

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE MR.) MONDAY, THE 10th DAY
)
JUSTICE ~~WILTON SIEGEL~~ ^{MORAWETZ}) OF AUGUST, 2009



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

- and -

THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
KOREX DON VALLEY ULC

APPLICANT

DISCHARGE ORDER

THIS MOTION, made by Ira Smith Trustee & Receiver Inc. in its capacity as the Court-appointed monitor (the "**Monitor**") of Korex Don Valley ULC (the "**Applicant**") pursuant to the Order of the Honourable Mr. Justice Cumming dated February 6, 2009 (the "**Initial Order**"), was heard on Monday, the 10th day of August, 2009, at 330 University Avenue, Toronto, Ontario.

- (a) approving the ninth report of the Monitor dated August 6, 2009 (the "Ninth Report") and the activities of the Monitor as set out therein;
- (b) approving the fees and disbursements of the Monitor and its counsel;
- (c) discharging Ira Smith Trustee & Receiver Inc. as Monitor in these proceedings;
and

- (d) releasing Ira Smith Trustee & Receiver Inc. from any and all liability, as set out in paragraph 6 of this Order,

was heard this day at 330 University Avenue, Toronto, Ontario.

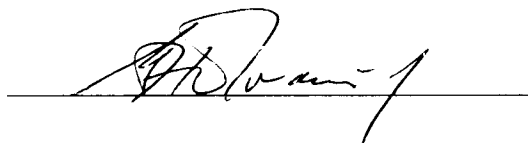
ON READING the Ninth Report and the exhibits thereto, including, without limitation, the Affidavit of Ira Smith sworn August 6, 2009 (the "Smith Affidavit"), the Affidavit of Sanjeev Mitra sworn August 6, 2009 (the "Mitra Affidavit", and, together with the Smith Affidavit, the "Fees Affidavits") and upon hearing submissions for counsel for the Monitor, counsel for the Applicant, and ~~counsel for U.L. Canada Inc., and counsel for CEP Union, and counsel for Toronto Hydro, and counsel for Comerica Bank, A/C~~ no one appearing for any other person on the service list, although properly served as appears from the affidavit of Sam Babe sworn August 10, 2009, filed:

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record herein be and is hereby abridged to the date of actual service and that the service, including the manner of service of the motion materials, be and is hereby approved and validated, that the motion is properly returnable today and that all parties entitled to notice of this motion have been properly served and further service thereof is hereby dispensed with.
2. **THIS COURT ORDERS** that the activities of the Monitor in these proceedings, including, without limitation, as set out in the Ninth Report, and the Ninth Report itself, be and are hereby approved.
3. **THIS COURT ORDERS** that the fees and disbursements of the Monitor with respect to for the period from July 1, 2009 to August 6, 2009, in the amount of \$80,145.79, which amount includes an accrual of \$3,500.00 for fees and disbursements to be incurred to the date of the Monitor's discharge, be and are hereby approved and allowed.
4. **THIS COURT ORDERS** that the fees and disbursements of counsel to the Monitor, Aird & Berlis LLP, for the period from July 1, 2009 to August 5, 2009, in the amount of

\$29,116.58, which amount includes an accrual of \$5,000.00 for fees and disbursements to be incurred to the date of the Monitor's discharge, be and are hereby approved and allowed.

5. **THIS COURT ORDERS** that the Monitor be and is hereby discharged as Monitor in these proceedings, provided however that notwithstanding its discharge herein (a) the Monitor shall remain Monitor for the performance of such incidental duties as may be required to complete duties in these proceedings, and (b) the Monitor shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Ira Smith Trustee & Receiver Inc. in its capacity as Monitor.

6. **THIS COURT ORDERS AND DECLARES** that, effective upon filing of the Monitor's Certificate pursuant to paragraph 5 of this Order, Ira Smith Trustee & Receiver Inc. is hereby released and discharged from any and all liability that Ira Smith Trustee & Receiver Inc. now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Ira Smith Trustee & Receiver Inc. while acting in its capacity as Monitor herein. Without limiting the generality of the foregoing, Ira Smith Trustee & Receiver Inc. is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within proceedings.



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

AUG 10 2009

PER / PAR: 

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDINGS COMMENCED AT TORONTO

ORDER

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