

April 11 03/09

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 NMC CANADA, INC.
AND 2515080 NOVA SCOTIA COMPANY

Applicants

Court File No. 09-CL-7960

ONTARIO

SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at TORONTO

MOTION RECORD

LANG MICHENER LLP

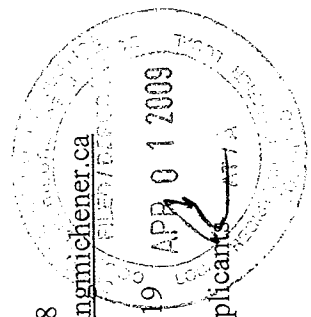
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Lawyers for the Applicants



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C. Sinclair for USCO

D. Newman for Ford

R. Seibani for Richardson

S. Weiss for Amstar

J. J. Smith for C. Costa for RSD Bank

J. Archibald for Commerce

B. Wadsworth for CAW

The Applicants seek approval of a sale transaction
pending as between SKD and Martine Thibault
in respect of the Honda Assets Purchase Agreement
the Ford Assets Purchase Agreement and the
Chrysler Assets Purchase Agreement as well
as a separate transaction as between
SKD and Ford.

The note was not opposed.

The record supports the reported ruling
A. Sub Process has been conducted.

The Note supports the proposed transaction
and considers the purchase price to be
reasonable in the circumstances.

The transaction involving Mortimer has been
structured so as to provide that ^{proceeds} proceeds
are paid into a escrow account and
proceeds will be released as the
equipment is removed.

ITS

In addition the Customers (Huda, Ford + Chygh)

have agreed to fund payments to be made
to hourly workers under the Memoranda.

Counsel to the Mortimer advised that
the advance made by the Customers to
fund such payments will be treated as
secured advances and in effect the
Customers step into the position of the
hourly workers.

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The Mortimer advises that the effect
of the customer payments is neutral
vis a vis unsecured creditors.

conceded to the Associates further
advises that all parties in court
today are in ~~opposed~~ support of the
transact, which results in what
Mrs Seigel refers to as a

"cooperative extract" ~~transact~~
~~act~~

I am satisfied that the London
principles have been adhered to
and that it is appropriate to approve
the transact and authorize the
~~exec~~ parties to enter into the transacting
and execute all necessary and
incidental documents.

The Minute also requests approval
of its 6th Report. The Report
is dated April 1/09. The Minute
is not aware of any adverse ~~comment~~
comment.

~~The 7th~~

Counsel to the Trustee submits that the parties in court take no exception to the request notwithstanding that the Report was in fact really served. I accept the Trustee's position and I approve the Report and the contents of the Trustee's subject to the caveat that such approval is not to be effective until April 14, 2009 so as to give parties not attending today the opportunity to review the Trustee's report and to provide any comment.

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~~The~~ order shall issue in the form presented, as amended.

All parties are to be commended for arriving at a consensual resolution

of the matters at issue in this matter.

[Handwritten signature]