

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

**NOTICE OF BANKRUPTCY AND FIRST MEETING OF CREDITORS
(Subsection 102(1) of the Act)**

Take Notice that:

1. A bankruptcy order was made against St Marys Paper Corp. on the 6th day of June 2012, and the undersigned, Ernst & Young Inc., was appointed as trustee of the estate of the bankrupt by the Court, subject to the affirmation by the creditors of the trustee's appointment or substitution of another trustee by the creditors.
2. The first meeting of creditors of the bankrupt will be held on the 21st day of June, 2012 at 11:30 o'clock a.m., at the Algoma's Water Tower Inn, 360 Great Northern Road, Sault Ste. Marie, Ontario.
3. To be entitled to vote at the meeting, a creditor must lodge with the trustee, before the meeting, a proof of claim and, where necessary, a proxy.
4. Enclosed with this notice is a form of proof of claim, a form of proxy, and a list of creditors with claims amounting to twenty-five dollars or more, showing the amounts of their claims, if known.
5. Creditors must prove their claims against the estate of the bankrupt in order to share in any distribution of the proceeds realized from the estate.

Dated at Toronto, Ontario, this 11th day of June 2012.

ERNST & YOUNG INC.
Trustee of the Estate of
St Marys Paper Corp, a bankrupt

P.O. Box 251, T-D Centre
Toronto, Ontario M5K 1J7
Attention: Philip Kan
(416) 943-3158

Per:



Ernst & Young Inc., Trustee

District of: Ontario
Division No. 31 - Toronto
Court No. 31-457121
Estate No. 31-457121

☐ Original ☒ Amended

- Form 78 -
Statement of Affairs (Business Bankruptcy) made by an entity
(Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)

To the bankrupt:
You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 6th day of June 2012. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

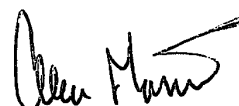
LIABILITIES (as stated and estimated by the officer)		ASSETS (as stated and estimated by the officer)	
1. Unsecured creditors as per list "A"	11,381,394.16	1. Inventory	150,000.00
Balance of secured claims as per list "B"	20,747,401.56	2. Trade fixtures, etc.	0.00
Total unsecured creditors	32,128,795.72	3. Accounts receivable and other receivables, as per list "E"	
2. Secured creditors as per list "B"	6,178,276.44	Good	0.00
3. Preferred creditors as per list "C"	0.00	Doubtful	0.00
4. Contingent, trust claims or other liabilities as per list "D"		Bad	0.00
estimated to be reclaimable for	0.00	Estimated to produce	0.00
Total liabilities	38,307,072.16	4. Bills of exchange, promissory note, etc., as per list "F" ...	0.00
Surplus	NIL	5. Deposits in financial institutions	5,068,276.44
		6. Cash	0.00
		7. Livestock	0.00
		8. Machinery, equipment and plant	0.00
		9. Real property or immovable as per list "G"	0.00
		10. Furniture	0.00
		11. RRSPs, RRIFs, life insurance, etc.	0.00
		12. Securities (shares, bonds, debentures, etc.)	300,000.00
		13. Interests under wills	0.00
		14. Vehicles	0.00
		15. Other property, as per list "H"	660,000.00
		If bankrupt is a corporation, add:	
		Amount of subscribed capital	0.00
		Amount paid on capital	0.00
		Balance subscribed and unpaid	0.00
		Estimated to produce	0.00
		Total assets	6,178,276.44
		Deficiency	32,128,795.72

I, St Marys Paper Corp, through its Receiver Ernst & Young Inc. (the "Receiver" in its capacity as receiver & receiver & manager and not in its personal capacity), of the city of Toronto in the Province of Ontario, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge, a full, true and complete statement of my affairs on the 6th day of June 2012 and fully disclose all property of every description that is in my possession or that may

SWORN (or SOLEMNLY DECLARED)
before me at the city of Toronto in the Province of Ontario, on this 8th day of June 2012.


Jeffrey D. Kerbel, Commissioner of Oaths
For the Province of Ontario
Expires May. 13, 2014

JEFFREY DANIEL KERBEL, a Commissioner, etc.,
City of Toronto, for Ernst & Young Inc.
Trustee in Bankruptcy.
Expires May 13, 2014.


St Marys Paper Corp, through its Receiver
Ernst & Young Inc. (the "Receiver" in its
capacity as receiver & receiver & manager
and not in its personal capacity)

- Creditor Mailing List -

Creditor Type	Name	Attention	Address	Claim \$
Secured	INTERNATIONAL FOREST PRODUCTS CORPORATION			7,175,678.00
	ONTARIO MINISTRY OF NORTHERN DEVELOPMENT, MINES AND FORESTRY			19,750,000.00
Unsecured	A.P.R. WELDING & CONSULTING CORP.			472.50
	ACTIVE ENERGY			20,658.75
	ADP Canada			17,499.76
	AEARO CANADA LIMITED			840.83
	AIR LIQUIDE CANADA INC.			12,193.50
	ALGO ELECTRIC LIMITED			27,574.09
	ALGOMA BIKES			157.05
	ALGOMA INDUSTRIAL LTD.			994.40
	ALS LABORATORY GROUP			8,272.50
	AMERIDRIVES POWER TRANSMISSION			2,453.99
	AMPCO			3,486.06
	ANDREW MERILEES LTD.			994.40
	ANDRITZ INC.			4,158.76
	ANDRITZ LTD.			110,000.00
	ANDRITZ PULP & PAPER			2,118.34
	ARJ TIMBER ENTERPRISES LLC			5,680.18
	ARROW HOME BUILDING CENTRE			755.98
	ASI-GROUP LTD.			7,236.52
	ASTINA FOREST AG			2,324.95
	AT&T MOBILITY			2,670.93
	ATLAS AUTO PARTS			4,100.31
	ATLAS COPCO COMPRESSOR CANADA			708.56
	AURORA'S PIZZA & SPAGETTI HOUSE			545.71
	-			
	AVAD INDUSTRIAL SALES INC.			1,150.07
	AVERY CONSTRUCTION (HOGG)			169,566.70
	AVERY CONSTRUCTION LIMITED			160,377.48
	AVERY CONSTRUCTION LTD.			351,999.42
	AVERY TIMBER COMPANY			68,488.49
	AVTRON INDUSTRIAL AUTOMATION			4,965.29
	BAUER SYSTEMS GROUP			2,243.05
	BDI CANADA INC.			837.56
	BDR MACHINERY LTD.			6,305.94
	BEACOM CHIPPING & LOGGING, INC.			17,665.95
	BELL CANADA			9,626.42
	BELL CONFERENCING INC.			1,229.71
	BENDEL ARBITRATIONS			3,194.53
	BENNETT & SON LOGGING			44,638.19
	BENNETT & SONS			4,990.76

- Creditor Mailing List -

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	BEX ENGINEERING LIMITED			457.14
	BILL POLNICK C.F.C.			8,379.84
	BLUE CROSS BLUE SHIELD			2,968.63
	BONETTI CANADA INC.			4,156.14
	BPX CARTAGE			548.41
	BUCKMAN LABORATORIES			44,592.74
	BUDGET CAR AND TRUCK RENTAL			656.23
	C.A.F.O			39,239.28
	CANADA POST CORPORATION			1,066.63
	Canada Revenue Agency (HST 84476 4399 RP0001, 0002, 0004)			7,520.77
	Canada Revenue Agency (HST 84476 4399 RT0001)			1,468,685.20
	CANADIAN NUCLEAR SAFETY COMMISSION			1,650.00
	CAN-AM MACHINERY INC.			14,110.88
	CAN-CLEAN-PRESSURE WASHERS			130.68
	CARMANAH DESIGN & MANUFACTURING INC.			7,345.00
	CARTRIDGE EXCHANGE			1,272.06
	CASCADES CONVERSION INC.			65,644.00
	CATERPILLAR FINANCIAL SERVICES LTD			23,857.90
	CHAMPS SOFTWARE, INC.			16,288.27
	CHECKER CAB			916.50
	CHESS CONTROLS INCORPORATED			17,995.25
	CIBC WOOD GUNDY			18,357.00
	CLAESSEN PUMPS LTD.			2,753.31
	CLERGUE FOREST MANAGEMENT INC.			43,520.43
	CN NON-FREIGHT			29,093.80
	CN NON-FREIGHT (PULPWOOD DEM)			88.48
	COLE - PALMER CANADA INC.			1,722.60
	COLUMBIA FOREST PRODUCTS			30,353.31
	COMMUNICATIONS, ENERGY AND PAPERWORKERS UNION - LOCAL 133			1,480.55
	COMMUNICATIONS, ENERGY AND PAPERWORKERS UNION - LOCAL 47-0			13.15
	COMMUNICATIONS, ENERGY AND PAPERWORKERS UNION - LOCAL 67			773.44
	COMMUNICATIONS, ENERGY AND PAPERWORKERS UNION - LOCAL 69			30.28
	COMPLETE PACKAGING SYSTEMS INC.			17,164.37
	CON-WAY FREIGHT-CANADA INC.			297.55
	COOK ENGINEERING			12,160.15
	COPIERS PLUS			3,051.06
	CORDEX LTD.			1,545.84
	CUSHMAN & WAKEFIELD			8,683.58

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Creditor Type	Name	Attention	Address	Claim \$
Unsecured	D&D AIR & HYDAULIC COMPONENTS INC.			8,656.70
	D.J. PESTELL TRANSPORT LTD.			16,800.47
	DELORO STELLITE INC.,			1,302.00
	DELTA INN			784.30
	DENNIS BUNNELL			6,000.00
	DHL AEI CUSTOMS BROKERAGE SERVICE			3,012.40
	DIXON ELECTRIC SSM LTD.,			7,266.10
	DOYLE ENGINEERED PRODUCTS COMPANY,			9,549.70
	DRB CONSULTING			244,080.00
	DTE ENERGY TRADING INC.			51,718.54
	DUBERVILLE LOGGING			13,408.16
	DUBOIS CHEMICALS CANADA, INC.			105,672.78
	E. H. TULGESTKA FOREST PRODUCTS			59,712.34
	EDDY ONGARO ENGINEERING CORPORATION			1,130.00
	ELECTRICAL SAFETY AUTHORITY			1,989.70
	ELITE LIMOUSINES			84.00
	EMC INSURANCE COMPANIES			771.60
	EMPLOYEES OWING - Other			6,289.60
	EMPLOYEES OWING - Vacation Pay			576,404.00
	EMPLOYEES OWING - Wages			154,565.00
	EMPOWER FINANCIAL			6,205.58
	ENGINEERED LIFTING SYSTEMS &			735.00
	ENTREPRISES LARRY INC.			547.18
	EQUIPMENT WORLD INCORPORATED			36,193.57
	ESSAR STEEL ALGOMA INC.			66,813.79
	F.W. ROBERTS MFG. CO., INC.			565.10
	FASKEN MARTINEAU DUMOULIN LLP			31,986.39
	FASTENAL INDUSTRIAL & CONSTRUCTION SUPPL			5,069.13
	FEDERAL EXPRESS CANADA LTD.			134.91
	FEDEX			121.65
	FEDEX TRADE NETWORKS			72.45
	FESTO INC.,			642.81
	FISHER SCIENTIFIC LIMITED			1,259.61
	FLOWERS BY ROUTLEDGE'S			56.50
	FOREST PRODUCT INDUSTRY JOB			12,426.00
	FORESTRY I.T.			1,173.39
	FOR-MIN			276.85
	FURNECO INTERNATIONAL			434.99
	FUTURE ELECTRONICS INC.			27.39
	G & K SERVICES CANADA INC.			3,565.25
	GE CANADA EQUIPMENT FINANCING G.P.			14,647.55

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Creditor Type	Name	Attention	Address	Claim \$
Unsecured	GELDERLAND LTD.			10,080.00
	GENE HOLBROOK & SONS FOREST			8,196.76
	GILBERT & NASH COMPANY INC.			4,525.57
	GL&V CANADA INC. (PULP & PAPER)			23,469.54
	GLASS EMPLOYEES LTD.			400.02
	GLENCO PRODUCTS INC.			1,878.24
	GMO THRESHOLD LOGGING LL			10,047.15
	GOODALL RUBBER CANADA			2,637.10
	GRAPHIC CONTROLS CANADA COMPANY			164.43
	GREAT LAKES POWER TRANSMISSION			2,452.03
	GREEN CIRCLE ENVIRONMENTAL RECYCLING INC			8,604.59
	GREENWOODS			153.68
	GREYWALL COATINGS INC.			565.00
	GROUP HEALTH CENTRE			1,584.25
	GUARDIAN RESCUE SERVICES			7,434.16
	GUILLEVIN INTERNATIONAL CO.			14,223.00
	GXS CANADA INC.			1,573.92
	H & R FABRIS INDUSTRIES LTD.			66,796.30
	H. WELLWOOD AND SONS LTD.			1,113.35
	HAGGLUNDS DRIVES INC.			420.00
	HAMWORTHY PEABODY COMBUSTION			1,111.65
	HARD WOK CAFE			446.50
	HEALTHGEAR MEDICAL & SAFETY INC.			75.68
	HEDSON TECHNOLOGIES NORTH AMERICA, INC.			2,822.40
	HENDERSON METAL FABRICATING CO.			2,633.40
	HENSON & TREGONNING LOGGING LTD.			436,290.20
	HEROLD SUPPLY			2,745.90
	HEWITT MATERIAL HANDLING INC.			4,049.27
	HONEYWELL LIMITED			334,991.04
	HOWARD MARTEN			585.87
	HURON FOREST INC.			2,333.24
	HYDRAULIC SOLUTIONS			136,890.03
	IAPA - INDUSTRIAL ACCIDENT PREVENTION			1,150.53
	IESO - INDEPENDENT ELECTRICITY SYSTEM			147,101.17
	IMERYS			433,696.23
	INDUSTRIAL ALLIANCE			167,906.26
	INDUSTRIAL PUMP SYSTEMS			24.86
	INDUSTRIAL SERVICES & MAINTENANCE			22,314.50

- Creditor Mailing List -

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	INDUSTRY CANADA			3,348.00
	INTERLINK ELECTRONICS			253.23
	IOWA REBUILT ELECTRONICS			3,203.55
	ISA-INFORMATION SYSTEMS ARCHITECTS (ISA)			4,768.03
	J. R. VENDETTI MECHANICAL SERVICE			8,619.72
	J.M. HUBER CORPORATION			67,154.42
	JACK GRIBBELL LOGGING			12,906.81
	JAMES FOSTER JR			18,203.00
	JCH STRATEGIES			262.50
	JHL AUTO GLASS			327.70
	JM LONGYEAR INT.			18,619.76
	JOHN BROOKS COMPANY LIMITED			1,979.30
	JOHN CRANE CANADA INC.			638.82
	JOHN W. LLOYD			66,105.00
	JOHNSON CARBIDE PRODUCTS INC.			2,335.96
	JOHNSON FOILS, INC.			2,406.96
	JOHNSON'S POWER WASH			2,281.12
	JOWITT & RODGERS CO.			301.64
	KADANT CANADA CORP.			7,764.03
	KAP KUSTOM FOREST PRODUCTS			79,026.97
	KEMIRA CHEMICALS CANADA INC.			111,539.62
	KEN GRAHAM TRUCKING, INC.			6,690.09
	KENOGAMI LAKE LUMBER LTD.			111,217.13
	KENTECH CONSULTING INC			2,028.91
	KERR FOREST MANAGEMENT INC.			13,396.05
	KINECOR INC.			7,088.63
	KOMLINE-SANDERSON			311.62
	KONECRANES CANADA INC.			2,639.38
	KPMG LLP			89,618.00
	KWIK-KOPY PRINTING			2,662.20
	L. NEILL CARTAGE CO.			2,757.68
	LAILAW, PACIOCCO, SPADAFORA BARRISTERS AND SOLICITORS			2,407.13
	LAJOIE BROS. CONTRACTING LTD.			1,120.88
	LAKESIDE PROCESS CONTROLS LTD.			38,203.84
	LAW OFFICE OF HUGH N. MACDONALD			10,526.25
	LAWSON PRODUCTS, INC.			396.36
	LIGHT LINKS INC.			491.55
	LLOYD GRAY LIMITED			32,037.67
	LSZ PAPER TECH INC.			463.49
	LUCIDIA MARKETING COMMUNICATIONS			678.00
	LYONS TIM-BR MART			51.50
	MAIN FILTER GROUP			152.55

- Creditor Mailing List -

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	MANITOULIN TRANSPORT INC.			4,138.64
	MAPLES SAWMILL INC.			9,625.75
	MARCONI SOCIAL CLUB			169.50
	MATHEWSON OFFICE PRO			305.08
	MCKEVITT TRUCKING LTD.			20,297.75
	MCMASTER UNIVERSITY			110.00
	MCS-SERVO INC.			1,727.37
	McSwain & Sons Forest Products			6,529.03
	MEADE WILLIS INFORMATION			792.13
	MERSEN OF CANADA			5,754.66
	METSO AUTOMATION CANADA LTD.			801.78
	METSO PAPER LTD.			324,669.22
	METTLER TOLEDO CANADA			1,402.33
	MICROAGE COMPUTER CENTRES			3,131.67
	MICROAGE TECHNICAL SERVICES			89.27
	MIDWAY LUMBER MILLS LTD.			21,628.21
	MINERICK LOGGING INC.			5,722.74
	MINISTER OF FINANCE			6,990.58
	MJM ROOFING & SIDING INC.			2,636.30
	MOBILE GLASS & FRAMING INC.			174.56
	MOTION CANADA			164,822.99
	MUIO'S FAMILY RESTAURANT			180.50
	MURPHY WAREHOUSE CO.			2,265.44
	NATIONAL RECYCLING INC			789.87
	NATIONAL SUPPLY CENTRE LTD.			4,463.79
	NEDCO			3,877.71
	NEPSCO			158.18
	NEW NORTH FUELS INC.			41,791.49
	NEWARK			3,986.26
	NEWPAGE WHITING PAPER			74,692.75
	NEXCAP FINANCE CORP.			28,175.65
	NOR BEAR LTD.			197.75
	NORMAN HENRY EVANS			19,667.19
	NORPRO COMPANY			22,751.87
	NORTEL MANUFACTURING LIMITED			362.25
	NORTH SHORE INSULATIONS (SAULT)			4,134.29
	NORTHERN BOXER			1,842.00
	NORTHERN COMMUNICATION SERVICES INC.			286.65
	NORTHERN FLUID POWER			3,281.36
	NORTHERN PIPE SUPPLY LTD.			1,203.66
	NORTHSHORE FOREST INC.			24,399.95
	N-SCI TECHNOLOGIES INC.			34,390.11
	OLDFIELD, GREAVES, D'AGOSTINO, BILLO			2,000.00

- Creditor Mailing List -

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	O'NEILL CRESSWELL DELORENZI MENDES			18,239.22
	ONTARIO ENERGY BOARD			800.00
	ONTARIO TANK SPECIALISTS INC.			6,917.96
	P.S. JOHNSON LEGAL SERVICES PROFESSIONAL			11,625.08
	P.S. JOHNSON VALUATION CONSULTANTS LTD.			57,577.87
	PAESANO FOODS			380.00
	PAPERCHINE			7,394.61
	PCO SERVICES CORPORATION			2,768.02
	PHOENIX FIRE PROTECTION			791.71
	PITNEY BOWES GLOBAL CREDIT SERVICES			2,940.86
	PJ HEBERT INC TRUCKING			43,775.21
	POWER PLUS INTERNATIONAL			4,540.37
	PRAXAIR DISTRIBUTION			3,846.90
	PRESTON PHIPPS INC.			439.37
	PRINCIPAL FINANCIAL GROUP			1,147
	PRO FILTRATION			23,445
	PROACTIVE LUBEMANAGER INC.			836.3
	PROCONEX CONSULTANTS INC.			118,430.00
	PROPANE DEPOT			17,075.98
	PURE H2O WATER COMPANY			4,849.10
	PUROLATOR COURIER LTD.			5,808.75
	QUALITY INN BAY FRONT (CN096)			5,101.49
	QUATTRA SCS LIMITED			742.41
	R & D LOGGING			240,989.88
	R.A. KIRBY SALES INC.			498.75
	R.F. CONTRACTING INC.			5,638.70
	R.J. VORLICEK LOGGING LTD.			160,682.02
	RAINFOREST ALLIANCE - SMARTWOOD			7,391.62
	RAINONE CONSTRUCTION (2007) LTD.			67,830.00
	RANGER LOGGING LTD.			18,003.33
	RASTALL MINE SUPPLY EQUIP.			769.86
	RAY KLEIN AGENCIES INC.			1,049.77
	RBC ROYAL BANK			5,617.08
	RECTOR MACHINE WORKS LTD.			14,476.41
	REIMER EXPRESS LINES LTD.			281.63
	RELIABLE AUTOMOTIVE SERVICE CENTRE			409.63
	REMINGTON MEDICAL			533.76
	REYCO AUTOMOTIVE			2,734.58
	RICHARD W. O'BRIEN			109,197.76
	RISI			6,351.17
	ROMATEC			1,007.22

- Creditor Mailing List -

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	ROYAL TIRE SERVICE LTD			9,083.77
	RPM TECHNOLOGIES INC.			16,221.15
	RUSSELL NELSON LOGGING			3,986.18
	RYDALL CONTRACTING			6,312.09
	S & T ELECTRICAL CONTRACTORS LTD.			57,153.79
	SAFE & SOUND			136.50
	SAFETY-KLEEN CANADA, INC.			3,299.81
	SAULT CUSTOMS BROKERAGE LTD.			78,770.16
	SAULT MULTIMODAL TERMINAL INC.			18,074.44
	SAULT STE. MARIE P.U.C.			6,918.68
	SCHNEIDER CANADA			11,357.50
	SECURO VISION			1,390.50
	SERVICEMASTER			64,666.10
	SHARP ELECTRONICS OF CANADA LTD.			15,438.06
	SHAW MILLING LTD.			11,276.29
	SHELLEY AUTOMATION			7,962.73
	SHEPARD'S FORESTRY ENT. INC.			25,744.26
	SIEMENS WESTINGHOUSE INC.			58,350.37
	SIGNODE CANADA INC			196.18
	SIMONEX INC.			305.10
	SKF RELIABILITY SYSTEMS			7,900.64
	SLING CHOKER MFG (SAULT) LTD.			10,283.18
	SMP RESOURCES INC.			127,933.88
	SONOCO CANADA CORPORATION			62,418.40
	SOO FOUNDRY & MACHINE (1980) LIMITED			11,092.01
	SOO OVERHEAD DOORS			399.00
	SOO SEPTIC SERVICE LTD.			163.85
	SOO VAN & STORAGE			3,204.25
	SOO YARD WORKS LTD.			9,641.73
	SPECTRUM TELECOM GROUP LTD.			4,719.92
	STANDARD LIFE ASSURANCE CO.			7,625.49
	STEEL SPEED, 920919 ONTARIO INC.			57.91
	STERLING CRANE RENTAL			4,214.69
	STITCH KING EMBROIDERY INC.			2,249.13
	STONE'S OFFICE SUPPLY INC			4,130.21
	STOWE WOODWARD CO.			4,222.58
	SUBWAY STATION TOWER			175.15
	SUMMIT PUMP, INC.			41.44
	SUPERIOR CRANE & MECHANICAL			92,965.68
	SUPERIOR INDUSTRIAL SERVICES			395,748.70
	SUPERIOR LOGISTICS			2,582.96
	SUPERIOR PROPANE			148.91
	SYLVAN AUTOMATION LTD.			19,833.28

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Creditor Type	Name	Attention	Address	Claim \$
Unsecured	SYNERGY CONTROLS CORPORATION			6,268.75
	T.D. ROOKE ASSOCIATES LIMITED			2,501.82
	T.R.N. TRANSPORTATION CO.			1,983.15
	TACO (CANADA) LIMITED			336.00
	TECHNICAL STANDARDS AND SAFETY AUTHORITY			105.00
	TECHNIDYNE INC.			4,158.00
	TELE-FOCUS CONSULTING			4,731.65
	TELUS MOBILITY			7,043.15
	TEMBEC Enterprises Inc.			55,461.68
	TESTING MACHINES INTERNATIONAL			44.30
	THAYER LUMBER COMPANY			242.81
	THE ALPHA SEAL CORPORATION			1,380.75
	THE BELT RAILWAY COMPANY OF CHICAGO			299.00
	THE CORPORATION OF THE CITY OF			6,400.96
	THE EMPLOYMENT SOLUTION			112,491.21
	THERMO-KINETICS COMPANY LIMITED			1,214.19
	THORVIN ELECTRONICS INC.			2,250.15
	THYSSEN KRUPP ELEVATOR			4,995.13
	TIGER DIRECT.CA			195.28
	TIMBER PRODUCTS COMPANY			2,832.68
	TITAN TIMBER INC.			19,194.55
	TMS TRUCK CENTRE LTD.			5,280.23
	TOROMONT INDUSTRIES LTD.			5,642.87
	TORONTO ELECTRIC			1,631.31
	TOSHONT POWER PRODUCTS			16,211.95
	TOTAL POWER INTERNATIONAL, INC.			827.65
	TRACKS & WHEELS EQUIPMENT BROKERS INC.			25,924.42
	TRADERS STEEL WAREHOUSE LTD.			8,404.11
	TRANS PROVINCIAL FREIGHT CARRIERS			41,982.11
	TRI-TEX CO. INC.			7,574.87
	TROY SPRINKLER LIMITED			11,804.31
	TULGESTKA TRANSPORT, INC.			16,460.28
	UNION GAS LIMITED			52,196.71
	UNITED SPRINGS LIMITED			432.94
	UPS CANADA			85.72
	US SPECIAL DELIVERY, INC			933.04
	VESUVIUS CANADA INC.			3,150.63
	VIANET			3,633.22
	VOITH PAPER INC.			5,867.82
	WAGNER ONTARIO FOREST MANAGEMENT LTD.			35,885.17
	WEAR CHECK CANADA INC.			1,212.75

- Creditor Mailing List -

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	WEBER SUPPLY COMPANY INC.			24,987.90
	WEIRFOULDS LLP			14,467.66
	WESCO DISTRIBUTION CANADA LP			405.46
	WEST SIDE CAFE			213.22
	WESTBURNE RUDDY ELECTRIC			9,461.22
	WILCOX SIGN CO. LTD.			314.25
	WISHART LAW FIRM LLP			774,800.83
	WOLSELEY INDUSTRIAL PRODUCTS GROUP			127.87
	WOLSELEY ONTARIO			90.22
	ZELLAR BARK & TRUCKING INC.			35,126.92

ERNST & YOUNG INC.
P.O. Box 251, Ernst & Young Tower,
Toronto-Dominion Centre, Toronto, Ontario M5K 1J7
Attention: Philip Kan

Telephone 416 943 3158
Telecopier 416 943 3300

Proof of Claim (FORM 31)
(Section 50.1, subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 81.5, 81.6, 102(2), 124(2), 128(1),
and paragraphs 51(1)(e) and 66.14(b) of the Act)

All notices or correspondence regarding this claim must be forwarded to the following address (please print):

In the matter of the bankruptcy of **St Marys Paper Corp.** (name of debtor) of **Sault Ste. Marie, Ontario** (city and province)
and the claim of _____, creditor.

I, _____ (name of creditor or representative of the creditor), of
_____ (city and province), do hereby certify:

1. That I am a creditor of the above-named debtor (or that I am _____ (state position or title) of
_____ (name of creditor or representative of the creditor)).
2. That I have knowledge of all the circumstances connected with the claim referred to below.
3. That the debtor was, at the date of bankruptcy (or the date of the receivership, or in the case of a proposal, the date of the
notice of intention or of the proposal, if no notice of intention was filed), namely the **6th** day of **June, 2012**, and still is,
indebted to the creditor in the sum of \$ _____, as specified in the statement of account (or affidavit)
attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached
statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)
4. (Check and complete appropriate category.)

☐ A. UNSECURED CLAIM OF \$ _____
(other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and

(Check appropriate description.)

- ☐ Regarding the amount of \$ _____, I claim a right to a priority under section 136 of the Act.
☐ Regarding the amount of \$ _____, I do not claim a right to a priority.

(Set out on an attached sheet details to support priority claim.)

☐ B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ _____

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based)

FORM 31 -- Continued

☐ C. SECURED CLAIM OF \$ _____

That in respect of this debt, I hold assets of the debtor valued at \$ _____ as security, particulars of which are as follows:

(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

☐ D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ _____

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ _____

(Attach a copy of sales agreement and delivery receipts.)

☐ E. CLAIM BY WAGE EARNER OF \$ _____

☐ That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ _____

☐ That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ _____

☐ F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING
PENSION PLAN OF \$ _____

☐ That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ _____

☐ That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ _____

☐ G. CLAIM AGAINST DIRECTOR \$ _____

(To be completed when a proposal provides for the compromise of claims against directors)

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based)

☐ H. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRMS \$ _____

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based)

FORM 31 -- *Concluded*

5. That, to the best of my knowledge, I am (*or the above-named creditor is*) (*or am not or is not*) related to the debtor within the meaning of section 4 of the Act, and have (*or has*) (*or have not or has not*) dealt with the debtor in a non-arm's-length manner.
6. That the following are the payments that I have received from, and the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (*or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months*) immediately before the date of the initial bankruptcy event within the meaning of Section 2(1) of the Act: (*Provide details of payments, credits and transfers at undervalue.*)

Dated at _____, this _____ day of _____.

Witness

Creditor

Name – please print

Phone Number: _____

Fax Number: _____

E-mail Address: _____

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

FORM 36

Proxy
(Subsection 102(2) and paragraphs 51(1)(e) and 66.15(3)(b) of the Act)

(*Title Form 1*)

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

I, _____ (*name of creditor*), of
_____ (*name of town or city*), a creditor in the above matter, hereby
appoint _____, of _____, to be my proxyholder in the above
matter, except as to the receipt of dividends, with (*or without*) power to appoint another
proxyholder in his or her place.

Dated at _____, this _____ day of _____.

Witness

Individual Creditor

Name of Corporate Creditor

Witness

Per: _____
Name and Title of Signing Officer

NOTE: If a copy of this Form is sent electronically by means such as email, the name and contact information of the sender, prescribed in Form 1.1, must be added at the end of the document.

Checklist for Proof of Claim

This checklist is provided to assist you in preparing the proof of claim form and, if appropriate, the proxy form in a complete and accurate manner. Please check each requirement.

General

- The **signature of a witness** is required.
- The document **must be signed** by the individual completing the declaration.
- **Provide the complete address** where all notices or correspondence are to be forwarded along with your phone number, fax number and email address where appropriate.

Notes:

- It is permissible to file a proof of claim by fax.
- A creditor may vote either in person or by proxy at any meeting of creditors if the proof of claim is filed with the trustee prior to the time appointed for the meeting.
- A quorum at any meeting of creditors is at least one creditor with a valid proof of claim in attendance in person or by proxy.
- A corporation may vote by an authorized agent or mandatary at meetings of creditors.
- In order for a duly authorized person to have a right to vote, they must be a creditor or be the holder of a properly executed proxy. The name of the creditor must appear in the proxy.
- A creditor who is participating in any distribution from an estate must have filed a proof of claim prior to the distribution being declared.
- In the case of an individual bankrupt, by checking the appropriate box or boxes at the bottom of the proof of claim form, you may request that the trustee advise you of any material change in the financial situation of the bankrupt or the amount the bankrupt is required to pay into the bankruptcy, and a copy of the trustee's report on the discharge of the bankrupt.

Paragraph 1

- Creditor must state full and complete legal name of the individual, company or firm.
- If the individual completing the proof of claim is a representative of the creditor, the individual's position or title must be identified.

Paragraph 3

- The amount owing must be set out in paragraph 3.
- A **detailed statement of account** must be attached to the proof of claim and marked "Schedule A" and must show the date, number and amount of all invoices or charges, together with the date, number and amount of all credits or payments. The amount on the statement of account must correspond to the amount indicated on the proof of claim.

Paragraph 4

Notes:

- **Paragraph A** applies to **ordinary unsecured claims**. In addition to recording the amount of the claim, please indicate whether the claim has a priority pursuant to section 136 of the Act.
- **Paragraph B** applies to **lessor claims in a commercial proposal**. Please ensure that the claim applies to a commercial proposal and, if so, include the full particulars of the claim.
- **Paragraph C** applies to **secured claims**. Please indicate the dollar value of the security and attach copies of the security document. In addition, please attach copies of the security registration documents, where appropriate.

(Please see over)

- **Paragraph D** applies to **inventory claims of farmers, fishermen and aquaculturists**. Please note that such claims apply only to inventory supplied from farmers, fishermen and aquaculturists within 15 (fifteen) days of the date of bankruptcy. In addition, please attach copies of any applicable sales agreements and delivery slips.
- **Paragraph E** applies to **claims by wage earners**. Please note that such claims apply only for unpaid wages owed upon the bankruptcy of an employer or when the employer becomes subject to a receivership.
- **Paragraph F** applies to **claims by employees for unpaid amounts regarding pension plans**. Please note that such claims apply only to unremitted pension contributions outstanding when the sponsoring employer becomes bankrupt or is subject to a receivership.
- **Paragraph G** applies to **claims against directors**. Please note that such claims apply only to directors of corporations that have filed a commercial proposal to creditors that includes a compromise of statutory claims against directors.
- **Paragraph H** applies to **claims of customers of a bankrupt securities firm**. Please ensure that the claim of the customer is for net equity and, if so, include the full particulars of the claim, including the calculations upon which the claim is based.

Paragraph 5

- All claimants must indicate whether or not they are related to the debtor, as defined in section 4 of the Act, or dealt with the debtor in a non-arm's-length manner.

Paragraph 6

- All claimants must attach a detailed list of all payments or credits received or granted, as follows:
 - (a) **within the three (3) months preceding** the initial bankruptcy event (including the bankruptcy or the proposal);
 - (b) **within the twelve (12) months preceding** the initial bankruptcy event (including the bankruptcy or the proposal) in the case where the claimant and the debtor **were not** dealing at arm's length.

– Proxyholder –

Note

The Act permits a proof of claim to be made by a duly authorized representative of a creditor but, in the absence of a properly executed proxy, does not give such an individual the power to vote at the first meeting of creditors nor to act as the proxyholder of the creditors.

General

- In order for duly authorized persons to have a right to vote, they must themselves be creditors or be the holders of a properly executed proxy. The name of the creditor must appear in the proxy.

Notes:

- A creditor may vote either in person or by proxyholder.
- A proxy may be filed at any time prior to a vote at a meeting of creditors.
- A proxy can be filed with the trustee in person, by mail or by any form of telecommunication.
- A proxy does not have to be under the seal of a corporation unless required by its incorporating documents or its bylaws.
- The individual designated in a proxy cannot be substituted unless the proxy provides for a power of substitution.
- Bankrupts/debtors may not be appointed as proxyholders to vote at any meeting of their creditors.
- The trustee may be appointed as a proxyholder for any creditor.
- A corporation cannot be designated as a proxyholder.