

# Ira Smith

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February 11, 2009

## **TO THE CREDITORS OF KOREX DON VALLEY ULC (“Korex”):**

By Order of the Honourable Mr. Justice Cumming of the Ontario Superior Court of Justice (Commercial List) dated February 6, 2009, Ira Smith Trustee & Receiver Inc. was appointed Monitor of Korex (the “Appointment Order”). In accordance with paragraph 36 of the Appointment Order, enclosed is a copy of the Order. A copy of the Appointment Order is also available from the Monitor’s website, [www.irasmithinc.com](http://www.irasmithinc.com).

We are writing to advise that Korex management continues to carry on Korex’s business. All parties should continue to deal directly with Korex personnel concerning day to day business operations. As part of these restructuring proceedings, Korex has obtained continuing financing from its lender, Comerica Bank, to allow it to operate while it works with the Monitor to formulate its restructuring plan.

**All suppliers should deal directly with Korex for the provision and payment for future supply. The Monitor is not responsible for payment of accounts.** At this time, all claims against Korex in existence as at February 6, 2009 are “frozen”, and will be dealt with in Korex’s restructuring plan.

Yours truly,

**IRA SMITH TRUSTEE & RECEIVER INC.**

solely in its capacity as Court-appointed Monitor of  
Korex Don Valley ULC



Per:

Ira Smith  
President

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