

No. S077839
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF POPE & TALBOT LTD. AND THE PETITIONERS LISTED IN SCHEDULE
"A"

APPLICATION UNDER THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

ORDER

BEFORE THE HONOURABLE) TUESDAY, THE 20TH DAY
)
THE CHIEF JUSTICE) OF MAY 2008

THE MOTION of Pope & Talbot Ltd. ("P&T Ltd.") and those affiliates listed in Schedule "A" (the "Petitioners") coming on for hearing at Vancouver, British Columbia, on the 15th day of May, 2008, AND ON HEARING Sean Dunphy, counsel for the Petitioners, John Grieve and Kibben Jackson, counsel for PricewaterhouseCoopers Inc. ("PwC") in its capacity as Monitor and Receiver, and those counsel listed in Schedule "B", AND UPON READING the material filed, AND on judgment being reserved to this date AND pursuant to Rules 3, 44 and 51A of the British Columbia *Rules of Court* and the inherent jurisdiction of this Honourable Court.

THIS COURT ORDERS that:

1. the Stay Period referred to in the Amended and Restated and Confirmed Initial Order of the Honourable Chief Justice Brenner dated November 21, 2007 is hereby extended until 17:00 (Pacific Time), June 13, 2008;

2. the application of Canexus Chemicals Canada LP and Canexus U.S. Inc. dated May 5, 2008 for, *inter alia*, the creation of a charge over the assets of the Petitioners in favour of post-filing trade creditors is hereby dismissed;
3. the need for endorsement of this Order by all counsel appearing on this application except for counsel for PwC is hereby dispensed with.

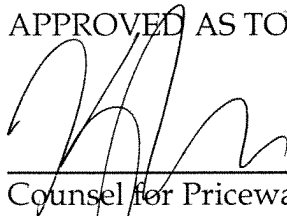
BY THE COURT



DISTRICT REGISTRAR



APPROVED AS TO FORM:



Counsel for PricewaterhouseCoopers Inc.



SCHEDULE "A"

Pope & Talbot, Inc.
MacKenzie Pulp Land Ltd.
P&T Funding Ltd.
Penn Timber, Inc.
Pope & Talbot Lumber Sales, Inc.
Pope & Talbot Pulp Sales U.S., Inc.
Pope & Talbot Relocation Services, Inc.
P&T Power Company
P&T Finance Three LLC

SCHEDULE "B"

Name	Party
Shelley Fitzpatrick, Rhys Davies, Q.C. and Scott Andersen	Canadian Forest Products Ltd.
Bill Kaplan, Q.C. and Peter Rubin	Ableco Finance LLC
Jane Milton, Q.C.	Western Forest Products Inc.
Bill Skelly	Canexus Chemicals Canada LP and Canexus Chemicals U.S. Inc.
Daniel Rogers	Communications, Energy & Paperworkers' Union, Local 1092
Sebastien Anderson	Pulp, Paper & Woodworkers of Canada, Local 8
Harvey Chaiton	Caterpillar Financial Services Limited
Sandra Banister	United Steel Workers of Canada
David Hatter	Her Majesty the Queen in Right of the Province of British Columbia
Bill Riley	Wells Fargo Financial Corporation Canada