

Applicants

K. McEachern & L. Rogers for Applicants *Print 3/05*
M. J. Taylor for ET, Consolidating Creditors LLC
w. Toronto per J. P. Morgan.

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

APPLICATION RECORD

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Lawyers for the Applicants

Indalex limited ("Indalex Canada") and affiliated
applicants (the "Applicants") applied for
CCAA protection. The Applicants are part of
an enterprise referred to as the Indalex
Group. The parent entity Indalex Finance and
other 9 US US Affiliate voted for protection
under Chapter 11 on March 20, 2009.

The record establishes that the Applicants
qualify as a debtor company or affiliated
entity pursuant to the meaning
of the CCAA

Total indebtedness exceeds \$5 million and insolvency has been acknowledged.

Indalco Canada is a Canadian corporate and the entity through which the Indalco Group operates its Canadian business as an aluminum extruder and producer of aluminum extrusion billets. Indalco Canada carries on business at locations in B.C., Alberta, Quebec and at 2 facilities in Ontario. Its headquarters are located in Mississauga.

As such, the jurisdiction of the Court to receive the CCAA application has been established.

Indalco Canada has filed the required statement of projected cash flow and other financial documents required under s 11(2) of the CCAA.

The requested relief is not opposed by the other parties in court today.

The relief sought does not include a provision for DIP financing.

This issue is expected to be addressed next week. In

the interim, the Applicants are operating under the terms of a Force Majeure Agreement with J. P. Taylor. The Force Majeure Agreement expires Wed April 2/09 and arrangements have been made for a 1 hour hearing before me on that date.

FTI Consulting Canada LLC has been proposed as Trustee and ~~to~~ FTI has filed a helpful and informative pre-filing report.

The proposed order provides for a Administrative Charge and a Directors' Charge, with priority being subordinated, at this time, to the Bank Security. Counsel to the Applicants advised

that this issue may be revisited ~~at~~
at the heavy next week. At the
time it is noted that all parties
are reserving their rights on the
issue of the ~~changes~~ ~~to the~~ ~~provisions~~.
provisions of these changes

I am satisfied that circumstances exist that
justify the granting of a initial order
under the CCHA. FTI is ~~not~~
~~an~~ appointed Monitor. The stay
Termination Date is May 1, 2009.

A caveat provision is entered
in the order, which provision is
to be considered to be neutral
in all respects.

An order shall issue in the form
presented as amended.

Robert J. [Signature]