

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 INDALEX LIMITED et al.

Applicants

UNOFFICIAL TYPED TRANSCRIPT OF ENDORSEMENT
OF THE HONOURABLE MR. JUSTICE CAMPBELL
July 20, 2009

This motion for approval of sale and for a vesting order was heard jointly with Judge Walsh in a cross-border hearing.

Following the approval motion and granting of order by Judge Walsh subject to wording, this Court heard the Canadian part of the approval process. The motion was supported or unopposed by all parties except for certain retirees under registered pension plans. The objection by certain retirees on the basis that the liquidation values as set out in the 7th Monitor's Report would provide greater value for the unsecured creditors was dismissed with reasons to follow. The 2nd ground of objection based on a claim for deemed trust funds to be held by the Monitor reserved from distribution on closing to the DIP Lender. Stay extended as per order signed – 7th Report of Monitor and activities approved.