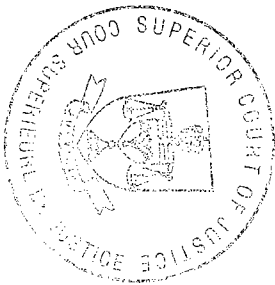


**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE	)	WEDNESDAY, THE 18TH
	)	
JUSTICE FARLEY	)	DAY OF AUGUST, 2004

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"



**APPROVAL ORDER
(IMT Corporation)**

THIS MOTION, made by the Applicants for an order approving the Asset Purchase Agreement dated as of August 11, 2004 (the "IMT APA") entered into between IMT Corporation (the "Vendor") and 2051554 Ontario Inc. (the "Purchaser") regarding certain property owned by the Vendor as described in the Supplementary Report of the Monitor dated August 13, 2004 (the "Report") and authorizing the Vendor to complete the IMT APA was heard this day at 393 University Avenue, Toronto, Ontario.

ON READING the Report and on hearing the submissions of counsel for the Applicants, the Monitor and others.

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and Motion Record herein be and is hereby abridged such that this motion is properly

returnable today and further that service thereof upon any other person, party or entity not served or otherwise notified be and is hereby dispensed with.

2. **THIS COURT ORDERS AND DECLARES** that the terms of the IMT APA are fair and commercially reasonable and were arrived at in a commercially reasonable manner.

3. **THIS COURT ORDERS** that the Vendor be and is hereby authorized, empowered and directed to sell, transfer, assign and otherwise convey all of its right, title and interest of, in and to the Purchased Assets (as defined in the IMT APA) to the Purchaser in accordance with the terms and conditions of the IMT APA.

4. **THIS COURT ORDERS** that the Vendor is hereby authorized, empowered and directed, to:

- (a) execute and deliver, *nunc pro tunc*, the IMT APA to the Purchaser; and
- (b) implement and complete the transaction contemplated in the IMT APA substantially in accordance with the terms and conditions of the IMT APA, with such non-material alterations, amendments, deletions and additions as the Vendor and the Purchaser may agree.

5. **THIS COURT ORDERS** that, in completing the transaction contemplated in the IMT APA, subject to the terms and conditions thereof, the Vendor be and it is hereby authorized:

- (a) to execute and deliver such additional, related and ancillary documents and assurances governing or giving effect to the transaction contemplated

in the IMT APA as the Vendor, in its discretion, may deem to be reasonably necessary or advisable to conclude the transaction contemplated in the IMT APA; and

- (b) to take such steps as are, in the opinion of the Vendor, necessary or incidental to the performance of its obligations pursuant to the IMT APA and as may be necessary or desirable to comply with this Order or otherwise give effect to the IMT APA.

6. **THIS COURT ORDERS** that, notwithstanding:

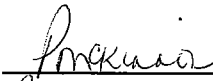
- (a) the pendency of these proceedings;
- (b) any assignment in bankruptcy by the Vendor or the Applicants;
- (c) the pendency of any petitions for a receiving order issued or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3, as amended (the "BIA") and any receiving order issued pursuant to any such petitions in respect of the Vendor or the Applicants;
- (d) the appointment of any receiver or interim receiver over the assets of the Vendor or the Applicants; or
- (e) the provisions of any federal or provincial statute;

the IMT APA and the transaction contemplated thereby:

- (i) will not be void or voidable at the instance of creditors or claimants and do not constitute, nor shall they be deemed to be, settlements, fraudulent preferences, assignments, fraudulent conveyances, or

other reviewable transactions under the BIA or any other applicable federal or provincial legislation;

- (ii) do not constitute conduct meriting an oppression remedy; and
- (iii) shall be binding on any trustee in bankruptcy, any receiver, any interim receiver or any other party that may be appointed in respect of the Vendor or the Applicants.



Registrar

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

AUG 19 2004

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.

IN THE MATTER OF the Companies' Creditors Arrangement Act
R.S.C. 1985, c. C-36

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

Court File No. 03-CL-5145

Ontario
Superior Court of Justice

Proceeding Commenced at Toronto

APPROVAL ORDER
(IMT Corporation)

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