

Genfast Manufacturing Company
A/R and Other Collections (CDN)
As at October 4, 2007

CUSTOMER	Pre- Receivables A/R Balance	Pre- Receivables A/R Collected by Receiver	Discount per Payment Terms	Account Errors Outstanding Credit Notes and Set Offs	Net Pre- Receivables A/R Balance
GENERAL MOTORS CORP. (TOTAL)	2,636,932.12	1,455,010.59	-	305,158.15	876,763.38
MAGNA - TORAL CAST (TOTAL)	359,486.96	220,540.87	-	7,271.57	131,676.52
FORD MOTOR COMPANY (TOTAL)	2,017,944.87	1,725,598.55	-	235,566.32	56,780.00
SATURN CORPORATION	3,589.89	816.64	-	-	2,773.25
GATES (TOTAL)	12,317.02	11,562.50	550.69	-	203.83
MAGNA - INNOVATIVE COOLING DYNAMICS	100,229.16	98,257.69	-	1,971.47	-
NORTHFIELD METAL PRODUCTS	96,440.34	94,620.71	1,819.63	-	-
ESTON MANUFACTURING	45,463.16	44,821.74	641.42	-	-
AUTOMOTIVE COMPONENT HOLDIN	43,647.75	43,647.75	-	-	-
MODATEK SYSTEMS	40,237.58	29,311.24	-	10,926.34	-
MAGNA - MULTIPLEX	27,750.00	-	-	27,750.00	-
MNP CORPORATION	20,248.72	20,248.72	-	-	-
HIDEYUKI TANAKA-LOGISTICS G	15,737.80	15,737.80	-	-	-
HOLDEN LTD. (GM)	15,576.68	12,153.51	-	3,423.17	-
MAC CHAIN COMPANY LIMITED	9,127.48	9,127.48	-	-	-
DELPHI CANADA INC	8,819.54	8,819.54	-	-	-
ALGOOD CASTERS LIMITED	8,328.77	8,328.77	-	-	-
DYNA-MIG MFG. OF STRATFORD	6,851.84	6,851.84	-	-	-
CAM CHAIN CO LTD	5,501.53	5,501.53	-	-	-
HENDRICKSON SPRING V.C. 416	5,398.75	5,398.75	-	-	-
MTI	4,163.88	-	-	4,163.88	-
HOLLINGSWORTH DISTRIBUTION	1,518.78	1,518.78	-	-	-
LINAMAR PERFORMANCE CENTRE	1,119.31	975.62	-	143.69	-
VENEST INDUSTRIES	1,099.28	1,099.28	-	-	-
GERRIE ELECTRIC WHOLESALE L	612.79	-	-	612.79	-
AUTRANS CORPORATION	342.86	342.86	-	-	-
TOTAL	5,488,488.86	3,820,292.76	3,011.74	596,987.38	1,068,196.98

Genfast Manufacturing Company
A/R and Other Collections (USD)
As at October 4, 2007

CUSTOMER	Pre-Receiver- ship A/R Balance	Pre-Receiver- ship A/R Collected by Receiver	Account Errors & Credit Notes Issued	Net Pre- Receiver- ship A/R Balance
DANA CORPORATION (TOTAL)	351,152.74	318,420.79	9,852.63	22,879.32
INDUSTRIAS DE LINAMAR SA DE	54,741.14	39,156.72		15,584.42
GENERAL MOTORS CORPORATION	4,764.90	970.24		3,794.66
FUTURE TOOL & MACHINE INC.	8,487.00	6,000.00		2,487.00
GM DAEWOO AUTO & TECHNOLOGY	1,504.31	-		1,504.31
SCHAEFFLER GROUP USA INC.	100,220.18	90,474.79	8,424.00	1,321.39
SPRINGFIELD RE-MANUFACTURIN	4,033.65	3,697.03		336.62
TRACTION TECHNOLOGIES, INC	155.66	-		155.66
BOCAR SA DE CV	125.00			125.00
AI-SHREVEPORT LLC	106.54			106.54
TENNECO BUSINESS SERVICES	196,843.65	189,721.47	7,122.18	-
GENERAL ENGINE PRODUCTS	155,152.25	155,084.03	68.22	-
KOYO CORPORATION (TOTAL)	132,465.23	129,843.30	2,621.93	-
METALDYNE CORPORATION (TOTAL)	125,036.37	123,904.36	1,132.01	-
TOWER AUTOMOTIVE (TOTAL)	97,512.65	74,362.43	23,150.22	-
MOTO DIESEL MEXICANA S.A	82,515.38	82,515.38		-
ARVIN MERITOR OE, LLC	71,482.50	71,482.50		-
FEDERAL MOGUL CORP. (TOTAL)	65,482.32	65,232.32	250.00	-
AMERICAN NTN BEARING MFG. C	65,239.34	59,015.51	6,223.83	-
DIVERSIFIED MACHINE INC.	44,814.93	44,814.93		-
TIMKEN (WUXI) BEARING CO.,	40,055.90	41,116.47	(1,060.57)	-
NIFAST CANADA CORPORATION	38,540.77	13,061.24	25,479.53	-
MAGNA - MULTIPLEX	33,764.31	27,757.89	6,006.42	-
CLOYES GEAR COMPANY, INC	31,907.00	27,522.00	4,385.00	-
AMERICAN AXLE & MFG INC.	30,056.26	27,922.19	2,134.07	-
AAM INTERNATIONAL SA.R.L.	27,844.56	28,037.02	(192.46)	-
PACE INDUSTRIES	27,350.27	27,350.27		-
TEXTRON FASTENING SYSTEMS	21,528.02	21,528.02		-
MAGNA - MPT LANSING, LLC - PROTOTYP	21,251.89	21,251.89		-
WICO METAL PRODUCTS	19,461.60	19,256.60	205.00	-
TINNERMAN PALNUT ENG PRODUC	19,243.50	19,188.50	55.00	-
SKILLED MANUFACTURING, INC.	11,928.93	2,064.95	9,863.98	-
ANVIL INTERNATIONAL, INC.	11,363.05	11,363.05		-
MELLING AUTOMOTIVE PRODUCTS	9,966.64	9,859.20	107.44	-
FAG AUTOMOTIVE INC. (TOTAL)	9,893.05	9,893.05		-
CASEY PRODUCTS INC.	9,667.34	4,841.00	4,826.34	-
MONROE MEXICO S.A. DE C.V.	8,102.26	8,102.26		-
1174581 ONTARIO INC (Fryer Industries)	6,847.81	6,662.38	185.43	-
AME INTERNATIONAL, INC.	6,832.50	6,832.50		-
OMMC	6,822.40	6,822.40		-
GREAT LAKES FASTENERS & SUPPLY	6,378.06	-	6,378.06	-
DRIVE AUTOMOTIVE INDUSTRIES	5,876.60	5,876.60		-
ZF BATAVIA LLC S773U	3,526.74	3,526.74		-
NEW CENTER STAMPING, INC.	2,231.55	-	2,231.55	-
DENSO MANUFACTURING TN. INC	1,604.88	1,604.88		-
SOLAR STAMPING COMPANY	1,388.24	-	1,388.24	-
PIERBURG INC.	1,314.58	1,314.72	(0.14)	-
MANTER TECHNOLOGIES CORP.	1,055.00	-	1,055.00	-
EJES TRACTIVOS SA DE C.V.	323.83	323.83		-
JAMES TOOL	90.29	-	90.29	-
TOTAL	1,978,053.57	1,807,775.45	121,963.20	48,294.92

IN THE MATTER OF THE RECEIVERSHIP OF GENFAST MANUFACTURING COMPANY
LISTING OF REMAINING RAW MATERIALS INVENTORY TO BE SOLD BY RECEIVER

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PART NUMBER	GRADE	PART DESCRIPTION	LOCATION	HEAT LOT NUMBER	MNP BID	B&D BID	EMERALD BID
					LBS	LBS	LBS
912-46923	1016	.469 1016 ALK IQ	GENFAST	D59959	5,868		
912-64064	1335	.640 1335 SPH ROD C&PH	GENFAST	W92682		8,814	
6525-943	1335	.812 1335 CHQ	MITTALL	A82145	23,718		
6525-943	1335	.812 1335 CHQ	MITTALL	A82146	130,622		
912-81205	1335	.812 1335 SPH ROD C&L	GENFAST	A82210	11,855		
912-81208	1335	.812 1335 SPH ROD CH C&P	GENFAST	401950	17,171		
912-81206	1335	.812 1335 SPH ROD CH C&P	GENFAST	A82210	61,586		
812-03134	1335	1.031 1335 CHQ SPH ROD PHOS.	GENFAST	W91780	21,490		
812-03134	1335	1.031 1335 CHQ SPH ROD PHOS.	GENFAST	457360	13,052		
3434-116	1541	.391 1541 CHQ	SIVACO	797596			152,377
912-39114	1541	.391 1541 SPH ROD C&L BOF FW	GENFAST	797596			30,879
3434-136	1541	.431 1541 CHQ	SIVACO	561024	16,544		
3434-206	1541	.550 1541 CHQ	SIVACO	630501		112,286	
3434-206	1541	.550 1541 CHQ	SIVACO	630506		17,600	
912-55000	1541	.550 1541 SPH ROD C&L BOF FW	GENFAST	630501	65,866		
912-62500	1541	.625 1541 SPH ROD PHOS & LUBE	GENFAST	A83258	7,845		
912-57857	4037	.578 4037 SPH ROD PHOS & LUBE	GENFAST	W91988	4,205		
6544-710	4037	.650 4037 MOD SIAK	MITTALL	A81432	19,980		
6544-710	4037	.650 4037 MOD SIAK	MITTALL	A81433	19,980		
6544-716	4037	.656 4037 SIAK	MITTALL	444110	61,365		
912-65672	4037	.656 4037 SIAK MOD SPHER P&LU	GENFAST	135797	38,190		
912-65672	4037	.656 4037 SIAK MOD SPHER P&LU	GENFAST	A81432	14,853		
812-03146	4140	1.031 4140 SPH ROD C&L	GENFAST	393310	8,754		
912-32813	8637	.328 8637 SPH ROD C&L FW	GENFAST	A64501	2,800		
912-45224	8637	.452 8637 SPH ROD C&L FW	GENFAST	A65194	6,210		
6586-192	8637	.562 8637 CHQ	MITTALL	A81142	16,762		
912-56213	8637	.562 8637 SPH ROD PHOS	GENFAST	A81142	9,556		
912-56213	8637	.562 8637 SPH ROD PHOS	GENFAST	A81141	1,700		
6586-246	8637	.640 8637 CHQ	MITTALL	391180	8,760		
6586-246	8637	.640 8637 CHQ	MITTALL	444440	35,171		
912-64062	8637	.640 8637 SPH ROD C&L	GENFAST	444440	4,293		
912-76566	8637	.765 8637 SPH ROD C&L	GENFAST	A59795	3,505		
912-81210	8637	.812 8637 SPH ROD C&L	GENFAST	A65659	3,965		
TOTAL ROD IN COIL FORM					635,666	139,702	183,256

CONFIDENTIAL SETTLEMENT AND RELEASE AGREEMENT

1. **Date.** For identification purposes, the date of this Confidential Settlement and Release Agreement (the "Confidential Agreement") is October __, 2007. The effective date of this Confidential Agreement shall be the date of the final execution by the last party to sign this Confidential Agreement.

2. **Parties.** The parties to this Confidential Agreement are LaSalle Business Credit, a division of ABN AMRO Bank N.V., Canada Branch ("LaSalle") and CBC Customhouse Brokers, Inc. ("CBC"), an Illinois corporation with its registered address at 1325 N Main Street, Wheaton, Illinois, 60187. Although not parties to this Confidential Agreement, the following third-parties are parties to the underlying Lawsuit, as defined and detailed below: Worldtrans Air-Sea Service, Ltd. ("Worldtrans"), CSX Corporation, and CSX Transportation, Inc. (collectively, "CSX"). In addition, although not a party to the underlying Lawsuit, KPMG, Inc., in its capacity as the court-appointed Receiver for Genfast Manufacturing Company ("Genfast") is referenced herein and is a signatory to this Confidential Agreement.

3. **Recitals.** On June 12, 2007, LaSalle filed a Complaint in the Wayne County Circuit Court, State of Michigan, Case No. 07-715699-CZ (the "Lawsuit"). On or about July 18, 2002, CBC filed a Notice of Removal that removed the proceeding to the United States District Court, Eastern District of Michigan, Southern Division, Case No. 2:07-cv-12991. The Lawsuit alleged, among other things, that LaSalle, as the secured lender to non-party Genfast, was entitled to immediate possession of certain steel coil (the "Inventory") belonging to Genfast that is presently in the possession of CBC and/or the other parties to the Lawsuit. CBC has asserted, through counsel, that it has outstanding invoices relating to transportation and storage charges concerning the Inventory in the approximate amount of \$160,000. This recitation constitutes only a summary of the allegations made by LaSalle in the Lawsuit and does not constitute an admission or otherwise represent concurrence or agreement by or between the Parties with regard to the allegations and events set forth in the pleadings or otherwise at issue in the Lawsuit.

4. **Inventory at Issue.** For the purposes of this Confidential Agreement, the term "Inventory" refers to any and all steel coil inventory in transit purchased by Genfast from Tycoons through CBC, including the materials identified on Exhibit 1 to the Confidential Agreement, which is incorporated here in full.

5. **Settlement Terms and Agreement to be Bound.** In full, complete, and final settlement and resolution of the Lawsuit, LaSalle and CBC agree to the following terms and conditions.

- a. The Parties shall forthwith engage in their joint commercially-reasonable best efforts to effect the sale of the Inventory to the third-party purchaser offering the highest net purchase price for the Inventory over and above U.S. \$.2731 per pound (the "Floor"). In the event that market fluctuations beyond the parties' control render it impossible and/or impracticable to sell the Inventory to a third-party at a price higher than the Floor, CBC reserves the right to purchase the Inventory itself subject to the terms and conditions of this Confidential

Agreement. The purchase and sale of goods will be subject to the terms and consummated under the Bill of Sale attached as Exhibit 2 to the Confidential Agreement, which provides for sale "as is, where is" and is incorporated here in full. In the event the sale of the Inventory is effected for less than the foregoing figure, CBC shall recompense LaSalle for the difference between the actual purchase price and the Floor pursuant to the net sales process detailed herein, which calls for, among other things, the payment to LaSalle of 45% of the net sale proceeds relative to the Inventory.

- b. The Parties shall each use their respective commercially-reasonable best efforts to secure the sale of the Inventory in this manner and shall cooperate, share information pertaining to potential purchasers and any potential sales transaction, and otherwise take any and all commercially-reasonable steps as may be required to jointly effect the terms and conditions of this Confidential Agreement. The Parties further agree that they will work together in good faith and shall use commercially-reasonable best efforts to prepare any and all necessary documents attendant to the sale of the Inventory, including any and all documents necessary to convey title from the present owner of the Inventory to a potential purchaser in the manner outlined in the preceding paragraph. The Parties shall use the form of the Bill of Sale attached as Exhibit 2 to the Confidential Agreement.
- c. The Parties agree that no sale will be made without the prior agreement of the other Party as to all particulars and transaction documents, including but not limited to the sales price and any and all costs and expenses.
- d. Upon finalizing the sale of the Inventory in the manner required by paragraph (a) above and otherwise detailed herein, the Parties shall each receive a share of the net proceeds of any such sale as follows: fifty-five percent (55%) to CBC and forty-five percent (45%) to LaSalle, with only LaSalle's portion to be forwarded to a bank account to be identified and belonging to KPMG, Inc. as the court-appointed Receiver for Genfast. The Parties acknowledge that each Party shall be responsible for its own expenses incurred in soliciting buyers and in preparing any documents attendant to any sales transaction, including the transmission of title. Neither Party shall receive any form of commission nor assert any other form of charge relative to any sale of the Inventory, including but not limited to any attorneys' fees or any costs associated with the continuing storage or transportation of the Inventory. The Parties warrant and agree that any and all reasonable expenses attendant to the sale of the Inventory and which would ordinarily be borne by a seller (i.e., not including brokerage and storage) shall be paid from the gross proceeds of such sale.
- e. The Parties agree that payment for any sale shall be effected in the following manner: (1) the purchaser of the Inventory shall transmit directly the gross purchase price in two separate transmittals in the percentage amount using commercially-reasonable means (e.g., wire transfer or certified check) provided for in this Confidential Agreement (55% to CBC, 45% to LaSalle, with LaSalle's

portion only to be forwarded to a bank account belonging to KPMG, Inc., as the court-appointed Receiver for Genfast); or (2) in the event the purchaser of the Inventory will not transmit the gross purchase price in two separate and distinct transmittals, payment shall be made to the law firm of Dickinson Wright PLLC or other mutually-agreed upon third-party to hold in trust for distribution to the Parties pursuant to the terms of this Confidential Agreement. In the event payment is made by the purchaser of the Inventory to Dickinson Wright PLLC in trust, the portion of the payment due CBC in accordance with the terms and conditions of this Confidential Agreement shall be made to CBC pursuant to a signed, written direction submitted to Dickinson Wright PLLC by either CBC or its counsel of record in this case, Howard & Howard.

- f. The Parties jointly acknowledge that time is of the essence for the effectuation of the sale of the Inventory.
- g. The Parties confirm that they are not aware of any other parties, whether parties to the Lawsuit or not, that have asserted or may assert any claims, charges (e.g., transportation, storage, or the like), or liens against the Inventory. LaSalle has, through counsel, communicated with counsel for CSX and the latter has advised (with copies to counsel for CBC) that CSX has no claim relative to the Inventory. CBC has, through counsel, communicated with Worldtrans and the latter has advised that it has no claim relative to the Inventory. CBC warrants and agrees that it shall indemnify and hold harmless LaSalle, up to the full value of CBC's portion of the proceeds, as set forth herein, from and against any and all further claims relating in any manner to the transportation or storage of the Inventory that may be asserted by any party, known or unknown and including any and all additional carriers, warehousemen, customs brokers, freight forwarders or other claimants, without limitation.
- h. The Parties expressly warrant and agree that this Confidential Agreement is contingent upon a sale of the Inventory in the manner detailed herein and that in the event no sale is effected within a period of three (3) months from the date of execution this Confidential Agreement shall be null and void, at which point the Parties agree that they shall sell the Inventory for scrap value and apportion the proceeds in the manner set forth herein unless the Parties mutually agree to some other course of conduct in writing.
- i. The Parties agree to execute and file a stipulation with the Court advising that the Parties have reached a settlement in principal and requesting that the Court hold the matter in abeyance for a period of 90 days to allow for the sale of the Inventory. In the event the Court will not grant such a stipulation, the Parties agree to execute and file a stipulation for dismissal of the Lawsuit without prejudice and without costs or attorneys' fees to any party. CBC expressly warrants and agrees that it shall not use the prior dismissal of the Lawsuit in such event as a defense or bar to any subsequent action brought by LaSalle or the Receiver in relation to the Inventory.

6. **No Admission of Liability.** The Parties expressly agree that this Confidential Agreement represents a compromise agreement entered into jointly between them to avoid the necessity and related expense of further litigation, which is deemed mutually undesirable by the Parties. The Parties make no admissions of liability concerning any issues in the Lawsuit, and expressly acknowledge the denials of the other Parties.

7. **Release and Hold Harmless.** Upon the effectuation of the terms and conditions of this Confidential Agreement, LaSalle, on behalf of itself and its respective owners, officers, directors, affiliates, shareholders, principals, partners, members, employees, representatives, successor or predecessor entities, or other agents or assigns, without limitation, does hereby forever release, discharge, acquit and hold harmless CBC, as well as its respective owners, officers, directors, affiliates, agents, employees, assigns, representatives, successor and predecessor entities, legal counsel or other agents or assigns, without limitation, from any and all claims, injuries, damages, and/or alleged liabilities or causes of action it has or may have relating in any manner to the allegations comprising the Lawsuit. KPMG, Inc., in its capacity as the court-appointed Receiver for Genfast and on behalf of Genfast, forever releases, discharges, acquits and holds harmless CBC, as well as its respective owners, officers, directors, affiliates, agents, employees, assigns, representatives, successor and predecessor entities, legal counsel or other agents or assigns, without limitation, from any and all claims, injuries, damages, and/or alleged liabilities or causes of action it has or may have relating in any manner to the allegations comprising the Lawsuit. In consideration for the mutual promises and undertakings set forth in this Agreement, CBC, on behalf of itself and its respective owners, officers, directors, affiliates, shareholders, principals, partners, members, employees, representatives, successor or predecessor entities, or other agents or assigns, without limitation, does hereby forever release, discharge, acquit and hold harmless LaSalle, as well as its respective owners, officers, directors, affiliates, agents, employees, assigns, representatives, successor and predecessor entities, legal counsel or other agents or assigns, without limitation, from any and all claims, injuries, damages, and/or alleged liabilities or causes of action it has or may have relating in any manner to the allegations comprising the Lawsuit. CBC further releases, discharges, acquits and holds harmless KPMG, Inc. in its capacity as the court-appointed Receiver for Genfast and Genfast, their respective owners, officers, directors, affiliates, agents, employees, assigns, representatives, successor and predecessor entities, legal counsel or other agents, without limitations, from any and all claims, injuries, damages and/or alleged liabilities or causes of action it has or may have relating in any manner to the allegations comprising the Lawsuit, except that CBC shall retain the right to file an unsecured creditor's claim in the Genfast bankruptcy proceeding.

8. **Confidentiality.** The Parties consider the terms of this Confidential Agreement to be confidential. From and after such date, the Parties shall not disclose the terms, general or specific, or this Confidential Agreement, except for a bona fide reason, and only as follows: (i) to legal counsel; (ii) to auditors; (iii) pursuant to an Order of a Court of competent jurisdiction; (iv) to KPMG, Inc., as court-appointed Receiver for Genfast; or (v) to governmental agencies or authorities entitled to such information. The Parties agree that any public reference to this Confidential Agreement, or to the terms of this Confidential Agreement, by the Parties shall be strictly limited to the following exact words, or their substantial equivalent:

"The dispute has been settled. The terms of the settlement are confidential."

9. **Miscellaneous.** This Confidential Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of Michigan. This Confidential Agreement shall be construed as having been jointly drafted and typed by the Parties, such that no "draftsman's privilege" or other applicable presumption shall apply to the construction afforded any alleged ambiguities. By executing this Confidential Agreement, the Parties mutually acknowledge that they have had ample opportunity to review the contents of this Confidential Agreement and retain and/or consult with legal counsel of their respective choosing. Further, the Parties acknowledge that they enter into this Confidential Agreement freely, voluntarily, and without the imposition of any force, duress, or coercion whatsoever. This Confidential Agreement constitutes the entire agreement between the Parties pertaining to the settlement of the Lawsuit, and it supersedes and renders null and void any prior and/or present agreements, representations, or understandings of or between the Parties, including any and all representations made by the Parties and/or their agents, including the Parties' respective legal counsel. No subsequent supplement, modification, or amendment to this Confidential Agreement is binding or otherwise of any effect unless jointly executed in writing by the Parties.

10. **Signatures.** As evidence of their consent to the terms and conditions of this Confidential Agreement, the Parties affix their signatures hereto. The Parties warrant and agree that the persons signing this Confidential Agreement on their respective behalfs have full and actual authority to bind the Parties respectively to the terms and conditions of this Confidential Agreement. The Parties agree that signatures to this Confidential Agreement transmitted and received via facsimile shall have full force and effect to bind the Parties as if they were original signatures. The Parties further agree that for convenience and to expedite the resolution of this matter, the Parties may execute separate copies of this Confidential Agreement, which the Parties agree shall be construed to be one document.

Accepted and Agreed:

Dated: October ____, 2007

For: LaSalle Business Credit

Dated: October ____, 2007

For: CBC Customhouse Brokers, Inc.

Dated: October ____, 2007

For: KPMG, Inc., in its capacity as the court-appointed
Receiver for Genfast Manufacturing Company

EXHIBIT 1

The "Inventory" referred to in paragraph 3 of the Confidential Agreement is situated in the following containers in CBC's possession:

MSCU1631178, MSCU2748467, MSCU6394206, TPHU6945289; TPHU8118572,
MSCU3549520, MSCU6798487, MSCU3951479, MSCU6409559, MEDU1268407,
MEDU1303405, MEDU1501205, and MSCU1436166.

BILL OF SALE

THIS AGREEMENT made the day of , 2007

B E T W E E N:

•
(hereinafter referred to as the "Purchaser")

of the first part

- and -

CBC Customhouse Brokers, Inc.
(hereinafter referred to as the "Vendor")

of the second part

- and -

KPMG, Inc.

of the third part

WHEREAS:

- (a) Pursuant to the Order of the Honourable Mr. Justice Campbell dated April 5, 2007, KPMG Inc. was appointed as the Court-appointed Receiver of Genfast Manufacturing Company (the "Receiver")
- (b) The Purchaser has offered to purchase certain of the property, assets and undertaking of the Receiver from the Vendor and the Vendor has accepted such offer on the terms described herein.

NOW THEREFORE IN CONSIDERATION of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Purchaser, Vendor, and the Receiver do covenant and agree as follows:

**ARTICLE I
PURCHASE AND SALE OF ASSETS**

1.1 Purchase and Sale

The Vendor and the Receiver agree to sell to the Purchaser and the Purchaser agrees to purchase from the Vendor and the Receiver all of the Vendor's and Receiver's right, title and interest in and to the assets, if any, more particularly described in Schedule "A" hereto (the "Purchased Assets");

The Purchaser hereby acknowledges to and in favour of the Vendor and the Receiver that the Purchaser has conducted its own investigations and inspections of the Purchased Assets and all matters and things connected with or in any way related to the Purchased Assets, that the Purchaser has satisfied itself with respect to the Purchased Assets that the Purchaser has relied entirely upon its own investigation and inspections in entering into this agreement, that the Purchaser is purchasing the Purchased Assets on an "as is, where is" basis upon execution of this Agreement, that the Purchaser will accept the Purchased Assets in their present state, condition and location and the Purchaser hereby acknowledges that the Vendor and the Receiver have made no representations, warranties, statements or promises save and except as are contained herein with respect to any matter or thing whatsoever, including, without limitation, as to title, description, fitness for purpose, merchantability, quantity or the condition of any matter or thing whatsoever. Without limiting the generality of the foregoing, any and all conditions, warranties and representations expressed or implied pursuant to the *Uniform Commercial Code, Article 2* do not apply to the sale of the Purchased Assets and have been waived by the Purchaser. Except as expressly set out in this Agreement, no adjustments shall be allowed to the Purchaser for any changes in condition, quality or quantity of the Purchased Assets. The Purchaser acknowledges that the Vendor and the Receiver are not required to inspect or count, or provide any inspection or counting, of the Purchased Assets or any parts thereof and the Purchaser shall be deemed, at its own expense, to have relied entirely upon its own inspection and investigation of the Purchased Assets. Nothing contained herein shall require the Vendor and the Receiver after the date hereof to take possession of, protect, preserve, or otherwise safeguard any Purchased Assets which are not assignable without the consent of any person;

The Purchaser acknowledges that it shall be the Purchaser's sole responsibility to obtain, at its own expense, any consents, approvals or any further documentation or assurances which may be required to carry out the terms of this Agreement, including, without limitation, any approvals with respect to assets subject to lease or any of the Purchased Assets which are not assignable without the consent or other action of a third party (or parties); and

The Vendor and the Receiver shall, without further cost to the Purchaser, promptly execute, deliver and record such further instruments, agreements, and/or proof as may reasonably be required by the Purchaser to acknowledge and give effect to the terms of this Agreement.

1.2 Purchase Price

The Purchase Price for the Purchased Assets is the sum of \$• plus all applicable U.S. and Canada federal, state, and provincial sales taxes eligible in connection with this Agreement which shall be paid by the Purchaser as provided in Section 1.3. Except as provided herein, there shall be no adjustment of the Purchase Price. The Purchase Price will be paid by the Purchaser by way of certified cheque or money order.

1.3 Taxes

The Purchaser will pay to the Vendor and the Receiver all taxes (excluding income taxes) which are payable in connection with the transaction described herein. Notwithstanding the foregoing, the Purchaser may provide the Vendor and the Receiver with suitable exemption certificates satisfactory to the Vendor and the Receiver and its counsel indicating the Purchaser's entitlement to an exemption or exemptions from any tax or registration fees, which exemption certificates will be accepted by the Vendor and the Receiver in lieu of the Purchaser's obligations insofar as such tax is concerned.

1.4 Delivery of the Assets

The Purchased Assets are located at _____ (the "Premises") and shall be surrendered to the possession of and removed by the Purchaser at the Premises upon execution of this Agreement.

1.5 Purchaser's Representations and Warranties

The Purchaser represents and warrants to the Vendor and the Receiver as follows and acknowledges that the Vendor and the Receiver are relying on such representations and warranties in entering into this Agreement:

- (a) the Purchaser has the requisite power and authority to enter into and complete the transaction of purchase and sale contemplated hereby and all necessary corporate action will have been taken to authorize the execution and delivery of this Agreement and all documents contemplated hereby.

The Purchaser's representations and warranties shall survive the completion of this Transaction.

1.6 Vendor and Receiver Representations and Warranties

The Vendor and Receiver represent and warrant to the Purchaser as follows and acknowledge that the Purchaser is relying on such representations and warranties in entering into this agreement:

- (a) The Vendor is not a resident of Canada within the meaning of that term as used in the *Income Tax Act (Canada)*;

The Vendor and Receivers' representations and warranties shall survive the completion of this transaction.

1.7 Release

The Purchaser hereby releases, remises and forever discharges the Vendor and the Receiver and all of its respective officers, directors, employees, partners, administrators, successors, assigns, agents, and attorneys (collectively, the "Releasees"), of and from any and all claims and causes of action of every kind and nature whatsoever, whether in law or in equity, whether implied or express, which the Purchaser ever had, now have, or may in the future have against the Releasees in respect of the transaction contemplated in this Agreement.

1.8 Time shall be of the essence of this Agreement.

1.9 This Agreement shall enure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and permitted assigns of the Purchaser, Vendor, and Receiver.

1.10 This Agreement constitutes the entire Agreement between the Purchaser, Vendor, and Receiver with respect to the subject matter hereof and cancels and supersedes any prior understandings or letters between the parties hereto. There are no representations, warranties, terms, conditions, undertakings or collateral Agreements, express, implied or statutory between the Purchaser, Vendor, and Receiver other than is expressly set forth in this Agreement.

1.11 No modification of or amendment to this Agreement shall be valid or binding unless set forth in writing and duly executed by both of the Purchaser, Vendor, and Receiver hereto and no waiver of any breach of any term or provision of this Agreement shall be effective or binding unless made in writing and signed by them purporting to give same and, unless otherwise provided, shall be limited to the specific breach so waived.

1.12 This Agreement may not be assigned by the Vendor, the Receiver or, the Purchaser without the prior written consent of the other.

1.13 This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan and the laws of United States applicable therein.

1.14 This Agreement may be executed in counterparts and/or by facsimile.

IN WITNESS WHEREOF the parties have executed this Agreement at _____
_____ this ___ day of _____, 2007.

•

Per: _____
Name:
Title
(I have authority to bind the Corporation.)

CBC Customhouse Brokers, Inc.

Per: _____
Name:
Title
(I have authority to bind the Corporation.)

KPMG INC.,
solely in its capacity as Court-appointed
Receiver of Genfast Manufacturing
Receiver, with no personal or corporate
liability

Per: _____
Name:
Title:

Genfast Manufacturing Company WIP and Finished Goods Inventory Summary @ Sales Price As at October 4, 2007			
	CDN	US	Total CDN [Note 1]
Total FG and WIP Inventory @ Sales Price	\$ 1,764,113.51	\$ 1,657,901.84	\$ 3,603,718.55
Less: Total Receiver Sales	(345,181.39)	(297,156.78)	(675,025.42)
Inventory Remaining	1,418,932.12	1,360,145.06	2,928,693.13
Less: Inventory for customers who have outstanding accommodation agreement obligations [Note 2]			
General Motors inventory	(428,150.06)		(428,150.06)
Ford inventory	(280,904.98)		(280,904.98)
Magna and its divisions' inventory	(133,460.92)		(133,460.92)
General Fasteners inventory		(160,719.40)	(178,398.53)
Total	(842,515.96)	(160,719.40)	(1,020,914.49)
Inventory to be Scrapped (valued at sale price value) [Note 3]	\$ 576,416.16	\$ 1,199,425.66	\$ 1,907,778.64
Notes:			
[1] USD Dollar amounts were converted at an exchange rate of \$1.11.			
[2] These figures represent all inventory associated with these customers. However, the customers are only required to purchase "usable and merchantable" inventory which is a subset of the total inventory.			
[3] The inventory to be scrapped consists of the following:			
Obsolete inventory (as determined by Genfast prior to the Receiver's appointment)			\$ 1,189,151.08
WIP & finished goods inventory for customers that did not want to purchase same			718,627.56
Total			\$ 1,907,778.64

Court File No. 07-CL-6926

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE)
JUSTICE))
))
)) DAY OF , 2007

**LASALLE BUSINESS CREDIT, A DIVISION OF
ABN AMRO BANK N.V., CANADA BRANCH**

Applicant

- and -

GENFAST MANUFACTURING COMPANY

Respondent

- AND -

Court File No. 31-OR-2070458-T

**ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY**

IN THE MATTER OF THE BANKRUPTCY OF
GENFAST MANUFACTURING COMPANY, an
unlimited liability corporation incorporated pursuant to
the laws of the Province of Nova Scotia, having its
principal place of business in the City of Brantford, in
the Province of Ontario

ORDER

THIS MOTION, made by the United Steelworkers (the "USW") for an Order declaring that the stay of proceedings pursuant to Section 69.3 of the *Bankruptcy and Insolvency Act* (Canada) (the "BIA") and pursuant to the Order of the Honourable Mr. Justice Campbell dated April 5, 2007 (the "Receivership Order") does not operate in respect of the grievance of the

USW, a copy of which is attached to this Order as Schedule "A", (the "Grievance") was heard this day at 330 University Avenue, Toronto, Ontario.

UPON READING the consent of the USW and KPMG Inc. ("KPMG") in its capacity as Receiver (the "Receiver") of Genfast Manufacturing Company ("Genfast") and in its capacity as Trustee in Bankruptcy of Genfast (the "Trustee"), and upon hearing the submissions of counsel for the USW and the Receiver,

1. **THIS COURT ORDERS AND DECLARES** that the stay of proceedings pursuant to Section 69.3 of the BIA and the Receivership Order shall no longer operate in respect of the Grievance and that the USW is authorized to file, prosecute and proceed with the Grievance against Genfast, provided that any documents obtained from the Trustee and the Receiver by any party in connection with the Grievance shall be used only for the purposes of the Grievance subject to the exceptions listed in Rule 30.1.01 of the Ontario *Rules of Civil Procedure* (Deemed Undertaking).
 2. **THIS COURT ORDERS AND DECLARES** that the Trustee and the Receiver are not, by the terms of this order, required to defend, respond to or participate in any manner in any proceedings related to the Grievance and that the USW or any interested party who wishes to obtain any documents which are in the possession of the Trustee or Receiver shall pay all reasonable costs related to the production of any such documents including, but not limited to, the Trustee's and the Receiver's reasonable fees and disbursements and all photocopying costs, as applicable.
 3. **THIS COURT ORDERS AND DECLARES** that nothing in this order authorizes any proceedings against the Receiver or Trustee, whether pursuant to s. 215 of the *Bankruptcy and Insolvency Act* (Canada), paragraph 7 of the Receivership Order or otherwise, and that the Receiver and the Trustee shall not be added as parties to the Grievance without such authorization of this Court.
-

GRIEVANCE REPORT

USW LOCAL UNION NO. 4153-15 (formerly 3767)
GRIEVANCE NO. 01
Date: April 30, 2007

Grievance Against: Genfast Manufacturing Company (3013811 N.S. Corp.), MNP Corporation, Utica Leaseco LLC, General Fasteners Company, Lawrence Berman, Thomas Klein, David Grossman, Bernie Thiteca, Craig Stormer and any other employer or person that have carried on associated or related activities and/or exercised common direction or control over the operation at 225 Henry Street in Brantford, Ontario.

EMPLOYEE'S NAME Group/ Policy	IDENTIFICATION NUMBER	DEPARTMENT	JOB TITLE

Use space below to write in other important grievance information:

Nature of Grievance:

Failure to provide severance pay, termination pay, unpaid wages, unpaid vacation pay, pension and benefit contributions in respect of all current and former bargaining unit members at 225 Henry Street Brantford, Ontario.

Settlement requested in Grievance:

Full and Complete redress.

Agreement/Statutory Violations:

Including but not limited to Section 6, Section 10, "Wages", "Job Security", "Pension Plan" and "Group Insurance Plan" sections of the Collective Agreement. The Union also relies on The Ontario Employment Standards Act 2000 including but not limited to section 4, Part V, Part XI Part XV, Part XX and Sections 99-101 of the Act; the Ontario Pension Benefits Act, and any other relevant statute.

Signature of Aggrieved:

Signature of Union Representative:



LASALLE BUSINESS CREDIT,
A DIVISION OF ABN AMRO BANK N.V.,
CANADA BRANCH

and
GENFAST MANUFACTURING
COMPANY

Court File No. 07-CL-6926

AND Applicant

Respondent

IN THE MATTER OF THE BANKRUPTCY OF GENFAST MANUFACTURING COMPANY, an unlimited liability corporation
incorporated pursuant to the laws of the Province of Nova Scotia, having its principal place of business in the City of Brantford, in the
Province of Ontario

Court File No. 31-OR-2070458-T

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

Proceeding Commenced at TORONTO

ORDER

PALMARE ROLAND ROSENBERG ROTHSTEIN
Barristers
250 University Avenue
Suite 501
Toronto, ON M5H 3E1

Ken Rosenberg - LSUC #21102H
Tel: (416) 646-4304
Fax: (416) 646-4305
ken.rosenberg@palareroland.com

Solicitors for the United Steelworkers Union

Court File No. 07-CL-6926

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**LASALLE BUSINESS CREDIT, A DIVISION OF
ABN AMRO BANK N.V., CANADA BRANCH**

Applicant

- and -

GENFAST MANUFACTURING COMPANY

Respondent

- AND -

Court File No. 31-OR-2070458-T

**ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY**

**IN THE MATTER OF THE BANKRUPTCY OF GENFAST
MANUFACTURING COMPANY, an unlimited liability corporation
incorporated pursuant to the laws of the Province of Nova Scotia, having its
principal place of business in the City of Brantford, in the Province of
Ontario**

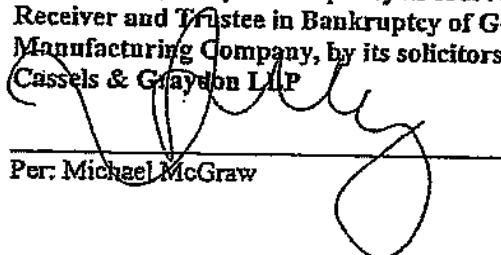
CONSENT

The parties hereto, by their respective solicitors, consent to an Order in the form attached hereto as Schedule "A", and certify that the Order being consented to does not affect the rights of any person under disability.

Dated at Toronto this 15th day of August, 2007

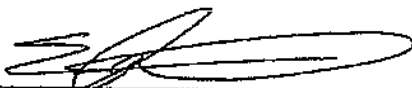
**KPMG INC., solely in its capacity as court appointed
Receiver and Trustee in Bankruptcy of Genfast
Manufacturing Company, by its solicitors Blake,
Cassels & Graydon LLP**

Per: Michael McGraw



Dated at Toronto this 26th day of September, 2007

**UNITED STEELWORKERS UNION,
by its solicitors Paliare Roland Rosenberg
Rothstein LLP**



Per: Massimo Starnino

**Financial Services
Commission
of Ontario**

Pension Plans Branch
5160 Yonge Street, 4th Floor
P.O. Box 85
Toronto ON M2N 6L9

Telephone: (416) 226-7776
Facsimile: (416) 226-7777

**Commission des
services financiers
de l'Ontario**

Direction des régimes de retraite
5160 rue Yonge, 4^e étage
Boîte 85
Toronto ON M2N 6L9

Téléphone: (416) 226-7776
Télécopieur: (416) 226-7777



REGISTERED MAIL

October 16, 2007

TO: Lois Reyes, Senior Manager
PricewaterhouseCoopers Inc.
Mississauga Executive Centre
One Robert Speck Parkway, Suite 1100
Mississauga, ON L4Z 3M3

Administrator

AND TO: Wayne Stemmier, Controller
Genfast Manufacturing Company
225 Henry Street
Brantford, ON N3S 7R4

Employer

AND TO: Brad Newton, Vice-President ✓
KPMG Inc.
199 Bay Street, Suite 3300
Commerce Court West
Toronto, ON M5L 1B2

Trustee in Bankruptcy

AND TO: Nicholas Brearton, Senior Vice-President
KPMG Inc.
199 Bay Street, Suite 3300
Commerce Court West
Toronto, ON M5L 1B2

Receiver

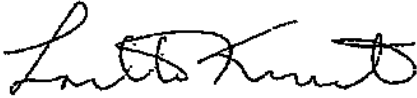
Dear Sirs:

**Re: Genfast Manufacturing Company Retirement Plan for Salaried
Employees, Registration Number 697276**

- 2 -

Enclosed please find a Notice of Proposal under section 69 of the *PBA*, that the Genfast Manufacturing Company Retirement Plan for Salaried Employees (the "Plan") be wound up, Registration Number 697276.

Yours truly,



Loretta Krusts
Administrative Coordinator

Enclosure

c. Jai J. Persaud, Insolvency Coordinator, Pension Plans Branch, FSCO

Superintendent of
Financial
Services



Surintendant des
services
financiers

IN THE MATTER OF the Pension Benefits Act, R.S.O. 1990,
c. P.8, as amended (the "PBA");

AND IN THE MATTER of a Proposal of the Superintendent of
Financial Services to make an Order under section 69 of the PBA,
respecting the Genfast Manufacturing Company Retirement
Plan for Salaried Employees Registration Number 697276

TO: Lois Reyes, Senior Manager
PricewaterhouseCoopers Inc.
Mississauga Executive Centre
One Robert Speck Parkway, Suite 1100
Mississauga, ON L4Z 3M3

Administrator

AND TO: Wayne Stemmer, Controller
Genfast Manufacturing Company
225 Henry Street
Brantford, ON N3S 7R4

Employer

AND TO: Brad Newton, Vice-President
KPMG Inc.
199 Bay Street, Suite 3300
Commerce Court West
Toronto, ON M5L 1B2

Trustee in Bankruptcy

AND TO: Nicholas Brearton, Senior Vice-President
KPMG Inc.
199 Bay Street, Suite 3300
Commerce Court West
Toronto, ON M5L 1B2

Receiver

NOTICE OF PROPOSAL

I PROPOSE TO MAKE AN ORDER under section 69 of the *PBA* that the **Genfast Manufacturing Company Retirement Plan for Salaried Employees** (the "Plan") be wound up effective April 5, 2007.

REASONS:

The employer failed to make contributions to the pension fund as required by the *PBA*.

The employer is bankrupt within the meaning of the Bankruptcy and Insolvency Act (Canada).

A significant number of members of the pension plan ceased to be employed by the employer as a result of the discontinuance of all or part of the business of the employer or as a result of the reorganization of the business of the employer.

All or a significant portion of the business carried on by the employer at a specific location was discontinued.

Such further and other reasons as may come to my attention.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the "Tribunal") pursuant to section 89(6) of the *PBA*. To request a hearing, you must deliver to the Tribunal a written notice that you require a hearing, within thirty (30) days after this Notice of Proposal is served on you.¹

YOUR WRITTEN NOTICE must be delivered to:

Financial Services Tribunal
5160 Yonge Street
14th Floor
Toronto, Ontario
M2N 6L9

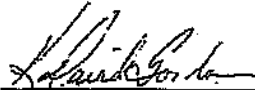
Attention: The Registrar

FOR FURTHER INFORMATION on a Form for the written notice, please see the Tribunal website at www.fstontario.ca or contact the Registrar of the Tribunal by phone at 416-590-7294, toll free at 1-800-668-0128, ext. 7294, or by fax at 416-226-7750.

¹ NOTE - Pursuant to section 112 of the *PBA* any Notice, Order or other document is sufficiently given, served or delivered if delivered personally or sent by regular mail and any document sent by regular mail shall be deemed to be given, served or delivered on the seventh day after the date of mailing.

**IF YOU FAIL TO REQUEST A HEARING WITHIN THIRTY (30) DAYS, I MAY
CARRY OUT THE PROPOSAL AS DESCRIBED IN THIS NOTICE.**

DATED at Toronto, Ontario, this *11th* day of *October, 2007*



K. David Gordon
Deputy Superintendent, Pensions

**Financial Services
Commission
of Ontario**

Pension Plans Branch
5160 Yonge Street, 4th Floor
P.O. Box 85
Toronto ON M2N 6L9

Telephone: (416) 226-7776
Facsimile: (416) 226-7777

**Commission des
services financiers
de l'Ontario**

Direction des régimes de retraite
5160 rue Yonge, 4^e étage
Boîte 85
Toronto ON M2N 6L9

Téléphone: (416) 226-7776
Télécopieur: (416) 226-7777



247

REGISTERED MAIL

October 19, 2007

TO: Tony Karkheck, Partner
PricewaterhouseCoopers Inc.
Mississauga Executive Centre
One Robert Speck Parkway, Suite 1100
Mississauga, ON L4Z 3M3

Administrator

AND TO: Wayne Stemmier, Controller
Genfast Manufacturing Company
225 Henry Street
Brantford, ON N3S 7R4

Employer

AND TO: Brad Newton, Vice-President
KPMG Inc.
199 Bay Street, Suite 3300
Commerce Court West
Toronto, ON M5L 1B2

Trustee in Bankruptcy

AND TO: Nicholas Brearton, Senior Vice-President
KPMG Inc.
199 Bay Street, Suite 3300
Commerce Court West
Toronto, ON M5L 1B2

Receiver

AND TO: Rob Mason, National representative
United Steelworkers of America Local Union 3767
1031 Barton Street East
Hamilton, ON L8L 3E3

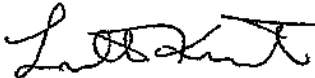
Union Representative

Dear Sirs:

Re: Genfast Manufacturing Company Bargaining Unit Pension Plan for
Members of United Steelworkers of America, Registration Number
697284

Enclosed please find a Notice of Proposal to make an order under section 69 of the *PBA*, that (the "Plan") be wound up for Genfast Manufacturing Company Bargaining Unit Pension Plan for Members of United Steelworkers of America, Registration Number 697284.

Yours truly,



Loretta Krust
Administrative Coordinator

Enclosure

c. Jai J. Persaud, Insolvency Coordinator, Pension Plans Branch, FSCO

Superintendent of
Financial
Services



Surintendant des
services
financiers

IN THE MATTER OF the Pension Benefits Act, R.S.O. 1990,
c. P.8, as amended (the "PBA");

AND IN THE MATTER OF a Proposal of the Superintendent of
Financial Services to make an Order under section 69 of the PBA,
respecting the **Genfast Manufacturing Company Bargaining
Unit Pension Plan for Members of United Steelworkers of
America** Registration Number 697284

TO: Tony Karkheck, Partner
PricewaterhouseCoopers Inc.
Mississauga Executive Centre
One Robert Speck Parkway, Suite 1100
Mississauga, ON L4Z 3M3

Administrator

AND TO: Wayne Stemmier, Controller
Genfast Manufacturing Company
225 Henry Street
Brantford, ON N3S 7R4

Employer

AND TO: Brad Newton, Vice-President
KPMG Inc.
199 Bay Street, Suite 3300
Commerce Court West
Toronto, ON M5L 1B2

Trustee in Bankruptcy

AND TO: Nicholas Brearton, Senior Vice-President
KPMG Inc.
199 Bay Street, Suite 3300
Commerce Court West
Toronto, ON M5L 1B2

Receiver

AND TO: Rob Mason, National Representative
United Steelworkers of America Local Union 3767
1031 Barton Street East
Hamilton, ON L8L 3E3

Union Representative

NOTICE OF PROPOSAL

I PROPOSE TO MAKE AN ORDER under section 69 of the *PBA* that the **Genfast Manufacturing Company Bargaining Unit Pension Plan for Members of United Steelworkers of America** (the "Plan") be wound up effective April 5, 2007.

REASONS:

The employer failed to make contributions to the pension fund as required by the *PBA*.

The employer is bankrupt within the meaning of the Bankruptcy and Insolvency Act (Canada).

A significant number of members of the pension plan ceased to be employed by the employer as a result of the discontinuance of all or part of the business of the employer or as a result of the reorganization of the business of the employer.

All or a significant portion of the business carried on by the employer at a specific location was discontinued.

Such further and other reasons as may come to my attention:

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the "Tribunal") pursuant to section 89(6) of the *PBA*: To request a hearing, you must deliver to the Tribunal a written notice that you require a hearing, within thirty (30) days after this Notice of Proposal is served on you.¹

YOUR WRITTEN NOTICE must be delivered to:

Financial Services Tribunal
5160 Yonge Street
14th Floor
Toronto, Ontario M2N 6L9
Attention: The Registrar

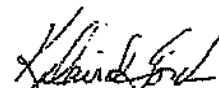
¹

NOTE - Pursuant to section 112 of the *PBA* any Notice, Order or other document is sufficiently given, served or delivered if delivered personally or sent by regular mail and any document sent by regular mail shall be deemed to be given, served or delivered on the seventh day after the date of mailing.

FOR FURTHER INFORMATION on a Form for the written notice, please see the Tribunal website at www.fstontario.ca or contact the Registrar of the Tribunal by phone at 416-590-7294, toll free at 1-800-668-0128, ext. 7294, or by fax at 416-226-7750.

IF YOU FAIL TO REQUEST A HEARING WITHIN THIRTY (30) DAYS, I MAY CARRY OUT THE PROPOSAL AS DESCRIBED IN THIS NOTICE.

DATED at Toronto, Ontario, this *7th* day of *October*, 2007



K. David Gordon
Deputy Superintendent, Pensions

Schedule "R"

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GENFAST MANUFACTURING COMPANY

Consolidated Receiver's Statement of Receipts and Disbursements
for the period April 5, 2007 to October 4, 2007

	Genfast		Total (1)
	CDN	USD	
RECEIPTS			
Pre- receivership receivable collections	53,672,625.59	\$2,141,408.73	\$6,214,672.10
Myraards Auction Deposit		2,178,110.57	2,422,058.95
Sale of Inventory	367,534.85	300,098.15	701,234.02
Steel Surcharge Receivable		188,872.64	210,026.38
Sale of natural gas	132,668.66		132,668.66
Refund of deposits and other misc refunds	75,791.28	6,261.73	62,754.31
Refund from Invoce re CCAA deposit	37,260.02		37,260.02
Scrap metal sales	48,798.00		48,798.00
Sale of Tooling Inventory	29,015.21		29,015.21
Investment Interest	23,925.27	12,213.92	37,507.15
Interest on Myraards Auction Deposit		14,611.49	16,247.98
GST collected	32,473.07	2,309.28	36,040.99
Miscellaneous	1,970.55	4,923.54	7,445.53
Total Receipts	54,583,250.53	\$4,648,610.04	\$9,975,127.29
DISBURSEMENTS			
<u>CCAA related payments</u>			
First and Second salaryed gross vacation pay distribution (2)	\$ 185,673.96		\$ 185,673.96
First and Second hourly gross vacation pay distributions (2)	564,458.09		564,458.09
Fatal wage distribution (2)	257,066.56		257,066.56
Total CCAA related payments	1,007,200.61		1,007,200.61
Rent	1,284,097.45		1,284,097.45
Receiver's payroll costs	343,230.28		343,230.28
Utilities	110,229.35	10,337.15	121,613.06
GST paid	85,107.66		85,107.66
Security	95,065.97		95,065.97
Payment of processing charges for inventory	9,967.00	4,564.31	15,042.51
Insurance	25,544.16		25,544.16
Director and Officer Charge Advertisement (3)	11,720.36		11,720.36
Office expense	15,106.04	1,835.87	17,149.53
Environmental clean up	22,474.36		22,474.36
Workplace Safety & Insurance Board	6,418.79		6,418.79
Storage costs	4,578.98		4,578.98
Miscellaneous costs	1,095.26		1,095.26
Legal expenses - accountable advance	-	2,518.50	2,800.57
Transportation costs	888.41		888.41
Moving costs	2,475.00		2,475.00
Equipment rentals	3,472.00		3,472.00
Computer expenses	6,936.79		6,936.79
Preparation of ROEs	544.00		544.00
Repairs and maintenance	5,631.48		5,631.48
Trustee's expenses	261.69		261.69
Receiver's filing fee	70.00		70.00
Trustee's filing fee	150.00		150.00
Service charges		13.00	16.68
Total Disbursements	\$2,942,267.64	\$19,170.83	\$2,963,585.61
Excess of Receipts over Disbursements	\$1,640,982.89	\$4,829,639.21	\$7,011,541.69
<u>Transfers between Receiver's accounts</u>			
Transfer from USD account to CDN	1,223,200.00	(1,100,000.00)	-
Balance	\$2,864,182.89	\$3,729,639.21	\$7,011,541.69
<u>Reinstated Bts</u>			
Balance in Receiver's Accounts	5309,182.89	5121,917.15	344,754.76
Terra Deposits	2,655,000.00	1,415,000.00	4,228,480.00
Myraards Auction Deposit		2,192,722.06	2,438,306.93
	\$2,864,182.89	\$3,729,639.21	\$7,011,541.69

Notes:

- (1) The USD account has been converted to Cdn\$ using an exchange rate of \$1.112.
- (2) Payments made pursuant to the Orders of the Court dated April 24, 2007 and July 25, 2007.
- (3) Advertisement required pursuant to the April 24, 2007 order of the court.