Court File No. 09-8503-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE MR. JUSTICE	) THURSDAY, THE 15TH DAY OF
	)
COLIN CAMPBELL	) NOVEMBER, 2012
	)

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT IN THE MATTER OF HOLLINGER CANADIAN PUBLISHING HOLDINGS CO.

Applicant

ORDER

THIS MOTION, by Representative Counsel to the Members and Beneficiaries of Hollinger Canadian Publishing Holdings Co.'s OPEB Plans (the "**Retirees**"), for approval of a Settlement, and

THIS APPLICATION by William G. Horton Professional Corporation, the current trustee of the STMG Trust (the "**Trustee**") for passing of accounts,

were heard this day at 330 University Ave., Toronto, Ontario.

ON READING the Notice of Motion of Representative Counsel, the Affidavit of John Craig, sworn November 12, 2012, the Affidavit of Barbara Walancik, sworn November 15, 2012, the Notice of Application to Pass Accounts and to approve the Final Plan of Distribution of the Trustee, the Application Record (on Passing of Accounts) and the Supplementary

Application Record (on Passing of Accounts), filed, and on the consent of the Retirees, the Beneficiaries, the Monitor, the Applicant ("**HCPH**"), Chicago Newspaper Liquidation Corp. ("**CNLC**"), Conrad Black ("**Black**"), Hollinger Inc. ("**Hollinger**") and the Trustee, no other party attending or objecting, although properly served and provided with due and sufficient notice of Representative Counsel's motion and the Trustee's application,

1. **THIS COURT ORDERS** that, for the purposes of this Order, the capitalized definitions set out in the Settlement Agreement apply and are incorporated into this Order.

2. **THIS COURT ORDERS** that the service by email of Representative Counsel's Notice of Motion for Settlement Approval, and service by email and facsimile of the Trustee's Notice of Application to Pass Accounts, the copy of the draft judgment sought on the passing of accounts, the request for increased costs of the Trustee and the costs outline of the Trustee on the parties or their counsel named in Schedule "A" to the Order of this Court dated October 15, 2012 is hereby validated, and the time for service is abridged and that Representative Counsel's Motion and the Trustee's Application are properly returnable today.

3. **THIS COURT ORDERS** that the Settlement Agreement, attached hereto as **Schedule "A"** in its entirety, forms part of this Order, shall be implemented in accordance with its terms and is binding upon the signatories thereto.

4. **THIS COURT ORDERS** that despite any other provision herein, this Order is contingent upon the Delaware Approval, and if such approval is not obtained or does not become Final, this Order shall be null and void in its entirety and without prejudice to the rights of the parties to proceed with their respective motions, applications and passing of accounts, and any agreement between the parties incorporated in this Order shall be deemed in any subsequent proceedings to have been made without prejudice.

5. **THIS COURT ORDERS** that, if the Delaware Approval is not obtained or does not become Final, the Trustee shall continue to hold and administer the Trust in accordance with the terms of the Trust Indenture dated August 19, 2008, without prejudice to any Party's rights with respect to the Trust or its administration.

6. **THIS COURT ORDERS** that the Final Plan of Distribution attached hereto as **Schedule "B"** is approved.

7. **THIS COURT ORDERS** that after this Order has become Final, the Trustee shall:

a) distribute the Initial Trust Payments in accordance with the Final Plan of Distribution no later than ten (10) days after receiving the Notification that the Delaware Approval has become Final, provided that if this Order has not then become Final, then no later than ten (10) days after this Order has become Final;

b) retain the Holdback to pay for taxes owed and any additional fees and expenses reasonably incurred by the Trustee;

c) make the Final Trust Payment to CNLC as soon as practicable after the Trustee obtains a final tax certificate and pays any taxes owed and any additional fees and expenses reasonably incurred by the Trustee; and

wind up the STMG Trust after making the Final Trust Payment to CNLC.and upon the payments referred to above being made by the Trustee, the Trustee is forever released, discharged and exonerated in respect of any liability in regard to any such payments made in accordance with the Final Plan of Distribution and this Order from all actions, causes of action, claims, accounts and demands whatsoever which shall be a complete bar thereto.

8. **THIS COURT ORDERS** that Black shall contribute C$600,000 toward the settlement, with Black making such contribution by reducing his agreed-upon allocation in the Interpleader Action by $609,942 U.S. dollars.

9. **THIS COURT ORDERS** that Hollinger Inc. shall contribute C$300,000 toward the settlement, with Hollinger Inc. making such contribution by reducing its agreed-upon allocation in the Interpleader Action by $304,971 U.S. dollars.

10. **THIS COURT DECLARES** that the Trust accounts, as filed by the Trustee for the period from August 19, 2008 to September 30, 2012 (the **"Period"**), are hereby passed.

11. **THIS COURT DECLARES** that the Canadian dollar capital receipts and capital disbursements of the Trust for the Period are as follows:

<u>CAPITAL ACCOUNT</u>

Credit balance forward *(if applicable)*	$ not applicable
Receipts	$ 10,033,446.40
Debit balance forward *(if applicable)*	$ not applicable
Disbursements	$ (3,055,687.78)
Credit (or debit) balance	$ 6,977,758.62

12. **THIS COURT DECLARES** that the Canadian dollar revenue receipts and revenue disbursements of the Trust for the Period are as follows:

<u>REVENUE ACCOUNT</u>

Credit balance forward *(if applicable)*	$ not applicable
Receipts	$ 506,807.02
Debit balance forward *(if applicable)*	$ not applicable
Disbursements	$ (588,412.72)
Credit (or debit) balance	$ (81,605.70)

13. **THIS COURT DECLARES** that the U.S. dollar capital receipts and capital disbursements of the Trust for the Period are as follows:

CAPITAL ACCOUNT

Credit balance forward *(if applicable)*	$ not applicable
Receipts	$ 1,155,747.05
Debit balance forward *(if applicable)*	$not applicable
Disbursements	$ (1,155,747.05)
Credit (or debit) balance	$ 0.00

14. **THIS COURT DECLARES** that the U.S. dollar revenue receipts and revenue disbursements of the Trust for the Period are as follows:

REVENUE ACCOUNT

Credit balance forward *(if applicable)*	$ not applicable
Receipts	$ 0.00
Debit balance forward *(if applicable)*	$ not applicable
Disbursements	$ (0.00)
Credit (or debit) balance	$ (0.00)

15. **THIS COURT ORDERS** that the amount payable to HCPH pursuant to the Final Plan of Distribution is inclusive of and is in full satisfaction of any income payable to HCPH pursuant to the terms of the Trust until the termination of the Trust and is inclusive of and in full satisfaction of any funds that HCPH is entitled to receive as residual capital beneficiary or in any other capacity pursuant to the terms of the Trust, provided, however, that nothing herein shall affect any tax refund owed to HCPH (as opposed to owed to the Trust).

Initial Trust Payments

16. **THIS COURT ORDERS** that, upon receipt of payment in good funds of the Initial Trust Payments from the Trustee as set out in the Final Plan of Distribution:

a) the Trust, the Trustee and its counsel are hereby forever released, discharged, and exonerated by HCPH and its creditors, including the Retirees, and by the Beneficiaries and their counsel, from all actions, causes of actions, claims, accounts, and demands relating to the Trust and its administration, including but not limited to any claim for the recovery by the Beneficiaries or by HCPH or its creditors, including the Retirees, of any additional money from the Trust or the Trustee;

b) HCPH and its creditors, including the Retirees, the Beneficiaries and their counsel, and CNLC each are hereby forever released, discharged, and exonerated by each other from all actions, causes of actions, claims, accounts and demands relating to the Trust and its administration, excepting any claim that any of these parties may have against each other relating to any claim that may be brought by the Trustee (or a third party with a claim against the Trustee) in future against any of these parties, provided that nothing herein shall be construed to convey any claim or right that these parties do not otherwise have against one another; and

c) notwithstanding anything in the Trust Indenture to the contrary, the Trustee shall no longer be required to provide notice to HCPH of amounts remaining in the Trust.

17. **THIS COURT ORDERS** that the Trustee acknowledges that HCPH is to apply the payment of $2,950,000 pursuant to the Final Plan of Distribution to the "Available Cash Pool" as defined in Article 1.01 of the HCPH Plan of Compromise dated May 24,2012 for distribution pursuant to Article V of the Plan of Compromise, and HCPH continues to have the full benefit of all the protections and releases as set out in the Plan of Compromise and in the order of this Court sanctioning the Plan of Compromise dated July 31, 2012 with respect to the payment of $2,950,000.

Final Trust Payment

18. **THIS COURT ORDERS** that upon payment of the Final Trust Payment due by the Trustee under the Final Plan of Distribution and this Order, the Trust, the Trustee-and their counsel are hereby forever released, discharged, and exonerated by, CNLC, from all actions, causes of actions, claims, accounts, and demands relating to the Trust and its administration.

19. **THIS COURT ORDERS** that, if the Delaware Approval becomes Final, any additional or further legal costs of the Beneficiaries, other than the amounts included in the Final Plan of Distribution, shall not be paid by the Trustee from the Trust, whether or not any such legal costs are a Liability Claim pursuant to the terms of the Trust.

20. **THIS COURT ORDERS** that the Trustee shall make reasonable efforts to pursue receipt of any tax refund from CRA payable to the Trust and, in the event that any monies are refunded to the Trust, they shall be added to the remaining funds in the Trust that are to be paid to CNLC.

21. **THIS COURT ORDERS** that the Trustee shall seek to obtain a final tax certificate and wind up the affairs of the Trust as soon as reasonably practicable.

22. **THIS COURT ORDERS** that the Trustee is authorized to make the Final Trust Payment to CNLC upon the Trustee obtaining from CNLC a consent and release in writing substantially in the form attached hereto as **Schedule "C"** (the "**Consent and Release**"), and no other approval by the Court or any other court shall be required. If the Trustee chooses to, or if such written consent and release is not forthcoming, and/or if CNLC objects to the Final Trust Payment, the Trustee or CNLC may make an application to the Court to pass the accounts for the Trust for the period from October 1, 2012, and any such passing of accounts shall proceed as follows:

a) the Trustee shall file the application to pass accounts on the Commercial List of the Ontario Superior Court of Justice at Toronto, and the application to pass accounts shall proceed under Court File No. 09-8503-00CL;

b) upon the Trustee filing the necessary documents pursuant to Rule 74.18(1) of the *Rules of Civil Procedure* (R.R.O. 1990, Reg. 194, as amended) the Commercial List Office of the Ontario Superior Court of Justice at Toronto shall issue the notice of application required pursuant to Rule 74.18(2) of the *Rules of Civil Procedure* (R.R.O. 1990, Reg. 194, as amended);

c) the passing of accounts shall be heard by Mr. Justice C. Campbell, who shall be seized of this matter;

d) the Trustee shall serve the notice of application and a copy of the draft judgment sought on the passing of accounts (the "Passing of Accounts Documents") on CNLC or its counsel;

e) the Passing of Accounts Documents may be served by electronic mail or facsimile transmission;

f) the Passing of Accounts Documents shall be served at least 30 days before the hearing date of the application to pass accounts;

g) the Trustee and CNLC shall be the only parties to the proceeding; and

h) and in all other respects, the passing of accounts shall proceed pursuant to Rule 74.18 of the *Rules of Civil Procedure* (R.R.O. 1990, Reg. 194, as amended).

23. **THIS COURT ORDERS** that:

a) not less frequently than quarterly, the Trustee shall provide notice to CNLC of the then current amount in the Trust, along with a reasonably detailed statement of any payments made in the reporting period, including tax payments and the payment of the Trustee's reasonable fees and expenses; and

b) not less than ten (10) business days prior to the Final Trust Payment, the Trustee shall provide to CNLC a final account of the Trust, showing any payments made subsequent to the prior report and the proposed amount of the Final Trust Payment.

24. **THIS COURT ORDERS** that all of the releases of individuals set forth herein shall also release all heirs, successors, executors, and assigns of each of the released individuals, and that all releases of entities set forth herein shall also release all of the current and former agents, affiliates, predecessors, successors in interest, assigns, subsidiaries, parent companies, insurers, employees, attorneys, officers, directors, court-appointed restructuring officers, liquidating trustees, and other representatives of each of the released entities.

25. **THIS COURT ORDERS** that ARB Limited, the former trustee of the Trust, and the Trustee were or are entitled to take their compensation payable out of the income of the Trust as fixed by the Trust Indenture dated August 19, 2008, pursuant to clause 4.3 thereof, for services as trustee of the Trust and for disbursements expended in administering the affairs of the Trust during the period in the amount of $51,247.50 (including H.S.T.) for ARB Limited and in the amount of $96,177.53 (including H.S.T.) for the Trustee, for a total amount of $147,425.03 (including H.S.T.).

26. **THIS COURT ORDERS** that the costs of the Trustee payable out of the capital of the Trust are as follows:

To the Trustee $62,335.39 and H.S.T. of $8,061.75 for a total of $70,397.14.

27. **THIS COURT DECLARES** that the Trust accounts show that no original assets remain in the Trustee's hands.

28. **THIS COURT ORDERS** that a copy of this Order as signed shall be served forthwith by the Trustee on the parties or their counsel listed in **Schedule "D"** attached hereto.

29. **THIS COURT ORDERS** that the Retirees' Motion and the Cross-Motion be dismissed with prejudice and without costs.

C. CAMPBELL, J.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

NOV 15 2012

Schedule "A"

Executed Settlement Agreement

EXECUTION VERSION

MINUTES OF SETTLEMENT

B E T W E E N:

HOLLINGER CANADIAN PUBLISHING HOLDINGS CO.

(“**HCPH**”)

- and -

ERNST & YOUNG INC. in its capacity as Court-appointed Monitor of HCPH

(the “**Monitor**”)

- and -

CHICAGO NEWSPAPER LIQUIDATION CORP.

(“**CNLC**”)

- and -

KOSKIE MINSKY LLP in its capacity as court-appointed representative counsel to the members and beneficiaries of the OPEB Plans of HCPH

(the “**Retirees**”)

- and -

CONRAD BLACK

(“**Black**”)

- and -

RICHARD C. BREEDEN, RICHARD C. BREEDEN & CO., RICHARD BURT, PAUL B. HEALY, HENRY A. KISSINGER, SHMUEL MEITAR, GORDON A. PARIS, GRAHAM L. SAVAGE, RAYMOND G.H. SEITZ AND JAMES R. THOMPSON

(the “**Beneficiaries**”)

- and -

HOLLINGER INC.

(“**Hollinger Inc.**”)

WHEREAS in 2004 and 2005, Black commenced six defamation actions against Richard C. Breeden, Richard C. Breeden & Co., Richard Burt, Paul B. Healy, Henry A. Kissinger, Shmuel Meitar, Gordon A. Paris, Graham L. Savage, Raymond G.H. Seitz, and James R. Thompson (together, the "**Defamation Defendants**") in the Ontario Superior Court of Justice bearing Court File Nos. 04-CV-263720CM1, 04-CV-265298CM1, 04-CV-265299CM2, 04-CV-270773CM1, 04-CV-276761CM2 and 05-CV-285535PD2, although not each Defamation Defendant is named in each of those actions (the "**Defamation Actions**");

AND WHEREAS a trust called the "STMG Trust" was established pursuant to a trust indenture made as of August 19, 2008 between Hollinger Canadian Publishing Holdings Co. ("**HCPH**") and ARB Limited (the "**Trust Indenture**");

AND WHEREAS the trustee of the STMG Trust is currently William G. Horton Professional Corporation (the "**Trustee**");

AND WHEREAS the Defamation Defendants, who are former directors, officers, employees, and/or advisors to Sun-Times Media Group Inc. ("**STMG**") are the capital beneficiaries of the STMG Trust (the "**Beneficiaries**");

AND WHEREAS HCPH is the income and residual beneficiary of the STMG Trust;

AND WHEREAS the stated purpose of the STMG Trust is "to provide for the payment to, or on behalf of, the Beneficiaries of Liability Claims in circumstances when STMG is either unable or unwilling to do so";

AND WHEREAS STMG filed for bankruptcy protection under Chapter 11 of the *United States Bankruptcy Code* in March 2009 and is now known as Chicago Newspaper Liquidation Corp. ("**CNLC**");

AND WHEREAS on December 10, 2009, the Ontario Superior Court of Justice (Commercial List) (the "**Court**") granted HCPH protection from its creditors under the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36 (the "**CCAA**"), stayed all proceedings against HCPH, and appointed Ernst & Young Inc. as the Monitor ("**HCPH CCAA Proceedings**");

AND WHEREAS the Retirees are the principal creditor group of HCPH and filed a claim in the amount of approximately $40,470,000 against HCPH in the HCPH CCAA Proceedings based on the termination of the Retirees' pension, medical and life benefits by HCPH;

AND WHEREAS in April 2011, the United States Bankruptcy Court for the District of Delaware approved CNLC's First Modified Plan of Liquidation Pursuant to Chapter 11 of the U.S. Bankruptcy Code;

AND WHEREAS on December 12, 2011, CNLC, Black, the Beneficiaries, and other parties entered into a Settlement Agreement (the "**Global Settlement**"), pursuant to which, among other things:

a) Black agreed to dismiss the Defamation Actions and release his defamation claims against the Beneficiaries;

b) CNLC agreed to dismiss claims that it had asserted against Black and others in an action in the United States District Court of the Northern District of Illinois, Eastern Division, entitled *Sun-Times Media Group, Inc. v. The Ravelston Corporation Limited, et al.,* Case No. 04C-0698 (the "**Chicago Action**") and to release those claims; and

c) CNLC, Black, and other parties agreed to an allocation of funds in an interpleader action in the Superior Court of the State of Delaware in and for New Castle County entitled *Bouchard, Margules & Friedlander, P.A. v. Sun-Times Media Group, Inc.,* C.A. No. N09C-10-163-RRC (the "**Interpleader Action**");

AND WHEREAS on August 26, 2011, the Beneficiaries and CNLC entered into an agreement in connection with the Global Settlement in which the Beneficiaries agreed that, in consideration of CNLC obtaining Black's agreement to dismiss the Defamation Actions and release his claims against the Beneficiaries, the Beneficiaries would request that the Trustee authorize a payment of trust funds to CNLC;

AND WHEREAS the Beneficiaries sent a letter to the Trustee dated November 9, 2011 in which they requested that the STMG Trust make a payment to CNLC pursuant to the terms of the August 26, 2011 agreement between the Beneficiaries and CNLC;

AND WHEREAS one of the conditions of the Global Settlement was that the payment requested by the Beneficiaries to be made by the STMG Trust to CNLC be approved by the Trustee and, as the Trustee deems necessary, by the Court;

AND WHEREAS on April 9, 2012, the Retirees filed a motion to the Court seeking *inter alia* orders that the proposed payment of any funds from the STMG Trust to CNLC contravenes the terms of the STMG Trust and for payment of the remaining STMG Trust funds to HCPH (the "**Retirees' Motion**");

AND WHEREAS in May 2012, Hollinger Inc. agreed to join in a settlement of the Interpleader Action with CNLC, Black, and other parties and non-party claimants in that action, which settlement supplements the Global Settlement (the "**Interpleader Settlement**");

AND WHEREAS on July 9, 2012, the Beneficiaries brought a cross-motion to the Retirees' Motion seeking *inter alia* an order directing the payment by the Trustee of the funds in the STMG Trust pursuant to the Global Settlement and the Beneficiaries' payment request (the "**Cross-Motion**");

AND WHEREAS on July 31, 2012, the Court approved and sanctioned a Plan of Compromise and Arrangement of HCPH (the "**HCPH Plan of Compromise**");

AND WHEREAS on August 21, 2012, HCPH, the Retirees, the Monitor, the Beneficiaries, CNLC, and Peter White (a claimant in the Interpleader Action) participated in a mediation of the Retirees' Motion and the Cross-Motion before then Associate Chief Justice Douglas Cunningham, which mediation was continued on September 24, 2012, and September 27, 2012, at which time Black and Hollinger Inc. joined and participated in the mediation (the "**Mediation**") (all parties who participated in the mediation together constitute the "**Parties**" and individually, a "**Party**");

AND WHEREAS the Trustee estimated that the amount of funds remaining in the STMG Trust as of September 27, 2012, taking into consideration the outstanding Liability Claims from the Beneficiaries for legal fees incurred to that date but not yet paid by the Trustee and the outstanding fees of the Trustee and the Trustee's counsel that had been incurred but not yet paid, was approximately C$6.15 million;

AND WHEREAS on September 27, 2012, the Parties agreed upon a settlement (the "**Settlement**") and Associate Chief Justice Cunningham issued an Endorsement memorializing the Settlement;

AND WHEREAS Article 7.2 of the Trust Indenture states that any proceeding with respect to the STMG Trust shall be brought in the Court, unless otherwise agreed in advance in writing by the Trustee and no such agreement was made;

AND WHEREAS the Trustee has agreed to make the payments from the STMG Trust provided for under the final plan of distribution for the STMG Trust attached hereto as **Schedule "A"** (the "**Final Plan of Distribution**"), subject to Court approval with respect to:

a) the payments agreed to by the Parties in the Settlement; and

b) a "holdback", which the Trustee requires in order to cover taxes and additional fees and expenses that may be incurred by the Trustee pending the wind up of the STMG Trust, the remaining balance of which shall be paid to CNLC upon wind up of the STMG Trust;

AND WHEREAS the Trustee has agreed and is prepared to move for Court approval of the payments from the STMG Trust provided for under the Final Plan of Distribution by means of an application to pass accounts and for approval of the Final Plan of Distribution for the STMG Trust;

AND WHEREAS on October 15, 2012, the Court entered an Order Giving Directions directing the Trustee to make such an application, which application shall be heard on November 15, 2012;

NOW, THEREFORE, to fully and finally resolve issues regarding the STMG Trust and those raised or that could have been raised in the Retirees' Motion or the Cross-Motion, the Parties hereby agree as follows:

1. The Parties will consent to an order substantially in the form attached hereto as **Schedule "B"** (the "**Consent Order**") and support approval of the Consent Order by the Court. The Consent Order, among other things, will:

(a) approve the Final Plan of Distribution, including:

(i) the initial payments to be made thereunder by the Trustee out of the funds in the STMG Trust, which include but are not limited to a payment to HCPH of two million nine hundred and fifty thousand ($2,950,000) Canadian dollars, payment of counsel fees of the Beneficiaries totaling six hundred and fourteen thousand, four hundred and nineteen dollars and 10 cents Canadian ($614,419.10), and an initial payment to CNLC of two million nine hundred and forty eight thousand three hundred and seventy eight dollars and 18 cents Canadian ($2,948,378.18) (all such payments collectively, the "**Initial Trust Payments**");

(ii) the "holdback" of $350,000 to cover taxes and additional fees and expenses that the Trustee may reasonably incur prior to termination of the STMG Trust (the "**Holdback**"); and

(iii) the final payment to CNLC of the remaining funds in the STMG Trust (including any remaining portion of the Holdback and any income or other receipts of the STMG Trust after September 30, 2012) as soon as practicable after the Trustee obtains a final tax certificate and pays any taxes owed and any additional fees and expenses reasonably incurred by the Trustee (the "Final Trust Payment");

(b) approve and direct that Black shall contribute C$600,000 toward the Settlement, with Black making such contribution by reducing his agreed-upon allocation in the Interpleader Action by $609,942 U.S. dollars;

(c) approve and direct that Hollinger Inc. shall contribute C$300,000 toward the Settlement, with Hollinger Inc. making such contribution by reducing its agreed-upon allocation in the Interpleader Action by $304,971 U.S. dollars;

(d) provide that the Court's approval of the Consent Order is contingent upon approval by the Superior Court of Delaware (the "**Delaware Court**") of the Interpleader Settlement without any material changes to that settlement (the

"**Delaware Approval**") and the Delaware Approval becoming "Final," as defined in Paragraph 2 below, and that, if the Delaware Approval is not obtained or does not become Final, the Consent Order shall be vacated and the Parties and the Trustee shall return to the status quo prior to this Settlement;

(e) direct that counsel for CNLC, Black, and Hollinger Inc. shall jointly notify HCPH, the Monitor, the Trustee, the Beneficiaries and the Retirees in writing if and when the Delaware Approval becomes Final (the "**Notification**");

(f) direct the Trustee to:

(i) make the Initial Trust Payments in accordance with the Final Plan of Distribution no later than ten (10) days after receiving the Notification that the Delaware Approval has become Final, provided that if this Order has not then become Final, then no later than ten (10) days after this Order has become Final;

(ii) retain the Holdback to pay for taxes owed and any additional fees and expenses reasonably incurred by the Trustee;

(iii) make the Final Trust Payment to CNLC as soon as practicable after obtaining the final tax certificate and paying any additional fees and expenses reasonably incurred by the Trustee; and

(iv) wind up the STMG Trust after making the Final Trust Payment to CNLC; and

(g) dismiss the Retirees' Motion and the Cross-Motion with prejudice and without costs.

2. "**Final**" means non-appealable, whether by affirmance on or exhaustion of any possible appeal, review, or writ of certiorari, lapse of time to appeal, or otherwise.

3. CNLC, Black, and Hollinger Inc.:

a) shall move for approval of the Interpleader Settlement in the Delaware Court as soon as practicable following the Court's approval of the Consent Order, on the condition that the Delaware Approval shall not become Final until the Court's approval of the Consent Order becomes Final; and

b) shall not appeal or seek a stay or review of the Delaware Approval.

4. Each of the Parties agrees that it will not object to or oppose Delaware Approval in any way.

5. CNLC, Black, and the Beneficiaries agree that, if the Court approves the Consent Order and the Final Plan of Distribution and the Court's approval becomes Final, that approval shall constitute the approval required in Paragraph 20(c) of the Global Settlement as a precondition for approval of the Interpleader Settlement in Delaware.

6. The Trustee hereby acknowledges it has reviewed these Minutes of Settlement and agrees to distribute the STMG Trust in accordance with the Final Plan of Distribution, including:

a) making the Initial Trust Payments to HCPH, the Beneficiaries' counsel, and CNLC no later than ten (10) days after receiving the Notification that the Delaware Approval has become Final, provided that if the Consent Order has not then become Final then no later than ten (10) days after the Consent Order has become Final, and

b) making the Final Trust Payment to CNLC as soon as practicable after obtaining a final tax certificate and paying any taxes owed and any additional fees and expenses reasonably incurred by the Trustee.

7. The Trustee also agrees that it shall seek to obtain a final tax certificate and to wind up the affairs of the Trust as soon as reasonably practicable.

8. The Trustee has sought a tax refund from the Canada Revenue Agency ("CRA") payable to the STMG Trust. The Trustee agrees to make reasonable efforts to continue to pursue receipt of said refund and, in the event that any monies are refunded to the Trust, they shall be included in the amount to be paid to CNLC as part of the Final Trust Payment.

9. These Minutes of Settlement ("**MOS**") are contingent upon the Court's approval of the Consent Order without any material changes and are not, and shall not be deemed to be a concession or admission by any Party of the validity of any of the other Parties' claims in the

HCPH CCAA Proceeding or any other action or proceeding in any court or of any defect or weakness in the Party's own claims in the HCPH CCAA Proceeding or any other action or proceeding in any court. Nor shall these MOS be deemed to be a consent by any Party to the Passing of Accounts if the Consent Order or Delaware Approval do not become Final. The Trustee shall not make any payment from the STMG Trust until the Consent Order and Delaware Approval have become Final. Despite anything to the contrary in these MOS, if the Consent Order and the Delaware Approval, each without material changes, do not become Final, this Settlement shall be null and void and without prejudice to the rights of the parties to proceed with their respective motions, applications and passing of accounts and any agreement incorporated into the Consent Order or this MOS shall be deemed to have been made without prejudice.

10. These MOS are governed by the law of the Province of Ontario, Canada without regard to its choice of law rules.

11. Any disputes arising from these MOS shall be subject to resolution by the Court, and the Parties agree to submit to jurisdiction in the Court for the resolution of any such disputes.

12. These MOS may be signed in counterparts and the Parties may exchange their signatures by PDF.

13. These MOS may not be amended or modified except in a writing signed by counsel for each of the Parties or on their own behalf.

14. Each of the undersigned counsel represent that it has authority from its respective client to enter into these MOS, which are intended to be a binding agreement.

IN WITNESS WHEREOF the Parties have duly executed this Minutes of Settlement as of the 14th day of November, 2012.

By ______________________________
Name: James Renihan
Title: Associate
LAX O'SULLIVAN SCOTT LISUS LLP, counsel to HCPH

By ______________________________
Name:
Title:
LERNERS LLP, counsel to Conrad Black

by ______________________________
Name:
Title:
BLAKE, CASSELS & GRAYDON LLP, counsel to Richard C. Breeden and Richard C. Breeden & Co

by ______________________________
Name:
Title:
BENNETT JONES LLP, counsel to Richard Burt, Paul B. Healy, Henry A. Kissinger, Shmuel Meitar, Gordon A. Paris, Graham L. Savage, Raymond G.H. Seitz and James R. Thompson

by ______________________________
Name:
Title:
PETER WHITE

IN WITNESS WHEREOF the Parties have duly executed this Minutes of Settlement as of the 14th day of November, 2012.

By ______________________________
Name:
Title:
LAX O'SULLIVAN SCOTT LISUS LLP, counsel to HCPH

By Lisa C. Munro
Name: LISA C. MUNRO
Title: Partner
LERNERS LLP, counsel to Conrad Black

by ______________________________
Name:
Title:
BLAKE, CASSELS & GRAYDON LLP,
counsel to Richard C. Breeden and Richard C. Breeden & Co

by ______________________________
Name:
Title:
BENNETT JONES LLP, counsel to Richard Burt, Paul B. Healy, Henry A. Kissinger, Shmuel Meitar, Gordon A. Paris, Graham L. Savage, Raymond G.H. Seitz and James R. Thompson

by ______________________________
Name:
Title:
PETER WHITE

IN WITNESS WHEREOF the Parties have duly executed this Minutes of Settlement as of the 14th day of November, 2012.

By ______________________

Name:
Title:
LAX O'SULLIVAN SCOTT LISUS LLP, counsel to HCPH

By ______________________

Name:
Title:
LERNERS LLP, counsel to Conrad Black

Nov 15/12 by ______________________

Name: ERIN HOULT
Title: Associate
BLAKE, CASSELS & GRAYDON LLP,
counsel to Richard C. Breeden and Richard C. Breeden & Co

Nov. 15/12 by ______________________

Name: Julia Schatz
Title: Partner
BENNETT JONES LLP, counsel to Richard Burt, Paul B. Healy, Henry A. Kissinger, Shmuel Meitar, Gordon A. Paris, Graham L. Savage, Raymond G.H. Seitz and James R. Thompson

by ______________________

Name:
Title:
PETER WHITE

IN WITNESS WHEREOF the Parties have duly executed this Minutes of Settlement as of the 14th day of November, 2012.

By ______________________________
Name:
Title:
LAX O'SULLIVAN SCOTT LISUS LLP, counsel to HCPH

By ______________________________
Name:
Title:
LERNERS LLP, counsel to Conrad Black

by ______________________________
Name:
Title:
BLAKE, CASSELS & GRAYDON LLP,
counsel to Richard C. Breeden and Richard C. Breeden & Co

by ______________________________
Name:
Title:
BENNETT JONES LLP, counsel to Richard Burt, Paul B. Healy, Henry A. Kissinger, Shmuel Meitar, Gordon A. Paris, Graham L. Savage, Raymond G.H. Seitz and James R. Thompson

by ______________________________ / per
Name: ANDREW HATNAY for
Title: PETER WHITE
PETER WHITE

By ______________________
Name: M. KEENBERG
Title: COUNSEL
THORNTON GROUT FINNIGAN LLP, counsel to Hollinger Inc.

By ______________________
Name: James Renihan
Title: Associate
LAX O'SULLIVAN SCOTT LISUS LLP, counsel to the Monitor

by ______________________
Name:
Title:
KOSKIE MINSKY LLP, Representative Counsel to the Retirees of HCPH

By ______________________
Name:
Title:
PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP, counsel to CNLC

By ______________________
Name:
Title:
O'SULLIVAN ESTATE LAWYERS, counsel to William G. Horton Professional Corporation, Trustee of the STMG Trust

By ______________________________
Name:
Title:
THORNTON GROUT FINNIGAN LLP, counsel to Hollinger Inc.

By ______________________________
Name:
Title:
LAX O'SULLIVAN SCOTT LISUS LLP, counsel to the Monitor

by ______________________________
Name: ANDREW HATNAY
Title: PARTNER.
KOSKIE MINSKY LLP, Representative Counsel to the Retirees of HCPH

By ______________________________
Name:
Title:
PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP, counsel to CNLC

By ______________________________
Name:
Title:
O'SULLIVAN ESTATE LAWYERS, counsel to William G. Horton Professional Corporation, Trustee of the STMG Trust

By ______________________________
Name:
Title:
THORNTON GROUT FINNIGAN LLP, counsel to Hollinger Inc.

By ______________________________
Name:
Title:
LAX O'SULLIVAN SCOTT LISUS LLP, counsel to the Monitor

by ______________________________
Name:
Title:
KOSKIE MINSKY LLP, Representative Counsel to the Retirees of HCPH

By ______________________________
Name: Robert N. Kravitz
Title: Counsel
PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP, counsel to CNLC

By ______________________________
Name:
Title:
O'SULLIVAN ESTATE LAWYERS, counsel to William G. Horton Professional Corporation, Trustee of the STMG Trust

By ______________________________
Name:
Title:
THORNTON GROUT FINNIGAN LLP, counsel to Hollinger Inc.

By ______________________________
Name:
Title:
LAX O'SULLIVAN SCOTT LISUS LLP, counsel to the Monitor

by ______________________________
Name:
Title:
KOSKIE MINSKY LLP, Representative Counsel to the Retirees of HCPH

By ______________________________
Name:
Title:
PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP, counsel to CNLC

By Maureen O'Sullivan
Name:
Title: Principal
O'SULLIVAN ESTATE LAWYERS, counsel to William G. Horton Professional Corporation, Trustee of the STMG Trust

Schedule "B"

Final Plan of Distribution of the Trustee of the STMG Trust

Schedule "B"

Final Plan of Distribution of the Trustee of the STMG Trust

BALANCE OF TRUST FUND AS OF September 30, 2012	$	6,896,152.92
TRUSTEE'S COMPENSATION AND EXPENSES PAID AFTER September 30, 2012:		
Randy A. Pepper, September 30, 2012 Invoice No. 850	$	(254.25)
William G. Horton Professional Corporation, October 11, 2012 Invoice No. 595	$	(632.80)
O'Sullivan Estate Lawyers re Legal Services File No. 1230, October 12, 2012 Invoice No. 5311	$	(208.26)
O'Sullivan Estate Lawyers re Trustee Services File No. 1231, October 11, 2012 Invoice No. 5310	$	(702.16)
O'Sullivan Estate Lawyers re Motion by Retirees of Hollinger Canadian Publishing Holdings Co. File No. 1330, October 12, 2012 Invoice No. 5312	$	(1,575.11)
BALANCE OF TRUST FUND AVAILABLE FOR DISTRIBUTION	$	6,892,780.34

BENEFICIARIES' LEGAL COSTS:

Bennett Jones, counsel for Gordon A. Paris, Raymond G. H. Seitz, Graham W. Savage, James R. Thompson, Richard D. Burt, Paul B. Healy, Shmuel Meitar and Henry A. Kissinger

February 8, 2012 Invoice No. 929880 - $8,814.86
March 6, 2012 Invoice No. 932102 - $18,191.69
April 12, 2012 Invoice No. 936580 - $37,173.37
May 9, 2012 Invoice No. 939682 - $40,019.27
June 13, 2012 Invoice No. 943388 - $27,911.57
July 17, 2012 Invoice No. 647745 - $17,415.74
October 2, 2012 Invoice No. 956353 - $241,307.62

Total Invoices	$	(390,834.12)
Allowed fees and H.S.T. to completion of matter and wind-up of STMG Trust	$	(11,300.00)

Blake, Cassels & Graydon LLP, counsel for Richard C. Breeden and Richard C. Breeden Co.

December 31, 2011 Invoice No. 1604945 - $621.51

March 9, 2012 Invoice No. 1615055 - $4,905.05 May 23, 2012 Invoice No. 1629526 - $14,747.91 June 15, 2012 Invoice No. 1633837 - $2,028.35 July 31, 2012 Invoice No. 1643027 - $5,562.43 August 28, 2012 Invoice No. 1647397 - $28,208.96 September 28, 2012 Invoice No. 1654015 - $65,183.09 Total Invoices	$	(121,257.30)
Allowed fees and H.S.T. to completion of matter and wind-up of STMG Trust	$	(5,650.00)
Cahill Gordon & Reindel LLP, counsel for Richard C. Breeden and Richard C. Breeden & Co.		
October 3, 2012 Invoice ($50,176.32 USD @ 0.9808 = $49,212.93 Cdn)	$	(49,212.93)
Davis Wright Tremaine LLP, counsel for Paul B. Healy		
January 31, 2012 Invoice No. 6039565 - $164.66 June 29, 2012 Invoice No. 6076773 - $744.00 August 27, 2012 Invoice No. 6090371 - $868.00 Total Invoices ($1,776.66 USD @ 0.9808 = $1,742.55 Cdn)	$	(1,742.55)
Drinker Biddle & Reath LLP, counsel for James R. Thompson		
October 11, 2012 Invoice No. 14607790 ($6,794.50 USD @ 0.9808 = $6,664.05 Cdn)	$	(6,664.50)
Latham & Watkins LLP, counsel for Shmuel Meiter		
May 31, 2012 Invoice No. 120606809 - $3,534.00 July 31, 2012 Invoice No. 120609871 - $3,162.00 August 31, 2012 Invoice No. 120611515 - $3,255.00 October 11, 2012 Invoice No. 120614328 - $1,200.00 Total Invoices ($11,151.00 USD @ 0.9808 = $10,936.90 Cdn)	$	(10,936.90)
O'Melveny & Myers LLP, counsel for Gordon A. Paris, Raymond G. H. Seitz and Graham W. Savage		
October 3, 2012 Invoice No. 858424 ($5,498.32 USD @ 0.9808 = $5,392.75 Cdn)	$	(5,392.75)
Allowed fees, including disbursements and tax, to completion of matter and wind-up of STMG Trust	$	(5,500.00)
Wilmer Hale LLP, counsel for Richard D. Burt		
March 20, 2012 Invoice No. 2166757 - $706.50 June 13, 2012 Invoice No. 2183683 - $1,113.00 July 25, 2012 Invoice No. 2190168 - $795.60		

August 22, 2012 Invoice No. 2194103 - $1,521.00
October 12, 2012 Invoice No. 2201735 - $1,908.00
Total Invoices ($6,044.10 USD @ 0.9808 = $5,928.05 Cdn)

	$	(5,928.05)
Total Beneficiaries Legal Costs - $614,419.10 Cdn		
SUBTOTAL	$	6,278,361.24
O'Sullivan Estate Lawyers re Legal Services File No. 1230, October 30, 2012 Invoice No. 5368	$	(27,361.15)
O'Sullivan Estate Lawyers re Trustee Services File No. 1231, October 29, 2012 Invoice No. 5367	$	(1,833.79)
O'Sullivan Estate Lawyers re Motion by Retirees of Hollinger Canadian Publishing Holdings Co. File No. 1330, October 30, 2012 Invoice No. 5369	$	(788.12)
Amount to be Paid to Hollinger Canadian Publishing Holdings Co.	$	(2,950,000.00)
Initial Amount to be Paid to Chicago Newspaper Liquidation Corp.	$	(2,948,378.18)
Balance Remaining in Trust as Holdback for Taxes and Additional Trustee Fees and Expenses	$	350,000.00
Income earned on the Holdback and other receipts	$	TBD
Taxes and Additional Trustee Fees and Expenses	$	(TBD)
Final Payment to Chicago Newspaper Liquidation Corp (= Holdback plus income and other receipts minus taxes and additional Trustee fees and expenses)	$	(TBD)
FINAL BALANCE REMAINING IN TRUST	$	0.00

Schedule “C”

Form of Consent and Release

CONSENT AND RELEASE

IN THE MATTER OF THE STMG TRUST

WHEREAS a trust called the STMG Trust (the "Trust") was established pursuant to a trust indenture made as of August 19, 2008 between Hollinger Canadian Publishing Holdings Co. ("HCPH") and ARB Limited (the "Trust Indenture");

AND WHEREAS the trustee of the Trust is currently William G. Horton Professional Corporation (the "Trustee");

AND WHEREAS in 2004 and 2005, Conrad Black ("Black") commenced six defamation actions (the "Defamation Actions") against the capital beneficiaries of the Trust (the "Beneficiaries");

AND WHEREAS HCPH is the income and residual beneficiary of the Trust;

AND WHEREAS the stated purpose of the Trust is "to provide for the payment to, or on behalf of, the Beneficiaries of Liability Claims in circumstances when Sun Times Media Group Inc. ("STMG") is either unable or unwilling to do so";

AND WHEREAS STMG filed for bankruptcy protection under Chapter 11 of the United States Bankruptcy Code in March 2009 and is now known as Chicago Newspaper Liquidation Corp. ("CNLC");

AND WHEREAS on December 10, 2009, the Ontario Superior Court of Justice (Commercial List) (the "Court") granted HCPH protection from its creditors under the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36 (the "CCAA"), stayed all proceedings against HCPH, and appointed Ernst & Young Inc. as the Monitor;

AND WHEREAS in April 2011, the United States Bankruptcy Court for the District of Delaware approved CNLC's First Modified Plan of Liquidation Pursuant to Chapter 11 of the U.S. Bankruptcy Code;

AND WHEREAS on December 12, 2011, CNLC, Black, the Beneficiaries, and other parties entered into a Settlement Agreement (the "Global Settlement"), pursuant to which, among other things, (i) Black agreed to dismiss the Defamation Actions; (ii) CNLC agreed to dismiss claims that it had asserted against Black and others in an action in the United States District Court of the Northern District of Illinois; and (iii) CNLC, Black, and other parties agreed to an allocation of funds in an interpleader action (the "Interpleader Action") in the Superior Court of the State of Delaware (the "Delaware Court");

AND WHEREAS on August 26, 2011, the Beneficiaries and CNLC entered into an agreement in connection with the Global Settlement in which the Beneficiaries agreed that, in consideration of CNLC obtaining Black's agreement to dismiss the Defamation Actions and release his claims against the Beneficiaries, the Beneficiaries would request that the Trustee make a payment of Trust funds to CNLC;

AND WHEREAS one of the conditions of the Global Settlement was that the payment requested by the Beneficiaries to be made by the Trust to CNLC be approved by the Trustee and, as the Trustee deems necessary, by the Court;

AND WHEREAS on April 9, 2012, the Retirees filed a motion to the Court seeking *inter alia* orders blocking the payment of any funds from the Trust to CNLC and payment of the remaining Trust funds to HCPH (the "Retirees' Motion");

AND WHEREAS in May 2012, Hollinger Inc. agreed to join in a settlement of the Interpleader Action with CNLC, Black, and other parties and non-party claimants in that action, which settlement supplements the Global Settlement (the "Interpleader Settlement");

AND WHEREAS on July 9, 2012, the Beneficiaries brought a cross-motion to the Retirees' Motion *inter alia* seeking an order directing the payment by the Trustee of the funds in the Trust pursuant to the Global Settlement and the Beneficiaries' payment request (the "Cross-Motion");

AND WHEREAS on July 31, 2012, the Court approved and sanctioned a Plan of Compromise and Arrangement of HCPH (the "HCPH Plan of Compromise");

AND WHEREAS in August and September, 2012, HCPH, the Retirees, the Monitor, the Beneficiaries, CNLC, and other parties (all parties who participated in the mediation together constitute the "Parties") participated in a mediation of the Retirees' Motion and the Cross-Motion before then Associate Chief Justice Douglas Cunningham (the "Mediation");

AND WHEREAS on September 27, 2012, the Parties agreed upon a settlement (the "Settlement"), and subsequently executed minutes of settlement regarding the Settlement (the "Minutes of Settlement");

AND WHEREAS pursuant to the Order of Mr. Justice C. Campbell dated November 15, 2012 (the "November 15th Order"), *inter alia*, approving the Settlement, passing the Trust accounts for the period of August 19, 2008 to September 30, 2012 and approving the Final Plan of Distribution, including directing the Trustee to: distribute the Initial Trust Payments, retain the Holdback and make the Final Trust Payment, as such terms are defined in the Minutes of Settlement, subject to approval by the Delaware Court of the Interpleader Settlement (the "Delaware Approval") and the Delaware Approval becoming Final, as such term is defined in the Minutes of Settlement;

AND WHEREAS the Minutes of Settlement provide that counsel for CNLC, Black, and Hollinger Inc. were to jointly notify the Trustee, the Beneficiaries and the Retirees in writing if and when the Delaware Approval becomes Final (the "Notification");

AND WHEREAS CNLC, Black and Hollinger Inc. have provided the Notification to the Trustee, the Beneficiaries and the Retirees;

AND WHEREAS the Trustee has made the Initial Trust Payments and has obtained a final tax clearance for the Trust and is now in a position to make the Final Trust Payment and wind up the Trust;

AND WHEREAS pursuant to the November 15^{th} Order the Trustee is authorized to make the Final Trust Payment to CNLC upon the Trustee obtaining from CNLC a consent and release in writing;

AND WHEREAS the Trustee has furnished to CNLC an account of the Trustee's administration of the Trust for the period from October 1, 2012 to • (the "Accounts") and CNLC is satisfied with the Accounts and wishes to approve the Accounts and provide the release hereinafter provided;

NOW THEREFORE in consideration of receipt of the proposed payment of the Final Trust Payment the undersigned does by these presents:

1. Reserving all rights in respect of the payment of the Final Trust Payment to the undersigned, hereby acknowledges receipt of the Accounts from the Trustee and receipt of a final distribution proposal attached as Schedule "A" (the "Distribution Proposal") and hereby approves the Accounts and Distribution Proposal and consents and agrees with payment of all fees and expenses including legal fees, professional fees and the Trustee's compensation in the administration, arranging and settling of the affairs of the Trust as reflected in the Accounts and Distribution Proposal for the period from October 1, 2012 to • and waives and dispenses with the preparation and production of any other or further accounting of the Trustee's administration of the Trust for such period and in particular waives and dispenses with an audit of the Accounts by a Judge of the Superior Court of Justice for such period of the Accounts.

2. Declares that this Consent and Release as it applies to the Accounts shall be binding upon the undersigned and its successors, administrators, legal representatives and assigns and shall have the same effect as if an Order were made by the Superior Court of Justice approving the Accounts as submitted to the undersigned.

3. Exonerates, releases and forever discharges the Trustee, in its fiduciary capacity as Trustee, and William G. Horton, principal of the Trustee, in his personal capacity, and each of their respective heirs, successors, administrators, legal representatives and assigns in respect of the administration of the Trust for the period October 1, 2012 to • from all actions, causes of action, claims, accounts and demands whatsoever in relation to the Trust and its administration.

4. Acknowledges and declares that this document is intended to cover, and does cover, not only all known actions, causes of action, claims and demands, but also those not now known or anticipated but which may later develop or be discovered, including all the effects and consequences thereof.

5. Acknowledges and agrees that in the event that the undersigned, or any other person claiming through it, make any claim, complaint or demand, or commences or threatens to commence any action or proceeding against any one or more of the Trust or the Trustee or William G. Horton in any of their capacities or against any of the heirs, executors, administrators, substitute decision makers, attorneys, guardians, successors, legal representatives and assigns of any of them, for or by reason of any cause, matter or thing which is the subject matter of this document, this document may be raised and pleaded as an estoppel to any such claim, complaint, demand, action or proceeding.

6. Acknowledges that:

   (i) the undersigned has been advised by the law firm of O'Sullivan Estate Lawyers, which is acting on behalf of the Trustee in connection with the administration of the Estate, that the law firm of O'Sullivan Estate Lawyers cannot represent and advise the undersigned in connection with the nature and effect of this document since it would place O'Sullivan Estate Lawyers in a position of conflict of interest;

   (ii) the law firm of O'Sullivan Estate Lawyers has advised the undersigned to obtain independent legal advice with respect to this document and the undersigned has either done so or has declined to do so;

   (iii) the undersigned has read this document in its entirety and with full knowledge of the contents of this document; and

   (iv) the undersigned understands its rights and the nature and consequences of this document and signs it voluntarily.

This Consent and Release shall be binding on the undersigned's legal representatives, successors, administrators and assigns and shall inure to the benefit of the heirs, executors, estate trustees, administrators, legal representatives, successors and assigns of each of the Trust, the Trustee and William G. Horton in any of their capacities.

IN WITNESS WHEREOF the undersigned has set the undersigned's hand and seal this _______________day of ______________________, 201●.

SIGNED, SEALED AND DELIVERED in the presence of	)	**CHICAGO NEWSPAPER LIQUIDATION CORP.**
	)	
______________________________	)	______________________________ l/s
Witness		Per: Name: Office/Title: I have authority to bind the corporation.

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Schedule "D"

Parties to be Served with a copy of this Order

Schedule "D"

TO: **LAX O'SULLIVAN SCOTT LISUS LLP**
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Counsel to the Monitor, Ernst & Young Inc.
and counsel to Hollinger Canadian Publishing Holdings Co.

AND TO: **RANDY A. PEPPER**
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Counsel to the Electronic Rights Defence Committee

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT IN THE MATTER OF HOLLINGER CANADIAN PUBLISHING HOLDINGS CO.

Applicant

Court File No: 09-08503-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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