

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND IN THE MATTER OF THE RECEIVERSHIP OF
POPE & TALBOT LTD. and others

NOTICE OF MOTION

TO: All Parties of Record

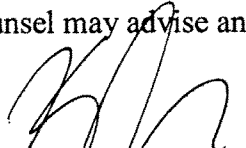
AND TO: Their Solicitors

TAKE NOTICE that an application will be made by PricewaterhouseCoopers Inc. (the "Receiver") to the Chief Justice in Chambers, at the Courthouse, 800 Smithe Street, Vancouver, B.C., on Wednesday, October 29, 2008 at 9:00 a.m. for an Order authorizing the Receiver, in its discretion, to distribute to Ableco Finance LLC any cash in its possession that is in excess of the amount required to satisfy all Priority Claims (as defined in the Receiver's Eleventh Report to the Court dated October 24, 2008) as at the date of any such distributions, all in substantially the form of the draft Order attached hereto as Schedule "A".

At the hearing of the application, the applicant will rely on the following documents:

- (a) Receiver's Eleventh Report to Court dated October 24, 2008;
- (b) all pleadings had and taken herein; and
- (c) such further and other material as counsel may advise and this Honourable Court deems admissible.

Dated: October 24, 2008



Solicitors for PricewaterhouseCoopers Inc.

This matter is expected to be of a contentious nature and we estimate it will take 10 minutes to complete. Chief Justice Brenner is seized of this matter.

The Solicitors for PricewaterhouseCoopers Inc. are Fasken Martineau DuMoulin LLP, whose office address and address for delivery is 2900 - 550 Burrard Street, Vancouver, B.C. V6C 0A3 Telephone: 604 631 3131 Facsimile: 604 631 3232. (Reference: Kibben Jackson /256107.00075)

SCHEDULE "A"

No. S077839
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY AND INSOLVENCY**

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

**AND IN THE MATTER OF THE RECEIVERSHIP OF POPE & TALBOT LTD. AND
THE PETITIONERS LISTED IN SCHEDULE "A"**

ORDER

BEFORE THE HONOURABLE) WEDNESDAY, THE 29TH DAY
THE CHIEF JUSTICE) OF OCTOBER 2008
)

THE MOTION of PricewaterhouseCoopers Inc. (the "Receiver") coming on for hearing at Vancouver, British Columbia on this day, AND ON HEARING Kibben Jackson, counsel for the Receiver, and those counsel listed in Schedule "B", AND UPON READING the material filed.

THIS COURT DECLARES AND ORDERS THAT:

1. The September 29, 2008 Order of this Court is hereby amended such that, henceforth, the Receiver is authorized, at its discretion, to distribute to Ableco any cash in the Receiver's possession in excess of the amount required to satisfy the Priority Claims (as that term is defined in the Receiver's Eleventh Report to the Court dated October 24, 2008) as at the date of any such distributions.

2. Endorsement of this Order by counsel appearing on this application, except counsel for the Receiver is hereby dispensed with.

BY THE COURT

DISTRICT REGISTRAR

APPROVED AS TO FORM:

Counsel for PricewaterhouseCoopers Inc.

SCHEDULE "A"

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ADDITIONAL PETITIONERS

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

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POPE & TALBOT LTD. et al

ORDER

FASKEN MARTINEAU DuMOULIN LLP

Barristers & Solicitors
2900 - 550 Burrard Street
Vancouver, B.C., V6C 0A3
604 631 3131

Counsel: Kibben Jackson
Matter No: 256107.00075