

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

BETWEEN:

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. C. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
INDALEX LIMITED, INDALEX HOLDINGS (B.C.) LTD., 6326765 CANADA INC. and
NOVAR INC.

Applicants

MOTION RECORD OF THE RETIREES
(Returnable July 24, 2013)

July 10, 2013

KOSKIE MINSKY LLP
20 Queen Street West, Suite 900, Box 52
Toronto, ON M5H 3R3

Andrew J. Hatnay LSUC#: 31885W
Tel: 416-595-2083
Fax: 416-204-2872
Email: ahatnay@kmlaw.ca

Demetrios Yiokaris LSUC#: 45852L
Tel: 416-595-2130
Fax: 416-204-2810
Email: dyiokaris@kmlaw.ca

Lawyers for Keith Carruthers, Leon Kozierok,
Richard Benson, John Faveri, Ken Waldron,
John (Jack) W. Rooney, Bertram McBride, Max
Degen, Eugene D'Iorio, Richard Smith, Douglas
Williams, Robert Leckie, Neil Fraser and Fred
Granville, members of the Retirement Plan for
Executive Employees of Indalex Canada and
Associated Companies

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**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
INDALEX LIMITED
INDALEX HOLDINGS (B.C.) LTD.
6326765 CANADA INC. and
NOVAR INC.**

**SERVICE LIST
(July 11, 2013)**

| | |
|---|---|
| <p>STIKEMAN ELLIOTT LLP Barristers & Solicitors Suite 5300, Commerce Court West 199 Bay Street Toronto, On M5L 1B9</p> <p>Solicitors for the Monitor, FTI Consulting Canada ULC</p> | <p>Ashley Taylor Tel: (416) 869-5236 Fax: (416) 947-0866 Email: ataylor@stikeman.com</p> <p>Lesley Mercer Tel: (416) 869-6859 Fax: (416) 947-0866 Email: lmercer@stikeman.com</p> |
| <p>FTI CONSULTING CANADA ULC Suite 2733, TD Canada Trust Tower 161 Bay Street Toronto, ON M5J 2S1</p> | <p>Nigel D. Meakin Senior Managing Director Tel: (416) 572-2285 Fax: (416) 572-2201 Email: Nigel.meakin@fticonsulting.com</p> <p>Toni Vanderlaan Managing Director Tel: (416) 572-2257 Fax: (416) 572-4068 Email: toni.vanderlaan@fticonsulting.com</p> |
| <p>BERNSTEIN LAW FIRM, P.C. Suite 2200, Gulf Tower 707 Grant Street Pittsburgh, PA 15219-1900 U.S.A.</p> <p>Solicitors for J.B. Kinter & Sons. Inc.</p> | <p>Scott E. Schuster Tel: (412) 456-8100 Fax: (412) 865-8273 Email: sschuster@bernsteinlaw.com</p> |

| | |
|--|--|
| <p>CAVALLUZZO HAYES SHILTON MCINTYRE & CORNISH LLP Barristers and Solicitors 474 Bathurst Street Suite 300 Toronto, ON M5T 2S6</p> <p>Solicitors for Morneau Sobeco Limited</p> | <p>Hugh O'Reilly Tel: (416) 964-5514 Email: HO'Reilly@cavalluzzo.com</p> <p>Amanda Darrach Tel: (416) 964-5511 Email: Adarrach@cavalluzzo.com</p> |
| <p>CHAITONS LLP 5000 Yonge Street 10th Floor Toronto, Ontario M2M 7E9</p> <p>Solicitors for George L. Miller, the Chapter 7 Trustee of the Bankruptcy Estates of the US Indalex Debtors</p> | <p>Harvey Chaiton Tel: 416-218-1129 Fax: 416-218-1849 Email: harvey@chaitons.com</p> <p>George Benchetrit Tel: 416-218-1141 Fax: 416-218-1841 Email: George@chaitons.com</p> |
| <p>FASKEN MARTINEAU DUMOULIN LLP 333 Bay Street, Suite 2400 Bay Adelaide Centre, Box 20 Toronto ON M5H 2T6</p> <p>Solicitors for Directors of the Applicants</p> | <p>George Phoenix Tel: 416 865 4511 Fax: 416 364 7813 (fax) Email: gphoenix@fasken.com</p> |
| <p>GOODMANS LLP Barristers and Solicitors Bay Adelaide Centre 333 Bay Street, Suite 3400 Toronto, Ontario M5H 2S7</p> <p>Solicitors for the Respondent, Sun Indalex Finance, LLC</p> | <p>Brian Empey Tel: (416) 597-4194 Fax: (416) 979-1234 Email: bempey@goodmans.ca</p> <p>Fred Myers Tel: (416) 597-5923 Fax: (416) 979-1234 Email: fmyers@goodmans.ca</p> |
| <p>GREAT WEST LIFE ASSURANCE COMPANY Great-West Life Centre 100 Osborne Street North Winnipeg, Manitoba R3C 3A5</p> | <p>Gary Senft Tel: (204) 946-2943 Fax: (204) 946-4405 Email: gars@gwl.ca</p> |
| <p>GREAT WEST LIFE 330 University Avenue Suite 400 Toronto, ON M5G 1R8</p> | <p>Geoff Maier Tel: (416) 522-5575 Fax: (416) 586-2858 Email: geoff.maier@gwl.ca</p> |
| <p>HEENAN BLAIKIE LLP Suite 2600, 200 Bay Street South Tower, Royal Bank Plaza</p> | <p>John J. Salmas Tel: (416) 360-3570 Fax: (866-896-2093)</p> |

| | |
|--|--|
| <p>Toronto, ON M5J 2J4</p> <p>Solicitors for the Stalking Horse Bidder</p> | <p>Email: jsalmas@heenan.ca</p> <p>Kenneth Kraft Tel: (416) 643-6822 Fax: (416) 360-9425 Email: kkraft@heenan.ca</p> <p>Henry Bertossi Tel: (416) 643-6862 Fax: (416) 360-8425 Email: hbertossi@heenan.ca</p> |
| <p>KOSKIE MINSKY LLP 20 Queen Street West, Suite 900 Toronto, Ontario M5H 3R3</p> <p>Solicitors for Keith Carruthers, Leon Kozierok, Max Degan, Burt McBride, Gene D'lorio, Neil Fraser, Dick Smith and Bob Leckie</p> | <p>Andrew J. Hatnay Tel: (416) 595-2083 Fax: (416) 204-2872 Email: ahatnay@kmlaw.ca</p> <p>Barbara Walancik Tel: 416-542-6288 Fax: 416-204-2906 (Fax) Email: bwalancik@kmlaw.ca</p> <p>James Harnum Tel: 416-542-6285 Fax: 416-204-2819 Email: j.harnum@kmlaw.ca</p> <p>Demetrios Yiokaris Tel: (416) 595-2130 Fax: (416) 204-2810 Email: dyiokaris@kmlaw.ca</p> |
| <p>MCLEAN & KERR LLP Barristers and Solicitors 130 Adelaide Street West, Suite 2800 Toronto, ON M5H 3P5</p> <p>Solicitors for Press Metal International Ltd.</p> | <p>Linda Galessiera Tel : (416) 369-6609 Fax : (416) 366-4183 Email : lgalessiere@mcleankerr.com</p> |
| <p>MCMILLAN LLP Barristers & Solicitors Brookfield Place, Suite 4400 181 Bay Street 42nd Floor Toronto, On M5J 2T3</p> <p>Lawyers for JPMorgan Chase Bank, N.A.</p> | <p>Wael Rostom Tel: (416) 865-7790 Fax: (647) 722-6736 Email: wael.rostom@mcmillan.ca</p> |

| | |
|---|---|
| <p>MILLER THOMPSON LLP One London Place 255 Queens Avenue, Suite 2010 London, ON N6A 5R8</p> <p>Solicitors for GE Capital Canada Leasing Services Inc. and Novar Inc.</p> | <p>Alissa K. Mitchell Tel: (416) 931-3510 Fax: (519) 858-8511 Email: amitchell@millerthomson.com</p> |
| <p>MOSTYN & MOSTYN 4th Floor 845 St. Clair Avenue West Toronto ON M6C 1C3</p> | <p>Mr. Louis Mostyn Q.C. Tel: (416) 653-3819 Fax: (416) 653-3891 Email: louis.mostyn@mostyn.ca</p> |
| <p>OGILVY RENAULT LLP Suite 1100 1981 McGill College Avenue Montreal, Quebec, H3A 3C1</p> <p>Solicitors for Rio Tinto Alcan Inc.</p> | <p>Sylvian Rigaud Tel: (514) 847-4702 Fax: (514) 286-5474 Email: srigaud@ogilvyrenault.com</p> |
| <p>SACK GOLDBLATT MITCHELL LLP 20 Dundas Street West, Suite 1100 Toronto, Ontario M5G 2G8</p> <p>Solicitors for the United Steelworkers</p> | <p>Darrell Brown Tel: 416-979-4050 Fax: 416-591-7333 Email: dbrown@sgmlaw.com</p> <p>Jordan Goldblatt Tel: 416-979-4252</p> |
| <p>WEIRFOULDS LLP The Exchange Tower, Suite 1600 Box 480, 130 King Street West Toronto, ON M5X 1J5</p> <p>Solicitors for Alcoa</p> | <p>Paul D. Guy Tel: (416) 947-5045 Fax: (416) 365-1876 Email: pguy@weirfoulds.com</p> |
| <p>YOUNG CONAWAY STARGATT & TAYLOR LLP The Brandywine Building 1000 West Street, 17th Floor Wilmington, DE 119801</p> | <p>Donald J. Bowman, Jr. Tel: (302) 571-5033 Fax: (302) 576-3504 Email: dbowman@ycst.com</p> <p>Michael R. Nestor Tel: (302) 571-6699 Fax: (302) 576-3321 Email: mnestor@ycst.com</p> |
| | |

| GOVERNMENTAL OFFICES | |
|---|---|
| HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF ONTARIO AS REPRESENTED BY THE MINISTER OF FINANCE (Income Tax, PST) P. O. Box 620 33 King Street West, 6 th Floor Oshawa, Ontario L1H 8E9 | Kevin J. O'Hara Email: Kevin.ohara@ontario.ca |
| MINISTRY OF ATTORNEY GENERAL Revenue & Taxation Group Legal Services Branch 601-1175 Douglas Street P. O. Box 9289 Stn Prov Gov Victoria, BC V8W 9J7 | Aaron Welch Tel: (250) 356-8589 Fax: (250) 387-0700 Email: Aaron.Welch@gov.bc.ca |
| HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF MANITOBA | Manitoba Minister of Finance Email: mbtax@gov.mb.ca |
| HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF ONTARIO | Mark Bailey Email: mbailey@fscov.on.ca |
| HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF QUEBEC | Maryse Boucher Email: Maryse.boucher@mrqgouv.qc.ca Natasha Sevigny Email: natash.sevigny@mrqgouv.qc.ca |
| LIST OF PPSA REGISTRANTS | |
| WOODBINE TRUCK CENTRE LTD. O/A WOODBINE INDEALEASE 8240 Woodbine Avenue Markham, ON L3R 2N8 | Greg Kearns Email: gkearns@woodbinetruck.com |
| NRB INC. 115 South Service Road West, P.O. Box 129 Grimsby, ON L3M 4G3 | Richard DiAngelo Email: richarddiangelo@nrb-inc.com |
| GE CANADA EQUIPMENT FINANCING G.P. 2300 Meadowvale Blvd., Suite 200 Mississauga, ON L5N 5P9 | Veronica Runyon Tel: (905) 858-4952 Fax: (905) 858-4952 Email: veronica.runyon@ge.com |

| | |
|---|---|
| PENSKE TRUCK LEASING CANADA INC./LOCATIONS DE CAMIONS PENSKE CANADA INC. RT 10 Green Hills, PO Box 791 Reading, PA 19603 | Denise Sanford Tel: (905) 564-2176 Email: denise.sanford@penske.com |
| CITICORP VENDOR FINANCE, LTD. 2300 Meadowvale Blvd., Suite 200 Mississauga, ON L5N 5P9 | Veronica Runyon Tel: (905) 858-4952 Fax: (905) 858-4952 Email: veronica.runyon@ge.com |
| GE CANADA LEASING SERVICES COMPANY 2300 Meadowvale Boulevard, Suite 100 Mississauga, ON L5N 5P9 | Dean Langley Tel: (905) 858-4916 Email: dean.langley@ge.com Veronica Runyon mail: veronica.runyon@ge.com |
| PHH VEHICLE MANAGEMENT SERVICES INC. 2233 Argentia Road, Suite 400 Mississauga, ON L5N 2X7 | Dominic Monaco Email: dominic.monaco@phh.com |
| IKON OFFICE SOLUTIONS INC. 2300 Meadowvale Boulevard, Suite 200 Mississauga, ON L5N 5P9 | Darlene Milligan Tel: (905) 858-6289 Email: Darlene.milligan@ge.com |
| LIST OF UNIONS | |
| UNITED STEELWORKERS - DISTRICT 3 150 - 2880 Glenmore Trail S.E. Calgary, AB T2C 2E7 | Keith Turcotte, Area Supervisor Tel: (403) 279-9397 Email: kturcotte@usw.ca |
| UNITED STEELWORKERS 2952 Suite 202 9292 - 200 th Street Langley, BC V1M 3A6 | Steve Dewell Tel: (604) 513-1850 Email: sdewell@usw.ca R. Gatzka Email: rgatzka@usw.ca Pierre Arseneau Email: parseneau@usw.ca |

| | |
|--|--|
| UNITED STEELWORKERS 1158 Aerowood Drive Mississauga, ON L4W 1Y5 | Terry Bea , Staff Representative Tel: (905) 629-4991 ext. 27 Email: tbea@usw.ca |
| UNITED STEELWORKERS 25 Cecil Street Toronto, ON M5T 1N1 | Lawrence Hay , Staff Representative E-mail: lhay@usw.ca |
| USW UNITED STEELWORKERS 800-234 Eglinton Avenue East Toronto, ON M4P 1K7 | Rob Champagne Email: rchampagne@usw.ca |
| UNITED STEELWORKERS (COUNSEL TO LOCAL 7785 AND 7785-01) | P. Lalonde Email: plalonde@usw.ca |
| COURTESY COPY TO: | |
| MORNEAU SOBECO LIMITED PARTNERSHIP SUITE 700, ONE MORNEAU SOBECO CENTRE 895 DON MILLS ROAD TORONTO, ON M3C 1W3 CANADA | Bethune Whiston Tel : 416-383-6436 Fax : 416-445-1858 Email : bwhiston@morneausobeco.com Tejash Modi Tel : (416) 383-6471 Fax : (416) 445-7989 Email : TModi@morneaushepell.com |

**ONTARIO
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BETWEEN :

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Applicants

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TAB 1

Court File No. CV-09-8122-00CL

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

B E T W E E N :

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
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Applicants

**AFFIDAVIT OF JENNY CORREIA
(sworn July 10, 2013)**

I, **JENNY CORREIA**, of the Town of Bradford, in the Province of Ontario **MAKE OATH AND SAY:**

1. I am a Legal Assistant with the law firm Koskie Minsky LLP, counsel to the Retirees.
2. Attached hereto as **Exhibit "A"** is an email from Ashley Taylor of Stikeman Elliot LLP, counsel to the Monitor, dated March 12, 2013, to Andrew Hatnay of Koskie Minsky LLP and Darrell Brown of Sack Goldblatt Mitchell.
3. Attached hereto as **Exhibit "B"** is an email chain between Andrew Hatnay of Koskie Minsky LLP, Ashley Taylor of Stikeman Elliot, Darrell Brown of Sack Goldblatt Mitchell and Nigel Meakin of FTI Consulting, dated March 12 and 13, 2013.
4. Attached hereto as **Exhibit "C"** is a letter from Darrell Brown of Sack Goldblatt Mitchell LLP, counsel to the United Steelworkers, dated March 14, 2013 to Ashley Taylor of Stikeman Elliott LLP.

5. Attached hereto as **Exhibit "D"** is a letter from Andrew J. Hatnay of Koskie Minsky LLP, counsel to the Retirees, dated March 22, 2013 to Ashley Taylor of Stikeman Elliott LLP.

6. Attached hereto as **Exhibit "E"** is a letter from Ashley Taylor of Stikeman Elliott LLP, counsel to the Monitor, dated March 26, 2013 to Darrell Brown and Andrew Hatnay.

7. Attached hereto as **Exhibit "F"** is the court order of Mr. Justice Campbell dated May 31, 2013.

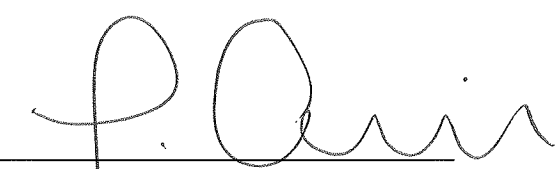
8. Attached hereto as **Exhibit "G"** is a letter from Morneau Shepell to Andrew Hatnay, dated December 9, 2009.

9. I swear this Affidavit for no improper use.

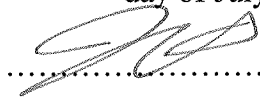
SWORN BEFORE ME at the City of Toronto, in the Province of Ontario, on July 10, 2013.

 James Hamner

A Commissioner for taking affidavits, etc.


JENNY CORREIA

This is **Exhibit "A"** referred to in the
affidavit of
JENNY CORREIA
sworn before me, this 10th
day of July, 2013



.....

A Commissioner for taking affidavits, etc.

Andrew J. Hatnay

From: Ashley Taylor <ATAYLOR@stikeman.com>
Sent: March-12-13 1:29 PM
To: Andrew J. Hatnay; 'dbrown@sgmlaw.com'
Cc: 'nigel.meakin@fticonsulting.com'
Subject: Indalex - Distribution of DIP Amount

Gentlemen,

Further to our prior conversations, the decision of the Supreme Court and the Approval and Distribution Order, the Monitor intends to distribute \$10,751,247.22 to the US Trustee in satisfaction of its subrogated claim. We understand that the pension beneficiaries do not contest the Monitor making this payment, but let me know if that is incorrect. The Monitor intends to wire the funds on Friday.

Ash.
Ashley Taylor
Tel : (416) 869-5236
ataylor@stikeman.com

STIKEMAN ELLIOTT LLP Barristers & Solicitors

5300 Commerce Court West, 199 Bay Street, Toronto, ON, Canada M5L 1B9
www.stikeman.com

TORONTO MONTREAL OTTAWA CALGARY VANCOUVER NEW YORK LONDON SYDNEY

This e-mail is confidential and may contain privileged information. If you are not an intended recipient, please delete this e-mail and notify us immediately. Any unauthorized use or disclosure is prohibited.

This is **Exhibit "B"** referred to in the
affidavit of
JENNY CORREIA
sworn before me, this 10th
day of July, 2013



.....
A Commissioner for taking affidavits, etc.

Andrew J. Hatnay

From: Ashley Taylor <ATAYLOR@stikeman.com>
Sent: March-13-13 1:11 PM
To: Darrell Brown
Cc: Meakin, Nigel; Demetrios Yiokaris; Andrew J. Hatnay; Colleen Weis
Subject: Re: Indalex - Distribution of DIP Amount

Darrell,

The fees have been paid regularly during the proceeding so there should be little currently secured by the Admin Charge. That said, any fees incurred between now and the end of the process will enjoy that same priority.

Ash.

On 2013-03-13, at 3:52 AM, "Darrell Brown" <dbrown@sgmlaw.com> wrote:

> Ashley:

>

> It appears that there may be sufficient funds remaining to give effect to the deemed trust. Can you advise, of the remainder, what is allocable pursuant to the admin charge?

>

> Darrell Brown

> T 416.979.4050

> F 416.591.7333

> E DBrown@sgmlaw.com

>

> 20 Dundas Street W., Suite 1100

> Toronto ON M5G 2G8

> www.sgmlaw.com

>

> From: Meakin, Nigel [Nigel.Meakin@fticonsulting.com]

> Sent: March 12, 2013 3:38 PM

> To: Andrew J. Hatnay; Darrell Brown

> Cc: Demetrios Yiokaris; Ashley Taylor

> Subject: RE: Indalex - Distribution of DIP Amount

>

> Current amounts in the Receiver's accounts are US\$ 11,668,868.42 and C\$4,272,538.60. We do not expect any additional realizations. The distribution will be US\$10,751,247.22 leaving US\$917,621.20 and C\$4,272,538.60.

>

> Nigel Meakin

> Senior Managing Director

>

> F T I Consulting

> 416.649.8065 direct

> 416.258.7371 mobile

> 416.679.8101 fax

> nigel.meakin@fticonsulting.com

>

> TD Waterhouse Tower

> 79 Wellington Street West
 > Suite 2010, P.O. Box 104
 > Toronto ON M5K 1G8
 > Canada
 > www.fticonsulting.com

>
 >
 >

> -----Original Message-----

> From: Andrew J. Hatnay [<mailto:ahatnay@kmlaw.ca>]
 > Sent: Tuesday, March 12, 2013 2:39 PM
 > To: Ashley Taylor; dbrown@sgmlaw.com
 > Cc: Meakin, Nigel; Demetrios Yiokaris
 > Subject: RE: Indalex - Distribution of DIP Amount

>

> Can you tell us how much cash the company has, if there are any receivables, and how much will be left after the distribution?

>

> -----Original Message-----

> From: Ashley Taylor [<mailto:ATAYLOR@stikeman.com>]
 > Sent: March-12-13 1:29 PM
 > To: Andrew J. Hatnay; 'dbrown@sgmlaw.com'
 > Cc: 'nigel.meakin@fticonsulting.com'
 > Subject: Indalex - Distribution of DIP Amount

>

> Gentlemen,

>

> Further to our prior conversations, the decision of the Supreme Court and the Approval and Distribution Order, the Monitor intends to distribute \$10,751,247.22 to the US Trustee in satisfaction of its subrogated claim. We understand that the pension beneficiaries do not contest the Monitor making this payment, but let me know if that is incorrect. The Monitor intends to wire the funds on Friday.

>

> Ash.

> Ashley Taylor
 > Tel : (416) 869-5236
 > ataylor@stikeman.com

>

> STIKEMAN ELLIOTT LLP Barristers & Solicitors

>

> 5300 Commerce Court West, 199 Bay Street, Toronto, ON, Canada M5L 1B9 www.stikeman.com
 > TORONTO MONTREAL OTTAWA CALGARY VANCOUVER NEW
 > YORK LONDON SYDNEY

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This is **Exhibit "C"** referred to in the
affidavit of
JENNY CORREIA
sworn before me, this 10th
day of July, 2013

A handwritten signature in black ink, appearing to be 'J. Correia', is written over a horizontal dotted line.

A Commissioner for taking affidavits, etc.

Sack Goldblatt Mitchell LLP *Lawyers*

20 Dundas St. W., Suite 1100, P.O. Box 180 Toronto ON M5G 2G8
 T 416.977.6070 F 416.591.7333 www.sgmlaw.com

Darrell Brown
 Direct Line: 416.979.4050
 Fax: 416.591.7333
 dbrown@sgmlaw.com
 Our File No. NYO

March 14, 2013

Via E-mail and Mail

Ashley J. Taylor
 Stikeman Elliott LLP
 Barristers & Solicitors
 5300 Commerce Court West
 199 Bay Street
 Toronto, ON M5L 1B9

Dear Mr. Taylor:

Re: Demand for Payment Pursuant to ss. 57(4) Deemed Trust

We have been advised that the Monitor intends to disburse \$10,751,247.22 to the US Trustee on March 15, 2013 in satisfaction of its subrogated claim under the DIP Loan Agreement. Further, we have been advised that, upon distribution of the above amount, the estate of Indalex Limited ("Indalex") will hold US\$917,621.20 and C\$4,272,538.60.

The decision of the Supreme Court of Canada ("SCC") confirmed that a statutory deemed trust established pursuant to paragraph 57(4) of the Ontario *Pension Benefits Act* applies through the course of the *Companies' Creditors Arrangement Act* ("CCAA") proceedings. Moreover, the windup deemed trust includes the entire windup deficiency of a registered pension plan. While the SCC decision rendered the windup deemed trust inoperative as against the US Trustee's subrogated claim, it remains in force relative to other claims, thereby establishing a priority over remaining claims in the Canadian estate.

The Retirement Plan for Salaried Employees of Indalex and Associated Companies (the "Salaried Plan") and the Retirement Plan for Executive Employees of Indalex Limited and Associated Companies ("Executive Plan") have both been wound up and are in deficit. The Salaried Plan's deficit is estimated to be \$1.8 million. The Executive Plan's deficit is estimated to be \$3.2 million. While we have requested an update from the Plan Administrator with respect to the deficit amounts attributed to both Plans, it appears that there are sufficient funds remaining in the estate to satisfy the deemed trust claims in respect of both Plans.

As you are aware, the members of the Salaried and Executive Plans have had their pension benefits significantly reduced due to the underfunding of those plans by Indalex.



LAW JUST RESULTS

TORONTO • OTTAWA



We therefore request that the Monitor:

- Distribute payment to the Salaried Plan in full satisfaction of the windup deficiency currently estimated to be \$1.8 million;
- Distribute payment to the Executive Plan in full satisfaction of the windup deficiency currently estimated to be \$3.2 million; and
- Refrain from distributing amounts in respect of other claims to assets held in the Indalex estate until the above-noted distributions have been paid in full.

We acknowledge that amounts are currently held in reserve pursuant to the Directors' and Officers' Charge ("D & O Charge"). Provided the Monitor agrees to honour the deemed trust priority and distribute payment to satisfy the Salaried and Executive Plans' deficiencies as specified above, the United Steelworkers and the Executives agree to withdraw opposition to release of the reserve currently held pursuant to the D & O Charge to facilitate the deemed trust distribution.

Please advise as to the Monitor's position with respect to compliance with the deemed trust requirements and distribution to the respective Plans.

Sincerely,



Darrell Brown
DB:cw/cope 343

c.c. Andrew Hatnay (*via E-mail*)
Hugh O'Reilly (*via E-mail*)

F:\09-2009\00499545.DOCX

This is **Exhibit "D"** referred to in the
affidavit of
JENNY CORREIA
sworn before me, this 10th
day of July, 2013



.....

A Commissioner for taking affidavits, etc.

**KOSKIE
MINSKY** LLP
BARRISTERS & SOLICITORS

March 22, 2013

Via Email

Ashley Taylor
Stikeman Elliott LLP
Barristers and Solicitors
Suite 5300, Commerce Court West
199 Bay Street
Toronto, ON M5L 1B9

Andrew J. Hatnay
Direct Dial: 416-595-2083
Direct Fax: 416-204-2872
ahatnay@kmlaw.ca

Dear Mr. Taylor:

**Re: Sun Indalex Finance, LLC, et al. v. United Steelworkers, et al.
Our File No. 09/0776**

We are writing further to the letter to you from Darrell Brown, counsel to the United Steelworkers, dated March 14, 2013.

We similarly request that the Monitor distribute the remaining assets in the estate of Indalex, which you indicated is a total of approximately \$5.2 million, on the basis requested in Mr. Brown's letter:

- payment to the Salaried Plan in full satisfaction of the wind up deficiency, currently estimated to be \$1.8 million; and
- payment to the Executive Plan in full satisfaction of the wind up deficiency, currently estimated to be \$3.2 million.

We also request that the Monitor refrain from distributing any amount in respect of other claims from the remaining assets in the Indalex estate until the above-noted debts owing to the pension plans by Indalex have been paid.

As you are aware in *Re Indalex*, the Supreme Court of Canada confirmed that the deemed trust in favour of pension plan beneficiaries in section 57(4) of the *Ontario Pension Benefits Act* ("PBA") continues to apply in CCAA proceedings (para. 52). The Supreme Court also confirmed that section 30(7) of the *Ontario Personal Property Security Act* ("PPSA") operates such that pension plan members recover in priority to all other secured creditors in an account or inventory or its proceeds (paras. 48, 52, 54).

Now that the amount of the subrogated claim of Indalex U.S. has been paid to the U.S. trustee in bankruptcy due to the operation of the doctrine of paramountcy, the beneficiaries of the

Executive and Salaried Plan are the priority creditors next in line who are entitled to receive the remaining assets in the estate of Indalex.

Furthermore, we note that based on the provisions of the PPSA, even in the event of a bankruptcy of Indalex, our clients would qualify as secured creditors entitled to priority recovery ahead of other secured creditors.

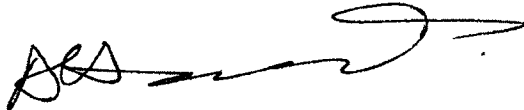
Briefly, under section 4(1)(b), the PPSA expressly applies to the PBA deemed trust. The deemed trust to which the beneficiaries are entitled qualifies as a "security interest" under section 1(1) of the PPSA and as such, our clients are a "secured party" under section 1(1). Section 30(7) of the PPSA states that the interest of a person who is a beneficiary of the PBA deemed trust ranks ahead of all other secured interests in an account or inventory or its proceeds. Section 136 of the BIA sets out a distribution scheme of the assets of a bankrupt which is "subject to the rights of secured creditors". Thus, even in a bankruptcy, the pension plan beneficiaries would qualify as secured creditors who recover in priority to other secured creditors.

We would appreciate confirmation that the remaining assets in the estate of Indalex will be paid to the Executive Plan and Salaried Plan on the basis set out above, or if a motion to the court is necessary to resolve this issue.

We look forward to hearing from you.

Yours truly,

KOSKIE MINSKY LLP



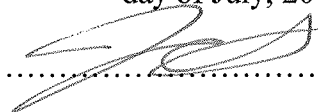
Andrew J. Hatnay

AJH/jc

Enclosure

cc: Clients
Darrell Brown, *Sack Goldblatt Mitchell LLP*
Hugh O'Reilly, *Cavalluzzo Hayes Shilton McIntyre & Cornish LLP* (counsel to Morneau Shepell)
Mark Bailey, *Financial Services Commission of Ontario*
Demetrios Yiokaris and James Hamum, *Koskie Minsky LLP*

This is **Exhibit "E"** referred to in the
affidavit of
JENNY CORREIA
sworn before me, this 10th
day of July, 2013



.....

A Commissioner for taking affidavits, etc.

STIKEMAN ELLIOTT

Stikeman Elliott LLP Barristers & Solicitors

5300 Commerce Court West, 199 Bay Street, Toronto, Canada M5L 1B9

Tel: (416) 869-5500 Fax: (416) 947-0866 www.stikeman.com

Ashley John Taylor
Direct: (416) 869-5236
E-mail: ataylor@stikeman.com

E-Mail

March 26, 2013
File No.: 1096791002

Mr. Darrell Brown
Sack, Goldblagtt, Mitchell LLP
Box 180
1100-20 Dundas Street West
Toronto, ON M5G 2G8

Mr. Andrew Hatnay
Koskie Minsky LLP
Box 92
900-20 Queen Street West
Toronto, ON M5H 3R3

Dear Sirs,

Re: Sun Indalex Finance, LLC, et al. v. United Steelworkers, et al.
Demand for Payment Pursuant to ss. 57(4) Deemed Trust

We are in receipt of Mr. Brown's letter dated March 14, 2013, and Mr. Hatnay's letter dated March 22, 2013, both of which were received while I was away from the office, regarding requests that the Monitor:

1. Distribute payment to the Salaried Plan in full satisfaction of the windup deficiency currently estimated to be \$1.8 million;
2. Distribute payment to the Executive Plan in full satisfaction of the windup deficiency currently estimated to be \$3.2 million; and
3. Refrain from distributing amounts in respect of other claims to assets held in the Indalex estate until the above-noted distributions have been paid in full.

We don't believe that the Monitor can satisfy your requests at this time for the following reasons:

1. The actual amount of any windup deficiency of the Salaried Plan or the Executive Plan under the Ontario *Pension Benefits Act* (the "PBA") is still unknown and could possibly be less than the amounts estimated above;
2. It is unclear whether the Executive Plan is entitled to the benefit of any deemed trust under ss.57(4) as it was not wound up until after the Initial Order granting Indalex Limited CCAA protection and after the sale of the assets of Indalex Limited;

TORONTO

MONTREAL

OTTAWA

CALGARY

VANCOUVER

NEW YORK

LONDON

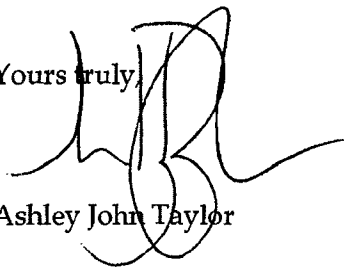
SYDNEY

STIKEMAN ELLIOTT

3. It is unclear whether, in light of s.75(1)(b) of the PBA and the relevant inter-provincial agreements dealing with multi-jurisdictional pension plans, members of the Salaried Plan and the Executive Plan located outside of Ontario enjoy the benefit of any deemed trust under the PBA;
4. The number of non-Ontario members and their entitlements under the plans are currently unknown;
5. It is unclear whether any deemed trust would apply to inventory located outside of Ontario;
6. The value of accounts and inventory (as referenced in s.30(7) of the Ontario *Personal Property Security Act*) of Indalex Limited is unknown;
7. The Administration Charge (in the maximum amount of US\$500,000) has priority over any deemed trust (as agreed); and
8. The Directors' Charge (in the maximum amount of US\$3.3 million), the termination and discharge of which you both objected to, presumably has priority over any deemed trust under ss.57(4) for the same reasons that the DIP Lenders Charge has priority and will have to be dealt with by Court order.

It is possible that there are other issues that may have to be dealt with prior to any distribution, but these are the issues that the Monitor is currently aware of. In the Monitor's view, some or all of these issues will have to be resolved before any distribution on account of any ss.57(4) deemed trust can be made.

Yours truly,




Ashley John Taylor

AJT/ct

cc. Nigel Meakin, *FTI Consulting*

This is **Exhibit "F"** referred to in the
affidavit of
JENNY CORREIA
sworn before me, this 10th
day of July, 2013



.....

A Commissioner for taking affidavits, etc.

Court File No. 09-CV-09-8122-00CL

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

| | | |
|--------------------|---|----------------------------------|
| THE HONOURABLE MR. |) | FRIDAY, THE 31 ST DAY |
| |) | |
| JUSTICE CAMPBELL |) | OF MAY, 2013 |

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
INDALEX LIMITED
INDALEX HOLDINGS (B.C.) LTD.
6326765 CANADA INC. and
NOVAR INC.

**ORDER
(Advice and Directions)**

THIS MOTION, made by FTI Consulting Canada ULC, the Court-appointed Monitor (the "**Monitor**") of Indalex Limited, Indalex Holdings (B.C.) Ltd., 6326765 Canada Inc. and Novar Inc. (the "**Applicants**"), for advice and directions concerning the scheduling of motions to determine certain questions of law regarding certain claims against some or all of the remaining proceeds of sale realized pursuant to an agreement of purchase and sale among, *inter alia*, Indalex Limited, Indalex Holdings (B.C.) Ltd., and 6326765 Canada Inc. and SAPA Canada Inc. made as of June 16, 2009, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Monitor, including the Nineteenth Report of the Monitor dated May 29, 2013 (the "**Nineteenth Report**"), the Fifteenth Report of the Monitor dated April 26, 2011 (the "**Fifteenth Report**") and on hearing the submissions of counsel to the Monitor, the Superintendent of Financial Services, Morneau Shepell Ltd., the United Steelworkers, certain retired executives of Indalex Limited, George L. Miller, the Chapter 7 Trustee of the Bankruptcy Estates of the U.S. Indalex Debtors (the "**US Trustee**"),

and Sun Indalex Finance, LLC, and such other counsel as were present, and on being advised that the Service List was served with the Motion Record herein:

SERVICE

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

MONITOR'S FIRST MOTION

2. **THIS COURT ORDERS** that the Monitor shall serve a motion record, including a notice of motion and report of the Monitor (the "**Twenty-First Report**"), on the Superintendent of Financial Services, Morneau Shepell Ltd., the United Steelworkers, certain retired executives of Indalex Limited, the US Trustee, Sun Indalex Finance, LLC (collectively, the "**Responding Parties**") and the CCAA Service List by June 21, 2013, seeking the Court's advice and direction on the following issues (the "**First Motion**"):

- (a) Whether or not the beneficiaries of the Executive Plan are precluded from asserting a deemed trust over any accounts or inventory of Indalex Limited and their proceeds as a result of the doctrine of *res judicata*; and
- (b) Whether the US Trustee is entitled to claim interest and costs in respect of the DIP Loan and whether such claim is entitled to priority over the claims of the other Responding Parties, other than any claims secured by the Directors' Charge (up to a maximum of US\$1.0 million).

3. **THIS COURT ORDERS** that, subject to further order of the Court, if any party other than the Responding Parties wishes to participate in the First Motion then they shall give notice to the Monitor and the Responding Parties prior to June 14, 2013, and shall comply with the schedule set forth herein as if a Responding Party.

4. **THIS COURT ORDERS** that the Responding Parties shall serve and file any responding materials, including any additional evidence not contained in the Twenty-First Report or a factum, setting forth their positions on the legal issues raised in the First Motion by no later than July 5, 2013.

5. **THIS COURT ORDERS** that the Responding Parties shall serve and file any reply materials, including any additional evidence or a factum, setting forth their response to the responding materials served and filed by any other Responding Party by no later than July 19, 2013.

6. **THIS COURT ORDERS** that the First Motion shall be heard on July 24, 2013.

MONITOR'S SECOND MOTION

7. **THIS COURT ORDERS** that, unless the Court has determined that the US Trustee is entitled to a priority claim that ranks ahead of the other Responding Parties, the Monitor shall serve a motion record, including a notice of motion and report of the Monitor (the "**Twenty-Second Report**"), if required, on the appropriate Responding Parties and the CCAA Service List by August 9, 2013, seeking the Court's advice and direction on the following issues (the "**Second Motion**"):

- (a) Unless the Court has determined that the Executive Plan members cannot advance a deemed trust claim against any accounts or inventory of Indalex Limited or their proceeds, whether the deemed trust claimed by the Executive Plan arising from the wind up order dated August 27, 2010, with an effective date of September 30, 2009, is enforceable against any accounts or inventory of Indalex Limited or their proceeds;
- (b) What would be the effect of a bankruptcy order on the existence, enforceability and priority of the deemed trust in favour of the Salaried Plan and, subject to the decision of the Court with respect to the First Motion, the deemed trust asserted by the Executive Plan members;

- (c) Whether the beneficiaries of the Salaried Plan or, unless the Court has decided that the beneficiaries of the Executive Plan are precluded from asserting a deemed trust over any accounts or inventory of Indalex Limited or their proceeds, the Executive Plan are “secured creditors” of Indalex Limited for purposes of the *Bankruptcy and Insolvency Act* and, if so, what would the priority of such claims be in a bankruptcy and
- (d) Whether the administrator of the Salaried Plan and the administrator of the Executive Plan are “secured creditors” of Indalex Limited for purposes of the *Bankruptcy and Insolvency Act* and, if so, what would the priority of such claims be in a bankruptcy.

8. **THIS COURT ORDERS** that, subject to further order of the Court, if any party other than the Responding Parties wishes to participate in the Second Motion then they shall give notice to the Monitor and the Responding Parties prior to June 14, 2013 and shall comply with the schedule set forth herein as if a Responding Party.

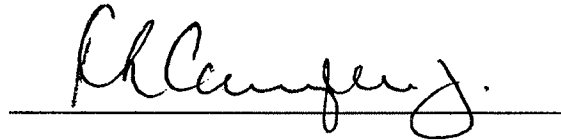
9. **THIS COURT ORDERS** that the Responding Parties shall serve and file any responding materials, including any additional evidence not contained in the Twenty-First Report or the Twenty-Second Report or a factum, setting forth their positions on the legal issues raised in the Second Motion by no later than August 30, 2013.

10. **THIS COURT ORDERS** that the Responding Parties shall serve and file any reply materials, including any additional evidence or a factum, setting forth their response to the responding materials served and filed by any other Responding Party by no later than September 13, 2013.

11. **THIS COURT ORDERS** that the Second Motion shall be heard on a date to be set by further order of the Court.

MONITOR'S ACTIVITIES

12. **THIS COURT ORDERS** that the Fifteenth Report and the Nineteenth Report and the activities of the Monitor as described therein are hereby approved.



A handwritten signature in cursive script, appearing to read "R. Campbell", is written above a horizontal line.

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

JUN 11 2013
NB

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
INDALEX LIMITED, INDALEX HOLDINGS (B.C.) LTD. 6326765 CANADA INC. and
NOVAR INC.

Court File No: 09-CV-09-8122-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

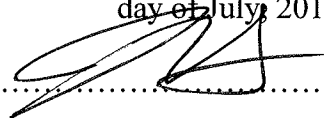
ORDER

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Ashley John Taylor LSUC#: 39932E
Tel: (416) 869-5236
Fax: (416) 947-0866

Lawyers for the FTI Consulting Canada ULC

This is **Exhibit "G"** referred to in the
affidavit of
JENNY CORREIA
sworn before me, this 10th
day of July, 2013



.....

A Commissioner for taking affidavits, etc.

December 9, 2009

Andrew Hatnay
Koskie Minsky LLP
Box 52
20 Queen Street West, Suite 900
Toronto ON M5H 3R3

Dear Mr. Hatnay:

RE: Retirement Plan for Executive Employees of Indalex Limited and Associated Companies (the "Plan"), Registration No 0455626, and Retirement Plan for Salaried Employees of Indalex Limited and Associated Companies (the "Plan"), Registration No 0533646

We wish to confirm that on November 5, 2009, Morneau Sobeco Limited Partnership was appointed Administrator of the above Plans by the Superintendent of Financial Services of Ontario. A copy of our Appointment Notice is attached for your records.

Please direct all future correspondence to the attention of:

Morneau Sobeco
One Morneau Sobeco Centre
895 Don Mills Road, Suite 700
Toronto, ON M3C 1W3

Attention: Heidi Pietila
Senior Regulatory Analyst

If you should have any questions, please do not hesitate to contact me at (416) 445-2700, ext. 3438 or Ntumba Tshiteya at ext. 3312.

Yours very truly,
MORNEAU SOBECO LIMITED PARTNERSHIP
In its capacity as Administrator of the
Retirement Plan for Executive Employees of
Indalex Limited and Associated Companies and
the Retirement Plan for Salaried Employees of
Indalex Limited and Associated Companies
and not in its personal capacity.



per: Heidi Pietila
Senior Regulatory Analyst

TAB 2

AND BETWEEN:

UNITED STEELWORKERS

Appellant
(Appellant)

- and -

**MORENAU SHEPELL LTD. (formerly known as
MORNEAU SOBECO LIMITED PARTNERSHIP)**

Respondent
(Intervener)

**MEMORANDUM OF ARGUMENT OF THE APPELLANT,
GEORGE L. MILLER, THE CHAPTER 7 TRUSTEE OF THE BANKRUPTCY ESTATES OF
THE US INDALEX DEBTORS**
(Pursuant to Rules 35 and 42 of the *Rules of the Supreme Court of Canada*)

CHAITONS LLP
5000 Yonge Street
10th Floor
Toronto, ON M2N 7E9

Harvey G. Chaiton
George Benchetrit
Tel: 416-218-1129/1141
Fax: 416-218-1849/1841
harvey@chaitons.com
george@chaitons.com

Counsel for the Appellant,
George L. Miller, The Chapter 7 Trustee of the
Bankruptcy Estates of the US Indalex Debtors

NELLIGAN O'BRIEN PAYNE LLP
1500 – 50 O'Connor Street
Ottawa, ON K1P 6L2

Dougald E. Brown
Tel: 613-231-8210
douglad.brown@nelligan.ca

Agents for the Appellants,
George L. Miller, The Chapter 7 Trustee of the
Bankruptcy Estates of the US Indalex Debtors

TO:

THE REGISTRAR

AND TO:

GOODMANS LLP
3400 – 333 Bay Street
Toronto, ON M5H 2S7

Benjamin Zarnett
Fred Myers
Brian Empey
Tel: 416-597-4204
Fax: 416-979-1234
bzarnett@goodmans.ca
fmyers@goodmans.ca
bempey@goodmans.ca

Counsel for Appellant,
Sun Indalex Finance, LLC

NELLIGAN O'BRIEN PAYNE LLP
1500 – 50 O'Connor St.
Ottawa, ON K1P 6L2

Dougald E. Brown
Tel: 613-231-8210
Fax: 613-788-3661: dougald.brown@nelligan.ca

Agents for the Appellant,
Sun Indalex Finance, LLC

AND TO:

STIKEMAN ELLIOTT LLP
Barristers and Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, ON M5L 1B9

David R. Byers
Ashley John Taylor
Nicholas McHaffie
Lesley Mercer
Tel: (416) 869-5500
Fax: (416) 947-0866
dbyers@stikeman.com/ataylor@stikeman.com
nmchaffie@stikeman.com/lmercer@stikeman.com

Counsel for the Appellant, FTI Consulting
Canada ULC, in its capacity as the Court-
Appointed Monitor of Indalex Limited, on
behalf of Indalex Limited

STIKEMAN ELLIOTT LLP
Barristers and Solicitors
50 O'Connor Street
Suite 1600
Ottawa, ON K1P 6L2

Nicholas McHaffie
Tel: (613) 566-0546
Fax: (613) 230-8877
nmchaffie@stikeman.com

Ottawa Agent for the Appellant,
FTI Consulting Canada ULC, in its capacity
as the Court-Appointed Monitor of Indalex
Limited, on behalf of Indalex Limited

AND TO:

SACK GOLDBLATT MITCHELL LLP
 20 Dundas Street West
 Suite 1100
 Toronto, ON M5G 2G8

Darrell L. Brown
 Tel: 416-979-4050
 Fax: 416-591-7333
 dbrown@sgmlaw.com

Counsel for the Respondent,
 United Steelworkers

SACK GOLDBLATT MITCHELL LLP
 500 – 30 Metcalfe St.
 Ottawa, ON K1P 5L4

Colleen Bauman
 Tel: 613-235-5327
 Fax: 613-235-3041
 cbauman@sgmlaw.com

Agents for the Respondent,
 United Steelworkers

AND TO:

KOSKIE MINSKY LLP
 900 – 20 Queen St. West, Suite 900
 Toronto, ON M5H 3R3

Andrew J. Hatnay
Andrea McKinnon
Demetrios Yiokaris
 Tel: 416-595-2083
 Fax: 416-204-2872
 ahatnay@kmlaw.ca
 amckinnon@kmlaw.ca
 dyiokaris@kmlaw.ca

Counsel for the Respondent,
 Retirees

GOWLING LAFLEUR HENDERSON LLP
 2600-160 Elgin St.
 P.O. Box 466, Stn "D"
 Ottawa, ON K1P 1C3

Henry S. Brown, Q.C.
 Tel: 613-233-1781
 Fax: 613-788-3433
 henry.brown@gowlings.com

Agents for the Respondent,
 Retirees

AND TO:

**CAVALLUZZO HAYES SHILTON MCINTYRE
& CORNISH LLP**
474 Bathurst Street, Suite 300
Toronto, ON M5T 2S6

Hugh O'Reilly
Amanda Darrach
Tel: 416-964-5514
Fax: 416-964-5895
horeilly@cavalluzzo.com
adarrach@cavalluzzo.com

Counsel for the Intervener,
Morneau Shepell Ltd., formerly
known as Morneau Sobeco Limited
Partnership

SUPREME ADVOCACY LLP
397 Gladstone Avenue, Suite 1
Ottawa, ON K2P 0Y9

Marie-France Major
Tel: 613-695-8855 ext. 102
Fax: 613-695-8580
mfmajor@supremeadvocacy.ca

Agents for the Intervener,
Morneau Shepell Ltd., formerly
known as Morneau Sobeco Limited Partnership

PART I: OVERVIEW AND STATEMENT OF FACTS

1. This factum is submitted on behalf of George L. Miller, the trustee of the bankruptcy estates of the parent company of Indalex Limited (“**Indalex**”) and certain US affiliates (collectively, the “**US Debtors**”) appointed under Chapter 7 of Title 11 of the United States Bankruptcy Code (the “**US Chapter 7 Trustee**”).

2. The US Chapter 7 Trustee relies on the Statements of Facts in the facta submitted by Sun Indalex Finance, LLC (“**Sun Indalex**”) and FTI Consulting Canada ULC, in its capacity as Court-Appointed Monitor of Indalex Limited (the “**Monitor**”).

PART II: QUESTIONS IN ISSUE

3. The US Chapter 7 Trustee submits that the questions in issue on this appeal are as follows:

- a. Can a super-priority charge, granted by a supervising judge under the *Companies’ Creditors Arrangement Act*, RSC 1985, c. C-36 (the “**CCA**”) pursuant to an order that has not been appealed, be retroactively revoked to the detriment of parties who have advanced funds in reliance thereon?
- b. Does the *Pension Benefits Act*, RSO 1990, c. P.8 (the “**PBA**”) create a deemed trust for a pension plan wind-up deficiency?
- c. In the absence of an approved plan of arrangement, does the distribution scheme established by Parliament under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”) apply in the case of a liquidating CCA proceeding, as was decided by this Court in *Ted Leroy Trucking [Century Services] Ltd., Re*, or do courts have a discretion on a case-by-case basis to circumvent those priorities based on a subjective determination of whether or not a reorganization has been “successful” or otherwise?

PART III: STATEMENT OF ARGUMENT


4. The US Chapter 7 Trustee relies on the Statements of Argument in the facta submitted by Sun Indalex and the Monitor.

PART IV: SUBMISSIONS ON COSTS

5. The US Chapter 7 Trustee asks that costs follow the event of this appeal.

PART V: ORDER SOUGHT

6. The US Chapter 7 Trustee respectfully seeks an Order granting the appeal and reaffirming the orders of Campbell J. dated February 18, 2011, with costs.


for Douglas Brown,
Agent


HARVEY G. CHAITON


GEORGE BENCHETRIT

Of Counsel for US Chapter 7
Trustee

TAB 3

Court File No. CV-09-8122-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.

)

THURSDAY, THE 30TH

JUSTICE MORAWETZ

)

DAY OF JULY, 2009

B E T W E E N:

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENTS ACT*, R.S.C. 1985,
c. C-36, AS AMENDED



AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
INDALEX LIMITED,
INDALEX HOLDINGS (B.C.) LTD.,
6326765 CANADA INC. and
NOVAR INC.

**ORDER
(Claims Procedure)**

THIS MOTION, made by Indalex Limited, Indalex Holdings (B.C.) Ltd., 6326765 Canada Inc. and Novar Inc. (the "**Applicants**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, (the "**CCAA**") for an order approving a procedure for the determination and resolution of claims filed against the Applicants and a procedure for the filing of claims against the Directors and Officers of the Applicants and authorizing and directing the Monitor to administer the claims procedure in accordance with its terms, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion, the Monitor's Eighth Report, and on hearing the submissions of counsel to the Applicants and the Monitor.

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and Motion Record in respect of this Motion is hereby abridged so that this Motion is properly returnable today and hereby dispenses with further service thereof.

DEFINITIONS

2. THIS COURT ORDERS that for purposes of this Order the following terms shall have the following meanings:
- a) **"Administration Charge"** means the Administration Charge as defined in the Initial Order;
 - b) **"Applicants"** means Indalex Limited, Indalex Holdings (B.C.) Ltd., 6326765 Canada Inc. and Novar Inc;
 - c) **"Business Day"** means a day, other than a Saturday, Sunday or a statutory holiday, on which banks are generally open for business in Toronto, Ontario;
 - d) **"CCAA"** has the meaning set forth in the recitals hereto;
 - e) **"Claim"** means any right or claim, other than any claim secured by the Charges created by the Initial Order, of any Person, against any of the Applicants, whether or not asserted, in connection with any indebtedness, liability or obligation of any kind, that exists at the Filing Date, or which has arisen subsequent to the Filing Date and constitutes a claim for damages or has arisen as a result of the termination or repudiation of an executory contract (including employment contracts), pension plans, or lease by the Applicants, and any interest that may accrue thereon for which there is an obligation to pay, and costs which such person would be entitled to receive pursuant to the terms of any contract with such Person at law or in equity, by reason of the commission of a tort (intentional or unintentional), any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty), any right of ownership of or title to property or assets or to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise) against any property or assets, whether or not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, or any right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future;
 - f) **"Claimant"** means a Person asserting a Claim;
 - g) **"Claims Bar Date"** means 5:00 p.m. (Toronto time) on August 28, 2009, or any later date ordered by the Court;

- h) **"Claims Officer"** means any individual appointed to act as a Claims Officer for purposes of the Claims Procedure;
- i) **"Claims Procedure"** means the procedures outlined in this Order, including the Schedules;
- j) **"Claims Procedure Order"** means this Order;
- k) **"Court"** means the Ontario Superior Court of Justice (Commercial List);
- l) **"Creditor"** means any Person having a Claim;
- m) **"D&O Claim"** means any existing or future right of any Person against one or more of the Directors and/or Officers of an Applicant which arose or arises as a result of such Director's or Officer's position, supervision, management or involvement as a Director or Officer of an Applicant, whether such right, or the circumstances giving rise to it, arose before or after the Initial Order and whether enforceable in any civil, administrative or criminal proceedings;
- n) **"D&O Claimant"** means a Person asserting a D&O Claim;
- o) **"D&O Counsel"** means Fasken Martineau DuMoulin LLP in its capacity as independent counsel to the Directors and Officers of the Applicants;
- p) **"D&O Creditor"** means any Person having a D&O Claim;
- q) **"Directors"** means the directors and former directors of each of the Applicants;
- r) **"Dispute Package"** means with respect to any Claim, a copy of the related Proof of Claim, Notice of Revision or Disallowance and Notice of Dispute;
- s) **"Filing Date"** means April 3, 2009;
- t) **"Initial Order"** means the Initial Order of the Honourable Mr. Justice Morawetz dated April 3, 2009, as extended and amended from time to time;
- u) **"Known Creditor"** means a Person who the Applicants have notice or knowledge may have a Claim or a D&O Claim;
- v) **"Monitor"** means FTI Consulting Canada ULC, in its capacity as the Court-appointed Monitor of the Applicants;
- w) **"Monitor's Website"** means <http://cfcanada.fticonsulting.com/indalex>;
- x) **"Notice to Creditors"** means the notice for publication, substantially in the form attached as Schedule "1";

- y) **"Notice of Dispute"** means a notice delivered to the Monitor by a Claimant disputing a Notice of Revision or Disallowance, which notice shall be substantially in the form attached hereto as Schedule "4" and shall set out the reasons for the dispute;
- z) **"Notice of Revision or Disallowance"** means a notice informing a Claimant that the Monitor has revised or disallowed such Claimant's Claim, which notice shall be substantially in the form attached hereto as Schedule "3" and shall set out the reasons for revision or rejection;
- aa) **"Officers"** means the officer and former officers of each of the Applicants;
- bb) **"Person"** means any individual, partnership, firm, joint venture, trust, entity, corporation, unincorporated organization, trade union, pension plan administrator, pension plan regulator, governmental authority or agency, employee or other association, or similar entity, howsoever designated or constituted;
- cc) **"Plan"** means any plan of compromise or arrangement which may be filed by the Applicants and presented to the Creditors for approval pursuant to the CCAA;
- dd) **"Proof of Claim"** means a Proof of Claim filed by a Claimant, substantially in the form attached as Schedule "2";
- ee) **"Proof of D&O Claim"** means a Proof of D&O Claim filed by a D&O Claimant, substantially in the form attached as Schedule "5"; and
- ff) **"Proven Claim"** means the amount and classification of a Creditor's Claim as finally determined in accordance with this Claims Procedure.

SOLICITATION OF CLAIMS AND D&O CLAIMS

Notice to Creditors

3. **THIS COURT ORDERS** that on or before 5:00 p.m. (Toronto time) on July 31, 2009 each of the Applicants shall provide to the Monitor a list of Known Creditors in form satisfactory to the Monitor.
4. **THIS COURT ORDERS** that the Monitor shall send a Proof of Claim and a copy of the Claims Procedure to each Known Creditor by regular prepaid mail on or around August 5, 2009.

5. **THIS COURT ORDERS** that the Monitor shall cause the Notice to Creditors to be placed in each of the Globe and Mail (national edition) and the Wall Street Journal on or around August 5, 2009.
6. **THIS COURT ORDERS** that the Monitor shall cause the Notice to Creditors to be posted on the Monitor's Website from on or around July 31, 2009 until the Claims Bar Date.

Deadline for Filing a Proof of Claim

7. **THIS COURT ORDERS** that any Person that wishes to assert a Claim must file a Proof of Claim, together with all relevant supporting documentation in respect of such Claim, so that such Proof of Claim is received by the Monitor by no later than the Claims Bar Date.
8. **THIS COURT ORDERS** that any Person who does not deliver a Proof of Claim in respect of a Claim to the Monitor by the Claims Bar Date shall be forever barred from asserting or enforcing such Claim against the Applicants and the Applicants shall not have any liability whatsoever in respect of such Claim and such Claim shall be extinguished.

Deadline for Filing a D&O Proof of Claim

9. **THIS COURT ORDERS** that any Person that wishes to assert a D&O Claim must file a Proof of D&O Claim, together with all relevant supporting documentation in respect of such D&O Claim, so that such Proof of D&O Claim is received by the Monitor by no later than the Claims Bar Date.
10. **THIS COURT ORDERS** that any Person who does not deliver a Proof of D&O Claim in respect of a D&O Claim to the Monitor by the Claims Bar Date shall be forever barred from asserting or enforcing such D&O Claim against the Directors and Officers and the Directors and Officers shall not have any liability whatsoever in respect of such D&O Claim and such D&O Claim shall be extinguished.

DETERMINATION OF CLAIMS

11. **THIS COURT ORDERS** that the Monitor, in consultation with the Applicants, shall review each Proof of Claim received by the Claims Bar Date and may accept, revise or disallow the Claim. At any time the Monitor may request additional information with respect to any Claim.
12. **THIS COURT ORDERS** that the Monitor may attempt to consensually resolve the classification and amount of any Claim with the Claimant prior to accepting, revising or disallowing such Claim.
13. **THIS COURT ORDERS** that if the Monitor determines to revise or disallow a Claim the Monitor shall send a Notice of Revision or Disallowance to the Claimant.
14. **THIS COURT ORDERS** that if a Claimant disputes the classification or amount of its Claim as set forth in a Notice of Revision or Disallowance and such Claimant intends to contest the Notice of Revision or Disallowance then such Claimant shall deliver a Notice of Dispute so that such Notice of Dispute is received by the Monitor by no later than 5:00 p.m. (Toronto time) on the day which is fourteen days after the date of the Notice of Revision or Disallowance or such later date as the Court may order.
15. **THIS COURT ORDERS** that any Claimant who fails to deliver a Notice of Dispute to the Monitor by the deadline set forth in paragraph 14 shall be deemed to accept the classification and amount of its Claim as set out in the Notice of Revision or Disallowance and the Claim as set out in the Notice of Revision or Disallowance shall constitute a Proven Claim.
16. **THIS COURT ORDERS** that upon receipt of a Notice of Dispute, the Monitor may:
 - a) attempt to consensually resolve the classification and the amount of the Claim with the Claimant;
 - b) deliver a Dispute Package to the Claims Officer; and/or
 - c) schedule a 9:30 appointment with the Court for the purpose of scheduling a motion to resolve the Claim and at such motion the Claimant shall be deemed to be the applicant and the Monitor shall be deemed to be the respondent.

17. **THIS COURT ORDERS** that upon receipt of a Dispute Package, the Claims Officer shall schedule and conduct a hearing to determine the classification and/or amount of the Claim and shall as soon as practicable thereafter notify the Monitor and the Claimant of his or her determination.
18. **THIS COURT ORDERS** that the Monitor or the Claimant may appeal the Claims Officer's determination to this Court within ten days of notification of the Claims Officer's determination of such Claimant's Claim by serving upon the Monitor or the Claimant, as applicable, and filing with this Court a notice of motion returnable on a date to be fixed by this Court. If an appeal is not filed within such period then the Claims Officer's determination shall, subject to a further order of the Court, be deemed to be final and binding and shall be a Proven Claim.
19. **THIS COURT ORDERS** that, subject to further order of the Court, the Claims Officer shall determine the manner in which evidence may be brought before him or her as well as any other procedural matters which may arise in respect of the determination of any Claim.

DETERMINATION OF D&O CLAIMS

20. **THIS COURT ORDERS** that the Monitor shall be entitled to bring a motion seeking approval of a procedure for the evaluation and adjudication of any D&O Claims filed in accordance with the Claims Procedure, which procedure shall be developed in consultation with the D&O Counsel.

NOTICE OF TRANSFEREES

21. **THIS COURT ORDERS** that if a Claimant, a D&O Claimant, a Creditor, a D&O Creditor, or any subsequent holder of a Claim or a D&O Claim, who has been acknowledged by the Monitor as the holder of the Claim or D&O Claim, transfers or assigns that Claim or D&O Claim to another Person the Monitor shall not be obligated to give notice to or to otherwise deal with the transferee or assignee of the Claim or D&O Claim as the holder of such Claim or D&O Claim unless and until actual notice of transfer or assignment, together with satisfactory evidence of such

transfer or assignment, has been delivered to the Monitor. Thereafter, such transferee or assignee shall, for all purposes hereof, constitute the holder of such Claim or D&O Claim and shall be bound by notices given and steps taken in respect of such Claim or D&O Claim in accordance with the provisions of this Order.

22. **THIS COURT ORDERS** that if a Claimant, a D&O Claimant, a Creditor, a D&O Creditor, or any subsequent holder of a Claim or a D&O Claim, who has been acknowledged by the Monitor as the holder of the Claim or D&O Claim, transfers or assigns the whole of such Claim or D&O Claim to more than one Person or part of such Claim or D&O Claim to another Person, such transfers or assignments shall not create separate Claims or D&O Claims and such Claims or D&O Claims shall continue to constitute and be dealt with as a single Claim or D&O Claim notwithstanding such transfers or assignments. The Monitor shall not, in each case, be required to recognize or acknowledge any such transfers or assignments and shall be entitled to give notices to and to otherwise deal with such Claim or D&O Claim only as a whole and then only to and with the Person last holding such Claim or D&O Claim, provided such Claimant, D&O Claimant, Creditor or D&O Creditor may, by notice in writing delivered to the Monitor, direct that subsequent dealings in respect of such Claim or D&O Claim, but only as a whole, shall be dealt with by a specified Person and in such event such Person shall be bound by any notices given or steps taken in respect of such Claim or D&O Claim with such Claimant, D&O Claimant, Creditor or D&O Creditor in accordance with the provisions of this Order.
23. **THIS COURT ORDERS** that neither the Applicants nor the Monitor are under any obligation to give notice to any Person other than a Claimant holding a Claim or a D&O Claimant holding a D&O Claim, and shall have no obligation to give notice to any Person holding a security interest, lien or charge in, or a pledge or assignment by way of security in, a Claim or a D&O Claim.

GENERAL PROVISIONS

24. **THIS COURT ORDERS** that the Monitor be and is hereby authorized to appoint one or more individuals to act as the Claims Officer to arbitrate disputed Claims in

accordance with the Claims Procedure and that any Claims Officer shall be entitled to the benefits of and rely upon the Administration Charge as security for its reasonable professional fees and disbursements in connection with such appointment as Claims Officer.

25. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA and under the Initial Order, is hereby directed and empowered to take such other actions and fulfill such other roles as are contemplated by this Order.
26. **THIS COURT ORDERS** that for the purposes of the Claims Procedure and the Plan, all Claims which are denominated in a foreign currency shall be converted to Canadian dollars at the Bank of Canada noon spot rate of exchange for exchanging the currency to Canadian dollars on the Filing Date.
27. **THIS COURT ORDERS** that any notice or communication required to be delivered pursuant to the terms of this Order shall be in writing and may be delivered by facsimile, email or electronic transmission, personal delivery, courier or, as necessary, by prepaid mail addressed to the respective party.
28. **THIS COURT ORDERS** that any document, notification or notice required to be delivered to the Monitor under this Claims Procedure shall be delivered to:

FTI Consulting Canada ULC
In its capacity as Monitor of Indalex Limited, Indalex Holdings (B.C.) Ltd.,
6326765 Canada Inc. and Novar Inc.
TD Canada Trust Tower
161 Bay Street, 27th Floor
Toronto, Ontario M5J 2S1
Attention: Ms Rachel Gillespie
Telephone: 416-572-2476
Facsimile: 416-572-4068
Email: rachel.gillespie@fticonsulting.com

29. **THIS COURT ORDERS** that in the event that the day on which any notice or communication required to be delivered pursuant to the Claims Procedure is not a

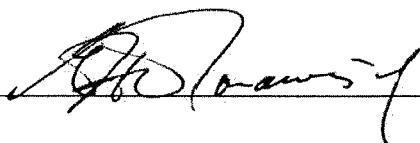
Business Day then such notice or communication shall be required to be delivered on the next Business Day.

- 30. **THIS COURT ORDERS** that in the event of any strike, lock-out or other event which interrupts postal service in any part of Canada, all notices and communications during such interruption may only be delivered by email, facsimile transmission, personal delivery or courier and any notice or other communication given or made by prepaid mail within the seven (7) day period immediately preceding the commencement of such interruption, unless actually received, shall be deemed not to have been delivered. All such notices and communications shall be deemed to have been received, in the case of notice by email, facsimile transmission, personal delivery or courier prior to 5:00 p.m. (local time) on a Business Day, when received, if received after 5:00 p.m. (local time) on a Business Day or at any time on a non-Business Day, on the next following Business Day, and in the case of a notice mailed as aforesaid, on the fourth business day following the date on which such notice or other communication is mailed.

- 31. **THIS COURT ORDERS** that the Monitor is authorized to use reasonable discretion as to adequacy of compliance with respect to the manner in which Proofs of Claim, Notices of Dispute and other notices are completed and executed and may, where it is satisfied that a Claim has been adequately filed or proven, waive strict compliance with the requirements of this Claims Procedure as to completion and execution of Proofs of Claim, Notices of Dispute and other notices to be provided herein.

- 32. **THIS COURT ORDERS** that references to the singular include the plural and to the plural include the singular.

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



JUL 30 2009

Schedule "1"

NOTICE TO CREDITORS AND OTHERS

IN RESPECT OF CLAIMS AGAINST
INDALEX LIMITED, INDALEX HOLDINGS (B.C.) LTD.,
6326765 CANADA INC. AND NOVAR INC.
(collectively, the "Applicants")

and

THE CURRENT AND FORMER DIRECTORS AND OFFICERS OF THE
APPLICANTS (collectively, the "Directors and Officers")

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

TO: CREDITORS AND TO ANY OTHER PERSON OR PARTIES

**NOTICE OF CLAIMS PROCEDURE AND CLAIMS BAR DATE FOR THE
APPLICANTS AND DIRECTORS AND OFFICERS PURSUANT TO THE
COMPANIES' CREDITORS ARRANGEMENT ACT (THE "CCAA")**

PLEASE TAKE NOTICE that this notice is being published pursuant to an order of the Honourable Mr. Justice Morawetz of the *Ontario* Superior Court of Justice (Commercial List) dated July 30, 2009 (the "Claims Procedure Order"). Any person who believes that it has a Claim or a D&O Claim against an Applicant or a Director or Officer should send a Proof of Claim or a Proof of D&O Claim to the Applicants c/o FTI Consulting Canada ULC, in its capacity as the Court-appointed Monitor of the Applicants to be received by 5:00 p.m. (Eastern Standard Time) on August 28, 2009 or such other date as ordered by the Court (the "Claims Bar Date").

CLAIMS AND D&O CLAIMS WHICH ARE NOT RECEIVED BY THE CLAIMS BAR DATE WILL BE BARRED AND EXTINGUISHED FOREVER.

Claimants who require a Proof of Claim or Proof of D&O Claim form may access these forms at the Monitor's website at <http://cfcanada.fticonsulting.com/indalex> or they may contact the Applicants, c/o FTI Consulting Canada ULC, in its capacity as the

Court-appointed Monitor of the Applicants (**Attention: Rachel Gillespie**, Telephone: 1-416-572-2476 and Fax: 1-416-572-4068), to obtain a claims package.

Claimants should file their Proof of Claim or Proof of D&O Claim with the Monitor by mail, fax, email, courier or hand delivery, so that the Proof of Claim or Proof of D&O Claim is actually received by the Claims Bar Date at the address below.

Address of Monitor:

Indalex Limited and/or
Indalex Holdings (B.C.) Ltd. and/or
6326765 Canada Inc. and/or
Novar Inc.
c/o FTI Consulting Canada ULC,
TD Canada Trust Tower
161 Bay Street, 27th Floor
Toronto, Ontario M5J 2S1

Attention: Ms. Rachel Gillespie

Telephone: (416)-572-2476
Facsimile: (416)-572-4068
E-mail: rachel.gillespie@fticonsulting.com

Dated at _____ this _____ day of _____, 2009.

Schedule "2"

PROOF OF CLAIM

IN RESPECT OF CLAIMS AGAINST
 INDALEX LIMITED, INDALEX HOLDINGS (B.C.) LTD.,
 6326765 CANADA INC. AND NOVAR INC.
 (collectively, the "Applicants")

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

A. PARTICULARS OF CREDITOR

1. Full Legal Name of Creditor: _____ (the "Creditor").
(Full legal or Corporate name should be the name of the original Creditor. Do not file separate Proofs of Claim by division of the same Creditor.)
2. Full Mailing Address of the Creditor:

3. Telephone Number of Creditor: _____ *
4. Facsimile Number of Creditor: _____ *
5. Attention (Contact Person): _____ *
6. Email address: _____ *
7. Has the Claim been sold or assigned by Creditor to another party?
 Yes___ No___ (If yes please complete section D)

* IN ORDER TO ENSURE ALL CLAIMS ARE PROCESSED IN AN EXPEDITED MANNER YOU MUST PROVIDE ONE (1) OR MORE OF YOUR TELEPHONE NUMBER, FAX NUMBER OR EMAIL ADDRESS.

B. PROOF OF CLAIM:

I, _____ [Name of Creditor or Representative of the Creditor],
do hereby certify:

A) that I am (please check one):

___ the Creditor; or
___ hold the following position of _____ of the Creditor

and have personal knowledge of all the circumstances connected with the Claim described herein;

B) The Creditor is owed as follows:

Secured Claim \$ _____ Cdn on a secured basis,
I have valued my security at \$ _____ (this will be the amount at which you value your secured claim, the difference between the secured claim amount and the value of your security will be the amount of your unsecured claim)

Unsecured Claim \$ _____ Cdn on an unsecured basis

Note: Claims in a foreign currency are to be converted to Canadian dollars at the exchange rate of the Bank of Canada as at the Filing Date, April 3, 2009. For example, the U.S. to Canadian Dollar exchange rate conversion on such date was U.S.\$1 = CDN\$0.8056).

C. PARTICULARS OF CLAIM:

Name of the entity and the amount for each entity which owes the amount claimed:

| | Secured | Unsecured |
|---|----------|-----------|
| <input type="checkbox"/> Indalex Limited | \$ _____ | \$ _____ |
| <input type="checkbox"/> Indalex Holdings (B.C.) Ltd. | \$ _____ | \$ _____ |
| <input type="checkbox"/> 6326765 Canada Inc. | \$ _____ | \$ _____ |
| <input type="checkbox"/> Novar Inc | \$ _____ | \$ _____ |

Description of transaction, agreement or event giving rise or relating to the Claim:

If the Claim is contingent or unliquidated, state the basis and provide evidence upon which the Claim has been valued:

Description of security, if any, granted to the Creditor or assigned by Creditor in respect of the Claim:

Estimated value of security outlined above as at the date of the Claim:

IF CLAIMANTS REQUIRE ADDITIONAL SPACE THEN PROVIDED HEREIN, PLEASE ATTACH A SCHEDULE HERETO. CLAIMANTS SHOULD ALSO PROVIDE COPIES OF ALL RELEVANT AGREEMENTS

A DETAILED, COMPLETE STATEMENT OF ACCOUNT MUST BE ATTACHED TO THE PROOF OF CLAIM WHICH MUST SHOW THE DATE, THE NUMBER AND THE AMOUNT OF EACH INVOICE OR CHARGE, TOGETHER WITH THE DATE, THE NUMBER AND THE AMOUNT OF ALL CREDITS, COUNTERCLAIMS, DISCOUNTS, PAYMENTS, ETC., TO WHICH THE APPLICANTS ARE ENTITLED.

D. PARTICULARS OF ASSIGNEE(S) (IF ANY):

1. Full Legal Name of Assignee(s) of Claim (if all or a portion of the Claim has been sold). If there is more than one assignee, please attach separate sheets with the following information:

(the "Assignee(s)")

Amount of Total Claim Assigned \$ _____

Amount of Total Claim Not Assigned \$ _____

Total Amount of Claim \$ _____

(should equal "Total Claim" as entered on Section B)

2. Full Mailing Address of Assignee(s):

3. Telephone Number of Assignee(s): _____
4. Facsimile Number of Assignee(s): _____
5. Email address of Assignee(s): _____
6. Attention (Contact Person): _____

E. FILING OF CLAIMS:

The duly completed Proof of Claim together with supporting documentation must be returned and received by the Monitor, no later than 5:00 pm (Eastern Daylight Savings Time) on August 28, 2009, to the following email address, address or facsimile:

Failure to file your Proof of Claim by such date will result in your claim being forever extinguished and barred and you will be prohibited from making or enforcing a Claim against the Applicants.

This Proof of Claim must be delivered by email, facsimile transmission, personal delivery, courier or prepaid mail at the following address:

Address of Monitor:

Indalex Limited and/or
Indalex Holdings (B.C.) Ltd. and/or
6326765 Canada Inc. and/or
Novar Inc.
c/o FTI Consulting Canada ULC,
TD Canada Trust Tower
161 Bay Street, 27th Floor
Toronto, Ontario M5J 2S1

Attention: Ms. Rachel Gillespie

Telephone: (416)-572-2476
Facsimile: (416)-572-4068
E-mail: rachel.gillespie@fticonsulting.com

DATED at _____ this _____ day of _____, 2009.

(Signature of Witness)

(Signature of individual completing this form)

(Please print name)

(Please print name)

Schedule "3"

NOTICE OF REVISION OR DISALLOWANCE

IN RESPECT OF CLAIMS AGAINST
INDALEX LIMITED, INDALEX HOLDINGS (B.C.) LTD.,
6326765 CANADA INC. AND NOVAR INC.
(collectively, the "Applicants")

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

TO: [insert name and address of creditor]

FROM: FTI Consulting Canada ULC. in its capacity as Monitor of the Applicants.

Terms not otherwise defined in this Notice have the meaning ascribed to them in the Order of the Superior Court of Justice for Ontario made July 30, 2009 ("Claims Procedure Order"). You can obtain a copy of the Claims Procedure Order on the Monitor's website at <http://cfcanda.fticonsulting.com/indalex> or by contacting the Monitor as set out below.

This Notice of Revision or Disallowance is issued pursuant to the Claims Procedure Order.

The Monitor has reviewed your Claim, as set out in your Proof of Claim and hereby gives you notice that it has revised or rejected your Claim as follows:

| <u>Claim Against:</u> | <u>Amount Per Proof Of Claim</u> | <u>Disallowed Amount</u> | <u>Allowed Amount</u> | <u>Secured</u> | <u>Unsecured</u> |
|------------------------------|----------------------------------|--------------------------|-----------------------|--------------------------|--------------------------|
| Indalex Limited | \$ _____ | \$ _____ | \$ _____ | <input type="checkbox"/> | <input type="checkbox"/> |
| Indalex Holdings (B.C.) Ltd. | \$ _____ | \$ _____ | \$ _____ | <input type="checkbox"/> | <input type="checkbox"/> |
| 6326765 Canada Inc. | \$ _____ | \$ _____ | \$ _____ | <input type="checkbox"/> | <input type="checkbox"/> |
| Novar Inc. | \$ _____ | \$ _____ | \$ _____ | <input type="checkbox"/> | <input type="checkbox"/> |
| TOTAL | \$ _____ | \$ _____ | \$ _____ | <input type="checkbox"/> | <input type="checkbox"/> |

REASONS FOR DISALLOWANCE:

If you do not agree with this Notice of Revision or Disallowance please take notice of the following:

1. If you intend to dispute a Notice of Revision or Disallowance, you must, by 5:00 p.m. (Eastern Standard Time) on the day which is fourteen (14) days after the date of this Notice of Revision or Disallowance or such later date as the Court may order, deliver a Notice of Dispute by email, facsimile transmission, courier, personal delivery or prepaid mail to the address indicated herein. The form of Notice of Dispute is attached to this Notice.
2. If you do not deliver a Notice of Dispute, the value of your Claim shall be deemed to be as set out in this Notice of Revision or Disallowance.

Address for Service of Dispute Notices:

Address of Monitor:

Indalex Limited and/or
Indalex Holdings (B.C.) Ltd. and/or
6326765 Canada Inc. and/or
Novar Inc.
c/o FTI Consulting Canada ULC,
TD Canada Trust Tower
161 Bay Street, 27th Floor
Toronto, Ontario M5J 2S1

Attention: Ms. Rachel Gillespie

Telephone: (416)-572-2476
Facsimile: (416)-572-4068
E-mail: rachel.gillespie@fticonsulting.com

**IF YOU FAIL TO TAKE ACTION WITHIN THE PRESCRIBED TIME PERIOD,
THIS NOTICE OF REVISION OR DISALLOWANCE WILL BE BINDING UPON
YOU.**

Dated at _____ this _____ day of _____, 2009.

FTI CONSULTING CANADA ULC.

In its capacity as Court-Appointed Monitor of the Applicants

Per: _____

Encl.

Schedule "4"

NOTICE OF DISPUTE

IN RESPECT OF CLAIMS AGAINST
INDALEX LIMITED, INDALEX HOLDINGS (B.C.) LTD.,
6326765 CANADA INC. AND NOVAR INC.
(collectively, the "Applicants")

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

Pursuant to the order of the Honourable Mr. Justice Morawetz dated July 30, 2009, we hereby give you notice of our intention to dispute the Notice of Revision or Disallowance issued by FTI Consulting Canada ULC in its capacity as Monitor of the Applicants in respect of our Claim.

A. PARTICULARS OF CREDITOR:

(1) Full Legal Name of Creditor: _____

(2) Full Mailing Address of Creditor: _____

(3) Telephone Number of Creditor: _____ 2

2 IN ORDER TO ENSURE ALL CLAIMS ARE PROCESSED IN AN EXPEDITED MANNER YOU MUST

- (4) Facsimile Number of Creditor: _____ 2
- (5) E-mail Address of Creditor: _____ 2
- (6) Attention (Contact Person): _____ 2

B. PARTICULARS OF ORIGINAL CREDITOR FROM WHOM YOU ACQUIRED CLAIM, IF APPLICABLE:

- (1) Have you acquired this Claim by assignment? Yes No
(if yes, attach documents evidencing assignment)
- (2) Full Legal Name of original creditor(s): _____

C. DISPUTE :

We hereby disagree with the value of our Claim as set out in the Notice of Revision or Disallowance:

| | Claim per Notice of Revision or Disallowance | Claim per Creditor | Indicate Secured/ Unsecured |
|------------------------------|--|--------------------|-----------------------------|
| Indalex Limited | \$ | \$ | |
| Indalex Holdings (B.C.) Ltd. | \$ | \$ | |
| 6326765 Canada Inc. | \$ | \$ | |
| Novar Inc. | \$ | \$ | |
| Total Claim | \$ | \$ | |

D. REASONS FOR DISPUTE:

(Provide full particulars of the Claim and supporting documentation, including amount, description of transaction(s) or agreement(s) giving rise to the Claim, name of any guarantor(s) which has guaranteed the Claim, and amount of Claim allocated thereto, date and number of all invoices, particulars of all credits, discounts, etc. claimed.)

PROVIDE ONE (1) OR MORE OF YOUR TELEPHONE NUMBER, FAX NUMBER OR EMAIL ADDRESS.

THIS FORM AND SUPPORTING DOCUMENTATION TO BE RETURNED BY FACSIMILE TRANSMISSION, COURIER, PERSONAL SERVICE OR PREPAID MAIL TO THE ADDRESS INDICATED HEREIN AND TO BE RECEIVED BY 5:00 P.M. (EASTERN STANDARD TIME) ON THE DAY WHICH IS FOURTEEN (14) DAYS AFTER THE DATE OF THE NOTICE OF REVISION OR DISALLOWANCE, OR SUCH LATER DATE AS THE COURT MAY ORDER.

Address for Service of Dispute Notices:

Address of Monitor:

Indalex Limited and/or
Indalex I Holdings (B.C.) Ltd. and/or
6326765 Canada Inc. and/or
Novar Inc.
c/o FTI Consulting Canada ULC,
TD Canada Trust Tower
161 Bay Street, 27th Floor
Toronto, Ontario M5J 2S1

Attention: Ms. Rachel Gillespie

Telephone: (416)-572-2476
Facsimile: (416)-572-4068
E-mail: rachel.gillespie@fticonsulting.com

Schedule "5"

PROOF OF D&O CLAIM

IN RESPECT OF CLAIMS AGAINST
INDALEX LIMITED, INDALEX HOLDINGS (B.C.) LTD.,

6326765 CANADA INC. AND NOVAR INC.
(collectively, the "Applicants")

and

CURRENT AND FORMER DIRECTORS AND OFFICERS OF THE APPLICANTS
(collectively, the "Directors and Officers")

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,

R.S.C. 1985, c., C-36, as amended

A. PARTICULARS OF D&O CREDITOR

1. Full Legal Name of D&O Creditor: _____ (the "Creditor").
(Full legal or Corporate name should be the name of the original Creditor. Do not file separate Proofs of D&O Claim by division of the same Creditor.)
2. Full Mailing Address of the Creditor:

3. Telephone Number of Creditor: _____ 3
4. Facsimile Number of Creditor: _____ *
5. Attention (Contact Person): _____ *
6. Email address: _____ *

³ IN ORDER TO ENSURE ALL CLAIMS ARE PROCESSED IN AN EXPEDITED MANNER YOU MUST PROVIDE ONE (1) OR MORE OF YOUR TELEPHONE NUMBER, FAX NUMBER OR EMAIL ADDRESS.

7. Has the D&O Claim been sold or assigned by Creditor to another party?
Yes___ No___ (If yes please complete section D)

B. PROOF OF D&O CLAIM:

I, _____ [Name of Creditor or Representative of the Creditor], do hereby certify:

A) that I am (please check one):

___ the Creditor; or
___ hold the following position of _____ of the Creditor

and have personal knowledge of all the circumstances connected with the D&O Claim described herein;

C) The Creditor is owed as follows:

Secured D&O Claim \$ _____ Cdn on a secured basis,
I have valued my security at \$ _____ (this will be the amount at which you value your secured claim, the difference between the secured claim amount and the value of your security will be the amount of your unsecured claim)

Unsecured D&O Claim \$ _____ Cdn on an unsecured basis

Note: Claims in a foreign currency are to be converted to Canadian dollars at the exchange rate of the Bank of Canada as at the Filing Date, April 3, 2009. For example, the U.S. to Canadian Dollar exchange rate conversion on such date was U.S.\$1 = CDN\$0.8056).

C. PARTICULARS OF D&O CLAIM:

Name of the Director and the amount for each Director which owes the amount claimed:

| Director | Secured | Unsecured |
|--------------------------|----------|-----------|
| <input type="checkbox"/> | \$ _____ | \$ _____ |
| <input type="checkbox"/> | \$ _____ | \$ _____ |
| <input type="checkbox"/> | \$ _____ | \$ _____ |
| <input type="checkbox"/> | \$ _____ | \$ _____ |

Description of transaction, agreement or event giving rise or relating to the D&O Claim:

If the D&O Claim is contingent or unliquidated, state the basis and provide evidence upon which the D&O Claim has been valued:

Description of security, if any, granted to the Creditor or assigned by Creditor in respect of the D&O Claim:

Estimated value of security outlined above as at the date of the D&O Claim:

IF CLAIMANTS REQUIRE ADDITIONAL SPACE THEN PROVIDED HEREIN, PLEASE ATTACH A SCHEDULE HERETO. CLAIMANTS SHOULD ALSO PROVIDE COPIES OF ALL RELEVANT AGREEMENTS

A DETAILED, COMPLETE STATEMENT OF ACCOUNT MUST BE ATTACHED TO THE PROOF OF D&O CLAIM WHICH MUST SHOW THE DATE, THE NUMBER AND THE AMOUNT OF EACH INVOICE OR CHARGE, TOGETHER WITH THE DATE, THE NUMBER AND THE AMOUNT OF ALL CREDITS, COUNTERCLAIMS, DISCOUNTS, PAYMENTS, ETC., TO WHICH THE APPLICANTS ARE ENTITLED.

D. PARTICULARS OF ASSIGNEE(S) (IF ANY):

1. Full Legal Name of Assignee(s) of D&O Claim (if all or a portion of the Claim has been sold). If there is more than one assignee, please attach separate sheets with the following information:

(the "Assignee(s)")

Amount of Total D&O Claim Assigned \$ _____

Amount of Total D&O Claim Not Assigned \$ _____

Total Amount of D&O Claim \$ _____

(should equal "Total D&O Claim" as entered on Section B)

2. Full Mailing Address of Assignee(s):

3. Telephone Number of Assignee(s): _____

- 4. Facsimile Number of Assignee(s): _____
- 5. Email address of Assignee(s): _____
- 6. Attention (Contact Person): _____

E. FILING OF D&O CLAIMS:

The duly completed Proof of D&O Claim together with supporting documentation must be returned and received by the Monitor, no later than 5:00 pm (Eastern Daylight Savings Time) on August 28, 2009, to the following address or facsimile:

Failure to file your Proof of D&O Claim by such date will result in your claim being forever extinguished and barred and you will be prohibited from making or enforcing a D&O Claim against the Applicants.

This Proof of D&O Claim must be delivered by email, facsimile transmission, personal delivery, courier or prepaid mail at the following address:

Address of Monitor:

Indalex Limited and/or
 Indalex Holdings (B.C.) Ltd. and/or
 6326765 Canada Inc. and/or
 Novar Inc.
 c/o FTI Consulting Canada ULC,
 TD Canada Trust Tower
 161 Bay Street, 27th Floor
 Toronto, Ontario M5J 2S1

Attention: Ms. Rachel Gillespie

Telephone: (416)-572-2476
 Facsimile: (416)-572-4068
 E-mail: rachel.gillespie@fticonsulting.com

DATED at _____ this _____ day of _____, 2009.

 (Signature of Witness)
 form)

 (Signature of individual completing this
 form)

 (Please print name)

 (Please print name)

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 INDALEX
LIMITED, INDALEX HOLDINGS (B.C.) LTD., 6326765 CANADA INC. AND NOVAR INC.

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

**CLAIMS PROCEDURE
ORDER**

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Ashley John Taylor LSUC#: 39932E
Tel: (416) 869-5236
Maria Konyukhova LSUC#: 52880V
Tel: (416) 869-5230
Fax: (416) 947-0866

Lawyers for FTI Consulting Canada ULC

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
S.C. 1985, c. C-36 AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF INDALLEX LIMITED et al. the Applicants

Court File No: CV-09-8122-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

MOTION RECORD OF THE RETIREES
RETURNABLE JULY 24, 2013

KOSKIE MINSKY LLP

20 Queen Street West, Suite 900, Box 52
Toronto, ON M5H 3R3

Andrew J. Hatnay LSUC#: 31885W

Tel: 416-595-2083

Email: ahatnay@kmlaw.ca

Demetrios Yiokaris LSUC#: 45852L

Tel: 416-595-2130

Email: dyiokaris@kmlaw.ca

Lawyers for Keith Carruthers, Leon Kozierok, Richard Benson,
John Faveri, Ken Waldron, John (Jack) W. Rooney, Bertram
McBride, Max Degen, Eugene D'Iorio, Richard Smith, Douglas
Williams, Robert Leckie, Neil Fraser and Fred Granville, member
of the Retirement Plan for Executive Employees of Indalex Canada
and Associated Companies