

**ONTARIO
SUPERIOR COURT OF JUSTICE
Commercial List**

**THE HONOURABLE MR.
JUSTICE FARLEY**

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**TUESDAY, THE 19TH DAY OF
APRIL, 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 OR COMPROMISE OR
ARRANGEMENT OF IVACO INC. AND THE APPLICANTS LISTED IN
SCHEDULE "A"**



SUPPLEMENTARY INTERIM ADDITIONAL POWERS ORDER

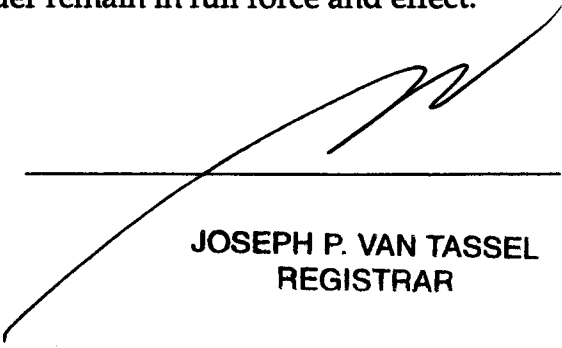
THIS MOTION, made by Ernst & Young Inc. for an Order for supplementary powers, rights, duties and obligations to be added to the Initial Order (as amended, including without limitation by the Interim Additional Powers Order of December 17, 2004) upon Ernst & Young Inc. as Monitor, was heard this day at 393 University Avenue, Toronto, Ontario.

ON READING the Twenty-Fourth Report of the Monitor dated April 11, 2005 (the "Report"), and on hearing the submissions of counsel to the Monitor, the Applicants and others, and on being advised that the Service List was served with the Notice of Motion herein,

1. **THIS COURT ORDERS** that paragraph 3 of the Interim Additional Powers Order of December 17, 2004 is hereby modified and amended by the addition of the following sub-paragraphs:

- "3(h) Execute and deliver documents on behalf of the Applicants in the form and style as follows: "By [the particular Applicant] through its Monitor Ernst & Young Inc. (the "Monitor") in its capacity as Monitor and without personal liability to the Monitor" and that execution and delivery in that form will be effective by the particular Applicant provided that this power is limited to (i) transactions to sell or transfer assets where the amount of the transaction is less than \$250,000; (ii) causing the Applicants to make required statutory filings; (iii) taking steps necessary or incidental to the closing of previously approved transactions; (iv) causing the Applicant to enter into consulting agreements where the total consideration is less than ~~\$100,000~~ ^{\$50,000}; (v) dealing with transfer agents for shareholder transfer issues; and (vi) other sundry acts or steps that in the assessment of the Monitor it is reasonable or beneficial for the particular Applicant to take to either maximize or enhance an asset or minimize or eliminate a liability; and
- 3(i) Cause an Applicant (whether directly or by shareholders resolution) to send a letter to the appropriate authority in the U.S. that the Applicant is not in a position to continue funding environmental remediation costs and 10 business days thereafter the Applicants are hereby directed and ordered to cease funding of those costs (all as described in the Twenty-Fourth Report of the Monitor);"

2. **THIS COURT ORDERS** that save and except as amended, the Initial Order and the Interim Additional Powers Order remain in full force and effect.



JOSEPH P. VAN TASSEL
REGISTRAR

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

APR 19 2005

PER/PAR 

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-
COMMERCIAL LIST**

Proceeding commenced at Toronto

ORDER

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Solicitors for Ernst & Young Inc., the Monitor

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

April 19/2005.
w/ several amendments April 11/05.
Only material changes are (i) to
decrease in counselling fee from
\$100,000 to \$50,000 and (ii) removal
of premium aspects to 2 small
Ontario premium places.

unopposed.

Order to issue as per my fax

[Signature]

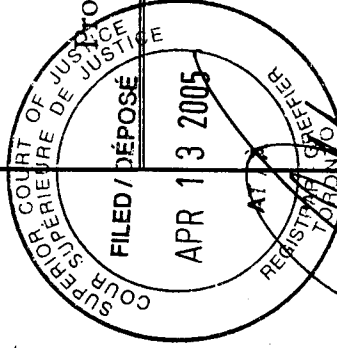
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APR. 19/05

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

MOTION RECORD
(Returnable April 19, 2005)



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