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Court File No. 04-CL-5603

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

**THE HONOURABLE MR. )  
JUSTICE LEDERMAN )  
)**

**FRIDAY, THE 27<sup>TH</sup> DAY  
OF OCTOBER, 2006**



**IN THE MATTER OF AN APPLICATION UNDER  
SECTION 47.1(1) OF THE *BANKRUPTCY AND  
INSOLVENCY ACT*, R.S.C. 1985, C. B.3, AS AMENDED**

**AND IN THE MATTER OF THE APPOINTMENT OF AN  
INTERIM RECEIVER OF METONNEX CANADA INC.  
AND METCONNEX US CORP.**

**Applicants**

**ORDER**

**THIS MOTION** made by Metconnex Canada Inc. ("Metconnex Canada") and Metconnex US Corp. (collectively, the "Companies") for an Order substantially in the form as appended to the motion record herein was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the notice of motion dated October 19, 2006 the affidavit of Peter Hunter sworn October 19, 2006, the first report of the interim receiver and the second report of the proposal trustee, Doyle Salewski Inc. (the "Receiver" or the "Proposal Trustee") dated October 24 2006 (the "Second Report"), and on hearing the submissions of counsel for the Companies and upon being advised that all persons listed on the service list were served with the motion record,

1. **THIS COURT ORDERS** that the time for service of the motion record herein be and it is hereby abridged such that this motion is properly returnable today and, further, that any requirement for service of the motion record and the Second Report herein upon any interested party be and it is hereby dispensed with.

2. **THIS COURT ORDERS** that Metconnex Canada shall have up to and including December 13, 2006 to file a proposal pursuant to section 50.4 of the *Bankruptcy and Insolvency Act*, R.S.C., 1985 c. B-3.

3. **THIS COURT ORDERS** that the order of the Honourable Mr. Justice Cumming dated October 11, 2006 (the "Appointment Order") which *inter alia*, appointed Doyle Salewski Inc. as the Receiver of the Companies be and is hereby amended as follows:

(a) paragraph 4(l) of the Appointment Order be and is hereby deleted and replaced with the following:

(l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,

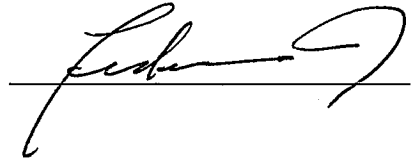
(i) without the approval of this Court in respect of any transaction not exceeding \$500,000, provided that the aggregate consideration for all such transactions does not exceed \$1,000,000; and

(ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause,

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act* (the "PPSA"), or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required, and in each case the Ontario *Bulk Sales Act* (the "BSA") shall not apply.

4. **THIS COURT ORDERS** that Proposal Trustee is authorized to withdraw an advance of its fees and disbursements in the amount of \$18,872.27 (which includes goods and services tax of \$1,057.12) incurred by the Proposal Trustee for the period September 28, 2006 up to and including October 20, 2006, as detailed in the Second Report.

5. **THIS COURT ORDERS** that the activities of the Receiver and the Proposal Trustee, as described in the Second Report are hereby ratified and approved.

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OCT 27 2006

PER/PAR:

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IN THE MATTER OF AN APPLICATION UNDER SECTION 47.1(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, C. B.3, AS AMENDED AND IN THE MATTER OF THE APPOINTMENT OF AN INTERIM RECEIVER OF METCONNEX CANADA INC. AND METCONNEX US CORP.

Applicants

Court File No. 06-CL-6670

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**ORDER**

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