



Court File No: 31-OR-207893-T

ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY

THE HONOURABLE

MR. JUSTICE C. CAMPBELL

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dhb.
Tuesday THE *6th* DAY
wednesday OF JUNE, 2012

IN THE MATTER OF THE BANKRUPTCY OF
ST. MARYS PAPER CORP.
OF THE CITY OF SAULT STE. MARIE, PROVINCE OF ONTARIO

BANKRUPTCY ORDER

On the application of International Forest Products LLC (formerly known as International Forest Products Corporation) ("Creditor"), a creditor, of the Town of Foxborough in the Commonwealth of Massachusetts, filed on the 2nd day of May, 2012;

Having heard counsel for Creditor and on reading the Bankruptcy Application, Affidavit of Truth of Statements in Application of Daniel J. Moore, and the Affidavits of Service of Christina DeLuca, both sworn May 4, 2012, Lilisha Nolan, sworn May 7, 2012, Emily San Augustin, sworn May 7, 2012, Natalina Arvaj, all four sworn May 17, 2012, Wondimu Feleke, both sworn May 17, 2012, and Tim Lenehan, both sworn May 17, 2012, filed;

And it appearing to the Court that the following acts of bankruptcy have been committed: St. Marys Paper Corp. ("Debtor") has ceased to meet its liabilities generally as they become due.

And on being advised that no party opposes the granting of this Bankruptcy Order.

1. The Court hereby orders that Debtor of the City of Sault Ste. Marie in the Province of Ontario, lately carrying on business at the City of Sault Ste. Marie in the Province of Ontario, be adjudged bankrupt by virtue of a bankruptcy order hereby made on this date.
2. The Court further orders that Ernst & Young Inc., of the City of Toronto in the Province of Ontario, be appointed as trustee of the estate of the bankrupt.
3. The Court further orders that the trustee give security in cash or by bond as required by the Superintendent of Bankruptcy without delay, in accordance with subsection 16(1) of the Act.
4. The Court further orders that the costs of the applicant Creditor be paid out of the estate of the bankrupt on taxation of the estate, and that any costs with respect to the interim distribution motion heard May 18, 2012 shall be dealt with in the Debtor's receivership proceedings.

DATED at Toronto this ^{6th} day of June, 2012.

A handwritten signature in blue ink, appearing to read "P. Campbell", is written over a horizontal line.

IN THE MATTER OF THE BANKRUPTCY OF ST. MARYS PAPER CORP.,
OF THE CITY OF SAULT STE. MARIE, PROVINCE OF ONTARIO

ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY
(Commercial List)

Proceeding Commenced at Toronto

BANKRUPTCY ORDER

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