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PIÈCE/EXHIBIT
SN-4
Borden Ladner Gervais
514-879-1212

DEED OF HYPOTHEC AND ISSUE OF DEBENTURES

Minute No.
1063

ON THIS twenty-eighth (28th) day of March, two thousand eight (2008).

BEFORE Mtre. Marc Daigneault, notary, practising in the City of Montreal, Province of Québec.

APPEARED:

WELLS FARGO BANK, NATIONAL ASSOCIATION, a legal person, having a place of business at Corporate Trust Services, 213 Court Street, Suite 703, Middletown, CT 06457, herein acting as *"fondé de pouvoir"* under Article 2692 of the *Civil Code of Québec* and represented by Constantine Troulis, its authorized representative, hereunto duly authorized for the purposes hereof as he so declares;

PARTY OF THE FIRST PART

AND:

COMPAGNIE ABITIBI-CONSOLIDATED DU CANADA - ABITIBI-CONSOLIDATED COMPANY OF CANADA, a legal person existing under the laws of the Province of Québec, having its head office at 1155 Metcalfe Street, Suite 800, in the City of Montreal, Province of Québec, H3B 5H2, herein acting and represented by the undersigned signatory, duly authorized for the purposes hereof in virtue of a resolution of its shareholders, a certified copy or duplicate of which remains hereto annexed after having been acknowledged as true and signed for identification by the said representative in the presence of the undersigned notary.

PARTY OF THE SECOND PART

AND:

ABITIBI-CONSOLIDATED INC., a legal person existing under the laws of Canada, having its registered office at 1155 Metcalfe Street, Suite 800, in the City of Montreal, Province of Québec, H3B 5H2, herein acting and represented by the undersigned signatory, duly authorized for the purposes hereof in virtue of a resolution of its board of directors, a certified copy or duplicate of which remains hereto annexed after having been acknowledged as true and signed for identification by the said representative in the presence of the undersigned notary.

PARTY OF THE THIRD PART

AND: **LES EXPLORATIONS TERRA NOVA LTÉE TERRA NOVA EXPLORATIONS LTD**, a legal person existing under the laws of the Province of Québec, having its registered office at 1155 Metcalfe Street, Suite 800, in the City of Montreal, Province of Québec, H3B 5H2, herein acting and represented by the undersigned signatory, duly authorized for the purposes hereof in virtue of a resolution of its board of directors, a certified copy or duplicate of which remains hereto annexed after having been acknowledged as true and signed for identification by the said representative in the presence of the undersigned notary.

PARTY OF THE FOURTH PART

AND: **LA COMPAGNIE DE PULPE DE JONQUIÈRE THE JONQUIERE PULP COMPANY**, a legal person existing under the laws of the Province of Québec, having its registered office at 1155 Metcalfe Street, Suite 800, in the City of Montreal, Province of Québec, H3B 5H2, herein acting and represented by the undersigned signatory, duly authorized for the purposes hereof in virtue of a resolution of its board of directors, a certified copy or duplicate of which remains hereto annexed after having been acknowledged as true and signed for identification by the said representative in the presence of the undersigned notary.

PARTY OF THE FIFTH PART

AND: **THE INTERNATIONAL BRIDGE AND TERMINAL COMPANY**, a legal person existing under the laws of Canada, having its registered office at 1155 Metcalfe Street, Suite 800, in the City of Montreal, Province of Québec, H3B 5H2, herein acting and represented by the undersigned signatory, duly authorized for the purposes hereof in virtue of a resolution of its board of directors, a certified copy or duplicate of which remains hereto annexed after having been acknowledged as true and signed for identification by the said representative in the presence of the undersigned notary.

PARTY OF THE SIXTH PART

AND:

SCRAMBLE MINING LTD., a legal person existing under the laws of the Province of Ontario, having its registered office at 1155 Metcalfe Street, Suite 800, in the City of Montreal, Province of Québec, H3B 5H2, herein acting and represented by the undersigned signatory, duly authorized for the purposes hereof in virtue of a resolution of its board of directors, a certified copy or duplicate of which remains hereto annexed after having been acknowledged as true and signed for identification by the said representative in the presence of the undersigned notary.

PARTY OF THE SEVENTH PART

AND:

3224112 NOVA SCOTIA LIMITED, a legal person existing under the laws of the Province of Nova Scotia, having its registered office at 1155 Metcalfe Street, Suite 800, in the City of Montreal, Province of Québec, H3B 5H2, herein acting and represented by the undersigned signatory, duly authorized for the purposes hereof in virtue of a resolution of its board of directors, a certified copy or duplicate of which remains hereto annexed after having been acknowledged as true and signed for identification by the said representative in the presence of the undersigned notary.

PARTY OF THE EIGHTH PART

AND:

MARKETING DONOHUE INC., a legal person existing under the laws of the Province of Québec, having its registered office at 1155 Metcalfe Street, Suite 800, in the City of

Montreal, Province of Québec, H3B 5H2, herein acting and represented by the undersigned signatory, duly authorized for the purposes hereof in virtue of a resolution of its board of directors, a certified copy or duplicate of which remains hereto annexed after having been acknowledged as true and signed for identification by the said representative in the presence of the undersigned notary.

PARTY OF THE NINTH PART

AND:

DONOHUE RECYCLING INC. – RECYCLAGE DONOHUE INC., a legal person existing under the laws of the Province of Ontario, having its registered office at 1155 Metcalfe Street, Suite 800, in the City of Montreal, Province of Québec, H3B 5H2, herein acting and represented by the undersigned signatory, duly authorized for the purposes hereof in virtue of a resolution of its board of directors, a certified copy or duplicate of which remains hereto annexed after having been acknowledged as true and signed for identification by the said representative in the presence of the undersigned notary.

PARTY OF THE TENTH PART

AND:

1508756 ONTARIO INC., a legal person existing under the laws of the Province of Ontario, having its registered office at 1155 Metcalfe Street, Suite 800, in the City of Montreal, Province of Québec, H3B 5H2, herein acting and represented by the undersigned signatory, duly authorized for the purposes hereof in virtue of a resolution of its board of directors, a certified copy or duplicate of which remains hereto annexed after having been acknowledged as true and signed for identification by the said representative in the presence of the undersigned notary.

PARTY OF THE ELEVENTH PART

AND:

3834328 CANADA INC., a legal person existing under the laws of Canada, having its registered office at 1155 Metcalfe Street, Suite 800, in the City of Montreal, Province of Québec, H3B 5H2, herein acting and represented by the undersigned signatory, duly authorized for the purposes hereof in virtue of a resolution of its board of directors, a certified copy or duplicate of which remains hereto annexed after having been acknowledged as true and signed for identification by the said representative in the presence of the undersigned notary.

PARTY OF THE TWELFTH PART

AND:

6169678 CANADA INCORPORATED, a legal person existing under the laws of Canada, having its registered office at 7 Mill Road, P.O. Box 500, in the City of Grand Falls, Province of Newfoundland and Labrador, A2A 2K1, herein acting and represented by undersigned signatory, duly authorized for the purposes hereof in virtue of a resolution of its board of directors, a certified copy or duplicate of which remains hereto annexed after having been acknowledged as true and signed for identification by the said representative in the presence of the undersigned notary.

PARTY OF THE THIRTEENTH PART

AND:

ABITIBI-CONSOLIDATED NOVA SCOTIA INCORPORATED, a legal person existing under the laws of the Province of Nova Scotia, having its registered office at 1155 Metcalfe Street, Suite 800, in the City of Montreal, Province of Québec, H3B 5H2, herein acting and represented by the undersigned signatory, duly authorized for the purposes hereof in virtue of a resolution of its board of directors, a certified copy or duplicate of which remains hereto annexed after having been acknowledged as true and signed for identification by the said representative in the presence of the undersigned notary.

PARTY OF THE FOURTEENTH PART

AND: **PRODUITS FORESTIERS SAGUENAY INC. SAGUENAY FOREST PRODUCTS INC.**, a legal person existing under the laws of the Province of Québec, having its registered office at 4910 Talbot Boulevard, in the City of La Terrière, Province of Québec, G7N 1A3, herein acting and represented by the undersigned signatory, duly authorized for the purposes hereof in virtue of a power of attorney, a certified copy or duplicate of which remains hereto annexed after having been acknowledged as true and signed for identification by the said representative in the presence of the undersigned notary.

PARTY OF THE FIFTEENTH PART

AND: **ABITIBI-CONSOLIDATED CANADIAN OFFICE PRODUCTS HOLDINGS INC.**, a legal person existing under the laws of Canada, having its registered office at 1155 Metcalfe Street, Suite 800, in the City of Montreal, Province of Québec, H3B 5H2, herein acting and represented by the undersigned signatory, duly authorized for the purposes hereof in virtue of a resolution of its board of directors, a certified copy or duplicate of which remains hereto annexed after having been acknowledged as true and signed for identification by the said representative in the presence of the undersigned notary.

PARTY OF THE SIXTEENTH PART

WHEREAS ACCC has, under its governing law and constating documents, the power to issue, re-issue, sell or pledge its debt obligations and to mortgage, hypothecate, pledge or otherwise create the security in all or any property of ACCC, now owned or subsequently acquired, to secure any obligation of ACCC or of a third party, and is duly authorized to create and issue Debentures as hereinafter provided and to secure the same as provided for by this Deed.

WHEREAS ACCC is desirous of creating, issuing and securing Debentures in the manner hereinafter set forth.

WHEREAS each of the other Grantors has, under its governing law and constating documents, the power to mortgage, hypothecate, pledge or otherwise create a security in all or any of its property, now owned or subsequently acquired, to secure any obligation of such Grantor or a third party, and is duly authorized to secure the Debentures as provided for by this Deed.

WHEREAS all necessary corporate proceedings and resolutions have been duly taken and passed by each Grantor and other actions have been taken to authorize the execution of this Deed and the issue and securing of the Debentures in conformity therewith.

WHEREAS as continuing collateral security for the fulfilment of the Obligations, each Grantor has agreed to hypothecate all of its right, title and interest both present and future, in and to the property, assets and rights more fully described herein.

NOW, THEREFORE, THE PARTIES HERETO HAVE AGREED AS FOLLOWS:

ARTICLE 1
INTERPRETATION

Section 1.1 Definitions

Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Indenture or the Collateral Trust Agreement, as applicable. As used herein, the following terms have the following meanings unless there is something in the subject matter or context inconsistent therewith:

"ACCC" means COMPAGNIE ABITIBI-CONSOLIDATED DU CANADA - ABITIBI-CONSOLIDATED COMPANY OF CANADA and its successors and permitted assigns.

"Applicable Laws" means, in respect of any Person, property, transaction or event, all applicable federal, provincial or municipal laws, statutes, ordinances, decrees, orders in council, regulations, rules, by-laws, policies and guidelines, orders, permits, licenses, authorizations, approvals, orders of governmental bodies and all applicable orders and decrees of courts and arbitrators having force of law.

"Attorney" means WELLS FARGO BANK, NATIONAL ASSOCIATION, as *fondé de pouvoir* for the Debentureholders, and includes its successors and assigns in such capacity.

"CIPO" means the Canadian Intellectual Property Office.

"Collateral" means collectively the Immovable Property and the Movable Property.

"Collateral Support" all movable property hypothecated or otherwise securing any Collateral and any hypothec or other agreement granting a hypothec or other security interest on such movable property.

"Collateral Trust Agreement" means the collateral trust agreement dated or to be dated on or about April 1, 2008 by and among ACCC, Abitibi-Consolidated Inc., the other guarantors from time to time party thereto, Wells Fargo Bank, National Association, as trustee under the Indenture, and Wells Fargo Bank, National Association, as collateral trustee, as it may be amended, restated, supplemented or otherwise modified from time to time.

"Collateral Trustee" means WELLS FARGO BANK, NATIONAL ASSOCIATION, as Collateral Trustee under the Collateral Trust Agreement, together with any successor Collateral Trustee appointed in accordance with the terms of the Collateral Trust Agreement.

"Copyright Licenses" means any and all agreements, licenses and covenants providing for the granting of any right in or to Copyrights or otherwise providing for a covenant not to sue.

"Copyrights" means all of the following (a) all copyrights and intangibles of like nature (whether registered or unregistered), all registrations and recordings thereof, and all applications in connection therewith, including all registrations, recordings and applications in CIPO or in any similar office or agency in any other country or any political subdivision thereof, and (b) all reissues, extensions or renewals thereof.

"Debentureholder" or **"Holder"** means a Person entered as a holder of Debentures in the register maintained for that purpose by the Attorney.

"Debentures" means the debentures which have been or may be issued hereunder by ACCC.

"Demand Debenture" means the demand debenture (Ontario) by Abitibi-Consolidated Inc. in favour of the Collateral Trustee dated or to be dated on or about April 1, 2008, charging real property including the mill located at Thorold, Ontario, as it may be amended, restated, supplemented or otherwise modified from time to time.

"Designs" means all of the following: (a) all industrial designs and intangibles of like nature (whether registered or unregistered), all registrations and recordings thereof, and all applications in connection therewith, including all registrations, recordings and applications in CIPO or in any similar office or agency in any other country or any political subdivision thereof, and (b) all reissues, extensions or renewals thereof.

"Documents of Title" means the universality consisting of all right, title and interest in and to all or any part of any documents of title, whether negotiable or non-negotiable, including all warehouse receipts and bills of lading.

"**Equipment**" means the universality consisting of all right, title and interest from time to time in and to all present and future equipment now owned or hereafter acquired including, without limitation, all machinery, apparatus, tools, manufacturing equipment, processing equipment, computer equipment, building materials, construction materials, fittings, appliances, apparatus, telecommunications equipment, interior improvements, hardware, furniture, fixtures, furnishings, motor vehicles and rolling stock and all additions to, substitutions for, replacements of or accessions to any of the above and all attachments, components, parts and accessories.

"**Equity Interests**" means the shares, units and partnership interests issued by an Issuer and the certificates representing any such shares, units and partnership interests, as described in Schedule "D".

"**Event of Default**" means either (i) the failure to pay, when due, any amount owing under the Debentures or (ii) the occurrence of a Fixed Asset Debt Default.

"**Fixed Asset Collateral Account**" means collectively, the universality of all claims and other rights, present and future, deriving from any segregated bank account or segregated deposit account established for the purposes of depositing collateral proceeds in accordance with the terms of the Indenture.

"**Fixed Asset Collateral Claims**" means the universality consisting of all right, title and interest from time to time in and to all claims and rights of action directly related to the infringement, impairment, damage or destruction of any Collateral.

"**Fixed Asset Collateral Insurance**" means the universality consisting of all right, title and interest in and to all present and future Insurance solely to the extent covering any Collateral and all payments and Proceeds thereof that are directly attributable to any other Collateral.

"**Fixed Asset Debt Default**" has the meaning assigned to such term in the Collateral Trust Agreement.

"**Fixed Asset Debt Documents**" has the meaning assigned to such term in the Collateral Trust Agreement.

"**Grantor**" means each of the parties hereto (other than the Attorney), namely ACCC, Abitibi-Consolidated Inc., Les Explorations Terra Nova Ltée Terra Nova Explorations Ltd, La Compagnie de Pulpe de Jonquière The Jonquiere Pulp Company, The International Bridge and Terminal Company, Scramble Mining Ltd., 3224112 Nova Scotia Limited, Marketing Donohue Inc., Donohue Recycling Inc. - Recyclage Donohue

Inc., 1508756 Ontario Inc., 3834328 Canada Inc., 6169678 Canada Incorporated, Abitibi-Consolidated Nova Scotia Incorporated, Produits Forestiers Saguenay Inc. Saguenay Forest Products Inc. and Abitibi-Consolidated Canadian Office Products Holdings Inc. and their respective ~~successors and permitted assigns and "Grantors" is the collective reference~~ thereto.

"Immovable Property" means (i) the universality consisting of all right, title and interest from time to time in all future or after-acquired immovable properties, (ii) the immovable property described in Schedule "B" hereto (the **"Specifically Described Immovable Property"**), (iii) all present and future structures and works of a permanent nature located from time to time in, on or upon any of said immovable properties, including, without limitation, all buildings, facilities, accessories, structures and other improvements, (iv) all present and future property which is deemed by law to be immovable and which is located or incorporated from time to time in, on or upon any of said immovable properties, and (v) all alterations, additions, reconstructions or expansions to and replacements to any of the said immovable property, (vi) all present and future Rents produced by such immovable properties.

"Indenture" means the indenture dated or to be dated on or about April 1, 2008 by and among ACCC, as issuer, Abitibi-Consolidated Inc., the other guarantors from time to time party thereto and Wells Fargo Bank, National Association, as trustee, as it may be amended, restated, supplemented or otherwise modified from time to time.

"Insurance" means all insurance policies covering any or all of the Collateral (regardless of whether the Attorney is named as a loss payee thereunder).

"Intellectual Property" means the universality consisting of all right, title and interest from time to time in and to all present and future Copyrights, Designs, Patents, Trademarks, Licenses and trade secrets, whether registered or not or the subject of a pending application for registration, that are now or in the future owned by or licensed including those described in Schedule "C" hereof.

"Intercreditor Agreement" means that certain intercreditor agreement dated or to be dated on or about April 1, 2008, by and among ACCC, Abitibi-Consolidated Inc., certain subsidiaries and affiliates of Abitibi-Consolidated Inc. from time to time party thereto, the collateral agent under the Term Loan Facility and Wells Fargo Bank, National Association, as collateral trustee, as amended, supplemented, restated, modified, renewed or replaced (whether upon or after termination or otherwise), in whole or in part from time to time, or any other successor agreement and whether among the same or any other parties.

"Issuer" means any of the corporations, legal persons, partnerships, limited partnerships or, as the case may be, other entities listed under the heading "Issuer" in Schedule "D" hereof, and their respective successors.

"Licenses" means any Copyright License, Patent License, Trademark License or other license of rights or interests now held or hereafter acquired.

"Movable Property" means collectively, the following, both present and future, and wheresover situated:

(a) Equipment;

(b) Intellectual Property;

(c) Fixed Asset Collateral Insurance;

(d) the universality consisting of all right, title and interest in and to all present and future claims and other rights in and to the Fixed Asset Collateral Account and all property deposited therein;

(e) Fixed Asset Collateral Claims;

(f) Securities;

(g) to the extent not otherwise included above, all Documents of Title, Records and Collateral Support directly relating to any of the foregoing;

(h) to the extent not otherwise included above, all Proceeds, rents and profits of or in respect of any of the foregoing received prior to the occurrence of a Fixed Asset Debt Default (or following the cure and/or waiver thereof) but only so long as such Proceeds, rents and profits are credited to the Fixed Asset Collateral Account; and

(i) to the extent not otherwise included above, all Proceeds, rents and profits of or in respect of any of the foregoing arising or received after the occurrence of and during the continuance of a Fixed Asset Debt Default.

"Obligations" means the due payment of the Debentures and the due payment and performance of all present and future obligations of the Grantors under this Deed.

"Patent Licenses" means all agreements, licenses and covenants providing for the granting of any right in or to Patents or otherwise providing for a covenant not to sue.

"Patents" means all of the following: (a) all letters patent of invention and all applications for letters patent, all design patents and all registrations and recordings thereof, including registrations, recordings and applications in CIPO or in any similar office or agency in any other country or political subdivision thereof, and (b) all reissues, continuations, continuations-in-part, extensions, divisions, and re-examinations thereof.

~~"Permitted Liens" has the meaning ascribed thereto in the~~ Indenture.

"Person" means any individual, legal person, corporation, partnership, joint venture, association, joint stock company, trust, trustee, estate, limited or unlimited liability company, unincorporated organization, real estate investment trust, government or any agency or political subdivision thereof, or any other form of entity.

"Proceeds" means the universality consisting of all right, title and interest from time to time in and to all proceeds and movable property in any form derived directly or indirectly from any dealing with all or any part of the Collateral and any insurance or payment that indemnifies or compensates for such property lost, damaged or destroyed, and proceeds of proceeds and any part of any such proceeds.

"Records" means the universality consisting of all right, title and interest from time to time in and to all original copies of all documents, instruments or other writings or electronic records or other records evidencing the Collateral.

"Rents" means the universality consisting of all right, title and interest from time to time, in and to all present and future (i) rent, percentage rent, additional rent and other amounts payable or derived from leases related to the whole or any part of the Immovable Property or securing obligations thereunder; and (ii) indemnities and insurance proceeds received, which may be received or entitled in connection with such rents and other amounts.

"Securities" means all right, title and interest in and to the Equity Interests, and including all warrants and options relating to such Equity Interests and any substitutions, additions and proceeds arising out of any consolidation, subdivision, reclassification, conversion, or similar increase or decrease in or alteration of the capital of an Issuer or any other event and any securities acquired pursuant to the exercise of a right or offer to the extent that any such right or offer arises out of the ownership of any shares, units or other interests in the capital of an Issuer, including without limitation, all rights to properties, assets, distributions, liquidating distributions and allocations of profits and losses in respect of such Securities and all additional shares, units or other interests in the capital of an Issuer from time to time acquired in any manner (which shall be deemed to be part of the Collateral), and the certificates representing any such additional shares, units or other interests in the capital of an Issuer, and all dividends, distributions, instruments and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such additional shares, units or other interests.

"**Security Agreement**" means the Canadian security agreement dated or to be dated on or about April 1, 2008 among, *inter alios*, the Grantors and the Collateral Trustee, as it may be amended, restated, supplemented or otherwise modified from time to time.

"**this Deed**", "**these presents**" and similar expressions refer to this deed including all schedules, amendments, supplements, extensions, renewals, replacements or restatements from time to time.

"**Trademark Licenses**" means any and all agreements, licenses and covenants providing for the granting of any right in or to Trademarks or otherwise providing for a covenant not to sue or permitting co-existence.

"**Trademarks**" means all of the following: (a) all trademarks, trade names, corporate names, business names, brands and brand names, trade dress, uniform resource locators, domain names, tag lines, designs, graphics, logos and other commercial symbols or business identifiers or indicia of origin, (whether registered or unregistered), all registrations and recordings thereof, and all applications in connection therewith, including registrations, recordings and applications in CIPO or in any similar office or agency in any other country or any political subdivision thereof; (b) all reissues, extensions or renewals thereof; and (c) all goodwill associated with or symbolized by any of the foregoing.

Section 1.2 <u>Severability</u>

If any one or more of the provisions contained in this Deed or the Debentures shall for any reason be held by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of the Attorney, be severable from and shall not affect any other provision of this Deed or the Debentures, as the case may be, but this Deed or the Debentures shall be construed as if such invalid, illegal or unenforceable provision had never been contained in this Deed or the Debentures.

Section 1.3 <u>Interpretation and Headings</u>

Each Grantor acknowledges that this Deed is the result of negotiations between the parties and shall not be construed in favour of or against any party by reason of the extent to which any party or its legal counsel participated in its preparation or negotiation. The words "hereto", "herein", "hereof", "hereby", "hereunder" and similar expressions refer to the whole of this Deed including, without limitation, these additional provisions, and not to any particular Section or other portion thereof or hereof and extend to and include any and every document supplemental or ancillary hereto or in implementation hereof. Words in the singular include the plural and words in the plural include the singular. Words importing the masculine gender include the feminine and neuter genders where the context so requires. Words importing the neuter gender include the masculine and feminine genders where the context so requires. The headings do not form part of this Deed and have been inserted for convenience of reference only. Any reference to "including" shall mean "including without limitation" whether or not expressly provided.

Section 1.4 Enurement

This Deed shall enure to the benefit of and be binding upon the heirs, executors, administrators, successors (including any successor by reason of amalgamation) and permitted assigns of the parties hereto.

Section 1.5 Effective Date

The hypothec created hereunder shall take effect upon execution of this Deed by the parties hereto even if none of the Debentures have been issued at such time.

Section 1.6 Currency

All dollar references in this Deed are expressed in Canadian Dollars.

ARTICLE 2
ISSUE OF DEBENTURES

Section 2.1 Limitation of Issue

The Debentures which may be created and issued under this Deed are limited to the aggregate principal amount of Nine Hundred Million Dollars ($900,000,000) and may be created and issued for such amounts and on such terms as the directors of ACCC may determine.

Section 2.2 Form of Debentures

The Debentures shall be substantially in the form set out in Schedule "A" of this Deed. The Debentures shall bear interest from the date of their issuance, both before and after maturity, at the rate of twenty-five percent (25%) per annum. The principal and interest of the Debentures shall be payable on demand, with interest on overdue interest at the aforementioned rate.

Section 2.3 Signature of Debentures

The Debentures may be signed by any officer or director of ACCC or any other person designated by the directors of ACCC.

Section 2.4 Execution

The execution of the Debentures by ACCC shall constitute conclusive evidence that the Debentures have been issued hereunder but shall not be construed as a representation or warranty by the Attorney as to the validity of this Deed, the security constituted hereby or the Debentures, and the Attorney shall in no way be liable for the use made of the Debentures or the proceeds thereof.

Section 2.5 Hypothecation and Assignment

The Debentures may be hypothecated, pledged or assigned by ACCC as security for any indebtedness or any other obligations, direct or indirect, present or future, of ACCC or any other Person, or may be sold or otherwise alienated. In the event of such hypothec, pledge or assignment, the extinction of the underlying indebtedness or obligation shall not constitute payment of the Debentures.

Section 2.6 Rank

All Debentures shall rank equally and shall be equally and rateably secured by the hypothec constituted hereunder.

Section 2.7 Registration and Transfer

The Attorney shall cause to be kept a register in which shall be entered the name and address of each of the Debentureholders. No transfer of Debentures shall be valid unless made on such register and upon compliance with such reasonable requirements as the Attorney may prescribe. The registered holder of a Debenture shall be deemed to be the owner thereof for all purposes of this Deed.

Section 2.8 Replacement of Debentures

Upon request from a Debentureholder and subject to such reasonable requirements as the Attorney may prescribe, including an appropriate indemnity by such Debentureholder to ACCC, ACCC shall issue and deliver a new Debenture certificate in place of a Debenture certificate requiring replacement by reason of such certificate having been lost, mutilated or destroyed or for any other reason.

Section 2.9 Liability for Obligations

Each Grantor shall be liable on a solidary basis for the payment of all amounts under the Debentures and the payment and performance of the Obligations of each of the Grantors under this Deed.

Notwithstanding the foregoing, the liability hereunder of each Grantor (other than ACCC) governed by the *Companies' Act* (Québec), shall, to the extent that the financial assistance provisions of Articles 123.66 and following of such Act are applicable, be limited to the maximum extent permitted by law.

ARTICLE 3
CHARGE

Section 3.1 **Hypothec**

To secure the full and timely payment and performance of the Obligations, each Grantor hereby hypothecates in favour of the Attorney all of its right, title and interest in and to the Collateral, for the principal sum of Nine Hundred Million Dollars ($900,000,000), together with interest thereon from the date hereof at the rate of twenty-five percent (25%) per annum, calculated semi-annually and not in advance.

The foregoing charging provision creates an individual hypothec granted by each Grantor to the Attorney against the Collateral owned or hereafter acquired by such Grantor.

Section 3.2 **Continuing Security**

The hypothec created herein is continuing security and will subsist notwithstanding any fluctuation or repayment of the Obligations hereby secured. Each Grantor shall be deemed to obligate itself again, as provided in Article 2797 of the *Civil Code of Québec*, with respect to any future obligation hereby secured.

Section 3.3 **Special Property**

(a) If any lease, license, contract or agreement forming part of the Collateral which by its provisions or by Applicable Laws may not be hypothecated or assigned or requires the consent of a third party to its hypothecation or assignment (the "**Special Property**") (except to the extent that any such provisions are not effective at law to limit or restrict the grant of the hypothec under this Deed, in which case this Deed shall apply to such Special Property without regard to this section), then the hypothec created hereunder on such Special Property shall be under the suspensive condition of such provision being waived or such consent being obtained or such legal prohibition no longer being applicable. In each such case, the relevant Grantor shall promptly, upon written request by the Attorney, use commercially reasonable efforts to obtain the consent of any necessary third party to its hypothecation under this Deed and to the further assignment of such Special Property by the Attorney to any third party as a result of the exercise by the Attorney of remedies hereunder. Upon such consent being obtained or waived or such legal prohibition no longer being applicable, the hypothec created under this Deed shall apply to such Special Property without regard to this section and without the necessity of any further assurance to effect such hypothecation. Provided further that this Section 3.3 shall not apply to any Proceeds of any such lease, license, contract or agreement.

ARTICLE 4
ADDITIONAL PROVISIONS WITH RESPECT TO THE RENTS

Section 4.1 Rent Collection

The Attorney hereby authorizes each Grantor to collect all of its Rents, if any, as and when they become due, save and except as otherwise provided for under the terms of the Indenture or the terms hereof.

Section 4.2 Withdrawal of Authorization to Collect

Upon the occurrence of an Event of Default which is continuing, the Attorney may, at its discretion, withdraw the authorization granted above, by giving notice as prescribed by law, whereupon the Attorney shall immediately be entitled to collect all Rents referred to in such notice. The debtors under such Rents shall comply with the notice received from the Attorney and thereafter shall pay all Rents to the Attorney without inquiry into the state of accounts between the Attorney and any Grantor.

Section 4.3 Accounts and Records

Should the Attorney serve a notice withdrawing the authorization granted to any Grantor to collect the Rents under the circumstances of and as provided for in Section 4.2 above, such Grantor hereby agrees that all accounts and records maintained by the Attorney with respect to any such Rents received and their application by the Attorney shall be *prima facie* conclusive and binding unless proven to be wrong or incorrect.

Section 4.4 Powers in Connection with Collection of Rents

Without limiting or otherwise restricting the Attorney's rights as set forth herein or at law, upon the occurrence of an Event of Default which is continuing, the Attorney is irrevocably authorized in connection with the collection of Rents, as each Grantor's agent and mandatary, to:

(a) grant delays, take or abandon securities;

(b) grant releases and discharges, whole and partial, with or without consideration;

(c) endorse all cheques, drafts, notes and other negotiable instruments issued to the order of any such Grantor in payment of Rents;

(d) take conservatory measures and appropriate proceedings to obtain payment of Rents;

(e) negotiate and settle out of Court with the debtors of Rents, their trustee if there is a bankruptcy or insolvency, or any other legal representative, the whole as it deems appropriate; and

(f) deal with any other matter relating to the Rents, in its discretion, without the intervention or the consent of any such Grantor;

the Attorney shall not however be liable for any damages or prejudice which may result from its fault, other than its gross negligence or intentional fault.

Section 4.5 Collection of Rents by Grantor

If, despite the withdrawal of authorization by the Attorney in accordance with the terms hereof, any Rents are paid to any Grantor, such Grantor shall be deemed to have received such amounts as agent and mandatary for the account and on behalf of the Attorney and shall pay all such amounts to the Attorney forthwith upon receipt.

Section 4.6 Further Assurances

As and when requested by the Attorney, each Grantor shall remit to the Attorney all documents which are useful or necessary for the purposes set forth in this Article 4, shall sign any useful or necessary documents without delay, and, as the case may be, shall collaborate in the collection by the Attorney of the Rents under the circumstances provided for in Section 4.2 hereof.

Section 4.7 Waiver

Each Grantor hereby waives any obligation the Attorney may have to inform such Grantor of any irregularity in the payment of any Rents.

ARTICLE 5
ADDITIONAL PROVISIONS WITH RESPECT TO THE HYPOTHEC ON SECURITIES

Section 5.1 Delivery of Securities

Unless otherwise provided in any other Fixed Asset Debt Document, all certificates or instruments representing or evidencing the Securities shall be delivered to and held by the Attorney pursuant hereto (save and except to the extent such certificates or instruments have been pledged and delivered to the Collateral Trustee pursuant to the terms of the Security Agreement) and shall be in suitable form for transfer by delivery, or shall be accompanied by duly executed undated instruments of transfer or assignment in blank, all in form and substance satisfactory to the Attorney.

Section 5.2 Distributions and Other Matters

The Attorney hereby authorizes each Grantor to manage and collect the dividends, cash, options, warrants, rights, instruments, distributions, returns of capital or principal, income, interest, profits and other property (debt or equity), proceeds, fruits and revenues (the "**Distributions**") from the Securities comprising the Collateral, save and except as otherwise provided for under the terms hereof or of the other Fixed Asset Debt Documents. Such authorization may nevertheless be withdrawn upon the occurrence of an Event of Default which is continuing, whereupon the Attorney shall be free to collect such Distributions and apply such sums (net of all collection costs) in accordance with the terms of the Collateral Trust Agreement, without any interference or consent on the part of any Grantor and without being bound (to the fullest extent permitted by law) by the rules respecting the administration of the property of others.

Section 5.3 Collection of Distributions by Grantor

Any amount received by any Grantor with respect to the said Distributions after a withdrawal of authorization as aforesaid shall be deemed so received as mandatary or depositary of the Attorney and shall forthwith be remitted to the Attorney without demand or notice, the whole without prejudice to the recourses of the Attorney against the third party debtors.

Section 5.4 Voting - Interpretation

As used in this Article 5, "voting rights" includes the right to attend and vote at any meeting, to sign a resolution in writing in lieu of a meeting or of a resolution passed at a meeting and the right to nominate and direct a proxy.

Section 5.5 Grantor to exercise voting rights, etc.

Until the occurrence of an Event of Default which is continuing and subject to the terms of this Deed and the other Fixed Asset Debt Documents, each Grantor may:

(a) exercise any and all voting rights and all rights of conversion, exchange or retraction or other similar rights with respect to any of the Securities, provided that any property arising from any such conversion, exchange or retraction shall form part of the Collateral; and

(b) receive any and all notices or other communications delivered in respect of the Securities;

provided, however, that no votes shall be cast or other rights exercised which would:

(i) be prejudicial to the hypothec created under this Deed;

(ii) impair or reduce the value of or restrict the transferability of the Securities; or

(iii) be inconsistent with or violate any provisions of this Deed or any other Fixed Asset Debt Document.

Section 5.6 Attorney to exercise voting rights

Each Grantor hereby grants to the Attorney, for the benefit of the Debentureholders, an irrevocable proxy to, upon the occurrence of an Event of Default which is continuing and at the discretion of the Attorney, exercise all voting rights and corporate rights relating to the Securities. After the occurrence of an Event of Default which is continuing and upon request of the Attorney, each Grantor hereby agrees to deliver to the Attorney such further evidence of such irrevocable proxy or such further irrevocable proxies to vote the Securities as the Attorney may request. In addition, after the occurrence of an Event of Default which is continuing, each Grantor agrees to deliver to the Attorney copy of any and all notices and other communications delivered in respect of the Securities.

ARTICLE 6
REPRESENTATIONS AND WARRANTIES

Each Grantor represents and warrants to Attorney on the date of the Indenture the matters set out below:

Section 6.1 Authority and Validity

Each Grantor represents and warrants that it has the full corporate power and lawful authority to execute and deliver this Deed and to hypothecate its Collateral and otherwise perform its obligations as contemplated herein, and that all corporate and governmental actions, consents, authorizations and approvals necessary or required therefor have been duly and effectively taken or obtained.

Section 6.2 Intellectual Property

(a) Each Grantor is the sole and exclusive owner of the entire right, title, and interest in and to all Intellectual Property listed on Schedule "C", and owns or has the valid right to use and, where such Grantor does so, sublicense others to use, all other Intellectual Property used in or necessary to conduct its business, free and clear of all Liens, claims, encumbrances and licenses, except for, Permitted Liens.

(b) All Intellectual Property is subsisting and has not been adjudged invalid or unenforceable, in whole or in part, nor, in the case of Patents, is any of the Intellectual Property the subject of a reexamination proceeding, and each Grantor has performed all acts and has paid all renewal, maintenance, and other fees and taxes required to maintain each and every registration and application of Copyrights, Patents and Trademarks in full force and effect, in each case, except for immaterial Intellectual Property that is no longer used or useful in such Grantor's business.

(c) All Intellectual Property is valid and enforceable; except for immaterial Intellectual Property that has been abandoned by such Grantor, no holding, decision, ruling, or judgment has been rendered in any action or proceeding before any court or administrative authority challenging the validity or scope of, such Grantor's right to register, or such Grantor's rights to own or use, any material Intellectual Property and no such action or proceeding is pending or, to the best of such Grantor's knowledge, threatened.

(d) All registrations and applications for Intellectual Property listed in Schedule "C" have been properly registered at CIPO and are in the name of each Grantor identified on Schedule "C" except as otherwise indicated on such Schedule "C" (Grantors shall cause all such registrations in the name of another Person to be forthwith recorded at CIPO in the name of the applicable Grantor).

(e) Each Grantor has not made a previous assignment, sale, transfer, license or agreement constituting a present or future assignment, sale, transfer, license or agreement of any Intellectual Property that has not been terminated or released.

(f) Each Grantor has been using appropriate statutory notice of registration in connection with its use of registered Trademarks, proper marking practices in connection with the use of Patents, and appropriate notice of copyright in connection with the publication of Copyrights.

(g) Each Grantor uses adequate standards of quality in the manufacture, distribution, and sale of all products sold and in the provision of all services rendered under or in connection with all Trademarks and has taken all action necessary to insure that all Trademark Licenses owned by such Grantor use such adequate standards of quality.

(h) The conduct of each Grantor's business does not in any material respect infringe upon or misappropriate or otherwise violate any trademark, patent, copyright, trade secret or other intellectual property right of any other Person; no claim has been made that the use of any Intellectual Property owned or used by any Grantor (or any of its respective licensees) infringes upon, misappropriates or otherwise violates the asserted rights of any other Person, and no demand that any such Grantor enter into a license or co-existence agreement has been made but not resolved.

(i) To the best of each Grantor's knowledge, no other Person is infringing upon, misappropriating or otherwise violating any rights in any Intellectual Property owned, licensed or used by such Grantor, or any of its respective licensees.

(j) No settlement or consents, covenants not to sue, co-existence agreements, non-assertion assurances, or releases have been entered into by Grantor or binds Grantor in a manner that could materially adversely affect Grantor's rights to own, license or use any Intellectual Property.

Section 6.3 **Ownership of Collateral**

Each Grantor has good and valid rights in, title to and ownership of all existing Collateral purported to be owned by it, and will have valid rights, title to and ownership of all future or after-acquired Collateral.

Section 6.4 **Hypothec**

The Collateral is free and clear of any and all Liens other than Permitted Liens.

Section 6.5 **Relevant Jurisdictions**

Each Grantor's full legal name (including French and English versions), jurisdiction of organization, its full address (including postal code or zip code), and its registered or head office (domicile) are as indicated in the appearance of this Deed. All warehouses and other locations at which Equipment is held or stored are specified in the Security Agreement.

Section 6.6 **Information**

All information supplied by any Grantor from time to time with respect to any of the Collateral is and will be accurate and complete in all material respects.

Section 6.7 **Security Agreement Representations and Warranties Incorporated**

To the extent not already provided herein, each of the representations and warranties of each Grantor contained in the Security Agreement is incorporated in this Deed by reference, is restated and shall apply *mutatis mutandis* to the present Deed and the Collateral (with all adjustments to the language of such representations and warranties which may be necessary or desirable to conform to the laws of the Province of Québec) and as such is confirmed as being true and correct as at the date of such Security Agreement.

Section 6.8 **Demand Debenture Representations and Warranties Incorporated**

Each of the representations contained in the Demand Debenture which relate to "Owned Real Property" is incorporated herein by reference, is restated and shall apply *mutatis mutandis* to the Immovable Property with all adjustments to the language of such provisions which may be necessary or desirable to conform to the laws of the Province of Quebec and to give full effect to the spirit and intent of this Deed.

Section 6.9 **Survival of Representations and Warranties**

All representations and warranties of each Grantor made or incorporated by reference in this Deed are material, shall survive the execution and delivery of this Deed and shall continue in full force and effect. The Attorney shall be deemed to have relied upon such representations and warranties notwithstanding any investigation made by or on behalf of Attorney at any time.

ARTICLE 7
COVENANTS

Each Grantor covenants and agrees that:

Section 7.1 **Notification to the Attorney**

It shall promptly notify the Attorney of:

(a) **Claims and Liens** – any claim, adverse claim or Lien made or asserted against any of the Collateral other than Permitted Liens;

(b) **Material Adverse Effect** – any event that could reasonably be expected to have a material adverse effect on the value of the Collateral or any material portion thereof, the ability of any Grantor or the Attorney to dispose of the Collateral or any material portion thereof, or the rights and remedies of the Attorney in relation thereto; and

(c) **Loss or Damage** – all material loss or damage to or loss of possession of all or any part of the Collateral, other than by disposition in accordance with the terms of the Indenture.

Section 7.2 Maintain the Collateral

It shall take all reasonable steps to preserve and protect each item of the Collateral, including, without limitation, maintaining the quality of any and all products or services used or provided in connection with any of its Trademarks, consistent with the quality of the products and services as of the date hereof.

Section 7.3 No Accessions

It shall prevent the Collateral from becoming an accession to any property other than other Collateral or from becoming immovable (other than if such immovable forms part of the Immovable Property against which the hypothec created hereunder is registered).

Section 7.4 Delivery of Documents

It shall deliver to the Attorney promptly upon request:

(a) **Documents** – any Documents of Title forming part of the Collateral, and upon such delivery, where applicable, duly endorse the same for transfer in blank or as the Attorney may direct; and

(b) **Other Information** – such information concerning the Collateral, any Grantor and any Grantor's business and affairs as the Attorney may request.

Section 7.5 Changes and Other Names

It shall not, without giving 30 days (or such lesser period as the Attorney may agree to) prior written notice to the Attorney, (i) change its corporate name as it appears in official filings in the jurisdiction of its organization; (ii) change its registered office, head office, chief executive office, places of business, domicile (within the meaning of the *Civil Code of Quebec*), corporate offices or warehouses or locations at which any Collateral is held or stored, or the location of its books and records; (iii) change the type of entity that it is; or (iv) change its jurisdiction of incorporation or organization.

Section 7.6 No Affecting the Hypothec

It shall not do, permit or suffer to be done anything to adversely affect the ranking, validity or opposability of the hypothec created under this Deed.

Section 7.7 Negative Pledge

It shall not grant a hypothec or other Lien, other than Permitted Liens, in any of the Collateral to any Person other than the Attorney.

Section 7.8 Defend Collateral

It shall, at its own expense, take any and all actions necessary to (x) defend title to the Collateral against any and all Persons, adverse claims or Liens, and against any and all suits, actions or proceedings, and (z) defend the hypothec created under this Deed and the priority thereof against any Lien other than Permitted Liens or adverse claim not expressly permitted to exist and to rank prior to the hypothec created hereunder.

Section 7.9 No Transfer

It shall not sell, dispose of, assign, convey or otherwise transfer any of the Collateral, or any rights thereunder except as permitted under the terms of the Indenture; provided that no such sale, disposition, assignment, conveyance or other transfer shall be to or in favour of any Guarantor unless such Guarantor is a Grantor hereunder or such Collateral remains subject to a first priority Lien (subject to Permitted Liens) in favour of the Agent or the Attorney.

Section 7.10 Equipment

(a) It shall not deliver any Document of Title in respect of any Equipment to any Person other than the issuer of such Document of Title to claim the Equipment evidenced therefor or the Attorney.

(b) If any Equipment in excess of the dollar thresholds referred to under the corresponding provision of the Security Agreement is in possession or control of any third party, each Grantor shall join with the Attorney in notifying the third party of the hypothec created hereunder and obtaining an acknowledgment from such third party that it is holding the Equipment subject to the security hereunder and will permit the Attorney to have access to Equipment for purposes of inspecting such Collateral or, following an Event of Default which is continuing, to remove same from such premises if the Attorney so elects; and

(c) Other than Equipment in transit, it shall keep the Equipment and any Documents of Title evidencing any Equipment in the locations specified in the Security Agreement, unless otherwise permitted under the terms of any other Fixed Asset Debt Documents.

Section 7.11 Certificates of Location

Within one hundred and twenty days (120) from the date hereof, ACCC shall provide to the Attorney a current Certificate of Location in respect of each of the three (3) immovable properties described in Sections 4, 5 and 7 of Schedule "B" hereof addressing all matters customarily addressed in certificates of location, prepared by a qualified Quebec Land Surveyor. Should any of the Certificates of Location reveal any irregularities or omissions in respect of the descriptions set out in Sections 4, 5 and 7 of Schedule "B" hereof, the applicable owner(s) of such immovable properties and the Attorney shall within thirty (30) days thereafter execute and cause to be registered a deed of hypothec for the purposes of supplementing and/or rectifying the security intended to be constituted by this Deed.

Section 7.12 Indenture and Security Agreement Covenants Incorporated

Each of the covenants of the Grantors contained in each of the Security Agreement and the Indenture is incorporated herein by reference, is restated and shall apply *mutatis mutandis* to the present Deed and the Collateral with all adjustments to the language of such provisions which may be necessary or desirable to conform to the laws of the Province of Quebec and to give full effect to the spirit and intent of this Deed.

Section 7.13 Demand Debenture Covenants Incorporated

Each of the covenants contained in the Demand Debenture which relate to "Owned Real Property" is incorporated herein by reference, is restated and shall apply *mutatis mutandis* to the Immovable Property with all adjustments to the language of such provisions which may be necessary or desirable to conform to the laws of the Province of Quebec and to give full effect to the spirit and intent of this Deed.

ARTICLE 8
REMEDIES

Section 8.1 Acceleration

Upon the occurrence of an Event of Default which is continuing, all the Attorney's rights and remedies under this Deed and otherwise at law shall immediately become enforceable and the Attorney shall, in addition to any other rights, recourses and remedies it has, forthwith be entitled to exercise any and all hypothecary rights prescribed by the *Civil Code of Québec*.

Section 8.2 Agent

The Attorney may appoint any one or more agents who shall be entitled to perform the powers vested in the Attorney pursuant to this Deed and at law. Upon the appointment of an agent or agents from time to time, the following provisions shall apply:

(a) that every such agent shall be the irrevocable agent and mandatary of each Grantor for the exercise of the rights, recourses and remedies available to the Attorney and which are performed by such agent;

(b) that every such agent, in carrying out the duties delegated to it by the Attorney, shall be entitled to exercise all of the same rights, powers and discretions available to the Attorney hereunder or at law in respect of such matters;

(c) that every such agent shall, so far as concerns responsibility for his acts or omissions, be deemed the agent and mandatary of, or employed or engaged by each Grantor and in no event the agent, mandatary or employee of the Attorney; and

(d) that the appointment of every such agent by the Attorney shall not incur or create any liability on the part of the Attorney to the agent in any respect and such appointment or anything which may be done by any such agent or the removal of any agent or termination of any such appointment or engagement shall not have the effect of creating any liability of any nature whatsoever of any such agent towards each Grantor, except in case of gross negligence or intentional fault.

Section 8.3 Attorney's Right to Perform Obligations

If any Grantor shall fail, refuse or neglect to make any payment or perform any act required hereunder, then while any Event of Default exists, and without notice to or demand upon any Grantor and without waiving or releasing any other right, remedy or recourse the Attorney may have because of such Event of Default, the Attorney may (but shall not be obligated to) make such payment or perform such act for the account of and at the expense of the relevant Grantor, and shall have the right to take all such action and undertake such expenditures as it may deem necessary or appropriate in order to protect and preserve the Collateral or the rights of the Attorney and the Debentureholders. If the Attorney shall elect to pay any sum due with reference to the Collateral, the Attorney may do so in reliance on any bill, statement or assessment procured from the appropriate governmental authority or other issuer thereof without inquiring into the accuracy or validity thereof. Similarly, in making any payments to protect the security intended to be created hereunder, the Attorney shall not be bound to inquire into the validity of any apparent or threatened adverse title, hypothec, encumbrance, claim or charge before making an advance for the purpose of preventing or removing the same.

Section 8.4 Mise en demeure

Except as otherwise expressly herein provided, or in the other Fixed Asset Debt Documents, no notice or mise en demeure of any kind shall be required to be given to the Grantors by the Attorney for the purpose of putting the Grantors in default, each Grantor being in default by the mere lapse of time allowed for the performance of an obligation or by the mere occurrence and continuance of an event constituting an Event of Default hereunder.

Section 8.5 Exercise of Recourses

In exercising any of the rights, recourses or remedies available hereunder, the Attorney may at its discretion, in respect of all or any part of the Collateral or any other security held by the Attorney, exercise such rights, recourses and remedies as are available hereunder or at law, as it elects to exercise, without prejudicing the other rights, recourses and remedies available to the Attorney in respect of all or part of the Collateral or any other security held by the Attorney. The Attorney may exercise any of such rights, recourses and remedies in respect of all or any part of the Collateral (or any other security held by the Attorney), simultaneously or successively. It is further understood that the Attorney shall be entitled to exercise and enforce all of the rights and remedies available to it, free from any control of the Grantors provided, however, that the Attorney shall not be bound to realize any specific security nor exercise any right or remedy as aforesaid and shall not be liable for any loss which may be occasioned by any failure to do so except in the case of gross negligence or intentional fault.

Section 8.6 Grant of License to Use Intellectual Property

For the purpose of enabling the Attorney to exercise rights and remedies under this Deed at such time as the Attorney shall be lawfully entitled to exercise such rights and remedies, each Grantor shall, upon request by the Attorney at any time after and during the continuance of an Event of Default, grant to the Attorney an irrevocable (until the termination of the Credit Agreement) non-exclusive license (exercisable without payment of royalty or other compensation to any Grantor) to use, license or, solely to the extent necessary to exercise such rights and remedies, sublicense any of such Grantor's Intellectual Property, and including in such license reasonable access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof; provided, however, that nothing in this Section 8.6 shall require any Grantor to grant any license that is prohibited by any rule of law, statute or regulation or is prohibited by, or constitutes a breach or default under or results in the termination of or gives rise to any right of acceleration, modification or cancellation under any contract, license, agreement, instrument or other document evidencing, giving rise to a right to use or theretofore granted, to the extent permitted by the Credit Agreement, with respect to such property; provided, further, that such licenses to be granted hereunder with respect to Trademarks shall be subject to the maintenance of quality standards with respect to the goods and services on which such Trademarks are used sufficient to preserve the validity of such Trademarks. The use of such license by the Attorney may be exercised, at the option of the Attorney, only during the continuation of an Event of Default; provided that any permitted license, sublicense or other transaction entered into by the Attorney in accordance herewith shall be binding upon each applicable Grantor notwithstanding any subsequent cure of an Event of Default.

Section 8.7 Application of Proceeds

All moneys collected by the Attorney upon any sale or other disposition of the Collateral, together with all other moneys received by the Attorney hereunder, shall be applied in accordance with the terms of the Section 3.3 of the Collateral Trust Agreement.

Section 8.8 Surrender

If a prior notice of the Attorney's intention to exercise a hypothecary right is given to any of the Grantors, each such relevant Grantor shall, and shall cause any other Person in possession of the Collateral subject to such prior notice and then belonging to each such Grantor, to immediately surrender same to the Attorney and shall execute, and cause to be executed, all deeds and documents required to evidence such surrender to the Attorney.

Section 8.9 Extension of Time and Waiver

Neither any extension of time given by the Attorney to any of the Grantors or any Person claiming through any of the Grantors, nor any amendment to this Deed or other dealing by the Attorney with a subsequent owner of the Collateral will in any way affect or prejudice the rights of the Attorney against any of the Grantors or any other Person or Persons liable for payment of the Obligations. The Attorney may waive any Event of Default in its sole discretion. No waiver will extend to a subsequent Event of Default, whether or not such subsequent Event of Default is the same as or similar to the Event of Default waived, and no act or omission by the Attorney will extend to, or affect, any subsequent Event of Default or the rights of the Attorney arising from such Event of Default. Any such waiver must be in writing and signed by the Attorney. No failure on the part of the Attorney or any of the Grantors to exercise, and no delay by the Attorney or the Grantors in exercising, any right pursuant to this Deed will operate as a waiver of such right. No single or partial exercise of any such right will preclude any other or further exercise of such right.

ARTICLE 9
ADDITIONAL RIGHTS OF THE ATTORNEY

Each Grantor agrees that upon the occurrence of an Event of Default which is continuing, the following provisions shall apply to supplement the provisions of any Applicable Laws and without limiting any other provisions of this Deed or the other Fixed Asset Debt Documents dealing with the same subject matter:

(a) The Attorney shall be the irrevocable mandatary and agent of each Grantor, with power of substitution, in respect of all matters relating to the enforcement of all rights, recourses and remedies of the Attorney. The Attorney shall, as regards all of the powers, authorities and discretions vested in it hereunder, have the absolute and unfettered discretion as to the exercise thereof whether in relation to the manner or as to the mode or time for their exercise.

(b) Without limiting the generality of paragraph (a) hereinabove, each Grantor agrees that the Attorney may, but is not obliged to, at the expense of each such Grantor, for the purposes of protecting or realizing upon the value of the Collateral or its rights:

(i) cease or proceed with, in any way the Attorney sees fit, any enterprise of any Grantor, and the administration of the Collateral, including, without limitation, the generality of the foregoing:

(A) sign any loan agreement, security document, lease, service contract, construction contract, management contract, development contract, maintenance contract or any other agreement, contract, deed or other document in the name of and on behalf of any such Grantor in connection with the Collateral or any enterprise operated by or on behalf of any such Grantor and renew, cancel or amend from time to time any such agreement, contract, deed or other document;

(B) maintain, repair, renovate, operate, alter, complete, preserve or extend any part of the Collateral in the name of each Grantor including undertaking or completing any construction work at each Grantor's expense;

(C) consent to or terminate in the name of any such Grantor any servitude or other real right affecting the Collateral;

(D) borrow money or lend its own funds for any purposes related to the Collateral; and

(E) receive the revenues, rents, fruits, products and profits from the Collateral and endorse any cheque, securities or other instrument;

(ii) dispose of any part of the Collateral likely to rapidly depreciate or decrease in value;

(iii) use the information it has concerning any such Grantor or any information obtained during the exercise of its rights;

(iv) fulfil any of the undertakings of any such Grantor or of any other Person;

(v) use, administer and exercise any other right pertaining to the Collateral; and

(vi) do all such other things and sign all documents in the name of any such Grantor as the Attorney may deem necessary or useful for the purposes of exercising its rights, recourses and remedies hereunder, under the other Fixed Asset Debt Documents or any of them or at law.

(c) In the event of the exercise by the Attorney of any right, recourse or remedy following the occurrence of an Event of Default which is continuing:

(i) the Attorney shall only be accountable to each Grantor to the extent of its commercial practice and within the delays normally observed by the Attorney and the Attorney shall not be obliged to, with respect to the Collateral or any enterprise operated by or on behalf of any Grantor:

(A) make inventory, take out insurance or furnish any security;

(B) advance any sums of money in order to pay any expenses, not even those expenses that may be necessary or useful; or

(C) maintain the use for which the enterprise of the applicable Grantor is normally intended, make it productive or continue its use;

and shall not be held liable for any loss whatsoever other than as a result of its gross negligence or intentional fault;

(ii) subject to the provisions of Section 8.7 hereof, any and all sums of money remitted to or held by the Attorney may be invested at its discretion, without the Attorney being bound by any legislative provisions relating to the investment or administration of the property of others; the Attorney is not obliged to invest or pay interest on amounts collected even where such amounts exceed the amounts due by any Grantor;

(iii) the Attorney may itself, directly or indirectly, become the owner of the whole or any part of the Collateral to the extent not prohibited by law;

(iv) the Attorney may, at the time it exercises its rights, renounce to a right belonging to any Grantor, make settlements and grant discharges and mainlevées, even without consideration;

(v) in the event the Attorney exercises its hypothecary right of taking in payment and any Grantor requires the Attorney to sell the whole or any part of the Collateral, such Grantor acknowledges that the Attorney shall not be required to renounce to its hypothecary right of taking in payment unless, prior to the expiration of the time limit to surrender, the Attorney (i) shall have received security, which the Attorney deems satisfactory, to the effect that the sale will be made at a price sufficient to enable the Attorney to be paid its claim in full, (ii) shall have been reimbursed the costs it shall have incurred, and (iii) shall have been advanced all amounts necessary for the sale of the Collateral;

(vi) in the event that the Attorney sells the whole or any part of the Collateral, it will not be required to obtain any prior appraisal from a third party; and

(vii) the sale of the Collateral may be made with legal warranty on the part of the applicable Grantor or, at the option of the Attorney, with total or partial exclusion of warranty.

(d) The Attorney shall only be bound to exercise reasonable prudence and diligence in the execution of its rights and performance of its obligations under the terms of this Deed or at law and the Attorney shall not be responsible for prejudice that may result from its fault or that of its agents or representatives, with the exception of its gross negligence or intentional fault.

(e) The Attorney shall not be responsible in respect of any obligations undertaken in the exercise of its powers under the terms of this Deed or at law, or by reason of any delay, omission or any other act made in good faith by the Attorney or its representatives with the exception of obligations undertaken or acts made further to gross negligence or intentional fault.

ARTICLE 10
THE ATTORNEY

Section 10.1 **Acting as the Person Holding the Power of Attorney**

The Attorney shall hold the hypothec granted pursuant to this Deed for the benefit of the Debentureholders and shall act as *"fondé de pouvoir"* of the Debentureholders within the meaning of Article 2692 of the *Civil Code of Québec*. Each Grantor hereby appoints the Attorney to act as such *"fondé de pouvoir"* in accordance with the terms hereof.

Section 10.2 **Subsequent Holders of Debentures**

Any Person who becomes a Debentureholder shall benefit from the provisions hereof and the appointment of the Attorney as *"fondé de pouvoir"* for the Debentureholders and, upon becoming a Debentureholder, irrevocably authorizes the Attorney to perform such function. Each Holder of a Debenture, by its acceptance thereof (i) acknowledges that the first issue of a Debenture has been or may be purchased from ACCC by the Attorney, by underwriting, purchase, subscription or otherwise, and (ii) waives any right it may have under Section 32 of *An Act respecting the special powers of legal persons* (Québec).

Section 10.3 **Protection of Persons Dealing with Attorney**

No Person dealing with the Attorney or its agents need inquire whether the hypothec hereby constituted has become enforceable or whether the powers which the Attorney is purporting to exercise have become exercisable.

Section 10.4 **Delegation of Powers**

The Attorney may delegate the exercise of its rights or the performance of its obligations hereunder to another Person, including a Debentureholder. In that event, the Attorney may furnish that Person with any information it may have concerning any Grantor or the Collateral. The Attorney shall not be responsible for damages resulting from such delegation or from any fault committed by such delegate.

Section 10.5 **Possession or Production of Debentures not Required**

The Attorney may exercise all of its rights hereunder without possession of the Debentures and without having to produce same in support of any judicial proceeding or trial in connection therewith.

Section 10.6 Resignation and Removal of Attorney

Subject to the terms of the Indenture and the Collateral Trust Agreement, the Attorney may at any time resign hereunder upon notice in writing to the Grantors and to the Debentureholders; Debentureholders may then appoint a new *"fondé de pouvoir"*. Subject to the terms of the Indenture and the Collateral Trust Agreement, the Debentureholders may also remove the Attorney and appoint a new *"fondé de pouvoir"* in its place and stead, upon notice in writing to the Attorney and to the Grantors. Such new *"fondé de pouvoir"*, without further act, shall be vested with and have the rights and powers granted to the Attorney hereunder and shall be subject in all respects to the conditions and provisions hereof.

Section 10.7 Liability of Attorney

The Attorney shall only be accountable for reasonable diligence in the performance of its duties and the exercise of its rights hereunder, and shall only be liable for its own gross negligence and intentional fault.

Section 10.8 Unfettered Discretion to Exercise Powers

The Attorney, except as herein otherwise provided, shall, with respect to all rights, powers and authorities vested in it, have absolute and uncontrolled discretion as to the exercise thereof, whether in relation to the manner or as to the mode and time for the exercise thereof, and in the absence of fraud, gross negligence or intentional fault, it shall be in no way responsible for any loss, costs, damages or inconvenience that may result from the exercise or non-exercise thereof.

Section 10.9 Attorney not Required to Act and Limitation of Attorney's Liability in Acting

The Attorney shall have the rights in its discretion to proceed in its name as the Person holding the power of attorney (*fondé de pouvoir*) hereunder to the enforcement of the security hereby constituted by any remedy provided by law, whether by legal proceedings or otherwise but it shall not be bound to do or to take any act or action in virtue of the powers conferred on it by these presents unless and until it shall have been required to do so by way of an instrument signed by the Debentureholders; the Attorney shall not be responsible or liable, otherwise than as the Person holding the power of attorney (*fondé de pouvoir*), for any debts contracted by it, for damages to Persons or property or for salaries or non-fulfilment of contracts during any period for which the Attorney shall take possession of the Collateral pursuant to law, nor shall the Attorney be liable to account for anything except actual revenues or be liable for any loss on realization or for any default or omission for which a hypothecary creditor might be liable; the obligation of the Attorney to commence or continue any act, action or proceeding under this Deed shall, at the option of the Attorney, be conditional upon the Debentureholders furnishing, when required, sufficient funds to commence or continue such action or proceeding and indemnity reasonably satisfactory to the Attorney.

Section 10.10 Obligation to Act on Instructions of Debentureholders

The Attorney shall be obliged to act and shall act and be fully protected in acting pursuant to the written instructions of the Debentureholders in connection with any proceedings, act, power, right, matter or thing relating to or conferred by or to be done under this Deed.

ARTICLE 11
MISCELLANEOUS

Section 11.1 Separate Security

This Deed and the hypothec created herein, are and shall be in addition to and not in substitution for, any other security held by the Attorney, the Debentureholders or any one thereof for the fulfilment of the Obligations and shall thus not operate as a novation of any Obligation of the Grantors towards the Attorney, the Debentureholders or any one thereof.

Section 11.2 Notice

Any notice or other communication, including a demand or a direction, required or permitted to be given hereunder shall be in writing and shall be made in accordance with the terms of the Collateral Trust Agreement.

Notwithstanding the foregoing, if the *Civil Code of Québec* requires that a notice or other communication be given in a specified manner, then any such notice or communication shall be given in such manner.

Section 11.3 Limitation of Liability

The Attorney shall not be liable or accountable:

(a) by reason of any entry into or taking possession of all or any of the Collateral, to account for anything except actual receipts, or for any loss on realization or any act or omission for which a creditor might be liable; or

(b) for any failure to exercise its remedies, take possession of, seize, collect, realize, sell, lease or otherwise dispose of or obtain payment for the Collateral and shall not be bound to institute proceedings for such purposes or for the purpose of preserving any rights, remedies or powers of the Attorney, the Grantors or any other Person in respect of same.

Each Grantor releases and discharges the Attorney and any agent appointed under Section 8.2 from every claim of every nature, whether sounding in damages or not, which may arise or be caused to any Grantor or any Person claiming through or under any Grantor by reason or as a result of anything done by the Attorney or any successor or assign claiming through or under the Attorney or any such agent under the provisions of this Deed unless such claim be the result of gross negligence or intentional fault.

Section 11.4 **Further Assurances**

Each Grantor shall upon the reasonable request of the Attorney at all times do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Deed, and shall provide such further documents or instruments required by the Attorney as may be reasonably necessary or desirable to effect the purpose of this Deed and carry out its provisions, and for the better granting, transferring, assigning, charging, setting over, assuring, confirming or rendering opposable the hypothec granted hereunder and the priority accorded to it by law or under this Deed.

Section 11.5 **Amendments and Waivers**

No amendment or waiver of any provision hereof shall be effective unless in writing and signed by the party against whom enforcement is sought.

Section 11.6 **Waivers**

No course of dealing on the part of the Attorney, its officers, employees, consultants or agents, nor any failure or delay by the Attorney with respect to exercising any right, power or privilege of the Attorney under any of the other Fixed Asset Debt Documents, shall operate as a waiver thereof.

Section 11.7 **Payment to Third Parties**

If the Attorney is at any time or from time to time required to make a payment in connection with the security constituted by this Deed, such payment and all reasonable costs of the Attorney (including legal fees and other expenses) shall be immediately payable by each Grantor to the Attorney and shall bear interest at the rate provided in the Indenture.

Section 11.8 **Indivisibility**

Every divisible obligation in favour of the Attorney arising out of this Deed must be performed in its entirety by each heir or legal representative of any Person who is liable to the same extent as if it were indivisible.

Section 11.9 Time

Time is and shall be of the essence in the performance of the parties' respective obligations.

Section 11.10 Collateral Trust Agreement

Notwithstanding anything herein to the contrary, the hypothec granted to the Attorney pursuant to this Deed and the exercise of any right or remedy by such Attorney hereunder are subject to the terms of the Collateral Trust Agreement. In the event of any conflict between the terms of the Collateral Trust Agreement and this Deed, the terms of the Collateral Trust Agreement will govern, except that the provisions hereof shall govern insofar as they relate to mandatory provisions of the laws of the Province of Québec applicable to the creation or enforcement of the hypothec created hereby. Any right or remedy in this Deed which may be in addition to the rights and remedies contained in the Collateral Trust Agreement shall not constitute a conflict, inconsistency, ambiguity or difference

Section 11.11 Intercreditor Agreement

Notwithstanding anything herein to the contrary, this Deed and the terms hereof are subject, in all respects, to the terms of the Intercreditor Agreement, to the extent applicable hereto.

Section 11.12 Governing Law

This Deed shall be governed by and construed in accordance with the laws of the Province of Québec and the applicable laws of Canada and the Grantors and the Attorney hereby irrevocably submit to the non-exclusive jurisdiction of the courts of Québec.

Section 11.13 Language

The parties hereto confirm that they have requested that this Deed and all related documents be drafted in English. *Les parties aux présentes ont exigé que le présent acte et tous les documents connexes soient rédigés en anglais.*

ARTICLE 12
SCHEDULES

Section 12.1 Schedule "A"

The following is Schedule "A" referred to in this Deed:

DEBENTURE

CANADA — **No.: ●**
PROVINCE OF QUÉBEC — **Cdn$●**

● , a legal person governed by the laws of ● (the "**Debtor**"), for value received, promises to pay, on demand, to ●, as Collateral Trustee (as defined in the Deed of Hypothec hereinafter described) or to its order, at its office located at ●, the sum of ● Dollars ($●), in lawful money of Canada, with interest thereon from the date hereof at the rate of twenty-five percent (25%) per annum, both before and after maturity, with interest on overdue interest at the same rate.

This Debenture is issued under and secured by a deed of hypothec and issue of debentures (as same may be amended, restated, supplemented or otherwise modified from time to time, the "**Deed of Hypothec**") executed by the Debtor in favour of ●, as *fondé de pouvoir* for the holder of this Debenture and the other Debentureholders (as defined in the Deed of Hypothec), before Notary ● on ●, 200●, and this Debenture is subject to, and its holder is bound by, the provisions of the Deed of Hypothec. This Debenture is also subject to the terms and conditions of a pledge of debenture bearing the date of ●, 200●, executed by the Debtor in favour of the Collateral Trustee and the other Pledgees (as defined therein).

This Debenture may be transferred by its holder only in accordance with the provisions of the Deed of Hypothec.

This Debenture is governed by the laws applicable in the Province of Québec.

IN WITNESS WHEREOF the Debtor has caused this Debenture to be signed by its undersigned representative and to be dated the ● day of ●, 200●.

[Grantor]

By:__________________________
Name:
Title: Duly authorized representative

FORM OF TRANSFER

For value received, ___________________________, by these presents cedes and transfers to _______________________ the Debenture represented by this certificate with full power of substitution, as well as its rights in the principal amount and outstanding interest on the said Debenture and irrevocably appoints _____________________________ as its attorney to complete the transfer on the books of _____________________ maintained by the Attorney pursuant to the Deed of Hypothec.

Dated this ________ day of _______________, 200___.

SIGNED BY TRANSFEROR

By: _________________________

____
Witness

Section 12.2 Schedule "B"

The following is Schedule "B" referred to in this Deed:

QUÉBEC PROPERTIES

DESCRIPTIONS

1. **BAIE-COMEAU- COMPAGNIE ABITIBI-CONSOLIDATED DU CANADA - ABITIBI-CONSOLIDATED COMPANY OF CANADA**

    1.1 An immovable property known and designated as being composed of lots THREE MILLION TWO HUNDRED NINE THOUSAND TWO HUNDRED AND FORTY-NINE, THREE MILLION TWO HUNDRED TEN THOUSAND THREE HUNDRED AND TWENTY, THREE MILLION TWO HUNDRED TEN THOUSAND EIGHT HUNDRED AND FIFTY-SEVEN, THREE MILLION TWO HUNDRED ELEVEN THOUSAND AND EIGHTY-SEVEN, THREE MILLION TWO HUNDRED TWELVE THOUSAND SIX HUNDRED AND FIFTY-FIVE, THREE MILLION FOUR HUNDRED THREE THOUSAND AND EIGHTY-SEVEN, THREE MILLION

FOUR HUNDRED THREE THOUSAND TWO HUNDRED AND EIGHTEEN, THREE MILLION TWO HUNDRED ELEVEN THOUSAND AND SIXTY-SEVEN, THREE MILLION FOUR HUNDRED THREE THOUSAND ONE HUNDRED AND ELEVEN, THREE MILLION FOUR HUNDRED AND THREE THOUSAND ONE HUNDRED AND NINE and THREE MILLION FOUR HUNDRED AND THREE THOUSAND ONE HUNDRED AND TEN (3 209 249, 3 210 320, 3 210 857, 3 211 087, 3 212 655, 3 403 087, 3 403 218, 3 211 067, 3 403 111, 3 403 109 and 3 403 110) all of the Cadastre du Québec, Registration Division of Saguenay.

With all buildings and other structures thereon erected bearing civic number 20 Marquette Avenue, City of Baie-Comeau, Province of Québec, G4Z 1K6.

2. LAURENTIDE (SHAWINIGAN)- COMPAGNIE ABITIBI-CONSOLIDATED DU CANADA-ABITIBI - CONSOLIDATED COMPANY OF CANADA

2.1 An immovable property known and designated as being composed of lots THREE MILLION THIRTY-FIVE THOUSAND SEVEN HUNDRED EIGHTY (3 035 780), and THREE MILLION ONE HUNDRED SIXTY THOUSAND SEVEN HUNDRED TWENTY-SIX (3 160 726), both of the Cadastre du Québec, Registration Division of Shawinigan.

With all buildings and other structures thereon erected bearing civic number 100 1st Street, City of Shawinigan, Province of Québec, G9T 7J1.

2.2 An immovable property known and designated as being composed of lot THREE MILLION THIRTY-FIVE THOUSAND FIVE HUNDRED THIRTY-TWO (3 035 532), of the Cadastre du Québec, Registration Division of Shawinigan.

With all buildings and other structures thereon erected bearing civic number 255 1st Street, City of Shawinigan, Province of Québec, G9R 1T4.

2.3 An immovable property known and designated as being composed of lot THREE MILLION THIRTY-FIVE THOUSAND THREE HUNDRED (3 035 300) of the Cadastre du Québec, Registration Division of Shawinigan.

With all buildings and other structures thereon erected.

3. **ALMA- COMPAGNIE ABITIBI-CONSOLIDATED DU CANADA - ABITIBI-CONSOLIDATED COMPANY OF CANADA**

3.1 An immovable property situated in the City of Alma, Province of Quebec, known and designated as being composed of lots TWO MILLION FOUR HUNDRED SEVENTY-SEVEN THOUSAND THREE HUNDRED FORTY-NINE (2 477 349), TWO MILLION FOUR HUNDRED SEVENTY-SEVEN THOUSAND THREE HUNDRED FIFTY-ONE (2 477 351), TWO MILLION FOUR HUNDRED SEVENTY-NINE THOUSAND ONE HUNDRED FORTY-THREE (2 479 143) and TWO MILLION FOUR HUNDRED SEVENTY-NINE THOUSAND ONE HUNDRED FORTY-FOUR (2 479 144), all of the Cadastre du Québec, Registration Division of Lac Saint-Jean-Est.

With all buildings and other structures thereon erected bearing civic number 1100 Mélançon Street West, City of Alma, Province of Quebec.

4. **KÉNOGAMI PROPERTY- ABITIBI-CONSOLIDATED INC.**

4.1 An immovable property situated in the City of Saguenay (borough of Jonquière), Province of Quebec, known and designated as being composed of lot TWO MILLION FOUR HUNDRED THIRTEEN THOUSAND SEVEN HUNDRED AND SIXTY-NINE (2 413 769) of the Cadastre du Québec, Registration Division of Chicoutimi.

With all buildings and other structures thereon erected bearing civic number 3750 de Champlain Street, City of Saguenay (borough of Jonquière), Province of Quebec.

5. **BEAUPRÉ- ABITIBI-CONSOLIDATED INC.**

5.1 An immovable property situated in the City of Beaupré, Province of Québec, known and designated as being composed of lot ONE of the official subdivision of original lot THREE HUNDRED AND EIGHTY-EIGHT (388-1), lot ONE of the official subdivision of original lot THREE HUNDRED AND EIGHTY-NINE (389-1) and lot THREE HUNDRED AND NINETY (390), all of the official cadastre of the Parish of Saint-Joachim, Registration Division of Montmorency.

With all buildings and other structures thereon erected bearing civic number 1, du Moulin Street, City of Beaupré, Province of Quebec, G0A 1E0.

6. **AMOS- COMPAGNIE ABITIBI-CONSOLIDATED DU CANADA - ABITIBI-CONSOLIDATED COMPANY OF CANADA**

6.1 An immovable property situated in the City of Amos, Province of Québec, known and designated as being composed of lot number TWO MILLION NINE HUNDRED SEVENTY-SIX THOUSAND FOUR HUNDRED AND TWELVE (2 976 412) of the Cadastre du Québec, Registration Division of Abitibi.

With all buildings and other structures thereon erected bearing civic number 801 des Papetiers Street, City of Amos, Province of Québec. .

6.2 An emplacement situated in the City of Amos, Province of Québec, known and designated as being composed of lot number THREE MILLION ONE HUNDRED AND EIGHTEEN THOUSAND FIVE HUNDRED AND SIXTEEN (3 118 516) of the Cadastre du Québec, Registration Division of Abitibi.

This emplacement being a vacant land without a civic number and fronting on Route de l'Aéroport (Provincial Road 395), City of Amos, Province of Québec.

7. **CLERMONT- COMPAGNIE ABITIBI-CONSOLIDATED DU CANADA-ABITIBI - CONSOLIDATED COMPANY OF CANADA**

An immovable property situated in the City of Clermont, Province of Quebec, known and designated as being composed of lots THREE MILLION TWO HUNDRED FIFTY-SEVEN THOUSAND AND SEVENTY, THREE MILLION TWO HUNDRED FIFTY-SEVEN THOUSAND AND FOUR HUNDRED, THREE MILLION TWO HUNDRED FIFTY-SIX THOUSAND THREE HUNDRED AND EIGHT and THREE MILLION THREE HUNDRED SIXTY-NINE THOUSAND ONE HUNDRED AND SIXTY-SEVEN (3 257 070, 3 257 400, 3 256 308 and 3 369 167) of the Cadastre du Québec, Registration Division of Charlevoix 1.

With all buildings and other structures thereon erected bearing civic number 100 Donohue Street, City of Clermont, Province of Quebec.

Section 12.3 **<u>Schedule "C"</u>**

The following is Schedule "C" referred to in this Deed:

INTELLECTUAL PROPERTY

Patents, Patent Licenses, Trademarks and Trademark Licenses

PATENTS:

OWNER	PATENT/APP. NUMBER	FILING/ISSUE DATE	COUNTRY	TITLE	STATUS
Abitibi-Consolidated Inc.	11/750,794	May 18, 2007	United States	Coated mechanical pulp paper	Pending
Abitibi-Consolidated Inc.	2547276	May 19, 2006	Canada	Coated mechanical pulp paper	Pending
Abitibi-Price Inc. and General Atomics	95/33693	June 6, 1995	WIPO	Method and apparatus to remove inorganic scale from a supercritical water oxidation reactor	N/A
General Atomics	5560882	June 6, 1995	Australia	Method and apparatus to remove inorganic scale from a supercritical water oxidation reactor	N/A
Unassigned to a specific entity but related to Abitibi Group	5560882	October 1, 1996	United States	Method of overmolding an underwater cable equipment	Issued

TRADEMARKS:

OWNER	REG'N/APPL. NUMBER	REG'N/FILING DATE	COUNTRY	TRADEMARK	STATUS
Abitibi-Consolidated Inc.	Appl'n 1146578	Filed July 11, 2002	Canada United States : Suspended European Union: Withdrawn	Abi	Allowed
Abitibi-Consolidated Inc.	TMA593884	November 5, 2003	Canada United States European Union	Abibook	Registered
Abitibi-Consolidated Inc.	TMA594413	November 12, 2003	Canada United States European Union	Abibrite	Registered
Abitibi-Consolidated Inc.	TMA594068	November 5, 2003	Canada United States European Union	Abical	Registered
Abitibi-Consolidated Inc.	TMA532119	September 5, 2000	Canada United States	Abiclass	Registered
Abitibi-Consolidated Inc.	TMA236211	September 28, 1979	Canada United States European Union	Abiform	Registered
Abitibi-Consolidated Inc.	1474136	January 26, 1988	United States	Abigloss	Registered
Abitibi-Consolidated Inc.	TMA405356	November 20, 1992	Canada	Abiheat 65	Registered
Abitibi-Consolidated Inc.	TMA405357	November 20, 1992	Canada	Abiheat 70	Registered
Abitibi-Consolidated Inc.	TMA405358	November 20, 1992	Canada	Abiheat 74	Registered
Abitibi-Consolidated Inc.	TMA594031	November 5, 2003	Canada United States European Union	Abilite	Registered
Abitibi-Consolidated Inc.	1534272	April 11, 1989	United States	Abilustre	Registered
Abitibi-Consolidated Inc.	TMA673771	September 29, 2006	Canada United States	Abinet	Registered
Abitibi-Consolidated Inc.	TMA594030	November 5, 2003	Canada United States European Union	Abinews	Registered
Abitibi-Consolidated Inc.	TMA326838	April 24, 1987	Canada United States European Union	Abisert	Registered
Abitibi-Consolidated Inc.	TMA472407	March 12, 1997	Canada	Abisite	Registered
Abitibi-Consolidated Inc.	TMA120278	December 2, 1960	Canada	Abitibi	Registered
Abitibi-Consolidated Inc.	TMA551068	September 19, 2001	Canada United States European Union Brazil Chile Korea	Abitibi Consolidated & Design	Registered

OWNER	REG'N/APPL NUMBER	REG'N/FILING DATE	COUNTRY	TRADEMARK	STATUS
			India Japan Mexico Norway Thailand China		
Abitibi-Consolidated Inc.	Appl'n 1315207	Filed September 1, 2006	Canada	Abitibi Consolidated & Swirl Design	Pending (Extension for Office Action Response)
Abitibi-Consolidated Inc.	TMA211481	January 16, 1976	Canada	Abitibi Design	Registered
Abitibi-Consolidated Inc.	TMA648968	September 26, 2005	Canada United Kingdom	Abitibi Paper Retriever & Design	Registered
Abitibi-Consolidated Inc.	3372853	January 22, 2008	United States	Abitibi Paper Retriever & Design	Registered
Abitibi-Consolidated Inc.	TMA334067	November 13, 1987	Canada United States	Abitrel	Registered
Abitibi-Consolidated Inc.	TMA472455	March 12, 1997	Canada United Kingdom	Abritrol Pro	Registered
Abitibi-Consolidated Inc.	2049021	September 6, 1996	United Kingdom	Abitrel Pro	Registered
Abitibi-Consolidated Inc.	Appl'n 1315210	Filed September 1, 2006	Canada	Ach Limited Partnership Design	Pending (Extension for Office Action Response)
Abitibi-Consolidated Inc.	TMA490610	February 26, 1998	Canada United States European Union	Alternative Offset	Registered
Abitibi-Consolidated Inc.	TMA238138	December 14, 1979	Canada	Backtrader's Beacon	Registered
Abitibi-Consolidated Inc.	2321069	December 19, 2003	United Kingdom	Bridgewater	Registered
Abitibi-Consolidated Inc.	TMA224560	December 2, 1977	Canada	CB Design	Registered
Abitibi-Consolidated Inc.	TMA165992	October 31, 1969	Canada	Consolidated-Bathurst	Registered
Abitibi-Consolidated Inc.	TMA165008	September 5, 1969	Canada	Consolidated Newsprint	Registered
Abitibi-Consolidated Inc.	TMA494610	May 14, 1998	Canada United States United Kingdom	Edwise	Registered
Abitibi-Consolidated Inc.	TMA545512	May 23, 2001	Canada United States European Union	Equal Offset	Registered
Abitibi-Consolidated Inc.	TMA598770	January 7, 2004	Canada United States	Full Circle Recycler	Registered
Abitibi-Consolidated Inc.	TMA241417	March 21, 1980	Canada	Hbx Offset Design	Registered
Abitibi-Consolidated Inc.	Appl'n 1283617	Filed December 19, 2005	Canada United States: Suspended European Union	Innovative Offset	Allowed
Abitibi-Consolidated Inc.	TMA505494	December 15, 1998	Canada	Lakeside Paper Products & Design	Registered
Abitibi-Consolidated Inc.	TMA675692	October 27, 2006	Canada United States United Kingdom	Make Every Page Count	Registered
Abitibi-Consolidated Inc.	Appl'n 1364996	September 25, 2007	Canada United States	Make Recycling More Rewarding	Pending
Abitibi-Consolidated Inc.	TMA139871	April 9, 1965	Canada	P & Design	Registered
Abitibi-Consolidated Inc.	TMA593885	November 5, 2003	Canada United States United Kingdom	Paper Retriever	Registered
Abitibi-Consolidated Inc.	TMA280302	February 16, 1999	Canada	Papercorp	Registered
Abitibi-Consolidated Inc.	TMA139877	April 9, 1965	Canada	Price & Design	Registered
Abitibi-Consolidated Inc.	TMA435605	November 18, 1994	Canada	QUNO	Registered
Abitibi-Consolidated Inc.	TMA234813	August 3, 1979	Canada	Rainy Brite	Registered
Abitibi-Consolidated Inc.	TMA445857	August 4, 1995	Canada	Rainy River & Design	Registered
Abitibi-Consolidated Inc.	TMA452791	January 5, 1996	Canada	Rainy River Forest Products	Registered
Abitibi-	TMA412429	May 14, 1993	Canada	Redirect	Registered

OWNER	REG'N/APPL. NUMBER	REG'N/FILING DATE	COUNTRY	TRADEMARK	STATUS
CONSOLIDATED INC.					
ABITIBI-CONSOLIDATED INC.	UCA30835	December 6, 1948	Canada	REPRESENTATION OF THE LETTERS O & P WITH...THE O	Registered
ABITIBI-CONSOLIDATED INC.	TMA445849	August 4, 1995	Canada	River Design	Registered
ABITIBI-CONSOLIDATED INC.	Appl'n 1315217	Filed September 1, 2006	Canada	Société En Commandite Acb & Design	Pending (Extension for Office Action Response)
ABITIBI-CONSOLIDATED INC.	TMA593892	November 5, 2003	Canada United States	Swirl Design	Registered
ABITIBI-CONSOLIDATED INC.	Appl'n 1315223	Filed September 1, 2006	Canada	Swirl Design	Pending (Extension for Office Action Response)
ABITIBI-CONSOLIDATED INC.	TMA518911	October 28, 1999	Canada	Unlocking The Potential	Registered
ABITIBI-CONSOLIDATED INC.	NFLD001618	December 4, 1928	Canada	Wayagamack and Indian Maid Canoe Design	Registered
DONOHUE INC.	TMA239305	January 18, 1980	Canada	D Design	Registered
DONOHUE INC.	TMA239306	January 18, 1980	Canada United States	Donohue & Design	Registered
DONOHUE INC.	TMA439385	February 17, 1995	Canada	Ecocerts	Registered
DONOHUE INC.	TMA438940	February 10, 1995	Canada	Ecoprint	Registered
DONOHUE INC.	UCA47887	September 17, 1953	Canada	Opco	Registered
DONOHUE INC.	TMA413897	June 25, 1993	Canada	Sdo & Design	Registered
DONOHUE INC.	TMA239317	January 18, 1980	Canada	St-Félicien & Design	Registered

U.S. Registered I.P.

Other Intellectual Property :

Entity	Asset Type	Title	Registration/ Application Number	Issue/ Filing Date	Outstanding Security Interests
Abitibi-Consolidated Inc.	Trademark		2,908,224	12/07/2004	
Abitibi-Consolidated Inc.	Trademark	ABITIBI CONSOLIDATED	2,728,462	06/24/2003	
Abitibi-Consolidated Inc.	Trademark	SONICAL	1,687,805	05/19/1992	
Abitibi Consolidated Sales Corp.	Patent	METHOD FOR FORMING PULP FROM PROCESSED RECYCLED FIBERS	5,772,847	06/30/1998	
Abitibi Corp.	Patent	Wall siding fasteners and assemblies	3,992,845	11/23/1976	
Abitibi Corp.	Patent	Surface decoration of embossed or textured panel products	3,936,541	02/03/1976	

Entity	Asset Type	Title	Registration/ Application Number	Issue/ Filing Date	Outstanding Security Interests
Abitibi-Price Inc.	Patent	METHOD FOR REDUCED SULFUR DIOXIDE FORMATION IN REFINER BLEACHING	5,607,547	03/04/1997	Co-assigned to Chemtrade Performance Chemicals US, LLC and Abitibi-Price; subject to a security interest granted in favor of the Bank of Nova Scotia on 12/30/2002
Abitibi-Price Inc.	Patent	METHOD AND APPARATUS FOR COATING PULP PRODUCTS	5,622,599	04/22/1997	
Abitibi-Price Inc.	Trademark	EDGE INITIATIVES	74/146,319	03/11/1991	
Abitibi-Price Inc.	Trademark	RE:SOURCE COMMITMENTS	74/146,318	03/11/1991	
Abitibi-Price Inc.	Trademark	PROVINCIAL KASTKOTE	74/138,346	02/11/1991	
Abitibi-Price Sales Corp.	Copyright	FDM system : a guide to pressroom data management	TX0001013612	10/28/1982	
Abitibi Paper Company Ltd.	Patent	Microbial culture system	4,559,305	12/17/1985	
Abitibi Paper Company Ltd.	Patent	Foam flotation activated sludge process	4,211,645	07/08/1980	
Abitibi Paper Company Ltd.	Patent	Method for controlling caliper and edge and corner delamination of hardboard	4,168,200	09/18/1979	
Abitibi Paper Company Ltd.	Patent	Short cycle pressed fiberboard manufacturing process	4,038,131	07/26/1977	
Abitibi Paper Company Ltd.	Patent	Production of hardboard in a closed water system	4,009,073	02/22/1977	
Abitibi Paper Company, Ltd.	Patent	Humidification of panels of cellulosic material	3,950,574	03/13/1976	
Abitibi-Geophysique	Patent	TRANSMITTER LOOPS IN SERIES FOR ELECTROMAGNETIC GEOPHYSICAL SURVEYS	7,116,107	10/03/2006	
Donohue, Inc.	Trademark	DONOHUE	1,124,917	09/11/1979	

Copyrights and Copyright Licenses

Copyright Title	Reg. No.	Status	Category of Work	Authors	Country	Owner
PQM – Paper Quality Management System	1018641	Registered, 2004-02-24	Literacy	David Maggs; Gurdip Sing Bhatti; Cynthia Hayward; Dmyto Gaidash; Mario Daoz; Dave Keenan	Canada	Abitibi-Consolidated Inc.
The Landowner's guide to forest land management: hot to choose the program that's best for you		Registered, 1979-11-07	Text	n/a	United States	Abitibi Corporation
La Compagnie Gaspesia Limitée, 1937-1987		Registered, 1987-08-17	Text	English/French version: Hilton J. Wilson, for hire of Abitibi-Price Inc.	United States	Abitibi-Price Inc.
PDM system: a guide to pressroom data management		Registered, 1982-10-28	Visual Material	n/a	United States	Abitibi-Price Sales Corporation
615 data and data structure for area commonly referred to as seine river forest	443148	Registered, 1995-05-17	Literary/Artistic	Kelly Mitchell	Canada	Rainy River Forest Products Inc.
GIS data and data structure for area commonly referred to as the manitou forest	443318	Registered, 1995-05-23	Literary/Artistic	Kelly Mitchell	Canada	Rainy River Forest Products Inc.

Section 12.4 Schedule "D"

The following is Schedule "D" referred to in this Deed:

EQUITY INTERESTS

Name of Shareholder	Name of Issuer	Description of Equity Interest	Certificate Number(s)	Number of shares/units
ACCC	La Compagnie Hydroélectrique Manicouagan Manicouagan Power Company	common shares	CB001	928,100
ACCC	La Compagnie Hydroélectrique Manicouagan Manicouagan Power Company	common shares	CB031	10
ACCC	La Compagnie Hydroélectrique Manicouagan Manicouagan Power Company	preference shares	PB003	45,000
ACCC	Abitibi-Consolidated Hydro Inc. Hydroélectricité Abitibi-	class A common shares	NCA-1	75

	Consolidated Inc.			
ACCC	ACH Limited Partnership	common LP units	NC-2	14,250,000
ACCC	ACH Limited Partnership	preferred LP units	NP-1	1,000

WHEREOF ACTE:

DONE AND PASSED in the City of Montreal, Province of Québec, on the date hereinabove set forth, and remaining of record in the office of the undersigned notary under minute number one thousand sixty-three (1063).

AND after the parties had declared to the Notary to have taken cognizance of these presents and to have exempted the said Notary from reading them or causing them to be read, the said duly authorized representatives of the Grantors and the Attorney respectively have signed these presents, all in the presence of the said Notary who has also signed.

WELLS FARGO BANK, NATIONAL ASSOCIATION

By: ____________________
Name: Constantine Troulis
Title: Authorized representative

COMPAGNIE ABITIBI-CONSOLIDATED DU CANADA - ABITIBI-CONSOLIDATED COMPANY OF CANADA
ABITIBI-CONSOLIDATED INC.
LES EXPLORATIONS TERRA NOVA LTÉE TERRA NOVA EXPLORATIONS LTD
LA COMPAGNIE DE PULPE DE JONQUIÈRE THE JONQUIERE PULP COMPANY
THE INTERNATIONAL BRIDGE AND TERMINAL COMPANY
SCRAMBLE MINING LTD.
3224112 NOVA SCOTIA LIMITED
MARKETING DONOHUE INC.
DONOHUE RECYCLING INC. – RECYCLAGE DONOHUE INC.
1508756 ONTARIO INC.
3834328 CANADA INC.
6169678 CANADA INCORPORATED
ABITIBI-CONSOLIDATED NOVA SCOTIA INCORPORATED
ABITIBI-CONSOLIDATED CANADIAN OFFICE PRODUCTS HOLDINGS INC.

By: ____________________
Name: Jacques Vachon
Title: Authorized officer, director or representative of each of the above Grantors

PRODUITS FORESTIERS SAGUENAY INC. SAGUENAY FOREST PRODUCTS INC.

By: ____________________
Name: Jacques Vachon
Title: Authorized signatory

MARC DAIGNEAULT, NOTARY

A true copy of the original hereof
remaining of record in my office

K[illegible]IN LEONARD & ASSOCIÉS

NOTAIRES • NOTARIES

Minute Number: **1063**

Date : March 28, 2008

Mtre Marc Daigneault, Notary

DEED OF HYPOTHEC AND ISSUE OF DEBENTURES
by
ABITIBI-CONSOLIDATED COMPANY OF CANADA
ABITIBI-CONSOLIDATED INC.
TERRA NOVA EXPLORATIONS LTD., THE JONQUIÈRE PULP COMPANY
THE INTERNATIONAL BRIDGE AND TERMINAL COMPANY
SCRAMBLE MINING LTD., 3224112 NOVA SCOTIA LIMITED
MARKETING DONOHUE INC., DONOHUE RECYCLING INC.
1508756 ONTARIO INC., 3834328 CANADA INC.
6169678 CANADA INCORPORATED
ABITIBI-CONSOLIDATED NOVA SCOTIA INCORPORATED
SAGUENAY FOREST PRODUCTS INC.
ABITIBI-CONSOLIDATED CANADIAN OFFICE PRODUCTS HOLDINGS INC.
in favour of
WELLS FARGO BANK, NATIONAL ASSOCIATION

CERTIFIED COPY

COPIE AUTHENTIQUE

Reg. Divisions	Date	Reg. Numbers
Abitibi	April 1, 2008	15 080 944
Charlevoix 1	April 1, 2008	15 079 254
Chicoutimi	April 1, 2008	15 079 172
Lac-Saint-Jean-Est	April 1, 2008	15 078 900
Montmorency	April 1, 2008	15 079 215
Saguenay	April 1, 2008	15 079 804
Shawinigan	April 1, 2008	15 081 829

1200 McGill College, Suite 2250,
Montreal, Quebec H3B 4G7
TELEPHONE 514.392.0122 FAX 514.392.9922

2008 -04- 0 1 09:00 heure-minute

A.A. 6 392 939
15 078 900

NOTICE OF ADDRESS

To: The Land Registry Office of **Lac Saint-Jean-Est**

Sirs,

Please take notice that by Deed of Hypothec executed before the undersigned, on March 28, 2008, under the number 1063 of my minutes and registered in your Office under the number
Wells Fargo Bank, National Association, has been granted a hypothec which affects the following immovable property, as well as all present and future rents produced by the said immovable and the indemnities payable under insurance contracts covering such rents, namely:

DESCRIPTION

"An immovable property situated in the City of Alma, Province of Quebec, known and designated as being composed of lots TWO MILLION FOUR HUNDRED SEVENTY-SEVEN THOUSAND THREE HUNDRED FORTY-NINE (2 477 349), TWO MILLION FOUR HUNDRED SEVENTY-SEVEN THOUSAND THREE HUNDRED FIFTY-ONE (2 477 351), TWO MILLION FOUR HUNDRED SEVENTY-NINE THOUSAND ONE HUNDRED FORTY-THREE (2 479 143) and TWO MILLION FOUR HUNDRED SEVENTY-NINE THOUSAND ONE HUNDRED FORTY-FOUR (2 479 144), all of the Cadastre du Québec, Registration Division of Lac Saint-Jean-Est.

With all buildings and other structures thereon erected bearing civic number 1100 Mélançon Street West, City of Alma, Province of Quebec."

And the undersigned hereby notifies you, in conformity with Article 3022 of the Civil Code of Quebec, that the address of the creditor is as follows:

Wells Fargo Bank, National Association
213 Court Street, Suite 703
Middletown, CT 06457

And he requests you to enter the said address in your Registers so that, in all necessary cases, a notice be sent to the interested parties.

And I have signed at Montreal on March 31, 2008.

Marc Daigneault, Notary

2008 -04- 01 11:35 heure-minute

6 393 103
(15 080 944)

NOTICE OF ADDRESS

To: The Land Registry Office of Abitibi

Sirs,

Please take notice that by Deed of Hypothec executed before the undersigned, on March 28, 2008, under the number 1063 of my minutes and registered in your Office under the number
Wells Fargo Bank, National Association, has been granted a hypothec which affects the following immovable property, as well as all present and future rents produced by the said immovable and the indemnities payable under insurance contracts covering such rents, namely:

DESCRIPTION

1. "An immovable property situated in the City of Amos, Province of Québec, known and designated as being as being composed of lot number TWO MILLION NINE HUNDRED SEVENTY-SIX THOUSAND FOUR HUNDRED AND TWELVE (2 976 412) of the Cadastre du Québec, Registration Division of Abitibi.

   With all buildings and other structures thereon erected bearing civic number 801 des Papetiers Street, City of Amos, Province of Québec.

2 An emplacement situated in the City of Amos, Province of Québec, known and designated as being composed of lot number THREE MILLION ONE HUNDRED AND EIGHTEEN THOUSAND FIVE HUNDRED AND SIXTEEN (3 118 516) of the Cadastre du Québec, Registration Division of Abitibi.

   This emplacement being a vacant land without a civic number and fronting on Route de l'Aéroport (Provincial Road 395), City of Amos, Province of Québec."

And the undersigned hereby notifies you, in conformity with Article 3022 of the Civil Code of Quebec, that the address of the creditor is as follows:

Wells Fargo Bank, National Association
213 Court Street, Suite 703
Middletown, CT 06457

And he requests you to enter the said address in your Registers so that, in all necessary cases, a notice be sent to the interested parties.

And I have signed at Montreal on March 31, 2008.

Marc Daigneault, Notary

9:41
2008 -04- 01 heure-minute

AA- 6 393 013
15 079 804

NOTICE OF ADDRESS

To: The Land Registry Office of Saguenay

Sirs,

Please take notice that by Deed of Hypothec executed before the undersigned, on March 28, 2008, under the number 1063 of my minutes and registered in your Office under the number
Wells Fargo Bank, National Association, has been granted a hypothec which affects the following immovable property, as well as all present and future rents produced by the said immovable and the indemnities payable under insurance contracts covering such rents, namely:

DESCRIPTION

"An immovable property known and designated as being composed of lots THREE MILLION TWO HUNDRED NINE THOUSAND TWO HUNDRED AND FORTY-NINE, THREE MILLION TWO HUNDRED TEN THOUSAND THREE HUNDRED AND TWENTY, THREE MILLION TWO HUNDRED TEN THOUSAND EIGHT HUNDRED AND FIFTY-SEVEN, THREE MILLION TWO HUNDRED ELEVEN THOUSAND AND EIGHTY-SEVEN, THREE MILLION TWO HUNDRED TWELVE THOUSAND SIX HUNDRED AND FIFTY-FIVE, THREE MILLION FOUR HUNDRED THREE THOUSAND AND EIGHTY-SEVEN, THREE MILLION FOUR HUNDRED THREE THOUSAND TWO HUNDRED AND EIGHTEEN, THREE MILLION TWO HUNDRED ELEVEN THOUSAND AND SIXTY-SEVEN, THREE MILLION FOUR HUNDRED THREE THOUSAND ONE HUNDRED AND ELEVEN, THREE MILLION FOUR HUNDRED AND THREE THOUSAND ONE HUNDRED AND NINE and THREE MILLION FOUR HUNDRED AND THREE THOUSAND ONE HUNDRED AND TEN (3 209 249, 3 210 320, 3 210 857, 3 211 087, 3 212 655, 3 403 087, 3 403 218, 3 211 067, 3 403 111, 3 403 109 and 3 403 110) all of the Cadastre du Québec, Registration Division of Saguenay."

And the undersigned hereby notifies you, in conformity with Article 3022 of the Civil Code of Quebec, that the address of the creditor is as follows:

Wells Fargo Bank, National Association
213 Court Street, Suite 703
Middletown, CT 06457

And he requests you to enter the said address in your Registers so that, in all necessary cases, a notice be sent to the interested parties.

And I have signed at Montreal on March 31, 2008.

Marc Daigneault, Notary

2008 -04- 01 09:11 heure-minute

AA 6 392965
15079215

NOTICE OF ADDRESS

To: The Land Registry Office of Montmorency

Sirs,

Please take notice that by Deed of Hypothec executed before the undersigned, on March 28, 2008, under the number 1063 of my minutes and registered in your Office under the number
Wells Fargo Bank, National Association, has been granted a hypothec which affects the following immovable property, as well as all present and future rents produced by the said immovable and the indemnities payable under insurance contracts covering such rents, namely:

DESCRIPTION

"An immovable property situated in the City of Beaupré, Province of Québec, known and designated as being composed of lot ONE of the official subdivision of original lot THREE HUNDRED AND EIGHTY-EIGHT (388-1), lot ONE of the official subdivision of original lot THREE HUNDRED AND EIGHTY-NINE (389-1) and lot THREE HUNDRED AND NINETY (390), all of the official cadastre of the Parish of Saint-Joachim, Registration Division of Montmorency.

With all buildings and other structures thereon erected bearing civic number 1, du Moulin Street, City of Beaupré, Province of Quebec, G0A 1E0."

And the undersigned hereby notifies you, in conformity with Article 3022 of the Civil Code of Quebec, that the address of the creditor is as follows:

Wells Fargo Bank, National Association
213 Court Street, Suite 703
Middletown, CT 06457

And he requests you to enter the said address in your Registers so that, in all necessary cases, a notice be sent to the interested parties.

And I have signed at Montreal on March 31, 2008.

Marc Daigneault, Notary

'08 AVR 1 9:11

2008 -04- 0 1 9:19
heure-minute

6392967
15079254

NOTICE OF ADDRESS

To: **The Land Registry Office of Charlevoix 1**

Sirs,

Please take notice that by Deed of Hypothec executed before the undersigned, on March 28, 2008, under the number 1063 of my minutes and registered in your Office under the number
Wells Fargo Bank, National Association, has been granted a hypothec which affects the following immovable property, as well as all present and future rents produced by the said immovable and the indemnities payable under insurance contracts covering such rents, namely:

DESCRIPTION

"An immovable property situated in the City of Clermont, Province of Quebec, known and designated as being composed of lots THREE MILLION TWO HUNDRED FIFTY-SEVEN THOUSAND AND SEVENTY, THREE MILLION TWO HUNDRED FIFTY-SEVEN THOUSAND AND FOUR HUNDRED, THREE MILLION TWO HUNDRED FIFTY-SIX THOUSAND THREE HUNDRED AND EIGHT and THREE MILLION THREE HUNDRED SIXTY-NINE THOUSAND ONE HUNDRED AND SIXTY-SEVEN (3 257 070, 3 257 400, 3 256 308 and 3 369 167) of the Cadastre du Québec, Registration Division of Charlevoix 1.

With all buildings and other structures thereon erected bearing civic number 100 Donohue Street, City of Clermont, Province of Quebec."

And the undersigned hereby notifies you, in conformity with Article 3022 of the Civil Code of Quebec, that the address of the creditor is as follows:

Wells Fargo Bank, National Association
213 Court Street, Suite 703
Middletown, CT 06457

And he requests you to enter the said address in your Registers so that, in all necessary cases, a notice be sent to the interested parties.

And I have signed at Montreal on March 31, 2008.

Marc Daigneault, Notary

2008-04-01 09:00 heure-minute

AA 6 392 963

15 079 172

NOTICE OF ADDRESS

To: The Land Registry Office of **Chicoutimi**

Sirs,

Please take notice that by Deed of Hypothec executed before the undersigned, on March 28, 2008, under the number 1063 of my minutes and registered in your Office under the number
Wells Fargo Bank, National Association, has been granted a hypothec which affects the following immovable property, as well as all present and future rents produced by the said immovable and the indemnities payable under insurance contracts covering such rents, namely:

DESCRIPTION

"An immovable property situated in the City of Saguenay (borough of Jonquière), Province of Quebec, known and designated as being composed of lot TWO MILLION FOUR HUNDRED THIRTEEN THOUSAND SEVEN HUNDRED AND SIXTY-NINE (2 413 769) of the Cadastre du Québec, Registration Division of Chicoutimi.

With all buildings and other structures thereon erected bearing civic number 3750 de Champlain Street, City of Saguenay (borough of Jonquière), Province of Quebec."

And the undersigned hereby notifies you, in conformity with Article 3022 of the Civil Code of Quebec, that the address of the creditor is as follows:

Wells Fargo Bank, National Association
213 Court Street, Suite 703
Middletown, CT 06457

And he requests you to enter the said address in your Registers so that, in all necessary cases, a notice be sent to the interested parties.

And I have signed at Montreal on March 31, 2008.

Marc Daigneault, Notary

2008-04-01 13h29 heure-minute

6 393 138

NOTICE OF ADDRESS

To: The Land Registry Office of **Shawinigan**

Sirs,

Please take notice that by Deed of Hypothec executed before the undersigned, on March 28, 2008, under the number 1063 of my minutes and registered in your Office under the number
Wells Fargo Bank, National Association, has been granted a hypothec which affects the following immovable property, as well as all present and future rents produced by the said immovable and the indemnities payable under insurance contracts covering such rents, namely:

DESCRIPTION

1. "An immovable property known and designated as being composed of lots THREE MILLION THIRTY-FIVE THOUSAND SEVEN HUNDRED EIGHTY (3 035 780), and THREE MILLION ONE HUNDRED SIXTY THOUSAND SEVEN HUNDRED TWENTY-SIX (3 160 726), both of the Cadastre du Québec, Registration Division of Shawinigan.

   With all buildings and other structures thereon erected bearing civic number 100 1st Street, City of Shawinigan, Province of Québec, G9T 7J1.

2 An immovable property known and designated as being composed of lot THREE MILLION THIRTY-FIVE THOUSAND FIVE HUNDRED THIRTY-TWO (3 035 532), of the Cadastre du Québec, Registration Division of Shawinigan.

   With all buildings and other structures thereon erected bearing civic number 255 1st Street, City of Shawinigan, Province of Québec, G9R 1T4.

3 An immovable property known and designated as being composed of lot THREE MILLION THIRTY-FIVE THOUSAND THREE HUNDRED (3 035 300) of the Cadastre du Québec, Registration Division of Shawinigan.

   With all buildings and other structures thereon erected."

And the undersigned hereby notifies you, in conformity with Article 3022 of the Civil Code of Quebec, that the address of the creditor is as follows:

Wells Fargo Bank, National Association
213 Court Street, Suite 703
Middletown, CT 06457

And he requests you to enter the said address in your Registers so that, in all necessary cases, a notice be sent to the interested parties.

And I have signed at Montreal on March 31, 2008.

Marc Daigneault, Notary

SUPERIOR COURT
(Commercial Division)
DISTRICT OF MONTRÉAL
No.: 500-11-036133-094

IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT OF:
ABITIBIBOWATER INC.
and
ABITIBI-CONSOLIDATED INC.
and
BOWATER CANADIAN HOLDINGS INC.
and
The other Petitioners listed on Schedules "A", "B" and "C"
and
The other Petitioners listed on Schedules "A", "B" and "C"

Petitioners

AND
ERNST & YOUNG INC.

Monitor

AND
The Ad Hoc Committee of the Senior Secured Noteholders and U.S. Bank National Association, Indenture Trustee for the Senior Secured Notes

Respondents

EXHIBIT SN-4

Borden Ladner Gervais LLP
Lawyers • Patent & Trade-mark Agents
1000 de La Gauchetière Street West
Suite 900, Montréal, Québec H3B 5H4
tel.: (514) 879-1212 fax: (514) 954-1905

Me Marc Duchesne File: 024330-000001
B.M. 2545