EXHIBIT R-3

BOWATER ENTITIES BOND INDEBTEDNESS

Item	Description of Notes	Due Date	Date of Indenture or Note Agreement	Date of Supplemental Indentures Amendments	Issuer	Guarantor	Trustee	Principal Amount Outstanding as of September 30, 2008	Consent Requirement for Amendment & Continuation Restriction
2	US$300 million 9% debentures[1]	August 1, 2009	August 1, 1989	-	Bowater Incorporated	-	Manufacturers Hanover Trust Company	US$248 million	Consent of holders of not less than a majority in principal amount is required to enter into supplemental indentures to change or eliminate rights of holders. Usual exceptions re: changing stated maturity, reducing the rate of interest or imparing the right of the holder to institute suit for the enforcement of payment on or after the maturity, in which case the consent of each holder is required. (s. 9.02) Merger/Consolidation section does not cover continuation but requires the "successor" to be a US corporation (art. 8)
4	US$250 million floating-rate notes[2]	March 15, 2010	March 17, 2004	First: March 17, 2004	Bowater Incorporated	-	The Bank of New York	US$234 million	Consent of holders of not less than a majority in principal amount is required to enter into supplemental indentures to change or eliminate rights of holders. Usual exceptions re: changing stated maturity, reducing the rate of interest or imparing the right of the holder to institute suit for the enforcement of payment on or after the maturity, in which case the consent of each holder is required. (s. 902) Merger/Consolidation section does not cover continuation but requires the

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									"successor" to be a US corporation (art. 8)
5	US$102 million 10.50% notes	June 15, 2010	June 1, 1990	-	Bowater Canadian Forest Products Inc.	-	-	US$20 million	Consent of holders of not less than 662/3% in principal amount is required to enter into supplemental indentures to change or eliminate rights of holders. Usual exceptions re: changing stated maturity or reducing the rate of interest, in which case the consent of each holder is required (imparing the right of the holder to institute suit for the enforcement of payment on or after the maturity is not listed). (s. 7.1) Merger/Consolidation section does not cover continuation - the "successor" must be a US or Canada corporation (s. 5. 8)
6	US$98 million 10.63% notes	June 15, 2010	June 1, 1990	-	Bowater Canadian Forest Products Inc.	-	-	US$3 million	Consent of holders of not less than 662/3% in principal amount is required to enter into supplemental indentures to change or eliminate rights of holders. Usual exceptions re: changing stated maturity or reducing the rate of interest, in which case the consent of each holder is required (imparing the right of the holder to institute suit for the enforcement of payment on or after the maturity is not listed). (s. 7.1) Merger/Consolidation section does not cover continuation - the "successor" must be a US or Canada corporation (s. 5. 8)
7	US$22 million	January 15,	November 1,	-	Bowater	-	-	US$7 million	Consent of holders of not less than

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	10.26% notes	2011	1990		Canadian Forest Products Inc.				662/3% in principal amount is required to enter into supplemental indentures to change or eliminate rights of holders. Usual exceptions re: changing stated maturity or reducing the rate of interest, in which case the consent of each holder is required (imparing the right of the holder to institute suit for the enforcement of payment on or after the maturity is not listed). (s. 7.1) Merger/Consolidation section does not cover continuation - the "successor" must be a US or Canada corporation (s. 5. 8)
8	US$70 million 10.60% notes	January 15, 2011	November 1, 1990	-	Bowater Canadian Forest Products Inc.	-	-	US$70 million	Consent of holders of not less than 662/3% in principal amount is required to enter into supplemental indentures to change or eliminate rights of holders. Usual exceptions re: changing stated maturity or reducing the rate of interest, in which case the consent of each holder is required (imparing the right of the holder to institute suit for the enforcement of payment on or after the maturity is not listed). (s. 7.1) Merger/Consolidation section does not cover continuation - the "successor" must be a US or Canada corporation (s. 5. 8)
10	US$600 million 7.95% notes[2]	November 15, 2011	October 31, 2001	-	Bowater Canada Finance	Bowater Incorporated	The Bank of New York	US$600 million	Consent of holders of not less than a majority in principal amount is required to enter into supplemental indentures to

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					Corporation				change or eliminate rights of holders. Usual exceptions re: changing stated maturity, reducing the rate of interest or imparing the right of the holder to institute suit for the enforcement of payment on or after the maturity, in which case the consent of each holder is required. (s. 902) Merger/Consolidation section does not cover continuation but requires the "successor" to be a US corporation or in the case of Bowater Canada Finance Corporation, the Province of Nova Scotia (art. 8)
11	US$125 million 9.50% debentures[2]	October 15, 2012	October 15, 1992	-	Bowater Incorporated	-	The Chase Manhattan Bank	US$125 million	Consent of holders of not less than a majority in principal amount is required to amend the indenture to change or eliminate rights of holders. Usual exceptions re: changing stated maturity, reducing the rate of interest or imparing the right of the holder to bring suit for the enforcement of payment on or after the maturity, in which case the consent of each holder is required. (s. 9.02 and s. 6.07) Merger/Consolidation section does not cover continuation but requires the "successor" to be a US corporation (art. 5)
12	US$400 million 6.50% notes[2]	June 15, 2013	June 19, 2003	-	Bowater Incorporated	-	The Bank of New York	US$400 million	Consent of holders of not less than a majority in principal amount is required

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									to enter into supplemental indentures to change or eliminate rights of holders. Usual exceptions re: changing stated maturity, reducing the rate of interest or imparing the right of the holder to institute suit for the enforcement of payment on or after the maturity, in which case the consent of each holder is required. (s. 9.02) Merger/Consolidation section does not cover continuation but requires the "successor" to be a US corporation (art. 8)
13	US$125 million 10.85% debentures	November 30, 2014	December 12, 1989	-	Bowater Canadian Forest Products Inc.	-	Montreal Trust Company	US$117 million	Consent of holders of not less than 662/3% in principal amount is required to enter into supplemental indentures to change or eliminate rights of holders. Usual exceptions re: principal and interest not paid in accordance with the terms of the indenture (imparing the right of the holder to institute suit for the enforcement of payment on or after the maturity is not listed). (s. 802) Merger/Consolidation section does not cover continuation but requires the "successor" to be a Canada corporation (art. 7)
14	US$200 million 9.375% notes[2]	December 15, 2021	December 1, 1991	-	Bowater Incorporated	-	Marine Midland Bank, N.A.	US$200 million	Consent of holders of not less than a majority in principal amount is required to amend the indenture to change or eliminate rights of holders. Usual

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									exceptions re: changing stated maturity, reducing the rate of interest or imparing the right of the holder to bring suit for the enforcement of payment on or after the maturity, in which case the consent of each holder is required. (s. 9.02 and s. 6.07) Merger/Consolidation section does not cover continuation but requires the "successor" to be a US corporation (art. 5)

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