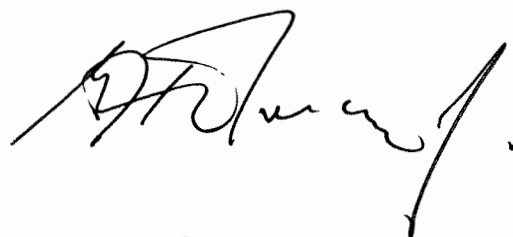


Finally the Bid Summary ~~is to be~~
~~secret~~ will be retained by me
under protective order pending
the return of the notes on
Aug 11, 2011.



Aug 11, 2011

- M. Paterson + T. Sholt
for PWC.
- L. Pillon for GE Canada.
- L. Swartz for Thorburn

Following from the edict on Aug 3, 2011,
a meeting was held in Atikokan, the
purpose of which was to have
discussion relating to the feasibility
of a transaction for the assets of
Atikokan ~~Power Corp.~~. The details of the
meeting, as well as the

NORTHERN SAWMILL INC. - THUNDER BAY

1008-185-EM

ITEM #	QTY	DESCRIPTION	FAIR MARKET VALUE INSTALLED	ORDERLY LIQUIDATION VALUE
P	27	1	WELDING SHOP	
Description composed of: - 2 work benches - 1 press drill - lot of hand tools - 2 fume collectors - 1 storage cabinet - 3 tool boxes				
			FAIR MARKET VALUE INSTALLED	ORDERLY LIQUIDATION VALUE
TOTAL :				

Receiv's recommendations are set out in the 6th Report of PwC.

The discussions did not result in a ~~sale~~ proposed sale, nor did they advance matters to the point where it was likely to produce a transaction in the near future.

Consequently, no party appears to have agreed to approve the proposed transaction, the acceptance date for which has been extended to

Aug 12, 2011

I am satisfied that a reasonable
process has been followed and the
Standard principles have been adhered to.
The proposed transaction is
reasonable in the circumstances and
is approved.

The Receiver has requested that
Appendix F to the Rec 3rd
report be delayed until such
time as the Vesting Order has
been received. This request is
made on the basis that the
document contains sensitive commercial
information, the disclosure of which
could be harmful to stakeholders.
I accept these submissions. In
my view it is appropriate to
grant the requested delay
order. I make this determination

NORTHERN SAWMILL INC. - THUNDER BAY

1008-165-EM

MCC

ITEM # QTY DESCRIPTION

FAIR MARKET
VALUE INSTALLEDORDERLY
LIQUIDATION
VALUE

P 28 1 LOT OF MCC

Year 2002
Description composed of:FAIR MARKET
VALUE INSTALLEDORDERLY
LIQUIDATION
VALUE

TOTAL : MCC

I am satisfied that the Stora and
principles have been followed
Finally the date to finalize
the APA - BAK This process
and in 10-9041-0000 is extended
now per time, to July 22, ~~2006~~ ²⁰¹¹
~~2010~~

This endorsement is also
applicable to GE/Atikokan
CV 10-9041-0000.

