

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 or Plans of Compromise or Arrangement of Ivaco Inc. and the Applicants listed in Schedule "A"

Applicants

ORDER

THIS MOTION made by the Applicants for an Order for a declaration concerning their rights pursuant to the terms of the Asset Purchase Agreements made August 6, 2004, as amended and restated on November 30, 2004, between the Applicants and others (collectively, the "Selling Parties") and The Heico Companies, L.L.C. and others (collectively, "Heico") (each an "APA" and collectively, the "APAs") was heard this day at 393 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion filed and the Affidavit of Randall C. Benson sworn March 14, 2005, and on hearing the submissions of counsel to the Applicants, the Monitor and on being advised that no one opposes this motion:

1. THIS COURT DECLARES that pursuant to the terms of each APA, each of the Selling Parties is to have available to it for distribution to its respective creditors, all funds paid by Heico to each of them, respectively, pursuant to each APA, except that

Ivaco Inc. shall not be entitled to distribute $2,050,500 ("Residual Holdback Amount") and that amount shall be held by the Monitor, subject to the terms of paragraph 3 of this Order.

2. THIS COURT ORDERS that the Escrow Agent (as defined in each APA) shall release to the Monitor all funds held by it pursuant to the three Escrow Agreements between the Selling Parties, Heico and the Escrow Agent made as of August 6, 2004 (the "Escrow Agreement") and upon such payment being made, each of the Escrow Agreements shall be terminated and the Escrow Agent shall be released from all duties and obligations under each Escrow Agreement.

3. THIS COURT ORDERS that the Residual Holdback Amount shall be held by the Monitor and, in respect of the Residual Holdback Amount, the Monitor shall be vested with the rights, powers and obligations of its predecessor Escrow Agent for execution of the mandate of the Escrow Agreement.

4. THIS COURT ORDERS that, if necessary, costs of this motion shall be dealt with on a date to be scheduled through the Commercial List Office.

Registrar J. P. Van Tassel

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

MAR 2 2 2005

PER/PAR:

SCHEDULE "A"

Applicants Filing for CCAA

1. Ivaco Inc.
2. Ivaco Rolling Mills Inc.
3. Ifastgroupe Inc.
4. IFC (Fasteners) Inc.
5. Ifastgroupe Realty Inc.
6. Docap (1985) Corporation
7. Florida Sub One Holdings, Inc.
8. 3632610 Canada Inc.

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Proceeding Commenced at Toronto

ORDER

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