



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) THURSDAY, THE 22ND DAY
THE CHIEF JUSTICE) OF JANUARY 2009
)

THE MOTION of Westcoast Energy Inc. ("Westcoast") dated November 14, 2008 (the "Westcoast Motion") coming on for hearing at Vancouver, British Columbia on November 19, 2008, AND ON HEARING Frank Dearlove, counsel for Westcoast, Kibben Jackson and Vicki Tickle, counsel for PricewaterhouseCoopers Inc. (the "Receiver"), and Peter Rubin, counsel for Ableco Finance LLC, AND UPON READING the material filed, AND UPON JUDGMENT being reserved to this date.

THIS COURT DECLARES AND ORDERS THAT:

1. The application of Westcoast for a declaration that, among other things, the Receiver is liable to pay the firm service charges that have accrued under the April 19, 1991 Firm Service Agreement between Westcoast and Pope & Talbot Ltd. identified as Contract No. FI-0569-B-00 (the "Agreement") from the date of the Receiver's appointment to the date of termination of the Agreement as set forth in the Westcoast Motion is hereby dismissed.

2. The date of termination of the Agreement is hereby deemed to be September 24, 2008.

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

BY THE COURT

J. Thomson

Deputy DISTRICT REGISTRAR

APPROVED AS TO FORM:

[Signature]

Counsel for PricewaterhouseCoopers Inc.

DB
CTSC

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