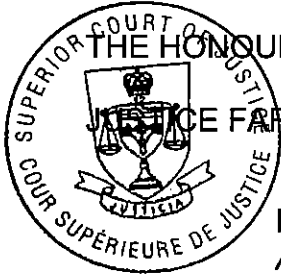


ONTARIO
SUPERIOR COURT OF JUSTICE
Commercial List



THE HONOURABLE
JUSTICE FARLEY

)
)
)

MONDAY, THE 28TH DAY
OF NOVEMBER, 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

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

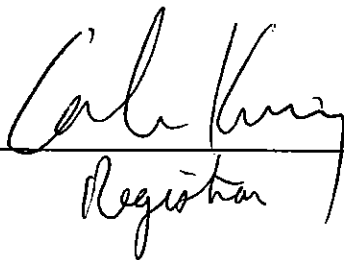
ON READING the Affidavit of Randall C. Benson sworn November 25,
2003, filed, and on hearing the submissions of counsel to the Applicants, the Monitor
and others, and on being advised that the Service List was served with the Notice of
Motion herein:

1. THIS COURT ORDERS that the time for service of the Notice of Motion
and the Motion Record 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 the Motion Record is hereby
dispensed with.

2. THIS COURT ORDERS that the entering into by the Applicants' of the Supplemental Letter Agreement dated as at November 24, 2003 with UBS Securities LLC ("UBS"), substantially in the form of said agreement attached to the Affidavit of Randall C. Benson, sworn November 25, 2003, and the exercise by the parties of their respective rights and obligations thereunder be and is hereby approved.

3. THIS COURT ORDERS that the claims of UBS or any other person providing services under the Supplemental Letter Agreement are not claims that may be compromised pursuant to any plan of compromise or arrangement under the *Companies' Creditors Arrangement Act*.

4. THIS COURT ORDERS that, notwithstanding the timing of payment and the provisions of the Supplemental Letter Agreement, all fees payable to UBS under the Supplemental Letter Agreement, shall be allocated as between Ivaco Inc., Ifastgroupe and Company, Limited Partnership and Ivaco Rolling Mills Limited Partnership in a manner approved by the Monitor, subject to review by this Court, from time to time, on application of any interested person.



Registrar

ENTERED AT / INSCRIT À TORONTO
ON/BOOK NO:
LE/DANS LE REGISTRE NO:
DEC 05 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.

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

ORDER

DAVIES WARD PHILLIPS & VINEBERG LLP
Barristers & Solicitors
1 First Canadian Place
Suite 4400
Toronto, ON M5X 1B1

Jay A. Swartz (LSUC #15417L)
Matthew P. Gottlieb (LSUC #32268B)
Matthew Milne-Smith (LSUC #44266P)
Tel: 416.863.0900
Fax: 416.863.0871

Solicitors for the Applicants