

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

THE HONOURABLE MR.) THURSDAY, THE 19th DAY
)
JUSTICE D.M. BROWN) OF DECEMBER, 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

(Re: Approval of the Activities of the Monitor, Approval of the Fees and Disbursement of the Monitor and the Monitor's Counsel, Extension of Stay Period, Discharge of the Monitor and Termination of the CCAA Proceedings)

THIS MOTION, made by FTI Consulting Canada ULC ("**FTI Consulting**"), the Court-appointed Monitor (the "**Monitor**") of Indalex Limited, Indalex Holdings (B.C.) Ltd., 6326765 Canada Inc. and Novar Inc. (the "**Applicants**"), for an order, among other things: (a) approving the fees and disbursements of the Monitor and the Monitor's Counsel; (b) extending the Stay Period (as defined below); (c) discharging and releasing the Monitor; and (d) terminating the proceedings (the "**CCAA Proceedings**") of the Applicants under the *Companies Creditors' Arrangement Act* (the "**CCAA**"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Monitor, including the Twenty-First Report of the Monitor dated June 21, 2013 (the “**Twenty-First Report**”), and the Twenty-Third Report of the Monitor dated November 22, 2013 (the “**Twenty-Third Report**”), the affidavit of Nigel Meakin sworn November 22, 2013 (the “**Meakin Affidavit**”) and the affidavit of Ashley Taylor sworn November 21, 2013 (the “**Taylor Affidavit**”), and on hearing the submissions of counsel to the Monitor and such other counsel as were present, and on being advised that the Service List was served with the Motion Record herein:

APPROVAL OF ACTIVITIES

1. **THIS COURT ORDERS** that the Twenty-First Report and the Twenty-Third Report, and the activities of the Monitor described in each of them, are approved.

APPROVAL OF FEES AND DISBURSEMENTS

2. **THIS COURT ORDERS** that the fees and disbursements of the Monitor for the period from April 3, 2009, to November 15, 2013, inclusive, and the Monitor’s fees and disbursements incurred from and after November 16, 2013 to complete its remaining duties and the administration of these CCAA Proceedings, all as set out or described in the Meakin Affidavit and the Twenty-Third Report, are approved.

3. **THIS COURT ORDERS** that the fees and disbursements of the Monitor’s counsel, Stikeman Elliott LLP (“**Stikeman**”), for the period from April 3, 2009, to November 15, 2013, inclusive, and Stikeman’s fees and disbursements incurred from and after November 16, 2013 in connection with the completion by the Monitor of its remaining duties and the administration of these CCAA Proceedings, all as set out or described in the Taylor Affidavit and the Twenty-Third Report, are approved.

DISCHARGE OF THE MONITOR

4. **THIS COURT ORDERS** that the Monitor is authorized and directed to take such actions and execute such documents as the Monitor considers necessary or desirable in order to complete these CCAA Proceedings.

5. **THIS COURT ORDERS** that FTI Consulting shall be discharged as Monitor of the Applicants and shall have no further duties as Monitor upon the filing of a certificate with the Court, substantially in the form attached hereto as Schedule "A" (the "**Completion Certificate**"), certifying that:

- (a) All distributions contemplated under the Settlement Agreement (as that term is defined in the Twenty-Third Report) have been made;
- (b) The fees and disbursements of the Monitor and of Stikeman have been paid in full; and
- (c) Any and all matters that may be incidental to the termination of the CCAA Proceedings or any other matters that the Monitor considers to be necessary or desirable for the completion or the termination of these CCAA Proceedings have been completed.

6. **THIS COURT ORDERS AND DECLARES** that the Monitor has satisfied all of its obligations pursuant to the CCAA and these CCAA Proceedings and shall have no further obligations, liabilities, responsibilities or duties as Monitor, save and except as contemplated in the Settlement Agreement, the Approval Order (as that term is defined in the Settlement Agreement) or paragraph 4 herein.

7. **THIS COURT ORDERS** that, in addition to the protections in favour of the Monitor as set out in the Amended Amended and Restated Initial Order of the Honourable Mr. Justice Morawetz dated May 12, 2009 (the "**Initial Order**"), in any other Order of this Court in the CCAA Proceedings or in the CCAA, FTI Consulting,

whether in its capacity as Monitor or otherwise, Stikeman, and their respective affiliates and officers, directors, partners, employees and agents (collectively, the "**Released Parties**") are, upon filing of the Completion Certificate with the Court, released and discharged from any and all claims that any person may have or be entitled to assert against the Released Parties, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the date of the Monitor's filing of the Completion Certificate with the Court, in any way relating to, arising out of or in respect of these CCAA Proceedings (collectively, the "**Released Claims**"), and any such Released Claims are released, stayed, extinguished and forever barred and the Released Parties shall have no liability in respect thereof, provided that the Released Claims shall not include any claim or liability arising out of any gross negligence or willful misconduct on the part of the Released Parties.

8. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against FTI Consulting or Stikeman in any way arising from or related to their capacity or conduct as Monitor or counsel to the Monitor, respectively, except with prior leave of this Court on at least seven days' prior written notice to FTI Consulting and Stikeman and upon further order securing, as security for costs, the full indemnity costs of FTI Consulting and Stikeman in connection with any proposed action or proceeding as the Court hearing the motion for leave to proceed may deem just and appropriate.

9. **THIS COURT ORDERS** that, notwithstanding any provision of this Order, nothing contained in this Order shall affect, vary, derogate from or amend any of the protections in favour of the Monitor at law or pursuant to any order issued in these CCAA Proceedings.

STAY EXTENSION

10. **THIS COURT ORDERS** that the Stay Period (as defined in paragraph 15 of the Initial Order) is extended until and including the date on which the Completion Certificate is filed with the Court.

TERMINATION OF COURT-ORDERED CHARGES

11. **THIS COURT ORDERS** that upon the filing of the Completion Certificate:

- (a) The DIP Lenders Charge (as defined in the Initial Order); and
- (b) The Administration Charge (as defined in the Initial Order),

shall be terminated, discharged and released and shall have no further force or effect.

TERMINATION OF CCAA PROCEEDING

12. **THIS COURT ORDERS** that the CCAA Proceedings shall be terminated upon the filing with this Court of the Completion Certificate.


AID AND RECOGNITION

13. **THIS COURT ORDERS AND REQUESTS** the aid and recognition (including assistance pursuant to Section 17 of the CCAA) of any court or any judicial, regulatory or administrative body in any province or territory of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province or territory or any court or any judicial, regulatory or administrative body of the United States and the states or other subdivisions of the United States and of any other nation or state to act in aid of and to be complementary to this Court in carrying out the terms of and giving effect to this Order.

CLERK OF THE COURT
OFFICE OF THE CLERK
1000 UNIVERSITY AVENUE, SUITE 1000
OTTAWA, ONTARIO K1P 6K1



DEC 19 2013



SCHEDULE "A"
Completion Certificate

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

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
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6326765 CANADA INC. and
NOVAR INC.

COMPLETION CERTIFICATE
(Re: Discharge Of Monitor and
Termination Of CCAA Proceedings)

RECITALS

A. Pursuant to the Order of this Honourable Court dated April 3, 2009 (as subsequently amended and restated from time to time, the "**Initial Order**"), Indalex Limited, Indalex Holdings (B.C.) Ltd., 6326765 Canada Inc. and Novar Inc. (the "**Applicants**"), obtained protection from their creditors under the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36, as amended (the "**CCAA**"). The Initial Order appointed FTI Consulting Canada ULC as monitor (the "**Monitor**") of the Applicants. The proceedings commenced by the Applicants under the CCAA will be referred to herein as the "**CCAA Proceedings**".

B. The CCAA Proceedings have been completed in accordance with the Orders of this Court and under the supervision of the Monitor.

C. Pursuant to the Order of this Court dated December 19, 2013, the Monitor shall be discharged and the CCAA Proceedings shall be terminated upon filing of this Completion Certificate with the Court.

THE MONITOR CERTIFIES the following:

1. All distributions contemplated under the Settlement Agreement (as that term is defined in the Twenty-Third Report of the Monitor dated November 22, 2013) have been made.
2. The fees and disbursements of the Monitor and of the Monitor's counsel, Stikeman Elliott LLP, have been paid in full.
3. Any and all matters that may be incidental to the termination of the CCAA Proceedings or any other matters that the Monitor considers to be necessary or desirable for the completion or the termination of these CCAA Proceedings have been completed.

DATED at Toronto, Ontario this ____ day of _____, 201__.

FTI Consulting Canada ULC, solely in its capacity
as Monitor of the Applicants and not in its personal
or corporate capacity

By: _____

Name: Nigel D. Meakin
Title: Senior Managing Director

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

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

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

ORDER

(RE: APPROVAL OF THE ACTIVITIES OF MONITOR, APPROVAL
OF FEES & DISBURSEMENTS OF THE MONITOR AND THE
MONITOR'S COUNSEL, DISCHARGE OF THE MONITOR AND
TERMINATION OF THE CCAA PROCEEDINGS)

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

Yannick Katirai LSUC #: 62234K
Tel: (416) 869-5556
Fax: (416) 861-0445

Lawyers for the Monitor