
**NOTICE TO CREDITORS OF ZEIFMAN PARTNERS INC.,
IN ITS CAPACITY AS COURT APPOINTED
RECEIVER AND MANAGER OF THE PROPERTY, ASSETS AND
UNDERTAKING OF TIERCON INDUSTRIES INC. (THE "RECEIVER")**

RE: NOTICE OF CLAIMS PROCEDURE FOR CLAIMS AGAINST THE RECEIVER

PLEASE TAKE NOTICE that this notice is being published pursuant to an order of the Superior Court of Justice of Ontario dated July 11, 2006 (the "Claims Procedure Order"). A copy of the order is attached. Any person who believes that they have a "Post-Filing Claim" as defined in the Claims Procedure Order should send a Proof of Claim to the Receiver to be received by **5:00 p.m. (Eastern Standard Time) on August 31, 2006** (the "Tiercon Receivership Claims Bar Date").

Post-Filing Claim is defined in the attached Claims Procedure Order and is, in brief, a claim of any kind whatsoever against the Receiver with respect to or in connection with Tiercon Industries Inc. and the receivership arising after or is based in whole or in part on facts arising on or after the Date of Appointment (April 15, 2005).

**POST-FILING CLAIMS WHICH ARE NOT RECEIVED BY THE TIERCON
RECEIVERSHIP CLAIMS BAR DATE WILL BE BARRED AND EXTINGUISHED
FOREVER IN ACCORDANCE WITH THE ORDER.**

Creditors who have not received a Proof of Claim should contact the Receiver to obtain a Proof of Claim package.

Zeifman Partners Inc.
Receiver and Manager of the property,
assets and undertaking of Tiercon Industries Inc.
201 Bridgeland Road
Toronto, ON M6A 1Y7
Attention: Allan Rutman and John Karkoutlian

Telephone: 416-861-1487
Fax: 416-256-4001

DATED at Toronto this 21st day of July, 2006.

**POST-FILING PROOF OF CLAIM
FOR CLAIMS AGAINST ZEIFMAN PARTNERS INC.,
IN ITS CAPACITY AS COURT APPOINTED RECEIVER AND MANAGER
OF THE PROPERTY, ASSETS AND UNDERTAKING OF
TIERCON INDUSTRIES INC. (THE "RECEIVER")**

A. PARTICULARS OF CREDITOR:

1. Full Legal Name of Creditor: _____

(the "Creditor").

2. Full Mailing Address of the Creditor or the trustee/agent:

3. Telephone Number: _____

Facsimile Number: _____

Attention: (Contact Person): _____

4. Has the Claim been sold or assigned by the Creditor to another party?

Yes: _____ No: _____

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

1. Full Legal Name of Assignee: _____

(If Claim has been assigned, insert full legal name of assignee of Claim (If all or a portion of the Claim has been sold). If there is more than one assignee, please attach a separate sheet with the required information.)

2. Full Mailing Address of Assignee:

3. Telephone Number of Assignee: _____

Facsimile Number of Assignee: _____

Attention (Contact Person): _____

C. PROOF OF CLAIM:

I, _____ of
[name of Creditor or Representative of the Creditor]

_____ do hereby certify:
[City, Province and Country]

(a) that I **[tick one]**

_____ am the Creditor; OR

_____ am _____
[state position or title]
of _____
[name of creditor]

(b) that I have knowledge of all the circumstances connected with the Claim referred to below;

(c) the Creditor asserts its claim against:

(d) the Creditor asserts a claim as follows:

(i) CLAIM ARISING ON OR AFTER TO APRIL 15, 2005:
CANADIAN DOLLARS \$ _____
[insert \$ value of claim]

D. NATURE OF CLAIM

(Check and complete appropriate category)

☐ A. UNSECURED CLAIM OF CANADIAN DOLLARS \$ _____

That in respect of this debt, I do not hold any assets as security and *(Check appropriate description)*.

☐ Regarding the amount of CANADIAN DOLLARS \$ _____, I do not claim a right to priority.

☐ Regarding the amount of CANADIAN DOLLARS \$ _____, I claim a right to a priority under section 136 of the *Bankruptcy and Insolvency Act* (Canada) (the "BIA") or would claim such a priority if this Proof of Claim was being filed in accordance with that Act.
(Set out on an attached sheet details to support priority claim.)

- ☐ B. SECURED CLAIM OF CANADIAN DOLLARS \$ _____
- ☐ Regarding the amount of CANADIAN DOLLARS \$ _____, I hold assets valued at \$ _____ as security, particulars of which are as follows:

(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

E. PARTICULARS OF CLAIM:

Other than as already set out herein, the Particulars of the undersigned's total Claim are attached.

(Provide all 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 which has guaranteed the Claim, and amount of invoices, particulars of all creditors, discounts, etc. claimed, description of the security, if any, granted by Tiercon Industries Inc. or the Receiver to the Creditor and estimated value of such security, particulars of any receivership claim.)

F. FILING OF CLAIM

This Proof of Claim must be received by the Receiver by no later than 5:00 p.m. (Eastern Standard Time) on August 31, 2006, by prepaid registered mail, delivery, courier or facsimile at the following address:

Zeifman Partners Inc.
Receiver and Manager of the Property,
Assets and Undertaking of Tiercon Industries Inc.
201 Bridgeland Road
Toronto ON M6A 1Y7
Attention: Allan Rutman and John Karkoutlian

Telephone: 416.861.1487
Fax: 416.256.4001

Failure to file your proof of claim as directed by 5:00 p.m. on August 31, 2006 (Eastern Standard Time) will result in your claim being barred and you will be prohibited from making or enforcing a Claim against the Receiver and shall not be entitled to further notice, and, shall not be entitled to participate as a creditor, in these proceedings.

Dated at _____ this _____ day of _____, 2006.

Per: _____

Name: _____
of Creditor

Name: _____
of Signatory

Position: _____

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE) TUESDAY, THE 11th DAY OF
JUSTICE CAMERON) JULY, 2006

BETWEEN:

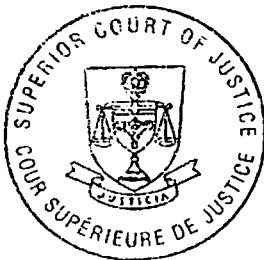
GENERAL MOTORS CORPORATION

Applicant

- and -

TIERCON INDUSTRIES INC.

Respondent



ORDER

THIS MOTION made by Zeifman Partners Inc. (the "Receiver") in its capacity as court appointed receiver and manager of the property, assets and undertaking of Tiercon Industries Inc. appointed pursuant to section 101 of the *Courts of Justice Act* for an order substantially in the form of the draft order annexed to the notice of motion herein approving the Ninth Report of the Receiver dated June 6, 2006 (the "Ninth Report") and the Post-Filing Claims Process described therein was heard this day at 393 University Avenue, Toronto, Ontario.

ON READING the notice of motion and the Ninth Report, dated June 6, 2006, and on hearing the submissions of counsel for the Receiver and counsel for such other parties as may be present.

I. SERVICE

1. **THIS COURT ORDERS** that the time for service of the notice of motion, motion record and the Ninth Report in respect of this motion be and it is hereby abridged and that the motion is properly returnable today and further that the requirement for service of the notice of

motion and motion record herein upon interested parties, other than those served, is hereby dispensed with and that the service of the notice of motion, motion record and the Ninth Report herein as effected by the Receiver is hereby validated in all respects.

II. APPROVAL OF NINTH REPORT

2. **THIS COURT ORDERS** that the Ninth Report and the activities of the Receiver to date as detailed in the Ninth Report are hereby approved.

III. POST-FILING CLAIMS PROCESS

3. **THIS COURT ORDERS** that the claims process as described in this Order and the Ninth Report (the "Post-Filing Claims Process") is hereby approved.

4. **THIS COURT ORDERS** that the Receiver is directed and empowered to administer the Post-Filing Claims Process and take such steps or actions as may be necessary or desirable to administer and complete the Post-Filing Claims Process.

Definitions

5. **THIS COURT ORDERS** that the following terms in this Order shall have the following meanings ascribed thereto:

- (a) "Agent" means Royal Bank of Canada, as agent for itself, National Bank of Canada, The Bank of Nova Scotia and Comerica Bank (collectively, the "Senior Lenders")
- (b) "Appointment Order" means the Order of this Court made on April 15, 2005 appointing the Receiver pursuant to section 101 of the *Courts of Justice Act*;
- (c) "BIA" means the *Bankruptcy and Insolvency Act*, R.S.C., C. B-3, as amended from time to time;
- (d) "Business Day" means a day, other than a Saturday or a Sunday or a statutory holiday, in Ontario;
- (e) "Claims Officer" means David Baird, the individual designated by the Receiver pursuant to paragraph 16 of this Order or any other individual or individuals designated as the Claims Officer by this Court;

- (f) **"Company"** means Tiercon Industries Inc.;
- (g) **"Court"** means the (Ontario) Superior Court of Justice (Commercial List);
- (h) **"Date of Appointment"** means April 15, 2005;
- (i) **"Disputed Claim"** means a Post-Filing Claim in respect of which a Notice of Dispute has been delivered in accordance with paragraphs 12 and/or 13 of this Order;
- (j) **"Excluded Claims"** has the meaning ascribed thereto in paragraph 8 of this Order;
- (k) **"GM"** means General Motors Corporation;
- (l) **"GM Indemnity"** means the indemnity granted by General Motors Corporation to the Receiver, dated April 15, 2005;
- (m) **"Maynards"** means Maynards Industries Ltd.;
- (n) **"Maynards Indemnity"** means the indemnity and reimbursement agreement made by Maynards Industries Ltd. with the Receiver pursuant to the Auction Services Agreement between Maynards and the Receiver, dated October 25, 2005;
- (o) **"Receiver"** means Zeifman Partners Inc., in its capacity as receiver and manager of the property, assets and undertaking of the Company pursuant to the Appointment Order, and not in its personal capacity;
- (p) **"Notice of Dispute"** means a written notice, in substantially the form attached as Appendix "M" to the Ninth Report, delivered to the Receiver by a Post-Filing Claimant, GM, the Agent or Maynards who has received a Notice of Allowance, Revision or Disallowance disputing the Notice of Allowance, Revision or Disallowance with reasons for its dispute;
- (q) **"Notice of Allowance, Revision or Disallowance"** means a written notice to a Post-Filing Claimant, in substantially the form attached as Appendix "L" to the Ninth Report, delivered by the Receiver advising the Post-Filing Claimant that the Receiver has allowed, revised or disallowed all or part of the Post-Filing Claimant's Post-Filing Claim for the purposes of the Post-Filing Claims Process;

- (r) **"Notice to Post-Filing Claimants"** means the notice for publication substantially in the form attached as Appendix "J" to the Ninth Report;
- (s) **"Person"** means any individual, corporation, limited or unlimited liability company, partnership, association, trust, unincorporated organization, joint venture, government or any agency, officer or instrumentality thereof or any other entity;
- (t) **"Post-Filing Claim"** means any actual or alleged right or claim of any nature of any Person, whether or not asserted, in connection with any indebtedness, liability or obligation of any kind whatsoever of the Company or the Receiver or Zeifman Partners Inc. with respect to or in connection with the Company or the Company's property or undertaking including any claims against the Receiver referred to and contemplated by Justice Hoy in her endorsements of September 7th, November 15th and November 22, 2005 and, without limiting the foregoing, whether arising from contract (including, without limitation, a lease or license), the commission of a tort (intentional or not intentional), any breach of duty (legal, statutory, fiduciary or otherwise), or any right of ownership or title to property, or to a trust or deemed trust, howsoever created, and whether or not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known or unknown, by guarantee, surety or otherwise and whether or not such right is executory in nature, including the right or ability of any Person to assert a claim for contribution or indemnity or otherwise, which claim, indebtedness, liability or other obligation arises after or is based in whole or in part on facts arising on or after the Date of Appointment including, without limitation, Post-Filing Customer Claims, but excluding Excluded Claims;
- (u) **"Post-Filing Claimant"** means any Person asserting a Post-Filing Claim and, if the context requires, includes the assignee of a Post-Filing Claim, or a trustee, liquidator, receiver, receiver and manager, or other Person acting on that Person's behalf;
- (v) **"Post-Filing Claims Process"** has the meaning set out in paragraph 3 of this Order;

- (w) **"Post-Filing Claims Bar Date"** means 5:00 p.m. (Toronto time) on August 31, 2006, or such later date as may be ordered by this Court;
- (x) **"Post-Filing Customer Claim"** means the Post-Filing Claim of any Person against the Receiver in connection with amounts paid by such Person for goods or services provided by the Company or the Receiver subsequent to the Date of Appointment (**"Post-Filing Goods or Services"**) or in respect of warranty claims, product defects or due to overpayments, adjustments, credits or other billing discrepancies related to Post-Filing Goods or Services;
- (y) **"Post-Filing Period"** means the period on and subsequent to the Date of Appointment;
- (z) **"Post-Filing Proof of Claim"** means the form of Post-Filing Proof of Claim in substantially the form attached as Appendix "K" to the Ninth Report; and
- (aa) **"Proof of Claim Document Package"** means a document package that includes the Notice to Post-Filing Claimants, a Post-Filing Proof of Claim and a copy of this Order;
- (bb) **"Senior Lenders Reimbursement Agreement"** means the reimbursement agreement dated September 27, 2005 between the Senior Lenders and the Receiver, as amended by letter agreement dated October 25, 2005 between McMillan Binch Mendelson LLP, on behalf of the Lenders, and Miller Thomson LLP, on behalf of the Receiver.

Notice to Post-Filing Claimants

6. **THIS COURT ORDERS** that, for the purpose of facilitating the identification and resolution of Post-Filing Claims:

- (a) on or before July 21, 2006, the Receiver shall send a Proof of Claim Document Package by ordinary mail to each known potential Post-Filing Claimant, identified by the Receiver through its review of the books and records of the Company;

- (b) the Receiver shall send by ordinary mail, courier, facsimile transmission or electronic mail as soon as reasonably possible following receipt of a request therefor, a Proof of Claim Document Package to any Post-Filing Claimant requesting the same, provided such request is received prior to the Post-Filing Claims Bar Date; and
- (c) the Receiver shall, on or before July 21, 2006, cause the Notice to Post-Filing Claimants to be published in The Globe and Mail (National Edition).

7. **THIS COURT ORDERS** that, subject to paragraph 8 hereof, Post-Filing Proofs of Claim shall be delivered to the Receiver by the Post-Filing Claims Bar Date. Any Post-Filing Claimant that does not deliver to the Receiver a completed Post-Filing Proof of Claim with respect to a Post-Filing Claim as provided for herein on or before the Post-Filing Claims Bar Date, or such later date as the Receiver may agree in writing, or as the Court may otherwise order:

- (a) shall have its Post-Filing Claim forever extinguished and shall be forever barred from making or enforcing any Post-Filing Claim against the Company or the Receiver or Zeifman Partners Inc.; and
- (b) shall not be entitled to any further notice in respect of the Post-Filing Claims Process and these proceedings.

8. **THIS COURT ORDERS** that, notwithstanding anything contained in this Order, the following claims shall not be extinguished or affected by this Order:

- (a) claims by the Receiver for its own remuneration and disbursements, subject to assessment;
- (b) claims by the Receiver's legal counsel, agents and advisors for their fees and disbursements, subject to assessment, where applicable;
- (c) claims by any Person that would constitute provable claims in the bankruptcy estate of the Company that:
 - (i) were outstanding or arose as a result of an event occurring prior to the Receiver's appointment pursuant to the Appointment Order; and

(ii) would ordinarily be determined through the filing of a proof of claim in a bankruptcy, in accordance with the provisions set out in the BIA; and

(d) The proceeding between the Receiver and Rohm and Haas Canada Inc. ("**Rohm & Haas**") in this Court, (Superior Court File No. 06-CV-305558 PD3 transferred by Order of Mr. Justice Cumming, dated May 17, 2006 to the Commercial List, Commercial Court File No. 06-CL-006449).

(collectively, "**Excluded Claims**").

9. **THIS COURT ORDERS** that, notwithstanding anything contained in this Order, Excluded Claims shall not be extinguished or affected by this Order and, for greater certainty, paragraph 7 of this Order shall not apply to Excluded Claims.

Review of Proofs of Claim

10. **THIS COURT ORDERS** that:

- (a) the Receiver is hereby authorized and directed to use reasonable discretion as to the adequacy of compliance as to the manner in which Post-Filing Proofs of Claim are completed and executed and may, where it is satisfied that a Post-Filing Claim has been adequately proven, waive strict compliance with the requirements of this Order as to completion and execution of a Post-Filing Proof of Claim; and
- (b) each Post-Filing Claim shall be reduced by the amount of any subsequent payment thereon and any other subsequent credit against the Post-Filing Claim or the Post-Filing Claimant.

Allowance, Disallowance and Revision

11. **THIS COURT ORDERS** that the Receiver shall review all Post-Filing Proofs of Claim filed on or before the Post-Filing Claims Bar Date. The Receiver shall allow, revise or disallow such Post-Filing Proofs of Claim as contemplated herein. The Receiver shall send a Notice of Allowance, Revision or Disallowance and the form of Notice of Dispute to the relevant Post-Filing Claimant, GM, the Agent and Maynards as soon as a Post-Filing Claim has been allowed, revised or disallowed but in any event no later than 5:00 p.m. (Toronto time) on September 29, 2006, or such later date as the Court may order.

Notice of Dispute

12. **THIS COURT ORDERS** that any Post-Filing Claimant who intends to dispute a Notice of Allowance, Revision or Disallowance shall deliver a Notice of Dispute to the Receiver and the Claims Officer as soon as reasonably possible but in any event on or before 5:00 p.m. (Toronto time) on the fourteenth (14) day following the date of deemed receipt of the Notice of Allowance, Revision or Disallowance of the Post-Filing Claim, or such later date as the Court may order.

13. **THIS COURT ORDERS** that if GM, the Agent and/or Maynards intends to dispute the value of a Post-Filing Claim as set out in the Notice of Allowance, Revision or Disallowance, then GM, the Agent and/or Maynards shall deliver a Notice of Dispute to the Receiver and the Claims Officer as soon as reasonably possible but in any event on or before 5:00 p.m. (Toronto time) on the fourteenth (14) day following the date of deemed receipt of the Notice of Allowance, Revision or Disallowance of the Post-Filing Claim, or such later date as the Court may order.

14. **THIS COURT ORDERS** that, if a Post-Filing Claimant who receives a Notice of Allowance, Revision or Disallowance fails to deliver a Notice of Dispute to the Receiver within the time limited therefore and where no Notice of Dispute is delivered by GM, the Agent or Maynards as provided for in paragraph 13, the value of such Claimant's Post-Filing Claim shall be deemed to be as set out in the Notice of Allowance, Revision or Disallowance.

15. **THIS COURT ORDERS** that GM, the Agent and/or Maynards have standing to participate in the resolution of a Disputed Claim (as defined in paragraph 17). and GM, the Agent and/or Maynards (hereinafter referred to in singular or plural as the "Disputing Party") will indicate whether they intend to participate in the claims resolution process for a Disputed Claim to the Receiver and the Post-Filing Claimant within 10 days after delivery of the Notice of Dispute by the Post-Filing Claimant, GM, the Agent and/or Maynards.

Resolution of Claims

16. **THIS COURT ORDERS** that David Baird is hereby appointed as Claims Officer (the "Claims Officer") and is designated as the Claims Officer for the claims process described herein, subject to any further Order or Claims Officer Appointment of the Court. The fees and expenses of the Claims Officer shall be as negotiated and as agreed between the Claims Officer and

the Receiver and failing such agreement as approved by this Court and shall be paid by the Receiver as an expenditure covered by Paragraph 17 of the Appointment Order.

17. **THIS COURT ORDERS** that the Claims Officer shall determine the manner in which legal argument and submissions of evidence (the “**Disputed Claim Record**”), may be brought before him or her by the parties as well as any other procedural matters that may arise in respect of his or her determination of the amount (if any) owing by the Receiver to the Post-Filing Claimant with respect to a Post-Filing Claim for which any one or more of a Post-Filing Claimant, GM, the Agent and/or Maynards has delivered a Notice of Dispute (“**Disputed Claim**”).

18. **THIS COURT ORDERS** that the Claims Officer shall establish procedures permitting an expedited determination of a Disputed Claim, which procedure may include deadlines for:

- (a) the Receiver, the Post-Filing Claimant and the Disputing Party to use their best efforts to agree on a statement of fact and documents with respect to the matters underlying the Disputed Claim (the “**Agreed Statement of Facts**”);
- (b) to the extent that additional facts remain in issue, the Post-Filing Claimant to deliver an affidavit or affidavits of evidence to the Receiver and the Disputing Party of its evidence in chief (the “**Claimant Affidavits**”);
- (c) the Receiver to deliver to the Claimant and the Disputing Party any responding affidavit evidence (the “**Responding Affidavits**”);
- (d) the Disputing Party to deliver to the Receiver and the Claimant any responding affidavit evidence (the “**Disputing Party Affidavits**”);
- (e) any cross-examinations on affidavits.

19. **THIS COURT ORDERS** that upon receipt by the Receiver of a Notice of Dispute from a Post-Filing Claimant, GM, the Agent or Maynards, the Receiver shall deliver a copy of such Notice of Dispute to the Claims Officer. After receipt of any such Notice of Dispute:

- (a) the Claims Officer will schedule a hearing in order to make a determination concerning the Disputed Claim (a “**Disputed Claim Hearing**”);

- (b) the Claims Officer will hold a hearing and subsequently notify the Receiver and such Post-Filing Claimant, GM, the Agent and Maynards of the amount (if any) owing by the Receiver to the Post-Filing Claimant with respect to the Disputed Claim.

20. **THIS COURT ORDERS** that the Claims Officer shall have the discretion to determine who shall bear the costs of any hearing before the Claims Officer, and, without limiting the generality of the foregoing, such costs will include the costs of the Receiver with respect to processing and review of the Disputed Claim and of the hearing.

21. **THIS COURT ORDERS** that any one or more of the Post-Filing Claimant, the Receiver, GM, the Agent or Maynards may, within seven (7) calendar days of notification of the Claims Officer's determination of the amount (if any) owing by the Receiver to the Post-Filing Claimant with respect to such Post-Filing Claimant's Disputed Claim under this Post-Filing Claims Process, appeal such determination to the Court by delivering and filing with this Court a Notice of Motion returnable on a date to be fixed by this Court, in default of which the determination by the Claims Officer shall be deemed to be final and binding.

22. **THIS COURT ORDERS** that, notwithstanding the foregoing and the initiation of the Disputed Claims resolution procedure, the Receiver at all times retains the authority and discretion to resolve any Disputed Claim with the Post-Filing Claimant in question at any time up to resolution of the Disputed Claim by the Claims Officer, provided that the Receiver has obtained the consent of the party or parties to the reimbursement or indemnity agreement(s) to which recourse in respect of such a Post-Filing Claim is proposed.

23. **THIS COURT ORDERS** that, notwithstanding the foregoing and the initiation of the Disputed Claims resolution procedure, where the Receiver advises the Claims Officer that it is negotiating with a Post-Filing Claimant as to its Disputed Claim, the scheduling of a hearing with respect to that Disputed Claim may be deferred pending the outcome of such negotiations.

Resolution of Receiver's Recourse and Apportionment Process

24. **THIS COURT ORDERS** that, following the final determination of the value of all or substantially all in number of Post-Filing Claims (the "Final Value") under this Post-Filing Claims Process and the expiry of any and all appeal periods, then GM, the Agent or Maynards will have a period of 21 days to agree and accept an apportionment of the obligation owed to the

Receiver as between GM under the GM Indemnity, the Senior Lenders under the Senior Lenders Reimbursement Agreement and/or Maynards under the Maynards Indemnity (the “**Apportionment Claim**”) to indemnify or reimburse the Receiver for the Final Value of such Post-Filing Claim and to advise the Receiver and Claims Officer.

25. **THIS COURT ORDERS** that Galanda Properties Inc. (“**Galanda**”) has standing to participate in the resolution of an Apportionment Claim (as defined in paragraph 24), and Galanda will indicate whether it intends to participate in the resolution process for an Apportionment Claim to the Receiver within 10 days after initiation of the hearing process contemplated in paragraph 26.

26. **THIS COURT ORDERS** that, failing an agreement to resolve an Apportionment Claim as contemplated in paragraph 24,

- (a) the Claims Officer will schedule a hearing in order to make a determination concerning the Apportionment Claim;
- (b) the Claims Officer will hold a hearing and subsequently notify the Receiver and GM, the Agent and Maynards of the apportionment of the obligation owed to the Receiver as between GM under the GM Indemnity, the Senior Lenders under the Senior Lenders Reimbursement Agreement and/or Maynards under the Maynards Indemnity to indemnify or reimburse the Receiver for the Final Value of the Post-Filing Claim.

27. **THIS COURT ORDERS** that the Claims Officer shall determine the manner in which legal argument and submissions of evidence beyond the Disputed Claim Record, if any, may be brought before him or her by the parties as well as any other procedural matters that may arise in respect of his or her determination of the extent of the obligation owed to the Receiver as between GM under the GM Indemnity, the Senior Lenders under the Senior Lenders Reimbursement Agreement and/or Maynards under the Maynards Indemnity to indemnify or reimburse the Receiver in respect of the Final Value of a Post-Filing Claim. The Claims Officer shall attempt to establish procedures permitting an expedited determination of an Apportionment Claim. For greater certainty, in no event will the Claims Officer make a determination or order that all or any of GM, the Senior Lenders or Maynards are directly liable to a Post-Filing Claimant in respect of to a Post-Filing Claim.

28. **THIS COURT ORDERS** that either the Receiver, GM, the Agent or Maynards may, within seven (7) calendar days of notification of the Claims Officer's determination of an Apportionment Claim, appeal such determination to the Court by delivering and filing with this Court a Notice of Motion returnable on a date to be fixed by this Court, in default of which the determination by the Claims Officer shall be deemed to be final and binding.

29. **THIS COURT ORDERS** that the Receiver is authorized to wait until final determination of an Apportionment Claim, and the expiry of any and all appeal periods, prior to satisfying any payment obligation of a Final Value of a Post-Filing Claim.

Notices and Communications

30. **THIS COURT ORDERS** that any notice or other communication (including Notices of Dispute) to be given under this Order by the Receiver to a Post-Filing Claimant shall be in writing in substantially the form, if any, provided for in this Order. Such notice or other communication will be sufficiently given to a Post-Filing Claimant, if given by prepaid ordinary mail, courier, delivery, facsimile transmission or electronic mail to the Post-Filing Claimant to such address, facsimile number or electronic mail address for such Post-Filing Claimant as may be recorded in the books of the Company or to such other address, facsimile number or electronic mail address as such Post-Filing Claimant may request by notice to the Receiver given in accordance with this Order. Any such notice or other communication, (i) if given by prepaid ordinary mail, shall be deemed received on the second (2nd) Business Day after mailing, (ii) if given by courier or delivery shall be deemed received on the next Business Day following dispatch, (iii) if given by facsimile transmission or electronic mail before 5:00 p.m. on a Business Day shall be deemed received on such Business Day; and (iv) if given by facsimile transmission or electronic mail after 5:00 p.m. on a Business Day shall be deemed received on the next following Business Day.

31. **THIS COURT ORDERS** that any notice or other communication (including, without limitation, Notice of Allowance, Revision or Disallowance) to be given under this Order to GM, the Agent or Maynards shall be in writing in substantially the form, if any, provided for in this Order and will be sufficiently given only if given by prepaid ordinary mail, by courier, by delivery, by facsimile transmission or by email transmission addressed to the solicitor of record in this proceeding for that party.

32. **THIS COURT ORDERS** that any notice or other communication (including, without limitation, Post-Filing Proofs of Claim and Notices of Dispute) to be given under this Order by a Post-Filing Claimant to the Receiver shall be in writing in substantially the form, if any, provided for in this Order and will be sufficiently given only if given by prepaid ordinary mail, by courier, by delivery, or by facsimile transmission addressed to:

Zeifman Partners Inc.
Receiver and Manager of the Property,
Assets and Undertaking of Tiercon Industries Inc.
201 Bridgeland Road
Toronto ON M6A 1Y7
Attention: Allan Rutman and John Karkoutlian

Telephone: 416.861.1487
Fax: 416.258.4001

Any such notice or other communication by a Post-Filing Claimant shall be deemed received only upon actual receipt thereof during normal business hours on a Business Day.

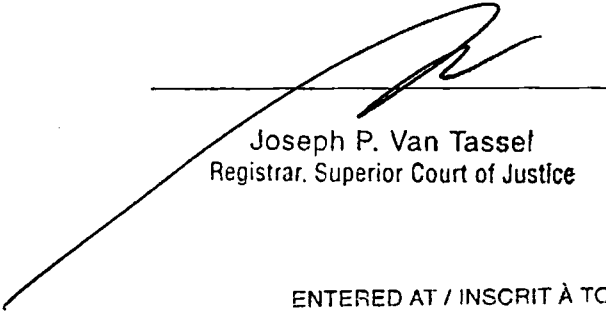
33. **THIS COURT ORDERS** that if, during any period during which notices or other communication are being given pursuant to this Order, a postal strike or postal work stoppage of general application should occur, such notices or other communications then not received or deemed received shall not, absent further Order of this Court, be effective and notices and other communications given hereunder during the course of any such postal strike or work stoppage of general application shall only be effective if given by courier, delivery, facsimile transmission or electronic mail in accordance with this Order.

IV. FURTHER ORDER

34. **THIS COURT ORDERS** that, notwithstanding any other provision of this Order, the Receiver may apply at any time to this Court to seek any further relief, and any interested Person may apply to this Court to vary this Order or seek other relief on seven (7) calendar days notice to the Receiver and to any other Person likely to be affected by the Order sought or on such other notice, if any, as the Court may order.

V. AID AND RECOGNITION

35. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.



Joseph P. Van Tassel
Registrar, Superior Court of Justice

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

JUL 18 2006

PER/PAR:



CELLERON INDUSTRIES CORPORATION

And

TIERCON INDUSTRIES INC.

Court File No.: 05-CL-5854

Applicant

Respondent

**ONTARIO
SUPERIOR COURT OF JUSTICE**

COMMERCIAL LIST

Proceeding commenced at Toronto

ORDER

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Solicitors for Zeifman Partners Inc.
in its capacity as the court appointed
receiver and manager of all of the
property and assets and undertaking of,
Tiercon Industries Inc.