

**THE QUEEN'S BENCH
WINNIPEG CENTRE**

CERTIFIED COPY

of

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

AND IN THE MATTER OF A PROPOSED PLAN OF
COMPROMISE OR ARRANGEMENT WITH RESPECT
TO ARCTIC GLACIER INCOME FUND, ARCTIC
GLACIER INC. AND ARCTIC GLACIER
INTERNATIONAL INC. and the ADDITIONAL
APPLICANTS LISTED ON SCHEDULE "A" HERETO"

(collectively, the "**Applicants**")

APPLICATION UNDER THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

MONITOR'S CERTIFICATE

OSLER, HOSKIN & HARCOURT LLP

Box 50, 1 First Canadian Place
Toronto, Ontario
M5X 1B8

Marc Wasserman

Tel: (416) 862-4908

Fax: (416) 862-6666

Jeremy Dacks

Tel: (416) 862-4923

Fax: (416) 862-6666

TAYLOR McCAFFREY LLP

9th Floor – 400 St. Mary Avenue
Winnipeg, Manitoba
R3C 4K5

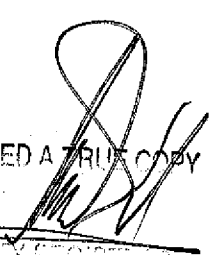
David R.M. Jackson

Tel: (204) 988-0375

Fax: (204) 953-7178

File No.: 85135-1

CERTIFIED A TRUE COPY



DEPUTY REGISTRAR
COURT OF QUEEN'S BENCH

**THE QUEEN'S BENCH
Winnipeg Centre**

CERTIFIED COPY

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

AND IN THE MATTER OF A PROPOSED PLAN OF
COMPROMISE OR ARRANGEMENT WITH RESPECT TO
ARCTIC GLACIER INCOME FUND, ARCTIC GLACIER INC.
AND ARCTIC GLACIER INTERNATIONAL INC. and the
ADDITIONAL APPLICANTS LISTED ON SCHEDULE "A"
HERETO

(collectively, the "Applicants")

MONITOR'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Madam Justice Spivak of the Manitoba Court of Queen's Bench (the "**Court**") dated February 22, 2012, Alvarez & Marsal Canada Inc. was appointed as the monitor (the "**Monitor**") in the Applicants' proceedings under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended.

B. Pursuant to an Order of the Court dated June 21, 2012 (the "**Canadian Vesting and Approval Order**"), the Court approved an asset purchase agreement made as of June 7, 2012 (the "**Asset Purchase Agreement**") between the Applicants and Glacier Valley Ice Company, L.P. (together, the "**Vendors**"), as vendors, and H.I.G. Zamboni, LLC (now known as Arctic Glacier, LLC), and provided for the vesting of all of the Vendors' right, title and interest in and to the Assets described in the Asset Purchase Agreement, including, without limitation, the Vendors' rights, title and interest in and to any Assigned Contracts (as defined therein), including all leases of real property in Arctic Glacier, LLC, Arctic Glacier Canada Inc. and Arctic Glacier U.S.A., Inc. (collectively, the "**Purchaser**"), which vesting is to be effective with respect to the Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Assets; (ii) that the conditions to Closing as set out in the Asset Purchase Agreement have been satisfied or waived by the Vendors and the Purchaser, respectively; and (iii) the Transaction has been completed to the satisfaction of the Monitor.

CERTIFIED A TRUE COPY

**DEPUTY REGISTRAR
COURT OF QUEENS BENCH**

C. The Asset Purchase Agreement was amended by the assignment, assumption and amending agreement between the Vendors and the Purchaser dated July 26, 2012 with effect at the Time of Closing (as defined therein) (the "Assignment, Assumption and Amending Agreement").

D. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Asset Purchase Agreement as amended by the Assignment, Assumption and Amending Agreement.

THE MONITOR CERTIFIES the following:

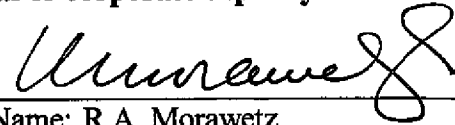
1. The Purchaser has paid and the Vendors have received the Purchase Price for the Assets payable on the Closing Date pursuant to the Asset Purchase Agreement as amended by the Assignment, Assumption and Amending Agreement;
2. The conditions to Closing as set out in the Asset Purchase Agreement as amended by the Assignment, Assumption and Amending Agreement have been satisfied or waived by the Vendors and the Purchaser, respectively; and
3. The Transaction has been completed to the satisfaction of the Monitor.

[Remainder of the page intentionally left blank; signature page follows]

4. This Certificate was delivered by the Monitor at Toronto, Ontario on July 27, 2012 at 12:01 a.m. (Toronto time) .

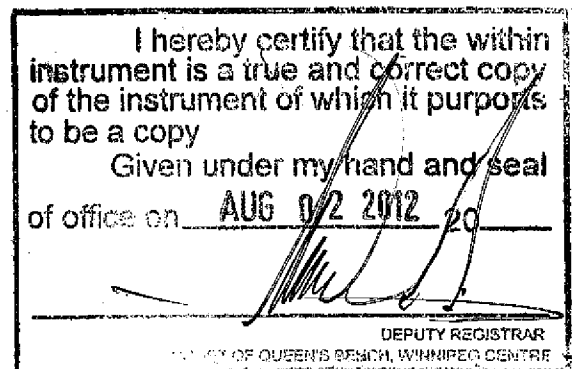
**ALVAREZ & MARSAL CANADA INC., in
its capacity as Monitor, and not in its
personal or corporate capacity**

By:



Name: R.A. Morawetz

Title: Senior Vice President



Signature Page to Monitor's Certificate

SCHEDULE "A" - Additional Applicants

CERTIFIED COPY
of

Arctic Glacier California Inc.
Arctic Glacier Grayling Inc.
Arctic Glacier Lansing Inc.
Arctic Glacier Michigan Inc.
Arctic Glacier Minnesota Inc.
Arctic Glacier Nebraska Inc.
Arctic Glacier Newburgh Inc.
Arctic Glacier New York Inc.
Arctic Glacier Oregon Inc.
Arctic Glacier Party Time Inc.
Arctic Glacier Pennsylvania Inc.
Arctic Glacier Rochester Inc.
Arctic Glacier Services Inc.
Arctic Glacier Texas Inc.
Arctic Glacier Vernon Inc.
Arctic Glacier Wisconsin Inc.
Diamond Ice Cube Company Inc.
Diamond Newport Corporation
Glacier Ice Company, Inc.
Ice Perfection Systems Inc.
ICEsurance Inc.
Jack Frost Ice Service, Inc.
Knowlton Enterprises, Inc.
Mountain Water Ice Company
R&K Trucking, Inc.
Winkler Lucas Ice and Fuel Company
Wonderland Ice, Inc.