

**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.  
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

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**ORDER**

DATE OF HEARING: TUESDAY, APRIL 24 2012 AT 10 A.M.  
BEFORE THE HONOURABLE MADAM JUSTICE SPIVAK

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**THE QUEEN'S BENCH**  
**Winnipeg Centre**

THE HONOURABLE MADAM	)	TUESDAY, THE 24 <sup>th</sup>
	)	
JUSTICE SPIVAK	)	DAY OF APRIL, 2012

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., c. C-36, AS AMENDED

**ORDER**

THIS MOTION, made by the Applicants, for an Order pursuant to the Initial Order of the Honourable Madam Justice Spivak dated February 22, 2012 (the "**Initial Order**"), as extended by Orders dated March 15, 2012 and April 3, 2012 respectively, granting leave to the parties to a certain class action against Arctic Glacier Income Fund ("**AGIF**"), its trustees, Arctic Glacier Inc. ("**AGI**") and its directors and certain officers commenced in the Ontario Superior Court (the "**Ontario Securities Class Action**") to continue the Ontario Securities Class Action for the sole purpose of taking such steps as may be necessary to complete a settlement of the action was heard this day at the Law Courts Building at 408 York Avenue, in The City of Winnipeg, in the Province of Manitoba.

ON READING the affidavit of Keith McMahon sworn February 21, 2012 and the Exhibits thereto, and on hearing the submissions of counsel for the Applicants, counsel for the Monitor, counsel for the Secured Lenders, counsel for the Trustees of the Applicant Arctic Glacier Income Fund, and counsel for the Plaintiffs in the US Direct Purchasers Class Action, no one appearing for any other party although duly served as appears from the affidavit of service,

**SERVICE**

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the supporting materials is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

**LEAVE TO CONTINUE THE CLASS PROCEEDING**

1. THIS COURT ORDERS that capitalized terms herein shall have the meaning ascribed thereto in the Applicants' Notice of Motion dated April 20, 2012.

2. THIS COURT ORDERS that pursuant to the Initial Order, as extended by Orders dated March 15, 2012 and April 3, 2012 respectively, the parties to the Ontario Securities Class Action are hereby granted leave to continue the Ontario Securities Class Action for the sole purpose of completing the Settlement and are authorized to take such steps as may be necessary to complete the Settlement, including a motion for approval of the Settlement that involves payment of all settlement funds by the Insurers and enforcing such Settlement only against the Insurers and not against any present or future assets of the Applicants.

*May 4, 2012.*

**L. SPIVAK**  
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SPIVAK, J.

**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.