CANADA

SUPERIOR COURT
(Commercial Division)
The *Companies' Creditors Arrangement Act*

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL
No.: 500-11-038474-108

MONTREAL, this 24th day of July, 2012

IN THE PRESENCE OF:
THE HONOURABLE ROBERT MONGEON, J.S.C.

IN THE MATTER OF THE PLAN OF ARRANGEMENT AND COMPROMISE OF:

WHITE BIRCH PAPER HOLDING COMPANY

-and-

WHITE BIRCH PAPER COMPANY

-and-

STADACONA GENERAL PARTNER INC.

-and-

BLACK SPRUCE PAPER INC.

-and-

F.F. SOUCY GENERAL PARTNER INC.

-and-

3120772 NOVA SCOTIA COMPANY

-and-

ARRIMAGE DE GROS CACOUNA INC.

-and-

PAPIER MASSON LTÉE

Debtors

-and-

ERNST & YOUNG INC.

Monitor

-and-

STADACONA LIMITED PARTNERSHIP

-and-

F.F. SOUCY LIMITED PARTNERSHIP

-and-

F.F. SOUCY, INC. & PARTNERS, LIMITED PARTNERSHIP

Mises en Cause

FOURTEENTH STAY PERIOD EXTENSION ORDER

CONSIDERING the Debtors' *"Fourteenth Motion for an Extension of the Stay Period"* (the **"Motion"**) and its supporting exhibit;

CONSIDERING the submissions of counsel;

GIVEN the provisions of the Initial Order granted by this Court in this matter on February 24th, 2010 (the **"Initial Order"**); and

GIVEN the provisions of the *Companies' Creditors Arrangement Act*, (R.S.C., 1985, c. C-36) as amended (the **"CCAA"**);

WHEREFORE, THE COURT:

[1] **GRANTS** the present *"Fourteenth Motion for an Extension of the Stay Period"*;

[2] **EXTENDS** the Stay Period (as defined in the Initial Order) until September 14th, 2012;

[3] **DIRECTS** the Debtors and BD White Birch Investment LLC to provide the non-union pension committees, and/or the non-unionized employees, and/or the retirees, as may be applicable, at least 10 business days prior to closing of the transaction, with relevant information concerning the treatment of their pension plans in connection with the closing;

[4] **ORDERS** the provisional execution of this Order, notwithstanding appeal;

THE WHOLE WITHOUT COSTS.

MONTREAL, this 24th day of July, 2012

THE HONOURABLE ROBERT MONGEON, J.S.C.

COPIE CONFORME

Greffier adjoint