

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 29<sup>TH</sup> 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 Monitor, and those counsel listed in Schedule "C", AND UPON READING the material filed.

THIS COURT ORDERS THAT:

Approval of Sale of Arrow Park (Stobo) Lands

1. The sale of those certain lands and premises legally described as:

PID: 012-490-628  
Assigned Parcel 4, District Lot 373, Kootenay District, Plan X13,  
except Parcel 1 (Reference Plan 110363I)

(the "Arrow Park (Stobo) Lands")

to Timothy Paul Reimer ("Reimer") pursuant to the Agreement of Purchase and Sale dated April 21, 2008 between Reimer and Pope & Talbot Ltd. is hereby approved, and the Receiver is authorized to execute such documents and take any other steps as the Receiver deems necessary in order to complete the sale and transfer of the Arrow Park (Stobo) Lands to Reimer.

2. Upon registration at the Kamloops Land Title Office of a Court certified copy of this Order, together with a letter from Fasken Martineau DuMoulin LLP to the Registrar of Titles at such Land Title Office authorizing the registration of this Order in such Land Title Office and subject to the terms of this Order, all the right, title and interest of the Petitioners and of Ableco Finance LLC ("Ableco") in and to the Arrow Park (Stobo) Lands shall be transferred to and vest in Reimer as registered owners in fee simple without further instrument of transfer or discharge, free and clear of all rights, titles, interest, encumbrances, liens, charges, estates and equities of redemption of the Petitioners and Ableco and their heirs, executors, administrators, successors and assigns and all persons claiming by, through or under them or any of them, but specifically subject to all other registered encumbrances, and this Court declares that it has been proven to the satisfaction of the Court on investigation that the title of Reimer in and to the Arrow Park (Stobo) Lands is a good, safe holding and marketable title and directs the Registrar of the Kamloops Land Title Office to register indefeasible title in favour of Reimer in the Arrow Park (Stobo) Lands.

#### Approval of Sale of Burton Lands

3. The sale of those certain lands and premises legally described in Schedule "B" hereto (collectively, the "Burton Lands") to Doug Nicol and Jeff Townsend (together, the "Burton Purchasers"), as joint tenants, pursuant to the Agreement of Purchase and Sale dated January 13, 2008 between Reimer and Pope & Talbot Ltd. is hereby approved, and the Receiver is authorized to execute such documents and take any other steps as the Receiver deems necessary in order to complete the sale and transfer of the Burton Lands to the Burton Purchasers.

4. Upon registration at the Kamloops Land Title Office of a Court certified copy of this Order, together with a letter from Fasken Martineau DuMoulin LLP to the Registrar of Titles at such Land Title Office authorizing the registration of this Order in such Land Title Office and subject to the terms of this Order, all the right, title and interest of the Petitioners and of Ableco

Finance LLC ("Ableco") in and to the Burton Lands shall be transferred to and vest in the Burton Purchasers as registered owners in fee simple, as joint tenants, without further instrument of transfer or discharge, free and clear of all rights, titles, interest, encumbrances, liens, charges, estates and equities of redemption of the Petitioners and Ableco and their heirs, executors, administrators, successors and assigns and all persons claiming by, through or under them or any of them, but specifically subject to all other registered encumbrances, and this Court declares that it has been proven to the satisfaction of the Court on investigation that the title of the Burton Purchasers in and to the Burton Lands is a good, safe holding and marketable title and directs the Registrar of the Kamloops Land Title Office to register indefeasible title in favour of the Burton Purchasers, as joint tenants, in the Burton Lands.

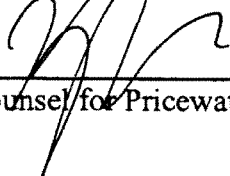
5. Subject to further order of this Court, the Receiver shall not register a court certified copy of this Order as contemplated by paragraphs 2 and 4 of this Order unless and until either: (i) the Arrow Park (Stobo) Lands and the Burton Lands are removed from the area of TFL 23; or (ii) the Minister of Forests and Range gives his written consent to the disposition of the Arrow Park (Stobo) Lands and the Burton Lands.

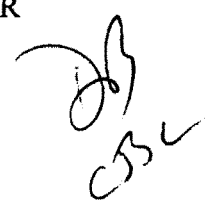
6. Endorsement of this Order by counsel appearing on this application, except counsel for the Receiver is hereby dispensed with.

BY THE COURT

  
\_\_\_\_\_  
DISTRICT REGISTRAR

APPROVED AS TO FORM:

  
\_\_\_\_\_  
Counsel for PricewaterhouseCoopers Inc.



Certified a true copy according to the records of the Supreme Court at Vancouver, B.C.

This 30 day of Oct 2008

Authorized Signing Officer

**SCHEDULE "A"**

**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

## **SCHEDULE "B"**

PID: 014-045-699

Lot 6 District Lot 6549 Kootenay District Plan 853

PID: 014-018-217

Lot 1 District Lot 6549 Kootenay District Plan 1605

PID: 014-018-241

Lot 2 District Lot 6549 Kootenay District Plan 1605

PID: 014-018-268

Lot 3 District Lot 6549 Kootenay District Plan 1605

PID: 014-018-284

Lot 4 District Lot 6549 Kootenay District Plan 1605

PID: 014-018-306

Lot 5 District Lot 6549 Kootenay District Plan 1605

PID: 014-018-322

Lot 7 District Lot 6549 Kootenay District Plan 1605

PID: 014-018-357

Lot 8 District Lot 6549 Kootenay District Plan 1605

PID: 014-018-390

Lot 9 District Lot 6549 Kootenay District Plan 1605

PID: 014-018-403

Lot 10 District Lot 6549 Kootenay District Plan 1605

PID: 014-018-420

Lot 11 District Lot 6549 Kootenay District Plan 1605 Except Plan 8798

PID: 014-018-438

Lot 12 District Lot 6549 Kootenay District Plan 1605 Except Plan 8798

**SCHEDULE "C"**  
**LIST OF COUNSEL**

Name		Party
PETER RUBIN		ABLECO FINANCE LLC

No. S077839  
Vancouver Registry

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ARRANGEMENT ACT, R.S.C. 1985, c. C-36

AND IN THE MATTER OF THE RECEIVERSHIP OF  
POPE & TALBOT LTD. et al

---

**ORDER**

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**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

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