

Tab 4:

Exhibit B

Pgs. 43-46

This is ***Exhibit "B"*** referred to in the
affidavit of
ANDREA McKINNON
sworn before me, this 8TH
day of FEBRUARY, 2012



.....
Demetrios Yiokaris
A Commissioner for taking affidavits, etc.



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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE MR) MONDAY, THE 23rd DAY
JUSTICE MORAVETS) OF JANUARY, 2012

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
(Stay Extension)

THIS MOTION, made by FTI Consulting Canada ULC, 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 extending the Stay Period (as defined below) and an order approving the Seventeenth Report of the Monitor and the activities of the Monitor described therein, was heard this day at 330 University Avenue, Toronto, Ontario.


ON READING the Motion Record of the Monitor, including the Seventeenth Report of the Monitor dated January 11, 2012 (the "Seventeenth Report"), 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:

MONITOR'S ACTIVITIES

1. **THIS COURT ORDERS** that the Seventeenth Report and the activities of the Monitor as described therein are approved.

STAY EXTENSION

2. **THIS COURT ORDERS** that the Stay Period (as defined in paragraph 15 of the Amended Amended and Restated Initial Order of the Honourable Mr. Justice Morawetz dated May 12, 2009) is extended until and including 30 days following the release of the Supreme Court of Canada's decisions on the appeals in *Sun Indalex Finance, LLC, et al. v. United Steelworkers et al.*



A handwritten signature in black ink, appearing to read "A. Morawetz", is written over a horizontal line.

ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

JAN 23 2012



Handwritten initials, possibly "JP", in black ink.

Court File No: 09-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.

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

ORDER

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
Lesley Mercer LSUC#: 54491E
Tel: (416) 869-6859
Fax: (416) 861-0445

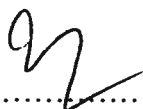
Lawyers for the Monitor

Tab 5:

Exhibit C

Pgs. 47-61

This is ***Exhibit "C"*** referred to in the
affidavit of
ANDREA McKINNON
sworn before me, this 8TH
day of FEBRUARY, 2012



.....
Demetrios Yiokaris
A Commissioner for taking affidavits, etc.

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

Indalex Limited
Indalex Holdings (B.C.) Ltd.
6326765 Canada Inc. and
Novar Inc.

SEVENTEENTH REPORT OF THE MONITOR
January 11, 2012

Court File No. 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
INDALEX LIMITED
INDALEX HOLDINGS (B.C.) LTD.
6326765 CANADA INC. and
NOVAR INC.**

**SIXTEENTH REPORT TO THE COURT
SUBMITTED BY FTI CONSULTING CANADA ULC
IN ITS CAPACITY AS MONITOR**

INTRODUCTION

1. On April 3, 2009, Indalex Limited ("Indalex"), Indalex Holdings (B.C.) Ltd. ("Indalex BC"), 6326765 Canada Inc. ("632") and Novar Inc. ("Novar") (collectively, the "Applicants") made an application under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") and an Initial Order (the "Initial Order") was made by the Honourable Mr. Justice Morawetz of the Ontario Superior Court of Justice (Commercial List) (the "Court") granting, *inter alia*, a stay of proceedings against the Applicants until May 1, 2009 (the "Stay Period"), and appointing FTI Consulting Canada ULC as monitor ("FTI Canada" or the "Monitor"). The proceedings commenced by the Applicants under the CCAA will be referred to herein as the "CCAA Proceedings".

2. Indalex's parent is Indalex Holding Corp. ("Indalex Holding"), which is a wholly-owned subsidiary of Indalex Holdings Finance, Inc. ("Indalex Finance"). Indalex BC, 632 and Novar are wholly owned subsidiaries of Indalex. On March 20, 2009, Indalex Holding, Indalex Finance, Indalex Inc., Caradon Lebanon, Inc. and Dolton Aluminum Company, Inc. (collectively, the "US Debtors") commenced proceedings (the "Ch.11 Proceedings") under chapter 11 of the United States Bankruptcy Code (the "USBC") in the United States Bankruptcy Court, District of Delaware (the "US Court"). The case was assigned to Judge Walsh.
3. On April 8, 2009, Justice Morawetz granted the Amended and Restated Initial Order which, *inter alia*, approved the DIP Credit Agreement (as defined in paragraph 33 of the Amended and Restated Initial Order). The Amended and Restated Order was further amended on May 12, 2009, to correct certain references and typographical errors in the Amended and Restated Initial Order, and on June 12, 2009, to increase the Canadian sub-facility borrowing limit.
4. The Stay Period has been extended a number of times and currently expires January 31, 2012.
5. On April 22, 2009, Justice Morawetz granted an Order which, *inter alia*, approved the Marketing Process to identify a Stalking Horse bid for Indalex's assets.
6. On July 2, 2009, Justice Morawetz granted an Order which approved the Stalking-Horse Bid of Sapa Holding AB ("Sapa") as a "Qualified Bid" under the Stalking Horse Process and the Bidding Procedures.

7. No additional Qualified Bids were received in connection with the Stalking Horse Process prior to the Bidding Deadline and on July 20, 2009, the sale of substantially all of the assets and business of the Applicants and the US Debtors pursuant to the terms of the Asset Purchase Agreement dated as of June 16, 2009 by and among the US Debtors and the Applicants (other than Novar), as sellers, and Sapa, on its own behalf and on behalf of one or more Canadian Purchasers to be named (the "Sapa Transaction") was approved by the Court pursuant to the Order of Justice Campbell (the "Approval and Vesting Order"). The US Court approved the Sapa Transaction on the same date.
8. On July 30, 2009, a procedure for the submission, evaluation and adjudication of claims against the Applicants and for the submission of claims, if any, against the directors and officers of the Applicants (the "Claims Procedure") was approved pursuant to the Order of Justice Morawetz (the "Claims Procedure Order").
9. The Sapa Transaction closed in Canada and the U.S. on July 31, 2009. On the same date, all of the Applicants' directors and officers resigned.
10. On October 14, 2009, Judge Walsh of the US Court granted an order converting the Ch.11 Proceedings to proceedings under Chapter 7 of the USBC (the "Ch.7 Proceedings").
11. On October 27, 2009, the Court granted an order (the "Monitor's Powers Order") increasing the Monitor's powers in order to facilitate the orderly completion of the CCAA Proceedings and the winding up of the Applicants' estates, including
 - (a) Completing the Claims Procedure;

- (b) Completing the working capital calculation and any related purchase price adjustment pursuant to the Sapa Transaction. The working capital adjustment and the final purchase price were settled between the Applicants, the US Debtor, Sapa, Sun Indalex Finance, LLC ("Sun") and the Monitor in July, 2010. As a result, the Monitor received a total of US\$4,485,000 in additional proceeds;
- (c) Responding to the leave to appeal motion of the Retired Executives in connection with the SERP Motion and any resulting appeal. The Retired Executives' motion for leave to appeal was dismissed by the Court of Appeal on March 24, 2010; and
- (d) Responding to any matters resulting from the decision of Justice Campbell in relation to the Deemed Trust Motions (defined below) and the Bankruptcy Leave Motion (defined below), including the filing of or responding to any appeal therefrom and the filing of any assignment in bankruptcy of any Applicant.

PURPOSE OF REPORT

12. The purpose of this, the Monitor's Seventeenth Report, is to inform the Court on the following:
- (a) The status of the Claims Procedure;
 - (b) The status of the appeal of the Deemed Trust Motions; and
 - (c) The request for an extension of the Stay Period until 30 days following the release of the decision of the Supreme Court of Canada (discussed below at paragraphs 24-26).

13. In preparing this report, the Monitor has relied upon unaudited financial information of the Applicants, the Applicants' books and records, certain financial information prepared by the Applicants and discussions with the Applicants' management. The Monitor has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information. Accordingly, the Monitor expresses no opinion or other form of assurance on the information contained in this report or relied on in its preparation. Future oriented financial information reported or relied on in preparing this report is based on management's assumptions regarding future events; actual results may vary from forecast and such variations may be material.
14. Unless otherwise stated, all monetary amounts contained herein are expressed in United States Dollars. Capitalized terms not otherwise defined herein have the meanings defined in prior Monitor's Reports. Copies of the prior Monitor's Reports and the other materials filed with the Court can be obtained from the Monitor's website at <http://cfcanada.fticonsulting.com/indalex/>.

STATUS OF CLAIMS PROCEDURE

15. The Claims Procedure was conducted in accordance with the Claims Procedure Order.
16. A determination as to the validity of unsecured Claims has been held in abeyance pending a determination as to whether there will be funds available to distribute to unsecured creditors. Based on current information, it appears that there will not be any funds available to unsecured creditors.
17. In addition to the unsecured claims, the Monitor received 17 D&O Proofs of Claim by the Claims Bar Date and one draft D&O Proof of Claim from the United Steelworkers in October 2010. The Monitor reviewed the 18 D&O Proofs of Claim and, based on its review, formed the opinion that the D&O Claims did not trigger the indemnity in favour of the directors and officers that is secured by the Directors' Charge.

18. Accordingly, the Monitor brought a motion seeking: (a) an order declaring that none of the D&O Claims are claims for which the Applicants are required to indemnify their directors and officers; and (b) an order terminating, discharging and releasing the Directors' Charge from the Property (the "D&O Motion"). The D&O Motion was heard by Justice Campbell on November 20, 2010 and the decision remains under reserve.

DEEMED TRUST MOTIONS AND BANKRUPTCY LEAVE MOTION

19. On August 28, 2009, the Retired Executives and certain members of the United Steelworkers Union (the "USW") brought motions seeking declarations that property of the Applicants is subject to deemed trusts in favour of the beneficiaries of the "Executive Pension Plan" and the "Salaried Pension Plan", respectively (the "Deemed Trust Motions").
20. On the same date, the Applicants brought a motion for leave to lift the stay of proceedings for the purpose of allowing one or more of the Applicants to file an assignment in bankruptcy (the "Bankruptcy Leave Motion").
21. The Deemed Trust Motions and the Bankruptcy Leave Motion were heard by Justice Campbell on August 28, 2009. On February 18, 2010, Justice Campbell released written reasons dismissing the Deemed Trust Motions, holding that no deemed trusts arose with respect to wind up deficiencies under either the Executive Pension Plan or the Salaried Pension Plan (the "Deemed Trust Decision"). Based on the Deemed Trust Decision, Justice Campbell concluded that it was unnecessary to deal with the Bankruptcy Leave Motion.
22. Leave to appeal the Deemed Trust Decision was granted by the Court of Appeal for Ontario on May 20, 2010 and the appeal was heard on November 23 and 24, 2010 (the "Pension Appeal").

23. On April 7, 2011 the Court of Appeal for Ontario allowed the Pension Appeal and ordered the Monitor to pay from the Reserve fund into each of the Salaried Pension Plan and the Executive Pension Plan an amount sufficient to satisfy the deficiencies in each plan (the "CA Pension Decision"). On April 28, 2011, the Honourable Justice Juriensz granted Sun's motion, on consent of all parties, for, amongst other things, an interim order pursuant to section 65.1 of the *Supreme Court Act*, R.S.C. 1985, c. S-26, as amended, staying the CA Pension Decision until the conclusion of a motion for a stay on the merits.
24. The US Chapter 7 Trustee, Sun and the Monitor, on behalf of Indalex Limited, filed applications for leave to appeal the CA Pension Decision to the Supreme Court of Canada (the "SCC Leave Applications").
25. The SCC Leave Applications were granted by the Supreme Court of Canada on December 1, 2011. Notices of Appeal have been filed by the US Chapter 7 Trustee, Sun and the Monitor and, accordingly, there is an automatic stay against execution of the CA Pension Decision.
26. The parties to the Supreme Court of Canada Appeals have agreed to an expedited schedule and the Monitor understands that the Retirees will be bringing a motion seeking approval of the schedule and a hearing of the Appeals prior to the conclusion of the Spring Term on May 31, 2012.

EXTENSION OF THE STAY PERIOD

27. The Stay Period currently expires on January 31, 2011. Additional time is required to complete the matters necessary for the completion of the CCAA Proceedings, including, *inter alia*, the determination of the Supreme Court of Canada Appeals and the distribution of proceeds from the Sapa Transactions.

- 28. The distribution of proceeds cannot occur until the Supreme Court of Canada Appeals are resolved. It is expected that the decision of the Supreme Court of Canada will not be released until the latter part of 2012 at the earliest. The Monitor believes that an extension of the stay of proceedings is necessary to provide stability during that time.

- 29. The Monitor therefore respectfully requests that this Honourable Court grant an extension of the Stay Period until 30 days following the release of the decision of the Supreme Court of Canada.

The Monitor respectfully submits to the Court this, its Seventeenth Report.

Dated this 11th day of January, 2012.

FTI Consulting Canada ULC
in its capacity as the Monitor of
Indalex Limited, Indalex Holdings (B.C.) Ltd.,
6326765 Canada Inc. and Novar Inc.



Nigel D. Meakin
Senior Managing Director

TAB 3

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE M) MONDAY, THE 23rd DAY
)
JUSTICE) OF JANUARY, 2012

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
(Stay Extension)

THIS MOTION, made by FTI Consulting Canada ULC, 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 extending the Stay Period (as defined below) and an order approving the Seventeenth Report of the Monitor and the activities of the Monitor described therein, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Monitor, including the Seventeenth Report of the Monitor dated January 11, 2012 (the "Seventeenth Report"), 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:

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion Record shall be and is hereby abridged and that the motion is properly returnable today and that service thereof upon any interested party other than the persons served with the Motion Record is hereby dispensed with, if necessary.

MONITOR'S ACTIVITIES

2. THIS COURT ORDERS that the Seventeenth Report and the activities of the Monitor as described therein are approved.

STAY EXTENSION

3. THIS COURT ORDERS that the Stay Period (as defined in paragraph 15 of the Amended Amended and Restated Initial Order of the Honourable Mr. Justice Morawetz dated May 12, 2009) is extended until and including 30 days following the release of the Supreme Court of Canada's decisions on the appeals in *Sun Indalex Finance, LLC, et al. v. United Steelworkers et al.*

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, INDALOX HOLDINGS (B.C.) LTD. 6326765 CANADA INC. and
NOVAR INC.

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

ORDER

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
Lesley Mercer LSUC#: 54491E
Tel: (416) 869-6859
Fax: (416) 861-0445

Lawyers for the Monitor

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.

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceeding commenced at Toronto

MOTION RECORD
(RETURNABLE JANUARY 23, 2011)

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Ontario M5L 1B9

Ashley John Taylor LSUC #: 39932E
Tel: (416) 869-5236
Lesley Mercer LSUC #: 54491E
Tel: (416) 869-6859
Fax: (416) 947-0866
Lawyers for the Monitor

Tab 6:

Exhibit D

Pgs. 62-89

This is *Exhibit "D"* referred to in the
affidavit of
ANDREA McKINNON
sworn before me, this 8TH
day of FEBRUARY, 2012



.....
Demetrios Yiokaris
A Commissioner for taking affidavits, etc.

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.
JUSTICE MORAWETZ

)
)
)

THURSDAY, THE 30TH
DAY OF JULY, 2009

BETWEEN:

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENTS 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
(Claims Procedure)**

THIS MOTION, made by Indalex Limited, Indalex Holdings (B.C.) Ltd., 6326765 Canada Inc. and Novar Inc. (the "Applicants") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, (the "CCAA") for an order approving a procedure for the determination and resolution of claims filed against the Applicants and a procedure for the filing of claims against the Directors and Officers of the Applicants and authorizing and directing the Monitor to administer the claims procedure in accordance with its terms, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion, the Monitor's Eighth Report, and on hearing the submissions of counsel to the Applicants and the Monitor.

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Motion and Motion Record in respect of this Motion is hereby abridged so that this Motion is properly returnable today and hereby dispenses with further service thereof.

DEFINITIONS

2. THIS COURT ORDERS that for purposes of this Order the following terms shall have the following meanings:

- a) "Administration Charge" means the Administration Charge as defined in the Initial Order;
- b) "Applicants" means Indalex Limited, Indalex Holdings (B.C.) Ltd., 6326765 Canada Inc. and Novar Inc.;
- c) "Business Day" means a day, other than a Saturday, Sunday or a statutory holiday, on which banks are generally open for business in Toronto, Ontario;
- d) "CCAA" has the meaning set forth in the recitals hereto;
- e) "Claim" means any right or claim, other than any claim secured by the Charges created by the Initial Order, of any Person, against any of the Applicants, whether or not asserted, in connection with any indebtedness, liability or obligation of any kind, that exists at the Filing Date, or which has arisen subsequent to the Filing Date and constitutes a claim for damages or has arisen as a result of the termination or repudiation of an executory contract (including employment contracts), pension plans, or lease by the Applicants, and any interest that may accrue thereon for which there is an obligation to pay, and costs which such person would be entitled to receive pursuant to the terms of any contract with such Person at law or in equity, by reason of the commission of a tort (intentional or unintentional), any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty), any right of ownership of or title to property or assets or to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise) against any property or assets, whether or not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, or any right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future;
- f) "Claimant" means a Person asserting a Claim;
- g) "Claims Bar Date" means 5:00 p.m. (Toronto time) on August 28, 2009, or any later date ordered by the Court;

- h) "Claims Officer" means any individual appointed to act as a Claims Officer for purposes of the Claims Procedure;
- i) "Claims Procedure" means the procedures outlined in this Order, including the Schedules;
- j) "Claims Procedure Order" means this Order;
- k) "Court" means the Ontario Superior Court of Justice (Commercial List);
- l) "Creditor" means any Person having a Claim;
- m) "D&O Claim" means any existing or future right of any Person against one or more of the Directors and/or Officers of an Applicant which arose or arises as a result of such Director's or Officer's position, supervision, management or involvement as a Director or Officer of an Applicant, whether such right, or the circumstances giving rise to it, arose before or after the Initial Order and whether enforceable in any civil, administrative or criminal proceedings;
- n) "D&O Claimant" means a Person asserting a D&O Claim;
- o) "D&O Counsel" means Fasken Martineau DuMoulin LLP in its capacity as independent counsel to the Directors and Officers of the Applicants;
- p) "D&O Creditor" means any Person having a D&O Claim;
- q) "Directors" means the directors and former directors of each of the Applicants;
- r) "Dispute Package" means with respect to any Claim, a copy of the related Proof of Claim, Notice of Revision or Disallowance and Notice of Dispute;
- s) "Filing Date" means April 3, 2009;
- t) "Initial Order" means the Initial Order of the Honourable Mr. Justice Morawetz dated April 3, 2009, as extended and amended from time to time;
- u) "Known Creditor" means a Person who the Applicants have notice or knowledge may have a Claim or a D&O Claim;
- v) "Monitor" means FTI Consulting Canada ULC, in its capacity as the Court-appointed Monitor of the Applicants;
- w) "Monitor's Website" means <http://cfcanda.fticonsulting.com/indalex>;
- x) "Notice to Creditors" means the notice for publication, substantially in the form attached as Schedule "1";

- y) "Notice of Dispute" means a notice delivered to the Monitor by a Claimant disputing a Notice of Revision or Disallowance, which notice shall be substantially in the form attached hereto as Schedule "4" and shall set out the reasons for the dispute;
- z) "Notice of Revision or Disallowance" means a notice informing a Claimant that the Monitor has revised or disallowed such Claimant's Claim, which notice shall be substantially in the form attached hereto as Schedule "3" and shall set out the reasons for revision or rejection;
- aa) "Officers" means the officer and former officers of each of the Applicants;
- bb) "Person" means any individual, partnership, firm, joint venture, trust, entity, corporation, unincorporated organization, trade union, pension plan administrator, pension plan regulator, governmental authority or agency, employee or other association, or similar entity, howsoever designated or constituted;
- cc) "Plan" means any plan of compromise or arrangement which may be filed by the Applicants and presented to the Creditors for approval pursuant to the CCAA;
- dd) "Proof of Claim" means a Proof of Claim filed by a Claimant, substantially in the form attached as Schedule "2";
- ee) "Proof of D&O Claim" means a Proof of D&O Claim filed by a D&O Claimant, substantially in the form attached as Schedule "5"; and
- ff) "Proven Claim" means the amount and classification of a Creditor's Claim as finally determined in accordance with this Claims Procedure.

SOLICITATION OF CLAIMS AND D&O CLAIMS

Notice to Creditors

3. **THIS COURT ORDERS** that on or before 5:00 p.m. (Toronto time) on July 31, 2009 each of the Applicants shall provide to the Monitor a list of Known Creditors in form satisfactory to the Monitor.
4. **THIS COURT ORDERS** that the Monitor shall send a Proof of Claim and a copy of the Claims Procedure to each Known Creditor by regular prepaid mail on or around August 5, 2009.

5. **THIS COURT ORDERS** that the Monitor shall cause the Notice to Creditors to be placed in each of the Globe and Mail (national edition) and the Wall Street Journal on or around August 5, 2009.
6. **THIS COURT ORDERS** that the Monitor shall cause the Notice to Creditors to be posted on the Monitor's Website from on or around July 31, 2009 until the Claims Bar Date.

Deadline for Filing a Proof of Claim

7. **THIS COURT ORDERS** that any Person that wishes to assert a Claim must file a Proof of Claim, together with all relevant supporting documentation in respect of such Claim, so that such Proof of Claim is received by the Monitor by no later than the Claims Bar Date.
8. **THIS COURT ORDERS** that any Person who does not deliver a Proof of Claim in respect of a Claim to the Monitor by the Claims Bar Date shall be forever barred from asserting or enforcing such Claim against the Applicants and the Applicants shall not have any liability whatsoever in respect of such Claim and such Claim shall be extinguished.

Deadline for Filing a D&O Proof of Claim

9. **THIS COURT ORDERS** that any Person that wishes to assert a D&O Claim must file a Proof of D&O Claim, together with all relevant supporting documentation in respect of such D&O Claim, so that such Proof of D&O Claim is received by the Monitor by no later than the Claims Bar Date.
10. **THIS COURT ORDERS** that any Person who does not deliver a Proof of D&O Claim in respect of a D&O Claim to the Monitor by the Claims Bar Date shall be forever barred from asserting or enforcing such D&O Claim against the Directors and Officers and the Directors and Officers shall not have any liability whatsoever in respect of such D&O Claim and such D&O Claim shall be extinguished.

DETERMINATION OF CLAIMS

11. **THIS COURT ORDERS** that the Monitor, in consultation with the Applicants, shall review each Proof of Claim received by the Claims Bar Date and may accept, revise or disallow the Claim. At any time the Monitor may request additional information with respect to any Claim.
12. **THIS COURT ORDERS** that the Monitor may attempt to consensually resolve the classification and amount of any Claim with the Claimant prior to accepting, revising or disallowing such Claim.
13. **THIS COURT ORDERS** that if the Monitor determines to revise or disallow a Claim the Monitor shall send a Notice of Revision or Disallowance to the Claimant.
14. **THIS COURT ORDERS** that if a Claimant disputes the classification or amount of its Claim as set forth in a Notice of Revision or Disallowance and such Claimant intends to contest the Notice of Revision or Disallowance then such Claimant shall deliver a Notice of Dispute so that such Notice of Dispute is received by the Monitor by no later than 5:00 p.m. (Toronto time) on the day which is fourteen days after the date of the Notice of Revision or Disallowance or such later date as the Court may order.
15. **THIS COURT ORDERS** that any Claimant who fails to deliver a Notice of Dispute to the Monitor by the deadline set forth in paragraph 14 shall be deemed to accept the classification and amount of its Claim as set out in the Notice of Revision or Disallowance and the Claim as set out in the Notice of Revision or Disallowance shall constitute a Proven Claim.
16. **THIS COURT ORDERS** that upon receipt of a Notice of Dispute, the Monitor may:
 - a) attempt to consensually resolve the classification and the amount of the Claim with the Claimant;
 - b) deliver a Dispute Package to the Claims Officer; and/or
 - c) schedule a 9:30 appointment with the Court for the purpose of scheduling a motion to resolve the Claim and at such motion the Claimant shall be deemed to be the applicant and the Monitor shall be deemed to be the respondent.

17. **THIS COURT ORDERS** that upon receipt of a Dispute Package, the Claims Officer shall schedule and conduct a hearing to determine the classification and/or amount of the Claim and shall as soon as practicable thereafter notify the Monitor and the Claimant of his or her determination.
18. **THIS COURT ORDERS** that the Monitor or the Claimant may appeal the Claims Officer's determination to this Court within ten days of notification of the Claims Officer's determination of such Claimant's Claim by serving upon the Monitor or the Claimant, as applicable, and filing with this Court a notice of motion returnable on a date to be fixed by this Court. If an appeal is not filed within such period then the Claims Officer's determination shall, subject to a further order of the Court, be deemed to be final and binding and shall be a Proven Claim.
19. **THIS COURT ORDERS** that, subject to further order of the Court, the Claims Officer shall determine the manner in which evidence may be brought before him or her as well as any other procedural matters which may arise in respect of the determination of any Claim.

DETERMINATION OF D&O CLAIMS

20. **THIS COURT ORDERS** that the Monitor shall be entitled to bring a motion seeking approval of a procedure for the evaluation and adjudication of any D&O Claims filed in accordance with the Claims Procedure, which procedure shall be developed in consultation with the D&O Counsel.

NOTICE OF TRANSFEREES

21. **THIS COURT ORDERS** that if a Claimant, a D&O Claimant, a Creditor, a D&O Creditor, or any subsequent holder of a Claim or a D&O Claim, who has been acknowledged by the Monitor as the holder of the Claim or D&O Claim, transfers or assigns that Claim or D&O Claim to another Person the Monitor shall not be obligated to give notice to or to otherwise deal with the transferee or assignee of the Claim or D&O Claim as the holder of such Claim or D&O Claim unless and until actual notice of transfer or assignment, together with satisfactory evidence of such

transfer or assignment, has been delivered to the Monitor. Thereafter, such transferee or assignee shall, for all purposes hereof, constitute the holder of such Claim or D&O Claim and shall be bound by notices given and steps taken in respect of such Claim or D&O Claim in accordance with the provisions of this Order.

22. **THIS COURT ORDERS** that if a Claimant, a D&O Claimant, a Creditor, a D&O Creditor, or any subsequent holder of a Claim or a D&O Claim, who has been acknowledged by the Monitor as the holder of the Claim or D&O Claim, transfers or assigns the whole of such Claim or D&O Claim to more than one Person or part of such Claim or D&O Claim to another Person, such transfers or assignments shall not create separate Claims or D&O Claims and such Claims or D&O Claims shall continue to constitute and be dealt with as a single Claim or D&O Claim notwithstanding such transfers or assignments. The Monitor shall not, in each case, be required to recognize or acknowledge any such transfers or assignments and shall be entitled to give notices to and to otherwise deal with such Claim or D&O Claim only as a whole and then only to and with the Person last holding such Claim or D&O Claim, provided such Claimant, D&O Claimant, Creditor or D&O Creditor may, by notice in writing delivered to the Monitor, direct that subsequent dealings in respect of such Claim or D&O Claim, but only as a whole, shall be dealt with by a specified Person and in such event such Person shall be bound by any notices given or steps taken in respect of such Claim or D&O Claim with such Claimant, D&O Claimant, Creditor or D&O Creditor in accordance with the provisions of this Order.
23. **THIS COURT ORDERS** that neither the Applicants nor the Monitor are under any obligation to give notice to any Person other than a Claimant holding a Claim or a D&O Claimant holding a D&O Claim, and shall have no obligation to give notice to any Person holding a security interest, lien or charge in, or a pledge or assignment by way of security in, a Claim or a D&O Claim.

GENERAL PROVISIONS

24. **THIS COURT ORDERS** that the Monitor be and is hereby authorized to appoint one or more individuals to act as the Claims Officer to arbitrate disputed Claims in

accordance with the Claims Procedure and that any Claims Officer shall be entitled to the benefits of and rely upon the Administration Charge as security for its reasonable professional fees and disbursements in connection with such appointment as Claims Officer.

25. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA and under the Initial Order, is hereby directed and empowered to take such other actions and fulfill such other roles as are contemplated by this Order.
26. **THIS COURT ORDERS** that for the purposes of the Claims Procedure and the Plan, all Claims which are denominated in a foreign currency shall be converted to Canadian dollars at the Bank of Canada noon spot rate of exchange for exchanging the currency to Canadian dollars on the Filing Date.
27. **THIS COURT ORDERS** that any notice or communication required to be delivered pursuant to the terms of this Order shall be in writing and may be delivered by facsimile, email or electronic transmission, personal delivery, courier or, as necessary, by prepaid mail addressed to the respective party.
28. **THIS COURT ORDERS** that any document, notification or notice required to be delivered to the Monitor under this Claims Procedure shall be delivered to:

FTI Consulting Canada ULC
In its capacity as Monitor of Indalex Limited, Indalex Holdings (B.C.) Ltd.,
6326765 Canada Inc. and Novar Inc.
TD Canada Trust Tower
161 Bay Street, 27th Floor
Toronto, Ontario M5J 2S1
Attention: Ms Rachel Gillespie
Telephone: 416-572-2476
Facsimile: 416-572-4068
Email: rachel.gillespie@fticonsulting.com

29. **THIS COURT ORDERS** that in the event that the day on which any notice or communication required to be delivered pursuant to the Claims Procedure is not a

Business Day then such notice or communication shall be required to be delivered on the next Business Day.

30. **THIS COURT ORDERS** that in the event of any strike, lock-out or other event which interrupts postal service in any part of Canada, all notices and communications during such interruption may only be delivered by email, facsimile transmission, personal delivery or courier and any notice or other communication given or made by prepaid mail within the seven (7) day period immediately preceding the commencement of such interruption, unless actually received, shall be deemed not to have been delivered. All such notices and communications shall be deemed to have been received, in the case of notice by email, facsimile transmission, personal delivery or courier prior to 5:00 p.m. (local time) on a Business Day, when received, if received after 5:00 p.m. (local time) on a Business Day or at any time on a non-Business Day, on the next following Business Day, and in the case of a notice mailed as aforesaid, on the fourth business day following the date on which such notice or other communication is mailed.
31. **THIS COURT ORDERS** that the Monitor is authorized to use reasonable discretion as to adequacy of compliance with respect to the manner in which Proofs of Claim, Notices of Dispute and other notices are completed and executed and may, where it is satisfied that a Claim has been adequately filed or proven, waive strict compliance with the requirements of this Claims Procedure as to completion and execution of Proofs of Claim, Notices of Dispute and other notices to be provided herein.
32. **THIS COURT ORDERS** that references to the singular include the plural and to the plural include the singular.

ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

JUL 30 2009

5567397 v6

PER/PAR: 



Schedule "1"

NOTICE TO CREDITORS AND OTHERS

**IN RESPECT OF CLAIMS AGAINST
INDALEX LIMITED, INDALEX HOLDINGS (B.C.) LTD.,
6326765 CANADA INC. AND NOVAR INC.
(collectively, the "Applicants")**

and

**THE CURRENT AND FORMER DIRECTORS AND OFFICERS OF THE
APPLICANTS (collectively, the "Directors and Officers")**

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

TO: CREDITORS AND TO ANY OTHER PERSON OR PARTIES

**NOTICE OF CLAIMS PROCEDURE AND CLAIMS BAR DATE FOR THE
APPLICANTS AND DIRECTORS AND OFFICERS PURSUANT TO THE
COMPANIES' CREDITORS ARRANGEMENT ACT (THE "CCAA")**

PLEASE TAKE NOTICE that this notice is being published pursuant to an order of the Honourable Mr. Justice Morawetz of the Ontario Superior Court of Justice (Commercial List) dated July 30, 2009 (the "Claims Procedure Order"). Any person who believes that it has a Claim or a D&O Claim against an Applicant or a Director or Officer should send a Proof of Claim or a Proof of D&O Claim to the Applicants c/o FTI Consulting Canada ULC, in its capacity as the Court-appointed Monitor of the Applicants to be received by 5:00 p.m. (Eastern Standard Time) on August 28, 2009 or such other date as ordered by the Court (the "Claims Bar Date").

CLAIMS AND D&O CLAIMS WHICH ARE NOT RECEIVED BY THE CLAIMS BAR DATE WILL BE BARRED AND EXTINGUISHED FOREVER.

Claimants who require a Proof of Claim or Proof of D&O Claim form may access these forms at the Monitor's website at <http://cfcanada.fticonsulting.com/indalex> or they may contact the Applicants, c/o FTI Consulting Canada ULC, in its capacity as the

- 2 -

Court-appointed Monitor of the Applicants (Attention: Rachel Gillespie, Telephone: 1-416-572-2476 and Fax: 1-416-572-4068), to obtain a claims package.

Claimants should file their Proof of Claim or Proof of D&O Claim with the Monitor by mail, fax, email, courier or hand delivery, so that the Proof of Claim or Proof of D&O Claim is actually received by the Claims Bar Date at the address below.

Address of Monitor

Indalex Limited and/or
Indalex Holdings (B.C.) Ltd. and/or
6326765 Canada Inc. and/or
Novar Inc.
c/o FTI Consulting Canada ULC
TD Canada Trust Tower
161 Bay Street, 27th Floor
Toronto, Ontario M5J 2S1

Attention: Ms. Rachel Gillespie

Telephone: (416) 572-2476
Facsimile: (416) 572-4068
E-mail: rachel.gillespie@fticonsulting.com

Dated at _____ this _____ day of _____, 2009.

Schedule "2"

PROOF OF CLAIM

IN RESPECT OF CLAIMS AGAINST
INDALEX LIMITED, INDALEX HOLDINGS (B.C.) LTD.,
6326765 CANADA INC. AND NOVAR INC.
(collectively, the "Applicants")

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

A. PARTICULARS OF CREDITOR

- 1. Full Legal Name of Creditor: _____ (the "Creditor").
(Full legal or Corporate name should be the name of the original Creditor. Do not file separate Proofs of Claim by division of the same Creditor.)
- 2. Full Mailing Address of the Creditor:

- 3. Telephone Number of Creditor: _____ *
- 4. Facsimile Number of Creditor: _____ *
- 5. Attention (Contact Person): _____ *
- 6. Email address: _____ *
- 7. Has the Claim been sold or assigned by Creditor to another party?
Yes ___ No ___ (If yes please complete section D)

* IN ORDER TO ENSURE ALL CLAIMS ARE PROCESSED IN AN EXPEDITED MANNER YOU MUST PROVIDE ONE (1) OR MORE OF YOUR TELEPHONE NUMBER, FAX NUMBER OR EMAIL ADDRESS.

B. PROOF OF CLAIM:

I, _____ [Name of Creditor or Representative of the Creditor],
do hereby certify:

A) that I am (please check one):

_____ the Creditor; or
_____ hold the following position of _____ of the Creditor

and have personal knowledge of all the circumstances connected with the Claim described herein;

B) The Creditor is owed as follows:

Secured Claim \$ _____ Cdn on a secured basis.
I have valued my security at \$ _____ (this will be the amount at which you value your secured claim, the difference between the secured claim amount and the value of your security will be the amount of your unsecured claim)

Unsecured Claim \$ _____ Cdn on an unsecured basis:

Note: Claims in a foreign currency are to be converted to Canadian dollars at the exchange rate of the Bank of Canada as at the Filing Date, April 3, 2009. For example, the U.S. to Canadian Dollar exchange rate conversion on such date was U.S.\$1 = CDN\$0.8056.

C. PARTICULARS OF CLAIM:

Name of the entity and the amount for each entity which owes the amount claimed:

	Secured	Unsecured
<input type="checkbox"/> Indalex Limited	\$ _____	\$ _____
<input type="checkbox"/> Indalex Holdings (B.C.) Ltd.	\$ _____	\$ _____
<input type="checkbox"/> 6326765 Canada Inc.	\$ _____	\$ _____
<input type="checkbox"/> Novar Inc	\$ _____	\$ _____

Description of transaction, agreement or event giving rise or relating to the Claim:

If the Claim is contingent or unliquidated, state the basis and provide evidence upon which the Claim has been valued:

Description of security, if any, granted to the Creditor or assigned by Creditor in respect of the Claim:

Estimated value of security outlined above as at the date of the Claim:

IF CLAIMANTS REQUIRE ADDITIONAL SPACE THEN PROVIDED HEREIN, PLEASE ATTACH A SCHEDULE HERETO. CLAIMANTS SHOULD ALSO PROVIDE COPIES OF ALL RELEVANT AGREEMENTS

A DETAILED, COMPLETE STATEMENT OF ACCOUNT MUST BE ATTACHED TO THE PROOF OF CLAIM WHICH MUST SHOW THE DATE, THE NUMBER AND THE AMOUNT OF EACH INVOICE OR CHARGE, TOGETHER WITH THE DATE, THE NUMBER AND THE AMOUNT OF ALL CREDITS, COUNTERCLAIMS, DISCOUNTS, PAYMENTS, ETC., TO WHICH THE APPLICANTS ARE ENTITLED.

D. PARTICULARS OF ASSIGNEE(S) (IF ANY):

- 1. Full Legal Name of Assignee(s) of Claim (if all or a portion of the Claim has been sold). If there is more than one assignee, please attach separate sheets with the following information:

(the "Assignee(s)")

Amount of Total Claim Assigned \$ _____
Amount of Total Claim Not Assigned \$ _____

Total Amount of Claim \$ _____
(should equal "Total Claim" as entered on Section B)

- 2. Full Mailing Address of Assignee(s):

- 3. Telephone Number of Assignee(s): _____
- 4. Facsimile Number of Assignee(s): _____
- 5. Email address of Assignee(s): _____
- 6. Attention (Contact Person): _____

E. FILING OF CLAIMS:

The duly completed Proof of Claim together with supporting documentation must be returned and received by the Monitor, no later than 5:00 pm (Eastern Daylight Savings Time) on August 28, 2009, to the following email address, address or facsimile:

Failure to file your Proof of Claim by such date will result in your claim being forever extinguished and barred and you will be prohibited from making or enforcing a Claim against the Applicants.

This Proof of Claim must be delivered by email, facsimile transmission, personal delivery, courier or prepaid mail at the following address:

Address of Monitor:

Indalex Limited and/or
Indalex Holdings (B.C.) Ltd. and/or
6326765 Canada Inc. and/or
Novar Inc.
c/o FTI Consulting Canada ULC
TD Canada Trust Tower
161 Bay Street, 27th Floor
Toronto, Ontario M5J 2S1

Attention: Ms. Rachel Gillespie

Telephone: (416) 572-2476
Facsimile: (416) 572-4068
E-mail: rachel.gillespie@fticonsulting.com

DATED at _____ this _____ day of _____, 2009.

(Signature of Witness)

(Signature of individual completing this form)

(Please print name)

(Please print name)

Schedule "3"

NOTICE OF REVISION OR DISALLOWANCE

**IN RESPECT OF CLAIMS AGAINST
INDALEX LIMITED, INDALEX HOLDINGS (B.C.) LTD.,
6326765 CANADA INC. AND NOVAR INC.
(collectively, the "Applicants")**

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,

R.S.C.1985, c. C-36, as amended

TO: [insert name and address of creditor]

FROM: FTI Consulting Canada ULC, in its capacity as Monitor of the Applicants.

Terms not otherwise defined in this Notice have the meaning ascribed to them in the Order of the Superior Court of Justice for Ontario made July 30, 2009 ("Claims Procedure Order"). You can obtain a copy of the Claims Procedure Order on the Monitor's website at <http://cfcanada.fticonsulting.com/indalex> or by contacting the Monitor as set out below.

This Notice of Revision or Disallowance is issued pursuant to the Claims Procedure Order.

The Monitor has reviewed your Claim, as set out in your Proof of Claim and hereby gives you notice that it has revised or rejected your Claim as follows:

<u>Claim Against:</u>	<u>Amount Per Proof Of Claim</u>	<u>Disallowed Amount</u>	<u>Allowed Amount</u>	<u>Secured</u>	<u>Unsecured</u>
Indalex Limited	\$ _____	\$ _____	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>
Indalex Holdings (B.C.) Ltd.	\$ _____	\$ _____	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>
6326765 Canada Inc.	\$ _____	\$ _____	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>
Novar Inc.	\$ _____	\$ _____	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>
TOTAL	\$ _____	\$ _____	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>

REASONS FOR DISALLOWANCE:

If you do not agree with this Notice of Revision or Disallowance please take notice of the following:

1. If you intend to dispute a Notice of Revision or Disallowance, you must, by 5:00 p.m. (Eastern Standard Time) on the day which is fourteen (14) days after the date of this Notice of Revision or Disallowance or such later date as the Court may order, deliver a Notice of Dispute by email, facsimile transmission, courier, personal delivery or prepaid mail to the address indicated herein. The form of Notice of Dispute is attached to this Notice.
2. If you do not deliver a Notice of Dispute, the value of your Claim shall be deemed to be as set out in this Notice of Revision or Disallowance.

Address for Service of Dispute Notices:**Address of Monitor:**

Indalex Limited and/or
Indalex Holdings (B.C.) Ltd. and/or
6326765 Canada Inc. and/or
Novar Inc.
c/o FTI Consulting Canada ULC,
TD Canada Trust Tower
161 Bay Street, 27th Floor
Toronto, Ontario M5J 2S1

Attention: Ms. Rachel Gillespie

Telephone: (416)-572-2476
Facsimile: (416)-572-4068
E-mail: rachel.gillespie@fticonsulting.com

**IF YOU FAIL TO TAKE ACTION WITHIN THE PRESCRIBED TIME PERIOD,
THIS NOTICE OF REVISION OR DISALLOWANCE WILL BE BINDING UPON
YOU.**

Dated at _____ this _____ day of _____, 2009.

FTI CONSULTING CANADA ULC.

In its capacity as Court-Appointed Monitor of the Applicants

Per: _____

Encl.

Schedule "4"

NOTICE OF DISPUTE

IN RESPECT OF CLAIMS AGAINST
INDALEX LIMITED, INDALEX HOLDINGS (B.C.) LTD.,
6326765 CANADA INC. AND NOVAR INC.
(collectively, the "Applicants")

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

Pursuant to the order of the Honourable Mr. Justice Morawetz dated July 30, 2009, we hereby give you notice of our intention to dispute the Notice of Revision or Disallowance issued by FTI Consulting Canada ULC in its capacity as Monitor of the Applicants in respect of our Claim.

A. PARTICULARS OF CREDITOR:

(1) Full Legal Name of Creditor: _____

(2) Full Mailing Address of Creditor: _____

(3) Telephone Number of Creditor: _____ 2

* IN ORDER TO ENSURE ALL CLAIMS ARE PROCESSED IN AN EXPEDITED MANNER YOU MUST

- (4) Facsimile Number of Creditor: _____ 2
- (5) E-mail Address of Creditor: _____ 2
- (6) Attention (Contact Person): _____ 2

B. PARTICULARS OF ORIGINAL CREDITOR FROM WHOM YOU ACQUIRED CLAIM, IF APPLICABLE:

- (1) Have you acquired this Claim by assignment? Yes No
(if yes, attach documents evidencing assignment)
- (2) Full Legal Name of original creditor(s): _____

C. DISPUTE :

We hereby disagree with the value of our Claim as set out in the Notice of Revision or Disallowance:

	Claim per Notice of Revision or Disallowance	Claim per Creditor	Indicate Secured/ Unsecured
Indalex Limited	\$	\$	
Indalex Holdings (B.C.) Ltd.	\$	\$	
6326765 Canada Inc.	\$	\$	
Novar Inc.	\$	\$	
Total Claim	\$	\$	

D. REASONS FOR DISPUTE:

(Provide full particulars of the Claim and supporting documentation, including amount, description of transaction(s) or agreement(s) giving rise to the Claim, name of any guarantor(s) which has guaranteed the Claim, and amount of Claim allocated thereto, date and number of all invoices, particulars of all credits, discounts, etc. claimed.)

PROVIDE ONE (1) OR MORE OF YOUR TELEPHONE NUMBER, FAX NUMBER OR EMAIL ADDRESS.

THIS FORM AND SUPPORTING DOCUMENTATION TO BE RETURNED BY FACSIMILE TRANSMISSION, COURIER, PERSONAL SERVICE OR PREPAID MAIL TO THE ADDRESS INDICATED HEREIN AND TO BE RECEIVED BY 5:00 P.M. (EASTERN STANDARD TIME) ON THE DAY WHICH IS FOURTEEN (14) DAYS AFTER THE DATE OF THE NOTICE OF REVISION OR DISALLOWANCE, OR SUCH LATER DATE AS THE COURT MAY ORDER.

Address for Service of Dispute Notices:

Address of Monitor:

Indalex Limited and/or
Indalex Holdings (B.C.) Ltd. and/or
6326765 Canada Inc. and/or
Noyar Inc.
c/o FTI Consulting Canada ULC
TD Canada Trust Tower
161 Bay Street, 2nd Floor
Toronto, Ontario M5J 2S1

Attention: Ms. Rachel Gillespie

Telephone: (416) 572-2476
Facsimile: (416) 572-4068
E-mail: rachel.gillespie@fticonsulting.com

Schedule "5"

PROOF OF D&O CLAIM

IN RESPECT OF CLAIMS AGAINST
INDALEX LIMITED, INDALEX HOLDINGS (B.C.) LTD.,

6326765 CANADA INC. AND NOVAR INC.
(collectively, the "Applicants")

and

CURRENT AND FORMER DIRECTORS AND OFFICERS OF THE APPLICANTS
(collectively, the "Directors and Officers")

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

A. PARTICULARS OF D&O CREDITOR

- 1. Full Legal Name of D&O Creditor: _____ (the "Creditor").
(Full legal or Corporate name should be the name of the original Creditor. Do not file separate Proofs of D&O Claim by division of the same Creditor.)
- 2. Full Mailing Address of the Creditor:

- 3. Telephone Number of Creditor: _____ 3
- 4. Facsimile Number of Creditor: _____ "
- 5. Attention (Contact Person): _____ "
- 6. Email address: _____ "

³ IN ORDER TO ENSURE ALL CLAIMS ARE PROCESSED IN AN EXPEDITED MANNER YOU MUST PROVIDE ONE (1) OR MORE OF YOUR TELEPHONE NUMBER, FAX NUMBER OR EMAIL ADDRESS.

7. Has the D&O Claim been sold or assigned by Creditor to another party?
Yes ___ No ___ (If yes please complete section D)

B. PROOF OF D&O CLAIM:

I, _____ [Name of Creditor or Representative of the Creditor], do hereby certify:

A) that I am (please check one):

___ the Creditor; or
___ hold the following position of _____ of the Creditor

and have personal knowledge of all the circumstances connected with the D&O Claim described herein:

C) The Creditor is owed as follows:

Secured D&O Claim \$ _____ Cdn on a secured basis.
I have valued my security at \$ _____ (this will be the amount at which you value your secured claim, the difference between the secured claim amount and the value of your security will be the amount of your unsecured claim)

Unsecured D&O Claim \$ _____ Cdn on an unsecured basis

Note: Claims in a foreign currency are to be converted to Canadian dollars at the exchange rate of the Bank of Canada as at the Filing Date, April 3, 2009. For example, the U.S. to Canadian Dollar exchange rate conversion on such date was U.S.\$1 = CDN\$0.8056.

C. PARTICULARS OF D&O CLAIM:

Name of the Director and the amount for each Director which owes the amount claimed:

Director	Secured	Unsecured
<input type="checkbox"/>	\$ _____	\$ _____
<input type="checkbox"/>	\$ _____	\$ _____
<input type="checkbox"/>	\$ _____	\$ _____
<input type="checkbox"/>	\$ _____	\$ _____

Description of transaction, agreement or event giving rise or relating to the D&O Claim:

If the D&O Claim is contingent or unliquidated, state the basis and provide evidence upon which the D&O Claim has been valued:

Description of security, if any, granted to the Creditor or assigned by Creditor in respect of the D&O Claim:

Estimated value of security outlined above as at the date of the D&O Claim:

IF CLAIMANTS REQUIRE ADDITIONAL SPACE THEN PROVIDED HEREIN, PLEASE ATTACH A SCHEDULE HERETO. CLAIMANTS SHOULD ALSO PROVIDE COPIES OF ALL RELEVANT AGREEMENTS

A DETAILED, COMPLETE STATEMENT OF ACCOUNT MUST BE ATTACHED TO THE PROOF OF D&O CLAIM WHICH MUST SHOW THE DATE, THE NUMBER AND THE AMOUNT OF EACH INVOICE OR CHARGE, TOGETHER WITH THE DATE, THE NUMBER AND THE AMOUNT OF ALL CREDITS, COUNTERCLAIMS, DISCOUNTS, PAYMENTS, ETC., TO WHICH THE APPLICANTS ARE ENTITLED.

D. PARTICULARS OF ASSIGNEE(S) (IF ANY):

- 1. Full Legal Name of Assignee(s) of D&O Claim (if all or a portion of the Claim has been sold). If there is more than one assignee, please attach separate sheets with the following information:

(the "Assignee(s)")

Amount of Total D&O Claim Assigned \$ _____

Amount of Total D&O Claim Not Assigned \$ _____

Total Amount of D&O Claim \$ _____

(should equal "Total D&O Claim" as entered on Section B)

- 2. Full Mailing Address of Assignee(s):

- 3. Telephone Number of Assignee(s): _____

- 4. Facsimile Number of Assignee(s): _____
- 5. Email address of Assignee(s): _____
- 6. Attention (Contact Person): _____

E. FILING OF D&O CLAIMS:

The duly completed Proof of D&O Claim together with supporting documentation must be returned and received by the Monitor, no later than 5:00 pm (Eastern Daylight Savings Time) on August 28, 2009, to the following address or facsimile:

Failure to file your Proof of D&O Claim by such date will result in your claim being forever extinguished and barred and you will be prohibited from making or enforcing a D&O Claim against the Applicants.

This Proof of D&O Claim must be delivered by email, facsimile transmission, personal delivery, courier or prepaid mail at the following address:

Address of Monitor:

Indalex Limited and/or
Indalex Holdings (B.C.) Ltd. and/or
6926765 Canada Inc. and/or
Novar Inc.
c/o FTI Consulting Canada ULC
TD Canada Trust Tower
161 Bay Street, 27th Floor
Toronto, Ontario M5J 2S1

Attention: Ms. Rachel Gillespie

Telephone: (416) 572-2476
Facsimile: (416) 572-4068
E-mail: rachel.gillespie@fticonsulting.com

DATED at _____ this _____ day of _____, 2009.

(Signature of Witness
form)

(Signature of individual completing this

(Please print name)

(Please print name)

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 INDIALEX
LIMITED, INDIALEX HOLDINGS (B.C.) LTD., 6326765 CANADA INC. AND NOVAR INC.

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at Toronto

CLAIMS PROCEDURE
ORDER

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
Maria Konyukhova LSUC#: 52880V
Tel: (416) 869-5280
Fax: (416) 947-8866

Lawyers for FTI Consulting Canada ULC