

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
BARZEL INDUSTRIES CANADA INC.

Court File No. 09-8363-00CL

14 Dec 2009

R. B. Schwill - Applicant.

December 14, 2009

P. MacDuff - JP Morgan Chase.

M. Wasserman }
B. Putman } - for Plaintiff

M. Kozubova for Defendant

The Counsel to the Applicant advised that the parties are still negotiating the working capital adjustment and accordingly the relief in respect of the Requested Relief and related issues will be dealt with at a future date.

The remainder of the motion proceeded on a ~~summary~~ basis.

The Applicant requests an extension of the Stay Period to March 31, 2010

ONTARIO
SUPERIOR COURT OF JUSTICE - COMMERCIAL LIST

Proceeding commenced at Toronto

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MOTION RECORD
OF THE APPLICANT
(Returnable December 14, 2009)

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Lawyers for the Applicant

In my view the Record establishes that the Applicant wishes to work in good faith and with due diligence and that the requested extension is appropriate.

The Trustee seeks approval of the 4th, 5th + 6th Reports and advises that no adverse comment has been received in respect of these Reports. I am satisfied that it is appropriate to approve the Reports and the activities described therein.

There is also a request for approval of the fees + discounts of the Trustee and the Council as set out in the 6th Report. Counsel to the Applicant ~~supports~~ supports the fee request, which in the circumstances I consider to be both fair and reasonable and they are approved.

The order shall issue to give effect to the foregoing.

AH [Signature]