

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR.) WEDNESDAY, THE 22nd DAY
JUSTICE WILTON-SIEGEL) OF JULY, 2009



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

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

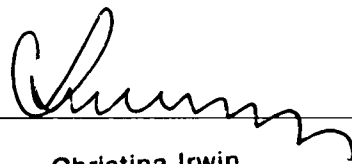
APPLICANT

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 Friday, the 22nd day of July, 2009, at 330 University Avenue, Toronto, Ontario.

ON READING the Sixth Report of the Monitor dated May 27, 2009 ("**Sixth Report**"), the Seventh Report of the Monitor dated June 12, 2009 ("**Seventh Report**") and the four volumes of Eighth Report of the Monitor dated initially June 22, 2009 (collectively the "**Eighth Report**") , the affidavits of the Monitor and its counsel as to fees, and on hearing the submissions of counsel for the Monitor, UL Canada Inc., Comerica Bank, Cepsa Chimie Becancour Inc. and the Applicant, no one else appearing although served as evidenced by the Affidavits of Service of Christine Doyle;

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and Motion Record be and is hereby abridged such that the motion is properly returnable today, and, further, that any requirement for service of the Notice of Motion and the Motion Record upon any interested party, other than the parties herein mentioned, 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 Monitor's Sixth Report, the Monitor's Seventh Report and the Monitor's Eighth Report (collectively, the "**Reports**"), and the Reports themselves, be and are hereby approved.
3. **THIS COURT ORDERS** that the fees and disbursements of the Monitor in respect of the period from May 1, 2009 to June 30, 2009 in the amount of \$105,126.28 be and are hereby approved and allowed.
4. **THIS COURT ORDERS** that the fees and disbursements of counsel to the Monitor, Aird & Berlis LLP, in respect to the period from May 1, 2009 to June 30, 2009, in the amount of \$56,930.44, be and are hereby approved and allowed.
5. **THIS COURT ORDERS** that volume two of the Eighth Report be sealed pending the earlier of a further order of the Court or the completion of the sale of the assets and undertaking of the Applicant.



Christina Irwin
Registrar, Superior Court of Justice

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

JUL 22 2009

PER / PAR: 

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

APPLICANT

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDINGS COMMENCED AT TORONTO

ORDER

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
Suite 1800, Box 754
181 Bay Street
Toronto, Ontario M5J 2T9
Tel: 416.863.1500
Fax: 416.863.1515

Sanjeev Mitra – LSUC # 37934 U
Tel: 416.863.1500
Fax: 416.863.1515

Solicitors for the Monitor