

ONTARIO
SUPERIOR COURT OF JUSTICE
Commercial List



THE HONOURABLE
MR JUSTICE FARLEY

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TUESDAY, THE 8TH DAY
OF OCTOBER, 2003

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
(RBC/IFC (Fasteners) Inc. Banking Agreement)

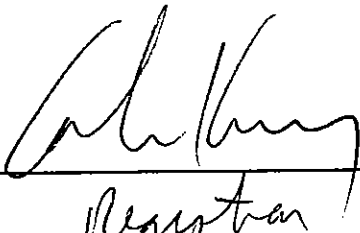
THIS MOTION made by the Applicants was heard this day, at 393 University Avenue, Toronto, Ontario.

ON READING the Second Report of the Monitor dated October 7, 2003 and on hearing the submissions of counsel to the Applicants, the Monitor and the Royal Bank of Canada ("RBC"), and on being advised that the Service List was served with the Notice of Motion herein:

1. THIS COURT ORDERS that the time for service of the Notice of Motion and Motion Record herein be and it is hereby abridged and that the motion is properly returnable today and further that service thereof upon any interested party other than the persons served with the Notice of Motion and Motion Record is hereby dispensed with.

2. THIS COURT ORDERS that the entering into by the Applicant, IFC (Fasteners) Inc. of a blocked accounts agreement effective as of September 25, 2003 with RBC (the "IFC Blocked Account Agreement") substantially in the form of said agreement attached to the Second Report of the Monitor dated October 7, 2003, and the exercise by the parties of their respective rights and obligations thereunder be and is hereby approved.

3. THIS COURT ORDERS that RBC shall be entitled to provide the blocked account arrangements pursuant to the IFC Blocked Account Agreement and the blocked account agreements dated September 25, 2003 between RBC and Ifastgroupe Inc., in its capacity as general partner of Ifastgroupe and Company, Limited Partnership, and between RBC and Ivaco Rolling Mills Inc., in its capacity as general partner of Ivaco Rolling Mills Limited Partnership (collectively, the "Blocked Account Arrangements"), without any liability, whether statutory, contractual, trust, proprietary or otherwise, in respect thereof to any person, corporation or other entity whatsoever, other than the Applicants or their affiliates and GE Canada Finance Inc., pursuant to the terms of the documentation applicable to the Blocked Account Arrangements.



Registrar

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

OCT 09 2003

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.