

APPENDIX “D”

ST. MARY'S PAPER CORP.
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD DECEMBER 30, 2011 TO OCTOBER 15, 2012

Canadian Currency Account:

	Note	Amount
Receipts:		
Funding from IFP through Receiver's Certificates	1	\$ 1,045,000
Transfer of funds from St. Marys' Account	2	84,659
Return of L/C collateral	3	688,756
Property tax refund	4	125,325
Caterpillar Settlement	5	50,000
Other Receipts	6	6,604,804
Total Receipts		8,598,544

Disbursements:

Distributions to IFP	7	3,954,000
Repayment of Receiver's Certificates with interest	1	1,083,673
Payroll and payroll related remittances	8	428,079
Independent Contractor Costs	9	13,838
Insurance	10	79,896
Repairs and maintenance of the mill	11	27,407
Payments to the IESO for electricity	12	151,392
Other Utilities	13	21,192
Consulting fees	14	6,556
Pre-receivership advisory services	15	39,965
Legal Counsel fees and disbursements	16	164,016
Receiver's fees and disbursements	17	578,979
Miscellaneous expenses	18	596
Registrar's fees	19	70
HST Paid	20	107,688
Advances to Trustee	21	53,206
Transfer to U.S. Account	22	16,327
Total Disbursements		6,726,880

Remaining funds available in Canadian Currency **\$ 1,871,664**

U.S. Currency Account:

	Note	Amount
Receipts:		
Transfer of funds from St. Marys' Account	2	\$ 14,939
Transfer from CDN Account	22	16,454
Other Receipts	6	9,415
Total Receipts		40,807

Disbursements:

Bank Charges	14	150
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Remaining funds available in U.S. Currency **\$ 40,657**

In the Matter of the Receivership of St Mary's Paper Corp. ("St. Marys").
Notes to the Statement of Receipts and Disbursements as of October 15, 2012.

Actual receipts and disbursements are denominated in Canadian dollars. The following receipts and disbursements relate to the period from the commencement of the receivership on December 30, 2011 until October 15, 2012.

1) Funding from IFP through Receiver's Certificates:

As discussed in the Second Report, IFP agreed to provide limited funding to the Receiver while the Receiver carries out the Sales Process. Funding was provided to the Receiver pursuant to Receiver's Certificates issued by the Receiver as described in the Appointment Order. Pursuant to the Appointment Order, the Receiver borrowed \$1,045,000 through three Receiver's Certificates.

On April 20, 2012, the Receiver repaid to IFP the total principal borrowed of \$1,045,000 along with interest of \$38,672.95.

2) Transfer of funds from St. Marys' account:

Pursuant to the Receivership Order, as discussed in the First Report, the Receiver advised Royal Bank to freeze the Company's bank accounts and the Receiver opened a separate bank account, following which the Receiver requested that Royal Bank transfer the funds in the Company's account to the Receiver's account. As a result of this transfer, the Receiver received approximately \$84,659 in Canadian currency and approximately \$14,939 in U.S. currency.

3) Return of Collateral from Letters of Credit:

St. Marys had outstanding letters of credit totalling over \$1 million with RBC (as defined in the Fourth Report). These letters of credit were primarily in favour of utilities and a power cogeneration project. Further to the cancellation of the letters of credit, the RBC paid the Receiver \$688,756.35, net of draws on the letters of credit and RBC's fees. The Receiver is working with RBC to review the accounting of the draws against such letters of credit.

4) Property tax refund:

The Receiver filed a vacancy rebate application for a refund of certain property taxes paid by St. Marys for the period prior to the closing of the Transaction during which St. Marys was not operating. As a result of the vacancy rebate application, the Receiver received a refund of property taxes of \$125,325.05.

5) Caterpillar Settlement:

This line item represents the receipt of \$50,000 with respect to the settlement with Caterpillar as described in the Third Report.

6) Other receipts:

Other receipts include proceeds from the sale of the paper mill (net of adjustments) as described in detail in the Second Report, HST refunds, funds received from

certain settlements as described in the Second Report, net foreign exchange gains and certain miscellaneous receipts and reimbursements of amounts paid on behalf of SMP Resources Inc.

7) Distributions to IFP

As described in the Fourth Report, pursuant to the Order of the Court, the Receiver made distributions of \$3,954,000 to IFP. Payments totalling \$3,377,596 were paid to IFP or its counsel on June 21 and 22, 2012 and a payment of \$576,404 (being the released Vacation Pay Reserve discussed in the Fourth Report) was paid to IFP on August 8, 2012.

8) Payroll and payroll related remittances:

Payroll represents salaries (including pension payments to the employees' defined contribution pension plan, source deductions, WSIB and EHT) paid to remaining management and staff needed for the security and preservation of the assets at the mill as well as book keeping and human resources related activities prior to the closing of the Transaction.

9) Independent Contractor Costs:

These costs relate to payments to independent contractors for services provided by such independent contractors after the closing of the Transaction to prepare T4s, records of employment, items related to the closing of the Transaction and assisting with the sale of the remaining assets of St. Marys.

10) Insurance:

Insurance includes premium costs with respect to property insurance related to the Mill and a warehouse.

After the closing of the Transaction, the Receiver terminated the insurance related to the Mill and has continued insurance with respect to SMP Resources warehouse building.

11) Repairs and maintenance of the Mill:

Repairs and maintenance represent costs incurred prior to the closing of the Transaction with respect to general repairs and maintenance and costs related to maintaining the Mill in a cold idle state and include activities related to draining water, oil and other fluids, testing chemicals for freezing based on certain temperatures (external persons required), moving certain chemicals and other items to the heated warehouse at Gran Street for storage during the winter months, etc. In addition, certain additional security measures were put in place following a break-in at the Mill as described in the Second Report.

12) Payments to the IESO for electricity:

These costs represent payments for electricity used in the mill and the office building prior to the closing of the Transaction.

13) Other utilities:

Other utilities include costs incurred prior to the closing of the Transaction for telephone, internet, cell phones, and other service provider charges related to meters for utilities.

14) Consulting fees:

Consulting fees include costs for certain I.T. services and the electronic data room that was used for the Sales Process.

15) Pre-receivership advisory services:

These costs relate professional fees for the period prior to December 30, 2011.

16) Legal Counsel fees and disbursements:

These costs relate to professional fees and disbursements of the Receiver's legal counsel with respect to the receivership proceedings.

17) Receiver's fees and disbursements:

These costs relate to professional fees and disbursements of the Receiver with respect to the receivership proceedings.

18) Miscellaneous expenses:

Miscellaneous expenses relate to purchases of general office and other supplies.

19) Registrar's fees:

These costs represent regulatory costs with respect to the receivership proceedings.

20) HST Paid:

This line item accumulates HST paid on invoices based on the disbursements described above.

21) Transfers between the U.S. and Canadian Currency Accounts:

These transfers relate to transfer between the U.S. and Canadian currency bank accounts for disbursements.

APPENDIX “E”

SMP RESOURCES INC.
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD MAY 8, 2012 TO OCTOBER 15, 2012

Canadian Currency Account:

	Note	Amount
Receipts:		
Sale of two bridges	1	\$ 46,000
Transfer of funds from SMP Resources' Account	2	20,628
Sale of timber licenses	3	16,000
Interest	4	40
Total Receipts		82,668
Disbursements:		
Commission on sale of two bridges	1	4,600
Receiver's fees and disbursements	5	9,194
Insurance	6	4,426
Payroll and Contractor's fees and disbursements	7	4,320
HST Paid	8	1,232
Utilities	9	145
Bank Charges		17
Total Disbursements		23,934
Remaining funds available in Canadian Currency		\$ 58,734

U.S. Currency Account:

	Note	Amount
Receipts:		
Transfer of funds from SMP Resources' Account	2	\$ 20,820
Miscellaneous Receipts		2,687
Refund of performance bonds related to timber licences	3	2,200
Total Receipts		25,707
Disbursements:		-
Remaining funds available in U.S. Currency		\$ 25,707

In the Matter of the Receivership of SMP Resources Inc. ("SMPR").
Notes to the Statement of Receipts and Disbursements as of October 15, 2012.

Actual receipts and disbursements are denominated in Canadian dollars. The following receipts and disbursements relate to the period from the commencement of the receivership on May 8, 2012 until October 15, 2012.

1) Sale of two bridges:

SMPR owned four bridges located in the forests that St. Marys operated in. Two of these bridges were sold for \$46,000. Commissions related to the sale of these bridges totalled \$4,600.

2) Transfer of funds from St. Marys' account:

Pursuant to the Receivership Order, the Receiver advised the Royal Bank of Canada ("RBC") to freeze the Company's bank accounts and the Receiver opened a separate bank account, following which the Receiver requested that RBC transfer the funds in the Company's account to the Receiver's account. As a result of this transfer, the Receiver received approximately \$20,628 in Canadian currency and approximately \$20,820 in U.S. currency.

3) Sale of Timber Licenses:

SMPR owned certain timber licenses in the State of Michigan that were sold for \$16,000. As a result of such sale, the State of Michigan released performance bonds of US\$2,200.

4) Interest:

Interest represents interest earned on the cash held by the Receiver.

5) Receiver's fees and disbursements:

These costs relate to professional fees and disbursements of the Receiver with respect to the receivership proceedings.

6) Insurance:

Insurance represents insurance costs with respect to SMP Resources warehouse building.

7) Payroll and Contractor fees and disbursements:

These costs relate to payroll and payments to contractors for services provided for bookkeeping and assistance with the sale of SMPR's assets.

8) HST Paid:

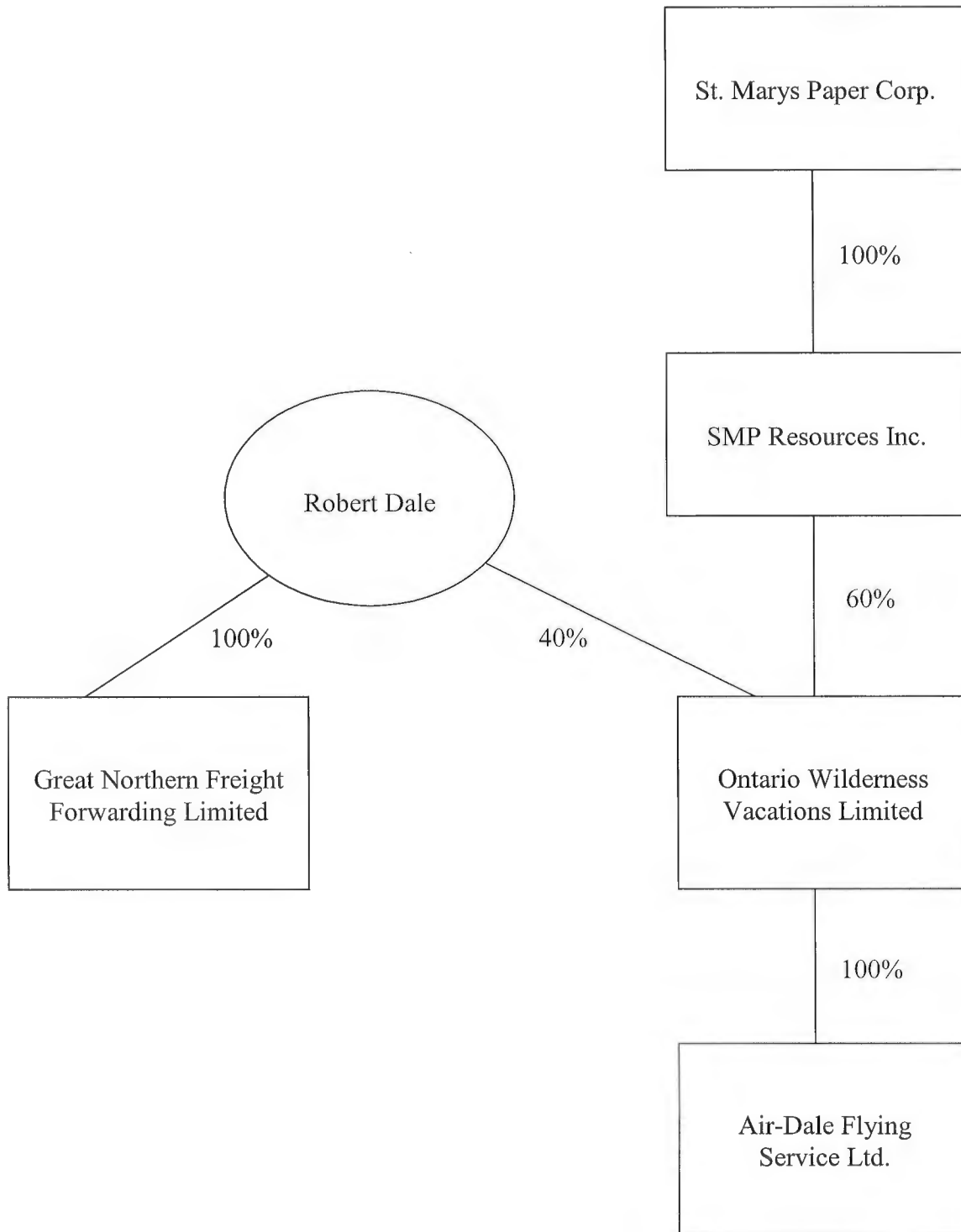
This line item accumulates HST paid on invoices based on the disbursements described above.

9) Utilities:

Utilities include costs for the maintenance of the warehouse.

APPENDIX “F”

Corporate Structure



APPENDIX “G”

Request ID: 014715056
 Transaction ID: 49008216
 Category ID: UN/E

Province of Ontario
 Ministry of Government Services

Date Report Produced: 2012/10/18
 Time Report Produced: 14:15:41
 Page: 1

CORPORATION DOCUMENT LIST

Ontario Corporation Number
 1189164

Corporation Name
 ONTARIO WILDERNESS VACATIONS LIMITED

ACT/CODE	DESCRIPTION	FORM	DATE (YY/MM/DD)	
CIA	REQUIREMENT TO FILE	7	2012/07/04	
CIA	CHANGE NOTICE	1	2012/05/31	
	PAF: BATTISTI, ROBERT			
CIA	ANNUAL RETURN 2009	1C	2010/10/04	
	PAF: CARIA, RALPH			
CIA	CHANGE NOTICE	1	2009/11/13	(ELECTRONIC FILING)
	PAF: ACTON, GORDON P.			
CIA	ANNUAL RETURN 2007	1C	2008/07/24	(ELECTRONIC FILING)
	PAF: HENSON, GERRY			
CIA	ANNUAL RETURN 2006	1C	2007/09/08	
	PAF: HENSON, GERRY			
CIA	ANNUAL RETURN 2005	1C	2006/07/19	(ELECTRONIC FILING)
	PAF: HENSON, GERRY			
CIA	ANNUAL RETURN	1C	2004/08/05	(ELECTRONIC FILING)
CIA	ANNUAL RETURN	1C	2003/07/11	(ELECTRONIC FILING)
	PAF: MASSEY, DON			
CIA	ANNUAL RETURN	1C	2002/07/30	(ELECTRONIC FILING)
	PAF: MASSEY, DON			
CIA	INITIAL RETURN	1	1999/01/28	
	PAF: WHITE, MICHAEL J.			
BCA	SPECIAL RESOLUTION	RES	1998/10/19	
BCA	ARTICLES OF CONTINUANCE	6	1998/09/25	
CB	CERT. OF AMAL. (EPD)	461L	1998/09/25	
CIA	INITIAL RETURN	2	1996/07/31	
	PAF: WHITE, MICHAEL J.			

Request ID: 014715056
Transaction ID: 49008216
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2012/10/18
Time Report Produced: 14:15:41
Page: 2

CORPORATION DOCUMENT LIST

Ontario Corporation Number
1189164

Corporation Name
ONTARIO WILDERNESS VACATIONS LIMITED

ACT/CODE	DESCRIPTION	FORM	DATE (YY/MM/DD)
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THIS REPORT SETS OUT ALL DOCUMENTS FOR THE ABOVE CORPORATION WHICH HAVE BEEN FILED ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

ALL "PAF" (PERSON AUTHORIZING FILING) INFORMATION IS DISPLAYED EXACTLY AS RECORDED IN ONBIS. WHERE PAF IS NOT SHOWN AGAINST A DOCUMENT, THE INFORMATION HAS NOT BEEN RECORDED IN THE ONBIS DATABASE.

The issuance of this report in electronic form is authorized by the Ministry of Government Services.

Request ID: 014715055
 Transaction ID: 49008214
 Category ID: UN/E

Province of Ontario
 Ministry of Government Services

Date Report Produced: 2012/10/18
 Time Report Produced: 14:15:32
 Page: 1

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Amalgamation Date
1189164	ONTARIO WILDERNESS VACATIONS LIMITED	1996/07/01
		Jurisdiction
		ONTARIO
Corporation Type	Corporation Status	Former Jurisdiction
ONTARIO BUSINESS CORP.	CONTINUED IN ONTARIO	NOVA SCOTIA
Registered Office Address	Date Amalgamated	Amalgamation Ind.
235 RIVER ROAD	NOT APPLICABLE	A
SAULT STE. MARIE ONTARIO CANADA P6A 6C3	New Amal. Number	Notice Date
	NOT APPLICABLE	NOT APPLICABLE
Mailing Address		Letter Date
235 RIVER ROAD		NOT APPLICABLE
SAULT STE. MARIE ONTARIO CANADA P6A 6C3	Revival Date	Continuation Date
	NOT APPLICABLE	1998/09/25
	Transferred Out Date	Cancel/Inactive Date
	NOT APPLICABLE	NOT APPLICABLE
	EP Licence Eff.Date	EP Licence Term.Date
	NOT APPLICABLE	NOT APPLICABLE
	Number of Directors Minimum Maximum	Date Commenced in Ontario
	00001 00010	NOT APPLICABLE
Activity Classification		Date Ceased in Ontario
NOT AVAILABLE		NOT APPLICABLE

Request ID: 014715055
Transaction ID: 49008214
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2012/10/18
Time Report Produced: 14:15:32
Page: 2

CORPORATION PROFILE REPORT

Ontario Corp Number

1189164

Corporation Name

ONTARIO WILDERNESS VACATIONS LIMITED

Corporate Name History

ONTARIO WILDERNESS VACATIONS LIMITED

ONTARIO WILDERNESS VACATIONS COMPANY

Effective Date

1998/09/25

1996/07/31

Current Business Name(s) Exist:

NO

Expired Business Name(s) Exist:

NO

Amalgamating Corporations

Corporation Name

ONTARIO WILDERNESS VACATIONS LIMITED

Corporate Number

1177378

Request ID: 014715055
Transaction ID: 49008214
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2012/10/18
Time Report Produced: 14:15:32
Page: 3

CORPORATION PROFILE REPORT

Ontario Corp Number

1189164

Corporation Name

ONTARIO WILDERNESS VACATIONS LIMITED

Administrator:
Name (Individual / Corporation)

JEFFREY

AVERY

Address

64 ALAGASH

SAULT STE. MARIE
ONTARIO
CANADA P6A 5K6

Date Began

2007/06/30

First Director

NOT APPLICABLE

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

Administrator:
Name (Individual / Corporation)

ROBERT
ANDREW
DALE

Address

628 2ND LINE WEST

SAULT STE MARIE
ONTARIO
CANADA P6A 2K7

Date Began

1998/09/25

First Director

NOT APPLICABLE

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

Request ID: 014715055
Transaction ID: 49008214
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2012/10/18
Time Report Produced: 14:15:32
Page: 4

CORPORATION PROFILE REPORT

Ontario Corp Number

1189164

Corporation Name

ONTARIO WILDERNESS VACATIONS LIMITED

Administrator:
Name (Individual / Corporation)

STEVEN
DALE

Address

628 SECOND LINE WEST

SAULT STE. MARIE
ONTARIO
CANADA P6C 2K7

Date Began

1999/04/30

First Director

NOT APPLICABLE

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

Administrator:
Name (Individual / Corporation)

STEVEN
DALE

Address

628 SECOND LINE WEST

SAULT STE. MARIE
ONTARIO
CANADA P6C 2K7

Date Began

2004/06/30

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

OTHER

Resident Canadian

Y

Request ID: 014715055
Transaction ID: 49008214
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2012/10/18
Time Report Produced: 14:15:32
Page: 5

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
1189164	ONTARIO WILDERNESS VACATIONS LIMITED

Administrator: Name (Individual / Corporation)	Address
MARC L. DUBE	55 SHERWOOD PARKWAY SAULT STE. MARIE ONTARIO CANADA P6C 3B2

Date Began	First Director	
1999/04/30	NOT APPLICABLE	
Designation	Officer Type	Resident Canadian
DIRECTOR		Y

Administrator: Name (Individual / Corporation)	Address
MARC L. DUBE	55 SHERWOOD PARKWAY SAULT STE. MARIE ONTARIO CANADA P6C 3B2

Date Began	First Director	
2004/06/30	NOT APPLICABLE	
Designation	Officer Type	Resident Canadian
OFFICER	PRESIDENT	Y

Request ID: 014715055
Transaction ID: 49008214
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2012/10/18
Time Report Produced: 14:15:32
Page: 6

CORPORATION PROFILE REPORT

Ontario Corp Number

Corporation Name

1189164

ONTARIO WILDERNESS VACATIONS LIMITED

Last Document Recorded

Act/Code Description

Form

Date

CIA REQUIREMENT TO FILE

7

2012/07/04

THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.

PLEASE NOTE THAT WHEN THE SAME INDIVIDUAL HOLDS MULTIPLE 'OTHER UNTITLED' OFFICER POSITIONS, AS INDICATED ON A FORM 1 UNDER THE *CORPORATIONS INFORMATION ACT*, ONLY ONE OF THESE 'OTHER UNTITLED' POSITIONS HELD BY THAT INDIVIDUAL WILL BE REFLECTED ON THIS REPORT.

ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

The issuance of this report in electronic form is authorized by the Ministry of Government Services.



PERSONAL PROPERTY SECURITY
REGISTRATION SYSTEM (ONTARIO)
ENQUIRY RESULTS

Prepared for :	CASSELS BROCK - O. D'INNOCENZO
Reference :	4536
Docket :	25522-7
Search ID :	464434
Date Processed :	10/18/2012 5:34:16 PM
Report Type :	PPSA Electronic Response
Search Conducted on :	ONTARIO WILDERNESS VACATIONS LIMITED
Search Type :	Business Debtor

DISCLAIMER :

This report has been generated using data provided by the Personal Property Registration Branch, Ministry of Government Services, Government of Ontario. No liability is undertaken regarding its correctness, completeness, or the interpretation and use that are made of it.

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE
CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY SYSTEM IN RESPECT
OF THE FOLLOWING:

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: ONTARIO WILDERNESS VACATIONS LIMITED

FILE CURRENCY: October 17, 2012

RESPONSE CONTAINS: APPROXIMATELY 1 FAMILIES and 6 PAGES.

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS
WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME
IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE
OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT
ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

THE ABOVE REPORT HAS BEEN CREATED BASED ON THE DATA PROVIDED BY
THE PERSONAL PROPERTY REGISTRATION BRANCH, MINISTRY OF CONSUMER
AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS
UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE
INTERPRETATION AND USE THAT ARE MADE OF IT.

MINISTRY OF CONSUMER AND BUSINESS SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR
 CONDUCTED ON: ONTARIO WILDERNESS VACATIONS LIMITED
 FILE CURRENCY: October 17, 2012

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 1 ENQUIRY PAGE : 1 OF 6

SEARCH : BD : ONTARIO WILDERNESS VACATIONS LIMITED

00 FILE NUMBER : 029658159 EXPIRY DATE : 06AUG 2016 STATUS :
 01 CAUTION FILING : PAGE : OF MV SCHEDULE ATTACHED :
 REG NUM : 19910806 1311 0088 1572 REG TYP: P PPSA REG PERIOD: 5
 02 IND DOB : IND NAME:
 03 BUS NAME: ONTARIO WILDERNESS VACATIONS LIMITED
 OCN :
 04 ADDRESS : P.O. BOX 1194
 CITY : WAWA PROV: ONT POSTAL CODE: P0S 1K0
 05 IND DOB : IND NAME:
 06 BUS NAME:
 OCN :
 07 ADDRESS :
 CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

ROYAL BANK OF CANADA

09 ADDRESS : 72 BROADWAY AVENUE

CITY : WAWA PROV: ONT POSTAL CODE: P0S 1K0
 CONS. MV DATE OF OR NO FIXED
 GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
 10 X X X X X
 YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13

14

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR
 CONDUCTED ON: ONTARIO WILDERNESS VACATIONS LIMITED
 FILE CURRENCY: October 17, 2012

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 1 OF 1 ENQUIRY PAGE : 2 OF 6

SEARCH : BD : ONTARIO WILDERNESS VACATIONS LIMITED
 FILE NUMBER 029658159

PAGE TOT REGISTRATION NUM REG TYPE
 01 CAUTION : 01 OF 001 MV SCHED: 19960703 1917 1529 0418
 21 REFERENCE FILE NUMBER : 029658159
 22 AMEND PAGE: NO PAGE: CHANGE: B RENEWAL REN YEARS: 5 CORR PER:
 23 REFERENCE DEBTOR/ IND NAME:
 24 TRANSFEROR: BUS NAME: ONTARIO WILDERNESS VACATIONS LIMITED

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY :	PROV :	POSTAL CODE :	
CONS.	MV	DATE OF	NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER	INCL	AMOUNT	MATURITY OR MAT DATE

10

11

12

13

14

15

16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 20 QUEEN STREET WEST, SUITE 602

CITY : TORONTO PROV : ON POSTAL CODE : M5H 3R3

CONTINUED

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR
 CONDUCTED ON: ONTARIO WILDERNESS VACATIONS LIMITED
 FILE CURRENCY: October 17, 2012

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 1 OF 1 ENQUIRY PAGE : 3 OF 6

SEARCH : BD : ONTARIO WILDERNESS VACATIONS LIMITED
 FILE NUMBER 029658159

PAGE TOT REGISTRATION NUM REG TYPE
 01 CAUTION : 01 OF 001 MV SCHED: 20010731 1758 1531 9436
 21 REFERENCE FILE NUMBER : 029658159
 22 AMEND PAGE: NO PAGE: X CHANGE: B RENEWAL REN YEARS: 5 CORR PER:
 23 REFERENCE DEBTOR/ IND NAME:
 24 TRANSFEROR: BUS NAME: ONTARIO WILDERNESS VACATIONS LIMITED

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY :	PROV :	POSTAL CODE :	
CONS.	MV	DATE OF	NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER	INCL	AMOUNT	MATURITY OR MAT DATE

10

11

12

13

14

15

16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : SUITE 180-13571 COMMERCE PARKWAY

CITY : RICHMOND PROV : BC POSTAL CODE : V6V2L1

CONTINUED

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR
 CONDUCTED ON: ONTARIO WILDERNESS VACATIONS LIMITED
 FILE CURRENCY: October 17, 2012

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 1 OF 1 ENQUIRY PAGE : 4 OF 6

SEARCH : BD : ONTARIO WILDERNESS VACATIONS LIMITED
 FILE NUMBER 029658159

PAGE TOT REGISTRATION NUM REG TYPE
 01 CAUTION : 01 OF 001 MV SCHED: 20010731 1758 1531 9437
 21 REFERENCE FILE NUMBER : 029658159
 22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:
 23 REFERENCE DEBTOR/ IND NAME:
 24 TRANSFEROR: BUS NAME: ONTARIO WILDERNESS VACATIONS LIMITED

25 OTHER CHANGE:
 26 REASON: AMEND SECURED PARTY'S ADDRESS ON PAGE 1 LINE 9
 27 /DESCR:
 28 :
 02/05 IND/TRANSFEE:
 03/06 BUS NAME/TRFEE:
 OCN:
 04/07 ADDRESS:
 CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :
 ROYAL BANK OF CANADA
 09 ADDRESS : 180 WELLINGTON ST W. [B.S.C.] 3RD FLOOR
 CITY : TORONTO PROV : ON POSTAL CODE : M5J 1J1
 CONS. MV DATE OF NO FIXED
 GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE
 10
 11
 12
 13
 14
 15
 16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS
 17 ADDRESS : SUITE 180-13571 COMMERCE PARKWAY
 CITY : RICHMOND PROV : BC POSTAL CODE : V6V2L1

CONTINUED

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR
 CONDUCTED ON: ONTARIO WILDERNESS VACATIONS LIMITED
 FILE CURRENCY: October 17, 2012

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 1 OF 1 ENQUIRY PAGE : 5 OF 6

SEARCH : BD : ONTARIO WILDERNESS VACATIONS LIMITED
 FILE NUMBER 029658159

PAGE TOT REGISTRATION NUM REG TYPE
 01 CAUTION : 01 OF 001 MV SCHED: 20060724 1949 1531 0941
 21 REFERENCE FILE NUMBER : 029658159
 22 AMEND PAGE: NO PAGE: X CHANGE: B RENEWAL REN YEARS: 5 CORR PER:
 23 REFERENCE DEBTOR/ IND NAME:
 24 TRANSFEROR: BUS NAME: ONTARIO WILDERNESS VACATIONS LIMITED

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY :	PROV :	POSTAL CODE :	
CONS.	MV	DATE OF	NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER	INCL	AMOUNT	MATURITY OR MAT DATE

10

11

12

13

14

15

16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE

CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8

CONTINUED

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR
CONDUCTED ON: ONTARIO WILDERNESS VACATIONS LIMITED
FILE CURRENCY: October 17, 2012

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 1 OF 1 ENQUIRY PAGE : 6 OF 6

SEARCH : BD : ONTARIO WILDERNESS VACATIONS LIMITED
FILE NUMBER 029658159

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 01 OF 001 MV SCHED: 20110727 1456 1530 6408
21 REFERENCE FILE NUMBER : 029658159
22 AMEND PAGE: NO PAGE: X CHANGE: B RENEWAL REN YEARS: 5 CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: ONTARIO WILDERNESS VACATIONS LIMITED

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY :	PROV :	POSTAL CODE :				
CONS.	MV	DATE OF	NO FIXED			
GOODS	INCL	MATURITY OR	MAT DATE			

10

11

12

13

14

15

16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE

CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8

LAST SCREEN

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

APPENDIX “H”

Court File No. 25900/12

ONTARIO
SUPERIOR COURT OF JUSTICE

BETWEEN:

GREAT NORTHERN FREIGHT FORWARDING LIMITED

Plaintiff

-and-

**ONTARIO WILDERNESS VACATIONS LIMITED and
AIR-DALE FLYING SERVICE LTD.**

Defendants

STATEMENT OF CLAIM

TO THE DEFENDANTS

A LEGAL PROCEEDING HAS BEEN COMMENCED AGAINST YOU by the Plaintiff. The claim made against you is set out in the following pages.

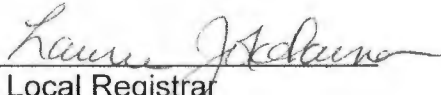
IF YOU WISH DEFEND THIS PROCEEDING, you or an Ontario lawyer acting for you must prepare a statement of Defence in Form 18A prescribed by the Rules of Civil Procedure, serve it on the Plaintiff's lawyers or, where the Plaintiff does not have a

lawyer, serve it on the Plaintiff, and file it, with proof of services, in this court office,
WITHIN TWENTY DAYS after this statement of claim is served on you.

**IF YOU FAIL TO DEFEND THIS PROCEEDING, JUDGMENT MAY BE GIVEN
AGAINST YOU IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU.**

**IF YOU WISH TO DEFEND THIS PROCEEDING BUT ARE UNABLE TO PAY
LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A
LEGAL AID OFFICE.**

 DATED: July 30, 2012

Issued by: 

Local Registrar

Address of court office:

420 Queen Street East, Suite 100
Sault Ste. Marie, Ontario
P6A 1Z7

TO: Ontario Wilderness Vacations Limited
235 River Road
Sault Ste. Marie, Ontario
P6A 5K9

AND TO: Air-Dale Flying Service Ltd.
235 River Road
Sault Ste. Marie, Ontario
P6A 5K9

1. The Plaintiff claims from the Defendants or any of them:
 - a) the sum of \$310,684.37 as the balance due for the supply and maintenance of aircraft used by the Defendants and accounts paid by the Plaintiff on behalf of the Defendants as of May 31, 2012;
 - b) pre-judgment and post-judgment interest on this amount in accordance with the agreement between the parties; or, in the alternative, pursuant to the *Courts of Justice Act*, R.S.O. 1990 c.C.43;
 - c) costs of this action together with applicable Harmonized Sales Tax thereon; and
 - d) such further and other relief as this Honourable Court may deem just.

THE PARTIES

2. The Plaintiff, Great Northern Freight Forwarding Limited ("GNFFL"), is a Corporation incorporated under the laws of the Province of Ontario having its head office in the City of Sault Ste. Marie where it carries on the business of air freight services and the leasing and maintenance of aircraft.

3. The Defendant, Ontario Wilderness Vacations Limited ("OWVL"), is a Corporation incorporated under the laws of the Province of Ontario, having its head office in the City of Sault Ste. Marie where it carries on business as the operator of wilderness tourist camps in the District of Algoma.
4. The Defendant, Air-Dale Flying Service Ltd. ("ADFSL"), is a Corporation incorporated under the laws of the Province of Ontario, having its head office in the City of Sault Ste. Marie and is a wholly owned subsidiary of the Defendant, OWVL.

NON ARMS LENGTH BUSINESS RELATIONSHIP

5. The sole shareholder of the Plaintiff, Robert Dale, owns forty per cent (40%) of the issued and outstanding common shares of the Defendant, OWVL and is a director of the Defendant, OWVL.
6. At all material times, the Plaintiff, GNFFL, and the Defendants, OWVL and its subsidiary ADFSL, operated, on a non-arms length basis, a tourist business under the name of Ontario Wilderness Vacations Limited particulars of which are as follows:

(a) the Defendant, OWVL, owned and leased certain lands and leasehold sites in the District of Algoma on which tourist wilderness camps were located and used as fly-in fishing and hunting camps;

(b) the Plaintiff, GNFFL, and the Defendant, ADFSL, were parties to a lease and maintenance agreement whereby the Plaintiff, GNFFL, leased beaver aircraft at less than the going rate to the Defendant ADFSL which aircraft were used exclusively to fly customers of the Defendant, OWVL to and from the said tourists camps;

(c) the customers of the Defendant OWVL would contract with the Defendant ADFSL, the licensed carrier, for the transportation into and out of the camps thereby providing to the Defendant OWVL a layer of protection from liability;

(d) the Defendant, ADFSL, held the required commercial licence issued by Transport Canada to transport the customers of OWVL and was also responsible under the lease agreement for payment to the Plaintiff of the cost of maintaining the said aircraft supplied to it;

(e) in the usual course of business, the Plaintiff, GNFFL, would invoice the Defendant, ADFSL, for the supply and maintenance cost of the aircraft

and the Defendant, ADFSL, would invoice the Defendant, OWVL for the cost of transporting the customers to and from the said tourists camps;

(f) the Plaintiff, GNFFL, has paid payroll and other bills that are the responsibility of the Defendant, OWVL; and

(g) the Defendant, OWVL, has on several occasions made direct payment to the Plaintiff, GNFFL.

7. The Plaintiff, GNFFL, claims that at all material times the Defendant, ADFSL, the wholly owned subsidiary of the Defendant OWVL, was the lawful and duly authorized agent of the Defendant, OWVL and all amounts owing by the Defendant, ADFSL, to the Plaintiff, GNFFL, are the responsibility of the Defendant, OWVL.
8. In the alternative, the Plaintiff, GNFFL, claims that the Defendant, OWVL, has been unjustly enriched by the services provided by the Plaintiff, GNFFL, which enabled the Defendant, OWVL, to carry on its business.
9. As at the 31st of May, 2012, the Defendants, OWVL and ADFSL, are indebted to the Plaintiff, GNFFL, in the total amount of \$310,684.37 broken down as follows:

a) for leasing of aircraft	\$152,587.70
b) for maintenance costs	<u>\$158,096.67.</u>
Total	\$310,684.37

10. Despite repeated requests, the Defendants, OWVL and ADFSL, have neglected or refused to pay the balance owing to the Plaintiff, GNFFL.
11. The Plaintiff, GNFFL, proposes that this action be tried at the City of Sault Ste. Marie, in the District of Algoma

Date: July 30, 2012

LIDLAW, PACIOCCO, SPADAFORA
Barristers and Solicitors
421 Bay Street, Suite 604
Sault Ste. Marie, Ontario P6A 1X3

Donald B. Laidlaw (13643N)
Telephone: (705) 949-7790
Fax: (705) 949-5816

Solicitors for the Plaintiff

96

25900/12
Court File No.

GREAT NORTHERN FREIGHT
FORWARDING LIMITED

v.

ONTARIO WILDERNESS VACATIONS LIMITED
and AIR-DALE FLYING SERVICE LTD.

ONTARIO
SUPERIOR COURT OF JUSTICE
(Proceedings commenced at Sault Ste. Marie)

STATEMENT OF CLAIM

LAIDLAW, PACIOCCO, SPADAFORA
Barristers and Solicitors
421 Bay Street, Suite 604
Sault Ste. Marie, Ontario
P6A 1X3

Donald B. Laidlaw (13643N)
Telephone: (705) 949-7790
Facsimile: (705) 949-5816

Solicitor for the Plaintiff

APPENDIX “I”

95

Court File No.: 25900/12

ONTARIO
SUPERIOR COURT OF JUSTICE

BETWEEN:

GREAT NORTHERN FREIGHT FORWARDING LIMITED

Plaintiff

-and-

ONTARIO WILDERNESS VACATIONS LIMITED and
AIR-DALE FLYING SERVICE LTD.

Defendants

JUDGMENT

On reading the statement of claim in this action and the proof of service of the statement of claim on the Defendants, filed, and the Defendants having been noted in default.

1. IT IS ORDERED AND ADJUDGED that the Defendants pay to the Plaintiff the sum of \$ 312,067.55 and the sum of \$1,182.79 for the costs of this action.

This judgment bears interest at the rate of 3 per cent per year from its date.

Date October 4, 2012

Signed by Hannie Jokelainen
Local registrar

Address of
court office 420 Queen Street, Suite 100
Sault Ste. Marie, Ontario P6A 1Z7

ENTERED AT SAULT STE. MARIE
INSCRIT À SAULT STE. MARIE

AS DOCUMENT:
À TITRE DE DOCUMENT:

No. 73-06

ON October 4, 2012
LE

BY Ry
PAR

Court File No. 25900/12

**GREAT NORTHERN FREIGHT
FORWARDING LIMITED**

VS.

**ONTARIO NORTHERN FREIGHT FORWARDING LIMITED
and AIR-DALE FLYING SERVICE LTD.**

**ONTARIO
SUPERIOR COURT OF JUSTICE**
(Proceedings commenced in the District of Algoma)

JUDGMENT

LAIDLAW, PACIOCCO, SPADAFORA
Barristers and Solicitors
421 Bay Street, Suite 604
Sault Ste. Marie, Ontario
P6A 1X3

Donald B. Laidlaw 13643N
Telephone: (705) 949-7790
Fax: (705) 949-5816

Solicitors for the Plaintiff
Great Northern Freight Forwarding Limited

TAB 3

Court File No. CV-11-9367-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

BETWEEN:

**INTERNATIONAL FOREST PRODUCTS LLC
(formerly known as INTERNATIONAL FOREST PRODUCTS CORPORATION)**

Applicant

- and -

ST. MARYS PAPER CORP.

Respondent

**APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, c.B-3, AS AMENDED AND SECTION 101 OF
THE COURTS OF JUSTICE ACT, R.S.O. 1990, C. C.43, AS AMENDED**

**AFFIDAVIT OF DANIEL J. MOORE
(Sworn October 19, 2012)**

I, DANIEL J. MOORE, of the Town of Needham, in the Commonwealth of
Massachusetts, in the United States of America, **MAKE OATH AND SAY AS
FOLLOWS:**

1. I am the Chief Operating Officer of the Applicant, International Forest Products
LLC (formerly known as International Forest Products Corporation) ("**IFP**"). As
such, I have knowledge of the matters deposed to in this affidavit. Where this

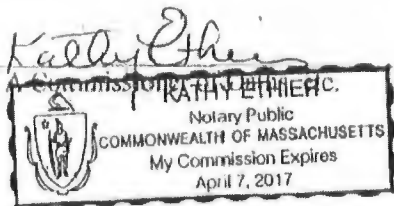
affidavit is not based on personal knowledge, it is based on information and belief and I verily believe such information to be true.

2. This affidavit is sworn in support of the motion by Ernst & Young Inc. ("**E&Y**") in its capacity as receiver and receiver and manager (in such capacity, the "**Receiver**") of all of the property, assets and undertaking of the Respondent St. Marys Paper Corp. ("**St. Marys**"), for, among other things, approval of the distribution of certain proceeds in the possession of the Receiver to IFP.
3. As set out in the schedule attached hereto as **Exhibit "A"**, as at October 18, 2012, St. Marys is indebted to IFP in the amount of approximately US \$3,319,303 (the "**Indebtedness**").
4. As described in greater detail in my Affidavit sworn August 31, 2011, previously filed with the Court, the Indebtedness is secured by:
 - (a) the General Security Agreement dated as of December 8, 2010 (the "**General Security Agreement**"), pursuant to which St. Marys granted a security interest to IFP over all of its presently owned or held and after-acquired or held personal property, assets and undertaking, of whatever nature or kind and wherever situate, and all proceeds derived directly or indirectly thereof and therefrom. The General Security Agreement secures payment and performance of all indebtedness, obligations and liabilities of St. Marys to IFP. Financing statements in respect of IFP's personal property security interests are registered against St. Marys under the *Personal Property Security Act* (Ontario); and

- (b) the Charge/Mortgage registered on March 3, 2011, pursuant to which St. Marys granted a charge over 17 parcels of land located at 75 Huron Street, Sault Ste. Marie, Ontario as continuing security for the payment of all present and future indebtedness and liabilities of St. Marys to IFP.

5. This affidavit is made in support of the Receiver's motion for the distribution of certain funds in its possession to IFP, and for no other purpose.

SWORN BEFORE ME at the Town of
Foxborough in the Commonwealth
of Massachusetts this 19th day of
October, 2012



D. J. Moore

DANIEL J. MOORE

EXHIBIT "A"

SMPC Statement of Amounts Due

10/18/2012

100

Loan	\$ 3,000,000	
Loan interest (through 12/30/11)	344,380	\$ 3,344,380
A/R (incl HST)	3,110,624	
A/R interest (through 12/30/11)	182,722	3,293,346
Legal expense (through 8/31)		<u>568,251</u>
Total owed		<u>7,205,977</u>
Payments Received		
06/21/2012	(2,904,949)	
08/08/2012	(578,236)	
Payment to Blakes	(403,489)	<u>(3,886,674)</u>
Net owed		<u>\$ 3,319,303</u>

INTERNATIONAL FOREST PRODUCTS LLC
(formerly known as INTERNATIONAL FOREST
PRODUCTS CORPORATION)

V.

ST. MARY'S PAPER CORP.

Applicant

Respondent

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

**AFFIDAVIT OF DANIEL J. MOORE
(SWORN OCTOBER 19, 2012)**

BLAKE, CASSELS & GRAYDON LLP
Commerce Court West
199 Bay Street, Suite 4000
Toronto, ON M5L 1A9

Michael McGraw LSUC#: 46679C
Tel: (416) 863-4247
Fax: (416) 863-2653

Marc Flynn LSUC#: 52831B
Tel: (416) 863-2685
Fax: (416) 863-2653

Lawyers for the Applicant

TAB 4

Court File No. CV-11-9367-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.

)

THURSDAY, THE 25TH

JUSTICE C. CAMPBELL

)

DAY OF OCTOBER, 2012

B E T W E E N:

**INTERNATIONAL FOREST PRODUCTS LLC (formerly known as
INTERNATIONAL FOREST PRODUCTS CORPORATION)**

Applicant

- and -

ST. MARYS PAPER CORP.

Respondent

ORDER

(Second Interim Distribution and Expansion of Appointment Order)

THIS MOTION, made by Ernst & Young Inc., in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertaking, property and assets of each of St. Marys Paper Corp. (“**St. Marys**”) and SMP Resources Inc. (“**SMPR**”), for an order: (a) if necessary, abridging the time for, and validating service of, the Receiver’s notice of motion and the materials filed in support of this motion and dispensing with further service thereof such that this motion is properly returnable on October 25, 2012; (b) approving the Fourth Report of the Receiver dated October 22, 2012 (the “**Fourth Report**”), along with the conduct and activities of the Receiver as described

therein; (c) approving the Receiver's statements of receipts and disbursements for each of St. Marys and SMPR as appended to the Fourth Report; (d) authorizing and directing the Receiver to distribute the amount of \$550,000.00 to International Forest Products LLC ("IFP"), in partial satisfaction of the secured obligations owing to IFP by St. Marys; and (e) expanding the terms of the Receiver's appointment to include Ontario Wilderness Vacations Limited ("OWVL") as "Debtor" and authorizing the Receiver to market and sell the assets of OWVL, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the notice of motion, the Fourth Report, the Affidavit of Daniel J. Moore sworn on October 19, 2012 (the "**Moore Affidavit**") and on hearing the submissions of counsel for the Receiver, counsel for IFP, and counsel for _____, no one else appearing although served as evidenced by the affidavit of Deborah Ferguson sworn October 22, 2012, filed.

Service

1. **THIS COURT ORDERS** that the time for service of the notice of motion, the motion record, the Fourth Report and the Moore Affidavit, be and is hereby abridged and that the motion is properly returnable today and further that the requirement for service of the notice of motion and motion record, the Fourth Report and the Moore Affidavit, upon interested parties, other than those served, is hereby dispensed with and that the service of the notice of motion, motion record, the Fourth Report and the Moore Affidavit, as effected by the Receiver is hereby validated in all respects.

Approval of the Fourth Report

2. **THIS COURT ORDERS** that the Fourth Report, along with the conduct and activities of the Receiver as set out therein, be and are hereby approved.

3. **THIS COURT ORDERS** that the statements of receipts and disbursements as appended to the Fourth Report at Appendices “D” and “E” be and are hereby approved.

Second Interim Distribution

4. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to distribute the amount of \$550,000 to IFP from funds in the receivership estate, which shall be applied by IFP in partial satisfaction of the indebtedness owing to IFP by St. Marys.

Expansion of the Appointment Order

5. **THIS COURT ORDERS** that the Order of the Honourable Mr. Justice C. Campbell dated December 29, 2011 (the “**Appointment Order**”) be and is hereby amended to add OWVL within the meaning of “Debtor” for all purposes of the Appointment Order, including, without limitation, that “Property” shall include all of the assets, undertakings and properties of OWVL.

6. **THIS COURT ORDERS** that the Receiver’s appointment as receiver and receiver and manager of OWVL as “Debtor”, pursuant to paragraph 5 hereof, will take effect and commence as at the date of this Order.

7. **THIS COURT ORDERS** that, for greater certainty, the Receiver shall be authorized to market and sell all or part of the Property of OWVL, subject to section 3(l) of the Appointment Order.

INTERNATIONAL FOREST PRODUCTS LLC (formerly
known as INTERNATIONAL FOREST PRODUCTS
CORPORATION)

-and- ST. MARYS PAPER CORP.

Applicant

Respondent

Court File No CV-11-9367-00CL.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

**ORDER
(Second Interim Distribution and Expansion of
Appointment Order)**

Cassels Brock & Blackwell LLP
2100 Scotia Plaza
40 King Street West
Toronto, ON M5H 3C2

Joseph J. Bellissimo LSUC#: 46555R
Tel: (416) 860-6572
Fax: (416) 642-7150
E-mail: jbellissimo@casselsbrock.com

Eleonore L. Morris LSUC# 57518B
Tel: (416) 869-5352
Fax: (416) 640.3166
E-mail: emorris@casselsbrock.com

Lawyers for Ernst & Young Inc., in its capacity as
Receiver

**INTERNATIONAL FOREST PRODUCTS LLC (formerly
known as INTERNATIONAL FOREST PRODUCTS
CORPORATION)**

Applicant

-and-

Respondent

ST. MARYS PAPER CORP.

Court File No. CV-11-9367-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
PROCEEDING COMMENCED AT
TORONTO**

**MOTION RECORD
(Returnable October 25, 2012)**

CASSELS BROCK & BLACKWELL LLP
2100 Scotia Plaza
40 King Street West
Toronto, ON M5H 3C2

Joseph J. Bellissimo LSUC#: 46555R
Tel: (416) 860-6572
Fax: (416) 642-7150
E-mail: jbellissimo@casselsbrock.com

Eleonore L. Morris LSUC# 57518B
Tel: (416) 869-5352
Fax: (416) 640.3166
E-mail: emorris@casselsbrock.com

Lawyers for Ernst & Young Inc., in its capacity as
Receiver