

Court File No. CV10-9042-00CL

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

THE HONOURABLE MR.) TUES DAY, THE 4th DAY
)
JUSTICE MORAWETZ.) OF JANUARY, 2011

**G.E. CANADA EQUIPMENT
FINANCING G.P.**

Applicant

- and -

NORTHERN SAWMILLS INC.

Respondent

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


ORDER

THIS MOTION, made by G.E. Canada Equipment Financing G.P. (the
"Applicant") was heard on January 4, 2011, at 330 University Avenue, Toronto,
Ontario.

ON READING the Notice of Motion and the Report of
PricewaterhouseCoopers Inc. as Proposed Receiver of Northern Sawmills Inc., dated
December 30, 2010 (the "Proposed Receiver's Report", and together with the Notice
of Motion, the "Motion Record"), filed, and on hearing the submissions of the
Applicant's counsel, and counsel for Northern Sawmills Inc.,

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

2. THIS COURT ORDERS that PricewaterhouseCoopers Inc. (the "**Proposed Receiver**") is hereby authorized and directed to carry out and conduct a sales process in respect of all of the assets, undertakings, and properties (collectively, the "**Property**") of Northern Sawmills Inc., or any material portions thereof, substantially in accordance with the sales process outlined in the Proposed Receiver's Report (the "**Sales Process**"), and such Sales Process is hereby approved.

A handwritten signature in black ink, appearing to read "J. H. Francis", is written over a horizontal line.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

JAN 4 - 2011

PER / PAR:

Handwritten initials "NB" in black ink.

G.E. Canada Equipment Financing G.P.

and

Northern Sawmills Inc.

Applicant

Respondent

Court File No: CV10-9042-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

ORDER

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Elizabeth Pillon LSUC#: 35638M
(416) 869-5623
Jordana Bergman LSUC#: 55762W
Tel: (416) 869-5510
Fax: (416) 947-0866

Lawyers for the Applicant