

THE QUEEN'S BENCH
Winnipeg Centre

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., ARCTIC GLACIER INTERNATIONAL INC. and the ADDITIONAL
APPLICANTS LISTED IN SCHEDULE "A" HERETO

(collectively, the "APPLICANTS")

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

NOTICE OF MOTION
(Motion for Approval of Huntington Transaction)

DATE OF HEARING: MONDAY, OCTOBER 22, 2012, AT 2 P.M.
BEFORE THE HONOURABLE MADAM JUSTICE SPIVAK

OSLER, HOSKIN & HARCOURT LLP
Barristers and Solicitors
P.O. Box 50, 100 King Street West
1 First Canadian Place
Toronto, ON M5X 1B8

Marc Wasserman (LSUC#44066M)
Tel: 416.862.4908
Email: mwasserman@osler.com

Jeremy Dacks (LSUC#41851R)
Tel: 416.862.4923
Email: jdacks@osler.com

TAYLOR McCAFFREY LLP
9th Floor, 400 St. Mary Avenue
Winnipeg MB R3C 4K5

David R.M. Jackson
Tel: 204.988.0375
Email: djackson@tmlawyers.com

**THE QUEEN'S BENCH
Winnipeg Centre**

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., ARCTIC GLACIER INTERNATIONAL INC. and the
ADDITIONAL APPLICANTS LISTED ON SCHEDULE "A" HERETO
(collectively, the
"APPLICANTS")

**NOTICE OF MOTION
(Motion for Approval of Huntington Transaction
Returnable October 22, 2012)**

Alvarez & Marsal Canada Inc., in its capacity as monitor of the Applicants (the "**Monitor**"), will make a motion before the Honourable Madam Justice Spivak on Monday, October 22, 2012 at 2:00 p.m. or as soon after that time as the motion can be heard, at the Law Courts Building, 408 York Avenue, Winnipeg, Manitoba.

THE MOTION IS FOR:

1. An order, substantially in the form attached hereto as Appendix "1":
 - (a) abridging the time for service of the Notice of Motion and supporting materials such that the motion is properly returnable on October 22, 2012 at 2:00 p.m. and dispensing with further service thereof;
 - (b) approving the sale transaction (the "**Huntington Transaction**") contemplated by the Purchase and Sale Agreement as amended (the "**Huntington PSA**") by and between the Applicant Arctic Glacier New York Inc. (the "**Vendor**") and Peter J. Pastorelli, Sr., as assigned to 50 Ice

House LLC (the “**Purchaser**”), which provides for a sale of the real property located at 50 Stewart Avenue, Huntington, New York, together with the buildings and personal property specified in the Huntington PSA (collectively the “**Huntington Property**” or the “**Purchased Assets**”);

- (c) authorizing the Monitor, on behalf of the Vendor, to take such additional steps and execute such additional documents as may be necessary to complete the Huntington Transaction;
- (d) sealing the Confidential Supplement to the Monitor’s Seventh Report (the “**Confidential Supplement**”) until further Order of the Court;
- (e) approving the Seventh Report of the Monitor including the Confidential Supplement dated October 16, 2012 (the “**Seventh Report**”) and the activities described therein; and

2. Granting such further and other relief as this Honourable Court may deem just.

THE GROUNDS FOR THE MOTION ARE:

- 1. *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c.C-36, as amended (the “**CCAA**”), in particular s. 36, and the inherent and equitable jurisdiction of this Court.
- 2. Queen’s Bench Rules 2.03, 3.02(1) and 37.06.

Background

3. Capitalized terms not defined herein shall have the meaning ascribed to them in the Seventh Report.

4. On February 22, 2012, the Court granted protection to the Applicants (including Glacier Valley Ice Company, L.P. (California)) in an order (the “**Initial Order**”) pursuant to the CCAA.

5. On September 5, 2012, this Honourable Court extended the Stay Period to November 30, 2012.

The Huntington Property

6. The Vendor is the current legal owner of the Huntington Property.

7. Before the commencement of the CCAA Proceedings, the Applicants were in the process of relocating their operations in the Long Island region of New York from the Huntington Property to another facility. As part of this process, the Applicants retained a commercial real estate broker (the “**Broker**”) who marketed the Huntington Property and obtained an independent property appraisal (the “**Huntington Appraisal**”).

8. The Applicants negotiated a conditional agreement for the sale of the Huntington Property (the “**Initial Huntington PSA**”) prior to the date of the Initial Order. This proposed transaction did not close.

9. Following the termination of the Initial Huntington PSA, the Applicants instructed the Broker to resume the marketing process and canvass the market and solicit offers for the Huntington Property.

10. The Applicants received three offers for the Huntington Property. The Vendor, in consultation with the Applicants' legal counsel, the Broker and the Monitor, determined that the Purchaser's offer was the best offer with the highest price, fewest conditions and greatest likelihood to close.

11. The Vendor therefore negotiated and entered into the Huntington PSA, which is subject to the conditions generally found in this type of real property deal as well as:

- (a) a 45-day due diligence period to allow the Purchaser to assess the environmental condition of the Huntington Property;
- (b) an order from this Court approving the Huntington PSA; and
- (c) recognition of the order of this Honourable Court by the US Court.

12. The Huntington PSA was amended twice as follows:

- (a) *First Amendment*: the parties extended the Due Diligence Period to permit further environmental assessment and the Purchaser waived all other conditions; and
- (b) *Second Amendment*: the parties reduced the purchase price to compensate the Purchaser for costs the Purchaser may incur in association with certain

environmental issues. The amended purchase price remains the highest and best offer the Applicants received;

13. Based on the two sales processes, the Huntington Appraisal, and the other offers received, the process leading to the proposed sale of the Huntington Property was fair and reasonable in the circumstances and the consideration to be received for the Huntington Property is fair and reasonable.

14. The Applicants acted in good faith to maximize value in divesting the Huntington Property, made satisfactory efforts and have not acted improvidently.

15. The Vendor and the Purchaser are not related persons within the meaning of the CCAA.

16. The Huntington PSA will allow the estate to dispose of this asset in a cost-effective manner and will eliminate any future carrying costs with respect to the Huntington Property.

Sealing Confidential Supplement

17. The Confidential Supplement contains copies of and confidential details about the Appraisal and the other offers for the Huntington Property.

18. If the Appraisal and the other offers for the Huntington Property are made available to the public and the Huntington Transaction does not close, the Vendor will be at a competitive disadvantage, as disclosure of the confidential information could negatively affect any future transaction with respect to the Huntington Property.

Approving the Seventh Report of the Monitor and the Activities Described Therein

25. The Monitor's activities, as more particularly described in the Seventh Report, have been within the scope of its mandate, the Initial Order, the Transition Order and all other Orders in this CCAA Proceeding.

26. Such further and other grounds as counsel may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

1. The pleadings and proceedings herein;
2. The Seventh Report of the Monitor; and
3. Such further and other materials as counsel may advise and this Court may permit.

October 16, 2012

OSLER, HOSKIN & HARCOURT LLP
Barristers and Solicitors
P.O. Box 50, 100 King Street West
1 First Canadian Place
Toronto, ON M5X 1B8

Marc Wasserman (LSUC#44066M)
Tel: 416.862.4908
Email: mwasserman@osler.com

Jeremy Dacks (LSUC#41851R)
Tel: 416.862.4923
Email: jdacks@osler.com

TAYLOR McCAFFREY LLP
9th Floor, 400 St. Mary Avenue
Winnipeg MB R3C 4K5

David R.M. Jackson
Tel: 204.988.0375
Email: djackson@tmlawyers.com

TO: THE ATTACHED SERVICE LIST

SCHEDULE "A" - ADDITIONAL APPLICANTS

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.

THE QUEEN'S BENCH
Winnipeg Centre

**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 OF WITH RESPECT TO
ARCTIC GLACIER INCOME FUND, ARCTIC GLACIER INC., 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**

SERVICE LIST
as of October 15, 2012

OSLER, HOSKIN & HARCOURT LLP
Barristers and Solicitors
P.O. Box 50, 100 King Street West
1 First Canadian Place
Toronto, ON M5X 1B8

Marc Wasserman (LSUC#44066M)
Tel: 416.862.4908
Email: mwasserman@osler.com

Jeremy Dacks (LSUC#41851R)
Tel: 416.862.4923
Email: jdacks@osler.com

TAYLOR McCAFFREY LLP
9th Floor, 400 St. Mary Avenue
Winnipeg MB R3C 4K5

David R.M. Jackson
Tel: 204.988.0375
Email: djackson@tmlawyers.com

<i>Party/Counsel</i>	<i>Telephone</i>	<i>Facsimile</i>	<i>Party Represented</i>
McCARTHY TÉTRAULT LLP Suite 5300, Box 48 Toronto Dominion Bank Tower Toronto-Dominion Centre Toronto, ON M5K 1E6 KEVIN MCELCHERAN E-Mail: kmcelcheran@mccarthy.ca HEATHER L. MEREDITH E-Mail: hmeredith@mccarthy.ca	(416) 362-1812 (416) 601-7730 (416) 601-8342	(416) 868-0673	Counsel for Applicants
AIKINS MACAULAY & THORVALDSON LLP 30 – 360 Main Street Winnipeg, Manitoba R3C 4G1 G. BRUCE TAYLOR E-Mail: gbt@aikins.com J.J. BURNELL E-Mail: jjbb@aikins.com	(204) 957-0050 (204) 957-4669 (204) 957-4663	(204) 957-0840 (204) 957-4218 (204) 957-4285	Counsel for Applicants
OSLER, HOSKIN & HARCOURT LLP 100 King Street West 1 First Canadian Place Suite 6100, P.O. Box 50 Toronto ON M5X 1B8 MARC WASSERMAN E-Mail: mwasserman@osler.com JEREMY DACKS E-Mail: jdacks@osler.com MARY PATERSON E-Mail: mpaterson@osler.com	(416) 362-2111 (416) 862-4908 (416) 862-4923 (416) 862-4924	(416) 862-6666	Counsel for Monitor
TAYLOR McCAFFREY LLP 9 th Floor, 400 St. Mary Avenue Winnipeg, Manitoba R3C 4K5 DAVID R.M. JACKSON E-Mail: djackson@tmlawyers.com	(204) 949-1312 (204) 988-0375	(204) 957-0945 (204) 953-7178	Counsel for Monitor
WILLKIE FARR & GALLAGHER LLP 787 Seventh Avenue New York, NY 10019 MARC ABRAMS E-Mail: mabrams@willkie.com MARY WARREN E-Mail: mwarren@willkie.com ALEX W. CANNON E-Mail: acannon@willkie.com	(212) 728-8000 (212) 728-8200 (212) 728-8205 (212) 728-8899	(212) 728-8111 (212) 728-8111 (212) 728-9205 (212) 728-9899	U.S. Counsel for the Monitor

<i>Party/Counsel</i>	<i>Telephone</i>	<i>Facsimile</i>	<i>Party Represented</i>
ALVAREZ & MARSAL CANADA LLC (MONITOR) Royal Bank Plaza, South Tower 200 Bay Street, Suite 2900, P.O. Box 22 Toronto, ON, Canada M5J 2J1 RICHARD MORAWETZ E-Mail: rmorawetz@alvarezandmarsal.com MELANIE MACKENZIE E-Mail: mmackenzie@alvarezandmarsal.com	(416) 847-5200 (416) 847-5151 (416) 847-5158	(416) 847-5201	Monitor
TORYS LLP 79 Wellington Street West, Suite 3000 Box 270, TD Centre Toronto, Ontario M5K 1N2 TONY DEMARINIS E-Mail: tdemarinis@torys.com SCOTT BOMHOF E-Mail: sbomhof@torys.com ADAM E. DELEAN E-Mail: adelean@torys.com	(416) 865-0040 (416) 865-8162 (416) 865-7370 (416) 865-8232	(416) 865-7380	Counsel for CPPIB Credit Investments Inc. and West Face Capital Inc.
THOMPSON DORFMAN SWEATMAN LLP 2200 – 201 Portage Avenue Winnipeg, Manitoba R3B 3L3 DON DOUGLAS E-Mail: dgd@tdslaw.com ROSS MCFADYEN E-Mail: ram@tdslaw.com	(204) 957-1930 (204) 934-2466 (204)934-2378	(204) 934-0570 (204) 934-0566 (204)934-0538	Counsel for CPPIB Credit Investments Inc. and West Face Capital Inc.
GOODMANS LLP Bay Adelaide Centre, 333 Bay Street, Suite 3400 Toronto, Ontario M5H 2S7 DAVID WISEMAN E-Mail: dwiseman@goodmans.ca DEREK BULAS E-Mail: dbulas@goodmans.ca JOE LATHAM E-Mail: jlatham@goodmans.ca	(416) 216-4000 (416) 597-6266 (416) 597-5914 (416) 597-4211	(416) 216-3930 (416) 979-1234 (416) 979-1234 (416) 979-1234	Counsel for TD Bank

<i>Party/Counsel</i>	<i>Telephone</i>	<i>Facsimile</i>	<i>Party Represented</i>
PITBLADO LLP 2500-360 Main Street Winnipeg, MB R3C 4H6 DOUGLAS WARD E-Mail: ward@pitblado.com CATHERINE HOWDEN E-Mail: howden@pitblado.com	(204) 956--0560 (204) 956-3534 (204) 956-3532	(204) 957-0227	Counsel for TD Bank
BLAKE, CASSELS & GRAYDON LLP 199 Bay Street Suite 4000, Commerce Court West Toronto ON M5L 1A9 LINC ROGERS E-Mail: linc.rogers@blakes.com JENNA WILLIS E-Mail: jenna.willis@blakes.com	(416) 863-2400 (416) 863-4168 (416)-863-3348	(416) 863-2653	Counsel to TD Securities Inc.
TD SECURITIES INC. 66 Wellington Street West , 10 th Floor P.O. Box 1, TD Bank Tower Toronto, Ontario M5K 1A2 ATIF ZIA E-Mail: Atif.Zia@tdsecurities.com (Vice President and Director Mergers & Acquisitions, Investment Banking) ART CHIPMAN E-Mail: Art.Chipman@tdsecurities.com (Managing Director, Head of Special Situations Investment Banking) SUNDEEP BHAKOO E-Mail: Sundeep.Bhakoo@tdsecurities.com (Vice President, Special Situations, Investment Banking)	(416) 307-8500 (416) 307-9921 (416) 308-3099 (416) 308-7628	(416) 308-0182	TD Securities Inc.
GRANDVIEW ADVISORS 39 Wynford Drive Don Mills, Ontario M3C 3K5 BRUCE ROBERTSON E-Mail: bkrobertson@yahoo.com	(416) 446-0050		Bruce Robertson
CHAITONS LLP 5000 Yonge Street 10th Floor Toronto, M2N 7E9 HARVEY CHAITON E-Mail: harvey@chaitons.com	(416) 222-8888 (416) 218-1129	(416) 222-8402 (416) 218-1849	Counsel for the Directors of the Applicants

<i>Party/Counsel</i>	<i>Telephone</i>	<i>Facsimile</i>	<i>Party Represented</i>
MCDUGALL GAULEY LLP 1500 - 1881 Scarth Street Regina, SK, Canada S4P 4K9 MICHAEL MILANI, Q.C. E-Mail: mmilani@mcdougallgauley.com	(306) 757-1641 (306) 565-5117	(306) 359-0785 (306) 359-0785	Counsel for the Trustees of Arctic Glacier Income Fund
COLISEUM CAPITAL PARTNERS, L.P. c/o Coliseum Capital Management, LLC One Station Place, 7 th Floor South Stamford, CT 06902 CHRIS SHACKELTON E-Mail: cshackelton@ccap-llc.com	(646) 452-4141		Coliseum Capital Partners, L.P.
TALAMOD MASTER FUND, LP c/o Talamod Asset Management, LLC 2100 Mckinney, Suite 1425 Dallas, Texas 75201 ANDERSON FISHER E-Mail: afisher@talamod.com	(214) 965-9100	(214) 468-9208	Talamod Master Fund, LP
CLEARWATER CAPITAL MANGEMENT INC. 1 Toronto Street Toronto, Ontario M5C 2V6 RONALD KEIPER E-Mail: rkeiper@clearwatercap.com	(416) 932-2250		Clearwater Capital Management Inc.
DICKINSON WRIGHT LLP. 222 Bay St, 18 th Floor PO Box 124 Toronto, Ontario M5K 1H1 MIKE WEINCZOK E-Mail: mweinczok@dickinsonwright.com DAVID PREGER E-Mail: dpreger@dickinsonwright.com	 (416) 777-4026 (416) 646-4606	(416) 865-1398	Counsel for US Direct Purchaser Antitrust Settlement Class
HARRISON PENZA LLP 450 Talbot St. PO Box 3237 London, Ontario N6A 4K3 JON FOREMAN E-Mail: jforeman@harrisonpensa.com	 (519) 661-6775	 (519) 667-3362	Counsel for the plaintiffs in the Canadian Class Action

<i>Party/Counsel</i>	<i>Telephone</i>	<i>Facsimile</i>	<i>Party Represented</i>
SUTTS, STROSBURG LLP 600-251 Goyeau Street Windsor, Ontario N9V 6V4 HEATHER RUMBLE PETERSON E-Mail: hrp@strosbergco.com	(519) 561-6216	(519) 561-6203	Counsel for the plaintiffs in the Canadian Class Action
DEPARTMENT OF JUSTICE CANADA 301-310 Broadway Winnipeg, MB R3C 0S6 DENYSE COTE E-Mail: Denyse.Cote@justice.gc.ca	(204) 984-2230	(204) 984-5434	Counsel for the Minister of National Revenue
STIKEMAN ELLIOTT LLP 5300 Commerce Court West 199 Bay Street Toronto, ON M5L 1B9 LIZ PILLON E-Mail: lpillon@stikeman.com MARTIN LANGLOIS E-Mail: mlanglois@stikeman.com	(416) 869-5623 (416) 869-5672	(416) 947-0866	Counsel for the Purchaser H.I.G Zamboni, LLC
STIKEMAN ELLIOTT LLP 5300 Commerce Court West 199 Bay Street Toronto, ON M5L 1B9 MATHEW LIBEN E-Mail: MLiben@stikeman.com	(514) 397-3115	(416) 947-0866	Counsel for Macquarie Bank Ltd.
MACPHERSON LESLIE & TYERMAN LLP 1500-410 22 nd Street East Saskatoon, SK S7K 5T6 JEFFREY LEE E-Mail: jmlee@mlt.com MIKE RUSSELL E-Mail: mrussell@mlt.com	(306) 975-7136 (306) 975-7141	(306) 975-7145	Canadian Counsel to Wild Law Group, Canadian Counsel to U.S. Indirect Purchaser Class Action Plaintiffs

<i>Party/Counsel</i>	<i>Telephone</i>	<i>Facsimile</i>	<i>Party Represented</i>
COMPUTERSHARE 100 University Avenue, 8 th Floor Toronto, Ontario M5J 2Y1 DANIEL E. MARZ E-Mail: Daniel.Marz@computershare.com	(416) 263-9325	(416) 981-9777	Computershare
THE HOGAN FIRM 1311 Delaware Avenue Wilmington, DE 19806 DANIEL K. HOGAN E-Mail: dkhogan@dkhogan.com	(302) 656-7540	(302) 656-7599	Counsel for the former Vice President of Sales for Arctic Glacier
MARSH CANADA LIMITED 1420 One Lombard Place Winnipeg, MB R3B 0X3 COSMO RACANO E-Mail: Cosmo.D.Racano@marsh.com	(204) 982 6533	(204) 947-2662	MARSH Canada Limited
FILLMORE RILEY 1700-360 Main Street, Winnipeg, MB R3C 3Z3 WES J. BURROWS E-Mail: wburrows@fillmoreriley.com	(204) 957-8357	(204) 954-0357	Counsel for Desert Mountain Ice, LLC

SERVICE LIST FOR HUNTINGTON MOTION

<i>Party/Counsel</i>	<i>Telephone</i>	<i>Facsimile</i>	<i>Party Represented</i>
MARGOLIN & MARGOLIN 52 Elm Street, Suite 1 Huntington, NY 11743 JAMES S. MARGOLIN, ESQ. E-Mail: margolinlaw52@aol.com	(631) 427-8100	(631) 427-8134	Peter J. Pastorelli, Sr., Buyer of Huntington Property
HUNTINGTON TOWN RECEIVER OF TAXES 100 Main Street Huntington, NY 11743 ESTER BIVONA E-Mail: ebivona@huntingtonny.gov	(631) 351-3217	(631) 351-2874	Municipality

<i>Party/Counsel</i>	<i>Telephone</i>	<i>Facsimile</i>	<i>Party Represented</i>
OFFICE OF SUFFOLK COUNTY TREASURER 330 Center Drive Riverhead, NY 11901-33011 ANGIE M. CARPENTER, TREASURER E-Mail: treasurer@suffolkcountyny.gov	(631) 852-1500	(631) 852-1507	Municipality
NEW YORK STATE DEPARTMENT OF TAXATION AND FINANCE Department of Taxation and Finance Attn: Office of Counsel Building 9, W.A. Harriman Campus Albany, NY 12227			State
INTERNAL REVENUE SERVICE Centralized Insolvency Operation 2970 Market Street Philadelphia, PA 19104	1-(800) 973-0424		IRS

APPENDIX “1”

no one appearing for any other party although duly served as appears from the affidavit of service, filed:

SERVICE

1. THIS COURT ORDERS that the time for service of this Motion and the Seventh Report is hereby abridged and validated such that this Motion is properly returnable today and hereby dispenses with further service thereof.

DEFINED TERMS

2. THIS COURT ORDERS that all capitalized terms used herein and not otherwise defined herein shall have the meaning ascribed thereto in the Huntington PSA.

APPROVAL OF SALE AGREEMENT

3. THIS COURT ORDERS that the Huntington PSA is hereby approved and the entering into and execution of the Huntington PSA by the Vendor (including the execution of the First and Second Amendments to the Huntington PSA by the Monitor on behalf of the Vendor) is hereby ratified, authorized and approved. Further, the Monitor, on behalf of the Vendor, is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Huntington Transaction and for the conveyance of the Subject Premises and the Personal Property (collectively, the "**Purchased Assets**") to the Purchaser.

4. THIS COURT ORDERS that, for the purposes of determining the nature and priority of any claims of any person to the Purchased Assets, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Monitor's Certificate confirming the closing of the Huntington Transaction, all claims of any person to the Purchased Assets shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession

or control of the person having that possession or control immediately prior to the sale.

SEALING ORDER

5. THIS COURT ORDERS that the Confidential Supplement to the Monitor's Seventh Report be sealed, kept confidential and not form part of the public record, but rather shall be placed, separate and apart from all other contents of the Court file, in a sealed envelope attached to a notice which sets out the title of these proceedings and a statement that the contents are subject to a sealing order and shall only be opened upon further Order of the Court.

MONITOR'S ACTIVITIES AND REPORT

6. THIS COURT ORDERS that the Seventh Report of the Monitor and the activities described therein are hereby approved.

AID AND RECOGNITION

7. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or the United States, including the United States Bankruptcy Court for the District of Delaware, to recognize and give effect to this Order and to assist the Arctic Glacier Parties, the Monitor and their respective 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 Arctic Glacier Parties and to the Monitor, as an officer of the Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Arctic Glacier Parties and the Monitor and their respective agents in carrying out the terms of this Order.

SCHEDULE "A" - ADDITIONAL APPLICANTS

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.

SCHEDULE "B" – Form of Monitor's Certificate

Court File No. CI 12-01-76323

THE QUEEN'S BENCH
Winnipeg Centre

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.,
ARCTIC GLACIER INTERNATIONAL INC. and the ADDITIONAL APPLICANTS LISTED
ON SCHEDULE "A" HERETO

(collectively, the "APPLICANTS")

MONITOR'S CERTIFICATE

A. Pursuant to an Order of the Honourable Madam Justice Spivak of the Court of Queen's Bench (the "Court") dated February 22, 2012, Alvarez & Marsal Canada Inc. was appointed as the monitor (the "Monitor") of the Applicants.

B. Pursuant to an Order of the Court dated October ●, 2012 (the "Order"), the Court, *inter alia*, approved the Purchase and Sale Agreement as amended by and between the Applicant Arctic Glacier New York Inc. and Peter J. Pastorelli, Sr., as assigned to 50 Ice House LLC, and provided for, among other things, the delivery of a Monitor's Certificate confirming the closing of the transaction contemplated by the Huntington PSA. Capitalized terms have the meaning ascribed to them in the Order.

THE MONITOR CERTIFIES the following:

1. The Huntington Transaction has closed.

This Certificate was delivered by the Monitor at [TIME] on [DATE].

**Alvarez & Marsal Canada Inc. in its capacity as
Court-appointed Monitor of the Applicants,
and not in its personal capacity**

Per:

Name:

Title: