



Court File No. 03-CL-5145

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE

JUSTICE WILTON-SIEGEL

) WEDNESDAY, THE 29TH DAY
)
) OF FEBRUARY, 2012

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
(IVACO ASSIGNMENT IN BANKRUPTCY)

THIS MOTION, made by Ernst & Young Inc., in its capacity as Court-appointed Monitor of Ivaco Inc. ("Ivaco") and the other Applicants listed on Schedule "A" hereto (the "Monitor"), for an order *inter alia* (a) authorizing and directing the Monitor to cause Ivaco to file an assignment in bankruptcy pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA"), naming Ernst & Young Inc. as the Trustee in Bankruptcy, and in that regard authorizing and directing the Monitor to sign such documents in the name of Ivaco and take all such steps as are necessary to make the assignment in bankruptcy and commence proceedings under the BIA (the "Bankruptcy Proceedings") and for incidental relief; and (b) approving the actions taken by the Monitor, and the fees and disbursements of the Monitor and its counsel

incurred in connection with the proceedings under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (the "CCAA"), of all of the Applicants and certain related entities described in the Forty-Ninth Report of the Monitor dated February 17, 2012 (the "Forty-Ninth Report"); was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Forty-Ninth Report and on hearing the submissions of counsel for the Monitor and the submissions of Mr. André Crompt, on being advised that the Service List was served with the Forty-Ninth Report and the notice of motion herein:

Notice and Defined Terms

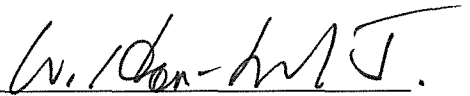
1. **THIS COURT ORDERS** that the time for service of the notice of motion and motion record herein is abridged such that this motion is properly returnable today and that further service thereof upon any other person, party or entity, not served or otherwise notified is dispensed with.
2. **THIS COURT ORDERS** that capitalized terms used in this Order but not otherwise defined shall have the meanings ascribed to them in the Forty-Ninth Report, the Claims Procedure Order of Justice Farley dated June 18, 2004, as amended (the "Claims Procedure Order"), the Subsequent Claims Procedure Order of Justice Ground dated April 20, 2007 (the "Subsequent Claims Procedure Order") and the D&O Claims Process Order of Justice Farley dated April 19, 2005 (the "D&O Claims Process Order").

Assignment in Bankruptcy

3. **THIS COURT ORDERS** that the stay of proceedings is lifted or amended insofar as may be necessary to allow the present motion to be brought and heard.
4. **THIS COURT ORDERS** that the Monitor is authorized and directed to cause Ivaco to file an assignment in bankruptcy pursuant to the BIA, naming Ernst & Young Inc. as the Trustee in Bankruptcy, and in that regard to sign such documents in the name of Ivaco and take all such steps as are necessary to make the assignment in bankruptcy and commence the Bankruptcy Proceedings.
5. **THIS COURT ORDERS** that the Claims Procedure Order, the Subsequent Claims Procedure Order, the D&O Claims Process Order, the Claims Bar Date, the Subsequent Claims Bar Date, the D&O Claims Bar Date and the Indemnity Claims Bar Date shall continue to apply with respect to the identification and determination of all Claims, Subsequent Claims, D&O Claims, Indemnity Claims and CCAA Charge Indemnity Claims in relation to Ivaco in the Bankruptcy Proceedings.
6. **THIS COURT ORDERS** that if a Creditor's Claim or Subsequent Claim has not been finally determined in accordance with the Claims Procedure Order, the Subsequent Claims Procedure Order or the D&O Claims Process Order, its value for voting purposes in the Bankruptcy Proceedings shall be the value shown in the Creditor's duly filed Proof of Claim or Proof of Subsequent Claim.

Actions of the Monitor; Approval of Fees and Disbursements of the Monitor and Its Counsel

7. **THIS COURT ORDERS** that the actions taken by the Monitor, and the fees and disbursements of the Monitor and its counsel incurred in connection with the CCAA proceedings of all of the Applicants and Partnerships and certain related entities described in in the Monitor's Twenty-Fifth Report dated May 2, 2005, the Forty-Second Report dated November 9, 2007, the Forty-Seventh Report dated July 21, 2008 and the Forty-Ninth Report dated February 17, 2012, and the allocation of such fees and disbursements, are hereby approved.



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

MAR 01 2012



SCHEDULE "A"

Ivaco Rolling Mills Inc.
Ifastgroupe Inc.
IFC (Fasteners) Inc.
Ifastgroupe Realty Inc.
Docap (1985) Corporation
Florida Sub One Holdings, Inc.
3632610 Canada Inc.

IN THE MATTER OF the *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985,
c. C-36 as amended

Court File No. 03-CL-5145

AND IN THE MATTER of a Plan of Compromise or Arrangement of Ivaco Inc. and the
Applicants listed in Schedule "A"

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**ORDER
(IVACO ASSIGNMENT IN
BANKRUPTCY)**

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Court- appointed Monitor