

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

THE HONOURABLE  
\* **PATRILLO** \*  
JUSTICE ~~MORAWETZ~~

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TUESDAY, THE 10TH  
DAY OF JULY, 2012

BETWEEN:



G.E. Canada Equipment Financing G.P.

Applicant

- and -

Atikokan Forest Products Ltd.

Respondent

APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND  
INSOLVENCY ACT*, RSC 1985, c.C-36, as amended, AND SECTION 101 OF THE  
*COURTS OF JUSTICE ACT*, RSO 1990, c.C.43, as amended.

**DISCHARGE ORDER**

**THIS MOTION**, made by PricewaterhouseCoopers Inc. ("**PwC**") in its capacity as the Court-appointed receiver (the "**Receiver**") of all of the assets, undertakings and properties of Atikokan Forest Products Ltd. ("**Atikokan**") acquired for or used in relation to a business carried on by Atikokan including all proceeds thereof (collectively, the "**Atikokan Property**"), for an order approving distributions and the Receiver's activities and discharging the Receiver, among other things, was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Seventh Report, the affidavit of the Receiver as to fees sworn on June 27, 2012 (the "**Weaver Affidavit**"), the affidavit of Receiver's counsel as to fees sworn on June 28, 2012 (collectively with the Weaver Affidavit, the "**Fee Affidavits**") and on hearing the submissions of counsel for the Receiver, submissions of counsel for G.E. Canada Equipment

Financing G.P. ("**GE**") and such other counsel as were present, all parties having been served as evidenced by the affidavit of service, filed;

1. THIS COURT ORDERS AND DECLARES that the time for service of this Notice of Motion and the Motion Record is hereby abridged so that the Motion is properly returnable today and hereby dispenses with further service thereof and orders that service of the Notice of Motion and Motion Record is hereby validated in all respects.

2. THIS COURT ORDERS that the Sixth Report of the Receiver dated August 11, 2011 (the "**Sixth Report**") and the Seventh Report of the Receiver dated June 28, 2012 (the "**Seventh Report**"), including the Statement of Cash Receipts and Disbursements contained therein, are hereby approved and the activities of the Receiver as set out in the Sixth and Seventh Reports are hereby approved.

~~3. THIS COURT ORDERS that the Confidential Appendix "A" to the Seventh Report shall be sealed, kept confidential and shall not form part of the public record but shall be placed in a sealed envelope in the Court file and be kept separate from all other contents of the Court file to be opened only upon further Order of this Honourable Court.~~

4. THIS COURT ORDERS that the Receiver shall distribute \$3,000 from the monies remaining in its hands in relation to the Atikokan Property to Buchanan Sales Inc. in full satisfaction of Buchanan Sales' secured interest in the rolling stock.

5. THIS COURT ORDERS that the Receiver shall distribute \$640,000 from the monies remaining in its hands in relation to the Atikokan Property to GE.

6. THIS COURT ORDERS that the fees and disbursements of the Receiver and Receiver's Counsel, as set out in the Seventh Report and the Fee Affidavits, are hereby approved.

7. THIS COURT ORDERS that, after payment of the fees and disbursements herein approved and after the payment of the other costs for the administration of the estate set out in the Seventh Report, the Receiver shall distribute the monies remaining in its hands in respect of the Atikokan Property to GE.

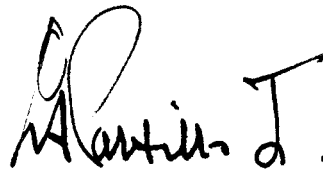
8. THIS COURT ORDERS that the Receiver is hereby discharged as Receiver of the Atikokan Property, provided however that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of PwC in its capacity as Receiver.

9. THIS COURT ORDERS AND DECLARES that PwC is hereby released and discharged from any and all liability that PwC now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of PwC while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, PwC is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

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JUL 10 2012



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Applicant and

Atikokan Forest Products Ltd.  
Respondent

Court File No: CV10-9041-00CL

*Ontario*  
**SUPERIOR COURT OF JUSTICE**  
**(Commercial List)**

Proceeding commenced at TORONTO

**ORDER**

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Ltd.