

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

Court File No: CV-09-8122-006

Oct 27, 2009

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.

October 27/09

- A. J. Taylor for FTI
- B. Empey for Sun Indalex
- D. Yiokaris for Referees
- L. Rogers & K. D'Eccelevan.

ONTARIO
SUPERIOR COURT OF JUSTICE-
(COMMERCIAL LIST)

Proceeding commenced at Toronto

MOTION RECORD
(RETURNABLE OCTOBER 27, 2009)

The motion was not opposed and was supported by the Applicants and Sun Indalex Finance, Counsel to the referees did not oppose the relief sought.

et al.

In view of the speedy conclusion of the Chapter 11 proceedings to a Chapter 7 proceeding which is effective on Oct 30/09 I am satisfied for the reasons set forth in the 10th Report.

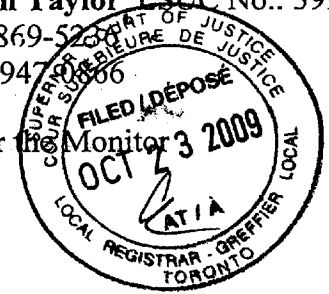
That it is appropriate to increase the Powers of the Referees as requested.

I am also satisfied that it is appropriate to extend the stay

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Lawyers for the



Period to Feb 5, 2010. My finding in this respect is based on the 10th Report which establishes in my view that the Applicant with the Trustee's assistance continues to work in good faith + with due diligence to a such as to justify the extension.

The Court is aware of the pending decision of the Court of Appeal in the Nortel proceedings which decision could impact on this case. In addition there is a matter in those proceedings that has been heard by Cory J. and which ~~is~~ is under review. Further to the July 20/09 advent of Cory J., and the August 28/09 notes before Cory J., which as noted, are under review, the Trustee shall continue to hold the reserves currently held by the Trustee relating to the Executive Plan deficiency and the Salary Plan deficiency until the notes are disposed of, subject to further order of this court. The amount of the reserves related to the Executive Plan ~~is~~ currently held by the Trustee is \$3.2 million.

Finally, counsel to the Trustee advised
that no adverse comment was received
> respect of the 8, 9 + 10th Reports
of the Trustee. I am satisfied that
these 3 Reports and the activities of
the Trustee described therein should be
approved.

The note is granted.

An order shall issue in the form
presented.

A. H. [Signature]