

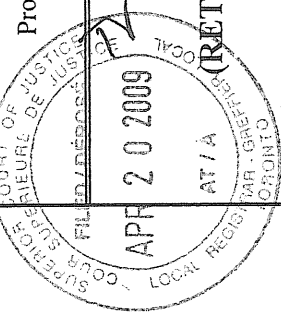
22 April 2009

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

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.

*J. Mohr + K. McEachern
for Applicants
A. Taylor for FTI
P. MacDermid for P. Tiger.*

ONTARIO
SUPERIOR COURT OF JUSTICE-
(COMMERCIAL LIST)



Proceeding commenced at Toronto

MOTION RECORD
(RETURNABLE APRIL 22, 2009)

*The matter was not opposed.
The Applicants have already undertaken
a sale process for the brackets
brown. The process, as described in
the Turner's Report is well advanced.
It is described at paragraph 13-18
of the Turner Report. The Turner
is satisfied that the process*

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is fair transparent + reasonable in the
circumstances and should result in a maximization
of realization for the stakeholders. The Trustee,
in its report, states, in addition, that it has
considered the process in light of both
the principle and decision in PBC, Sandbar.

I am satisfied that the Trustee's Process
is appropriate in the circumstances.

The Applicant also seeks approval of the
Deffering Agreement, including its fee
arrangements. This issue is also described
in the report and the Trustee recommends
its approval. Having reviewed the report
and being submissions on the issues,
I am prepared to accept the
Trustee's recommendation.

The Trustee seeks approval of its 1st
+ 2nd reports. The First report was
part of a previous order.
The Court to the Trustee confirms
that no adverse comment has been
received in respect of the
1st + 2nd report.

The ~~1st~~ activities

The 1st Report and the activities of the
Trustee are approved.

The 2nd Report was only ~~recently~~
recently served. In view of its content
(i.e. Market Process + Jeffrey Eyring)

it is appropriate to consider the
Trustee's request today. The 2nd
Report and the activities of the

Trustee as described in the Report
are approved, subject to the
right of any party, to have this

approval reviewed by me within 10
days. This will enable any party

who may not have had an opportunity
to consider the Trustee's 2nd Report.

to provide comment if they so wish.

Finally the Trustee seeks an
extension of the stay to June 26/09

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

Court File No. 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. (the Applicants)

I am satisfied that the record
establishes that the Applicant
intends to work in good faith
and with due diligence and
that a extension of the stay is
the requested date is appropriate.
I note that the projected cash flow
statement filed on the Interim
Application extends to the requested
extension date.

An order shall issue in the form
presented which order I have
signed.



**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

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**ORDER
(Re Marketing Process And Stay Extension)**

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