Grant Forest Products Inc. Court/Estate No.: #31-2062812
Grant Forest Products Sales Inc. Court/Estate No.: #31-2062814
Grant Alberta Inc. Court/Estate No.: #31-2062811

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-36, AS AMENDED

AND IN THE MATTER OF THE BANKRUPTCY OF GRANT FOREST PRODUCTS INC., GRANT FOREST PRODUCTS SALES INC. AND GRANT ALBERTA INC.

THIRD REPORT OF THE LICENSED INSOLVENCY TRUSTEE OF THE ESTATES OF GRANT FOREST PRODUCTS INC., GRANT FOREST PRODUCTS SALES INC. AND GRANT ALBERTA INC.

January 8, 2021

INTRODUCTION

1. On June 25, 2009, Grant Forest Products Inc. ("**GFPI**"), Grant Forest Products Sales Inc. ("**GFPSI**"), Grant Alberta Inc. ("**GAI**") and Grant U.S. Holdings GP (the "**Grant Partnership**") filed for and obtained protection under the *Companies' Creditors Arrangement Act* ("**CCAA**") in order to restructure the business and affairs of each of these companies (the "**CCAA Applicants**"). Pursuant to the Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**")t dated June 25, 2009 (the "**Initial Order**"), Ernst & Young Inc. ("**EY**") was appointed as the Monitor of the CCAA Applicants (the "**Monitor**") in the CCAA proceedings. The Initial Order provided for a stay of proceedings through to July 24, 2009. Pursuant to the Transition Order (as defined below), the stay of proceedings was subsequently extended until the Monitor files a certificate discharging the CCAA proceedings.

2. Pursuant to an Order of the Court dated September 20, 2013, (the "**Transition Order**"), GFPI, GFPSI and GAI were each adjudged bankrupt on the 27th day of November, 2015. EY was appointed as the licensed insolvency trustee (the "**Trustee**") of each of GFPI, GFPSI and GAI. A copy of the Transition Order is attached as **Appendix "A"**.

3. Documents related to the bankruptcy proceedings and the CCAA proceedings are available at www.ey.com/ca/gfp (the "**Case Website**").

PURPOSE

4. The purpose of this Third Report of the Trustee (the "**Third Report**") is to report to this Court with respect to the Trustee's motion to:

   (a) approve the Preliminary Report of the Trustee dated December 14, 2015 (the "**Preliminary Report**"), the Second Report of the Trustee dated June 26, 2017 (the "**Second Report**") and this Third Report and the conduct and activities of the Trustee as set forth in these Reports. Copies of the Preliminary Report and the Second Report are attached as **Appendix "B"**;

   (b) approve the fees and disbursements of the Trustee and its legal counsel, Stikeman Elliott LLP ("**Stikeman**") as described in the Affidavit of Alexander Morrison sworn January 7, 2021 (the "**EY Fee Affidavit**") and the Affidavit of Daniel Murdoch sworn January 7, 2021 (the "**Stikeman Fee Affidavit**"), respectively (collectively, the "**Fee Affidavits**");

   (c) approve the Trustee's final statement of receipts and disbursements of GFPI (the "**GFPI Final R&D**"), GFPSI (the "**GFPSI Final R&D**") and GAI (the "**GAI Final R&D**") for the period from November 27, 2015 to the completion of these bankruptcy proceedings; and

   (d) relieve the Trustee from the obligation to provide notice (the "**Notice**") to every creditor of the Trustee's intention to pay a final dividend and obtain its discharge along with certain other documents, as required under Section 152(5) of the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**").

TERMS OF REFERENCE

4. In preparing this Third Report and in making the comments herein, the Trustee has relied upon unaudited financial information, and the books and records and financial information of GFPI, GFPSI and GAI. The Trustee has reviewed the information for reasonableness,

internal consistency and use in the context in which it was provided. However, the Trustee has not audited or otherwise attempted to verify the accuracy or completeness of such information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards ("**GAAS**") pursuant to the *Chartered Professional Accountants Canada Handbook* and, accordingly, the Trustee expresses no opinion or other form of assurance contemplated under GAAS in respect of the information.

5. Unless otherwise stated all monetary amounts contained herein are expressed in Canadian dollars.

BACKGROUND OF GFPI, GFPSI AND GAI

6. GFPI and certain of its subsidiaries including GFPSI and GAI were privately owned corporations which carried on an oriented strand board ("**OSB**") manufacturing business from facilities located in Canada and the United States. OSB is an engineered, mat-formed panel product made of strands, flakes or wafers sliced from logs and bonded with an exterior-type binder under heat and pressure. The most common uses of OSB are sheathing in walls, floors and roofs in the construction of buildings and residential housing.

7. GFPI and its subsidiaries had a total annual capacity to produce 3.7 billion square feet of OSB, which made them the third largest OSB manufacturer in North America.

8. GFPI and its subsidiaries had interests in three mills in Canada located at Englehart and Timmins in Ontario and High Level in Alberta, and two mills in the United States located in the counties of Allendale and Clarendon in South Carolina. These operations were sold through Court-approved sale transactions during the CCAA proceedings.

9. As discussed in the previous reports of the Monitor, GFPI was plan administrator of four registered pension plans including two defined contribution pension plans and two defined benefit plans. At the time of the commencement of the CCAA proceedings, the defined contribution plans were in the process of being wound up. As described in the Twenty Fifth Report of the Monitor dated June 20, 2012, a copy of which is on the Case Website, PricewaterhouseCoopers Inc. ("**PwC**") was appointed as the replacement administrator of the Pension Plans. The defined benefit plans are the pension plan registered as #1053008 Pension Plan for the Salaried Employees of GFPI - Timmins Plant (the "**Timmins Salaried**

Plan"), and the pension plan registered as #0992537 Pension Plan for Executive Employees of GFPI (the "**Executive Plan**") (collectively, the "**Pension Plans**").

10. Further to Orders of the Court dated August 26, 2011 and September 21, 2011 (the "**Pension Reserve Orders**"), the Monitor began holding in escrow an amount of CDN$191,245 with respect to the Timmins Salaried Plan and CDN$2,185,000 with respect to the Executive Plan (collectively, the "**Pension Reserves**"). The Pension Reserves were based on 115% of the estimated amount necessary to satisfy the wind up deficits of the Pension Plans. The Pension Reserves were subsequently increased to $726,372 for the Timmins Salaried Plan and $2,384,688 for the Executive Plan.

11. On November 27, 2012, the Court heard oral submissions with respect to a motion brought by GFPI (the "**Pension Motion**") seeking a declaration that it was not required to make further payments into the Pension Plans pending further order of the Court, as well as a motion by West Face Capital Inc. ("**West Face**"), the investment advisor to certain second lien lenders, for, among other things, an order lifting the stay of proceedings as provided in the Initial Order to permit a bankruptcy order to be made against GFPI (the "**Bankruptcy Motion**").

15. Further submissions with respect to the Bankruptcy Motion and the Pension Motion were made in March and April 2013, following the release of the Supreme Court of Canada's decision in *Re Indalex,* which clarified the treatment of amounts owing in respect of a wind-up deficit for a defined benefit pension plan. An additional hearing with respect to the Pension Motion and Bankruptcy Motion was heard on July 23, 2013. The Court reserved its decisions with respect to these motions.

16. On September 20, 2013, the Court granted the Transition Order and ruled that the remaining funds being held by GFPI and GFPSI including the Pension Reserves and other funds being held by the Monitor in trust for GFPI should not be paid to the Pension Plans but to the secured lenders (the "**Pension Decision**") subject to certain conditions as described in the Transition Order. As the first lien lenders were previously paid out in full, the second lien lenders (the "**Second Lien Lenders**") would have priority to these funds.

17. The Financial Services Commission of Ontario ("**FSCO**") sought leave to appeal the

Pension Decision and such leave was granted by the Court of Appeal. Submissions were made by FSCO and West Face to the Court of Appeal. Submissions were also made by the Monitor and other parties.

18. On August 7, 2015, the Court of Appeal upheld the decision of the Superior Court (the "**Court of Appeal Decision**").

STATUS OF THE BANKRUPTCY PROCEEDINGS

21. Following the completion of the appeal period with respect to the Court of Appeal Decision, pursuant to the Transition Order, on November 27, 2015, the Monitor filed a certificate certifying that the Transition Order was upheld in whole on appeal and no further leave to appeal has been sought in respect of the decision on. A copy of the Monitor's certificate is on the Case Website.

22. Accordingly, on November 27, 2015, EY filed the bankruptcy order and other required documents with the office of the Superintendent of Bankruptcy (the "**Superintendent**"). On November 30, 2015, the Superintendent provided EY with a certificate of appointment for each of the estates of GFPI, GFPSI and GAI. Copies of these certificates are available on the Case Website.

23. As described in the Transition Order, GFPI, GFPSI and GAI were required to transfer all remaining funds to the Monitor. The Monitor was required to transfer to the Trustee a sum of $275,000 as a third party guarantee pursuant to a third party retainer agreement for the Trustee's costs related to the administration of the bankruptcy proceedings of each of the estates (the "**Third Party Guarantee**"). Pursuant to the Transition Order, the remaining funds of GFPI were paid by the Monitor to the Second Lien Lenders' Agent (the "**Agent**") pursuant to the Second Lien Credit Agreement (the "**Credit Agreement**"). Any remaining funds remaining with the Trustee with respect to the Third Party Guarantee are to be paid back to the Monitor for distribution to the Agent.

24. Accordingly, there are no assets in the bankrupt estates of GFPI, GFPSI and GAI.

25. As described in the Second Report, the first meeting of the creditors of GFPI, GFPSI and GAI was held on December 15, 2015 at the offices of the Trustee. All these meetings were chaired by a representative of the Trustee. One creditor attended the GFPI meeting by proxy. No creditors attended the GFPSI and GAI meetings. As such, the appointment of the Trustee was affirmed and there were no inspectors appointed in the bankruptcy proceedings of GFPI, GFPSI and GAI.

26. As there are no assets in each of the bankruptcy proceedings of GFPI, GFPSI and GAI, there will be no distributions to the creditors of GFPI, GFPSI and GAI from these bankruptcy proceedings.

27. The Trustee and its counsel Stikeman have previously sought and obtained approval of their fees and disbursements in the bankruptcy proceeding of GFPI, GFPSI and GAI. On July 5, 2017, this Court approved the fees and disbursements of the Trustee in the bankruptcy proceedings of each of GFPI, GFPSI and GAI for the period of November 27, 2015 to March 11, 2016. On July 5, 2017, this Court also approved the fees and disbursements of Stikeman in the bankruptcy proceedings of each of GFPSI and GAI for the period of November 27, 2015 to December 31, 2015, and in the bankruptcy proceedings of GFPI for the period of November 27, 2015 to the date of the Trustee's discharge, respectively.

28. As the majority of the items related to these bankruptcy proceedings are complete, the Trustee is working toward obtaining the letter of comment from the Superintendent. As noted earlier, there are no inspectors in the bankruptcy proceedings of GFPI, GFPSI and GAI, accordingly, the Trustee is seeking the approval of this Court for the approval of its fees and disbursements and the fees and disbursements of its legal counsel, as well as approval of the GFPI Final R&D, the GFPSI Final R&D and the GAI Final R&D.

29. Upon obtaining the letter of comment from the Superintendent and the completion of any remaining tasks in the bankruptcy and CCAA proceedings, pursuant to the Transition Order, the Trustee will pay the remaining funds previously received under the Third Party Guarantee, net of accrued fees and costs related to these bankruptcy proceedings, to the Monitor and work towards the discharge of the Trustee. The Monitor will make a final

distribution of any remaining funds in the CCAA proceedings to the Agent and file the certificate for the termination of the CCAA proceedings and the discharge of the Monitor.

FEES OF THE TRUSTEE AND ITS LEGAL COUNSEL

30. The Trustee and its counsel, Stikeman, have each maintained detailed records of their time and expenses with respect to these bankruptcy proceedings. As there are no inspectors appointed in the bankruptcy proceedings of GFPI, GFPSI and GAI, the Trustee is seeking the approval of the Court of its fees and the fees of its counsel with respect to these bankruptcy proceedings.

31. The EY Fee Affidavit, a copy of which is attached as **Appendix "C"** to this Third Report, contains copies of the invoices of the Trustee with respect to these bankruptcy proceedings at Exhibit "A".

32. For the period from March 12, 2016 to the completion of these bankruptcy proceedings, the Trustee's accounts with respect to GFPI total $65,541.20 in fees and $8,520.36 in HST for a total amount of $74,061.56.

33. For the period from March 12, 2016 to the completion of these bankruptcy proceedings, the Trustee's accounts with respect to GFPSI total $29,772.50 in fees, $778.92 in expenses and $3,971.69 in HST for a total amount of $34,523.11.

34. For the period from March 12, 2016 to the completion of these bankruptcy proceedings, the Trustee's accounts with respect to GAI total $12,273.20 in fees, $609.71 in expenses and $1,674.78 in HST for a total amount of $14,557.69.

35. Expenses include the cost of mailing notices and costs related to the placement of newspaper advertisements.

36. The Stikeman Fee Affidavit, a copy of which is attached as **Appendix "D"** to this Third Report. contains copies of the invoices of the Trustee's counsel with respect to these bankruptcy proceedings at Exhibit "A".

37. For the period from March 12, 2020, to the completion of these bankruptcy proceedings,

the Trustee's counsel's accounts with respect to GFPSI total $3,506.60 in fees and $455.86 in HST for a total amount of $3,962.46.

38. For the period from March 12, 2020 to the completion of these bankruptcy proceedings, the Trustee's counsel's accounts with respect to GAI total $4,623.00 in fees, and $600.99 in HST for a total amount of $5,223.99.

STATEMENTS OF RECEIPTS AND DISBURSEMENTS

39. Attached as **Appendix "E"** to this Third Report are the GFPI Final R&D, the GFPSI Final R&D and the GAI Final R&D which set out the detailed receipts and disbursements including accruals of each of the bankruptcy estates.

40. The Third Party Guarantee amounts described above are the primary receipts. The Third Party Guarantee amounts were allocated to GFPI, GFPSI and GAI as set out in the attached statements of receipts and disbursements. Disbursements are primarily with respect to trustee and legal fees, registration fees and bank charges. The disbursements include actuals receipts received and costs paid, as well as accruals of receipts and costs to complete the bankruptcy proceedings.

41. As there are no inspectors appointed in the bankruptcy proceedings of GFPI, GFPSI and GAI, the Trustee is seeking the approval of the Court of the GFPI Final R&D, the GFPSI Final R&D and the GAI Final R&D.

NOTICE OF FINAL DIVIDEND

42. As described in the Second Report, eight unsecured claims were filed in the estate of GFPI, totaling $864,255.87. Two further claims were received resulting in 10 claims totaling $1,196,394.10 as set out in the GFPI Final R&D. No claims were filed in the estates of GFPSI and GAI.

43. Section 152(5) of the BIA contemplates the Trustee providing the Notice to creditors along with a copy of the final statement of receipts and disbursement and dividend sheet. In the case of GFPI, the only estate where claims were received, given the passage of time and since there is no distribution to the unsecured creditors as, pursuant to the Transition

Order, the remainder of the Third Party Guarantee funds are to be paid to the Monitor, the Trustee requests that the Court to relieve the Trustee from the obligation to send the Notice. Providing this relief will reduce the expense borne by the GFPI estate.

TRUSTEE'S RECOMMENDATIONS

44. The Trustee respectfully requests and recommends for the reasons outlined herein that the Court grant the order sought by Trustee:

a. approving the Preliminary Report, the Second Report and this Third Report, and the conduct and activities of the Trustee as set forth in these Reports;

b. approving the fees and disbursements of the Trustee and its legal counsel, Stikeman as described in the Fee Affidavits;

c. approving the GFPI Final R&D, the GFPSI Final R&D and the GAI Final R&D; and

d. relieving the Trustee from the obligation to send the Notice.

All of which is respectfully submitted this 8th day of January, 2021.

ERNST & YOUNG INC.
Trustee of the Bankrupt Estates of
Grant Forest Products Inc.;
Grant Forest Products Sales Inc.; and
Grant Alberta Inc.

Per:

Alex F. Morrison
Senior Vice President

APPENDIX “A”

Court File No.: CV-09-8247-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE MR.	)	FRIDAY, THE 20th DAY OF
	)	
JUSTICE CAMPBELL	)	SEPTEMBER, 2013

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF GRANT FOREST PRODUCTS INC., GRANT FOREST PRODUCTS SALES INC., GRANT ALBERTA INC., GRANT U.S. HOLDINGS GP, SOUTHEAST PROPERTIES LLC, GRANT CLARENDON LP, GRANT ALLENDALE LP, GRANT US SALES INC., GRANT NEWCO LLC AND GRANT EXCLUDED GP

Applicants

- and -

THE TORONTO-DOMINION BANK, in its capacity as agent for secured lenders holding first lien security and THE BANK OF NEW YORK MELLON, in its capacity as agent for secured lenders holding second lien security

Respondents

TRANSITION ORDER

THIS MOTION, made by Grant Forest Products Inc. ("**GFPI**"), Grant Alberta Inc. ("**GAI**") and Grant Forest Products Sales Inc. ("**GFPSI**", and together with GFPI and GAI, the "**Remaining Applicants**") for the relief set out in paragraph 1(f) of the Notice of Motion dated June 8, 2012 (the "**June Notice of Motion**"), originally returnable June 25, 2012 and adjourned pursuant to the endorsements of Mr. Justice Campbell made on June 25, 2012, August 27, 2012, September 17, 2012 and October 22, 2012, and **THIS MOTION** made by West Face Long Term Opportunities Limited Partnership, West Face Long Term Opportunities (USA) Limited Partnership, West Face Long Term Opportunities Master Fund L.P. and West Face Long Term

Opportunities Global Master L.P. (together, the "**West Face Funds**"), by their adviser, West Face Capital Inc. ("**WFCI**") originally returnable on October 22, 2012 and adjourned pursuant to the endorsement of Mr. Justice Campbell made on October 22, 2012 for an Order, inter alia, lifting the stay of proceedings to permit the issuance of an application for a bankruptcy order and a bankruptcy order against GFPI, were heard together on November 27, 2012, with additional submissions heard on July 23, 2013, at 330 University Avenue, Toronto, Ontario.

ON READING the Twenty-Fifth Report to the Court of Ernst & Young Inc. ("**E&Y**"), in its capacity as Court-appointed monitor (the "**Monitor**"), dated June 20, 2012 (the "**Twenty-Fifth Report**"), the Twenty-Sixth Report of the Monitor dated August 22, 2012 (the "**Twenty-Sixth Report**"), the Twenty-Ninth Report of the Monitor dated February 21, 2013, (the "**Twenty-Ninth Report**"), the affidavit of Hap Stephen, sworn June 8, 2012 (the "**Stephen Affidavit**"), the affidavit of Charlie Evans, sworn August 17, 2012, the affidavit of Peter Fraser, sworn October 19, 2012, the Affidavit of Chantal Laurin, sworn April 2, 2013, filed, and the written and oral submissions from counsel for the Remaining Applicants, WFCI, the Monitor, Peter Grant Sr., the Superintendent of Financial Services, and PricewaterhouseCoopers Inc., in its capacity as administrator of (i) the Pension Plan for the Salaried Employees of GFPI - Timmins Plant, Registration Number 1053008 (the "**Timmins Salaried Plan**") and (ii) the Pension Plan for Executive Employees of GFPI, Registration Number 0992537 (the "**Executive Plan**") (collectively, in such capacities, the "**Pension Administrator**") and upon reading the Affidavit of Service of Roger Jaipargas, sworn October 22, 2012, filed.

SERVICE

1. **THIS COURT ORDERS** that the Motions are properly returnable and hereby dispenses with further service thereof.

CAPITALIZED TERMS

2. **THIS COURT ORDERS** that all capitalized terms not defined herein shall have the meaning ascribed to them in the Stephen Affidavit.

APPROVAL OF ACTIVITIES

3. **THIS COURT ORDERS** that the Twenty-Sixth Report, the Twenty-Seventh Report and the Twenty-Ninth Report and the activities of the Monitor as set out therein be and are hereby approved.

EXTENSION OF STAY PERIOD

4. **THIS COURT ORDERS** that the Stay Period in respect of the Remaining Applicants as defined in the Order of Mr. Justice Newbould made in these proceedings on June 25, 2009 (the "**Initial Order**"), as previously extended until January 31, 2014, be and is hereby extended until the filing of the Monitor's Discharge Certificate as defined in paragraph 23 hereof or further order of this Court.

5. **THIS COURT ORDERS** that none of GFPI, Stonecrest Capital Inc. ("**SCI**") in its capacity as Chief Restructuring Organization (the "**CRO**"), or the Monitor shall make any further payments to either of the Timmins Salaried Plan or the Executive Plan

(collectively, the "**Pension Plans**") or their respective trustees or to the Pension Administrator.

6. **THIS COURT ORDERS** and declares that none of GFPI, the CRO or the Monitor shall incur any liability for not making any payments when due to the Pension Plans or their respective trustees or the Pension Administrator.

OPERATION OF ORDER

7. **THIS COURT ORDERS** that paragraphs 8 to 28 of this Order become effective only on further order of this Court or on the Monitor's filing with the Court a certificate in the form attached as Schedule "**A**" hereto (the "**Monitor's Certificate**") confirming that: (i) October 15, 2013 has passed and no person sought leave to appeal this Order; (ii) any leave to appeal sought in respect of this Order has been denied with any further time periods for seeking additional leave to appeal having expired or such additional leave requests having been denied; or (iii) this Order has been upheld in whole on appeal and no further leave to appeal has been sought in respect of the decision on appeal within the time periods for seeking such leave or, if further leave is sought, such leave is denied or if such leave is granted this Order has be upheld in whole on such further appeal.

PENSION PLANS AND RESERVES

8. **THIS COURT ORDERS** and declares that none of the funds held by GFPI or the Monitor are subject to a deemed trust pursuant to subsections 57(3) or 57(4) of the *Pension Benefits Act* (Ontario).

9. **THIS COURT ORDERS** and declares that none of GFPI, the CRO, or the Monitor shall make any further payments to either of the Pension Plans or their respective trustees or to the Pension Administrator and none of GFPI, the CRO or the Monitor shall incur any liability for not making any payments when due to the Pension Plans or their respective trustees or the Pension Administrator.

10. **THIS COURT ORDERS** and declares that the Monitor be and is hereby relieved of any obligation to hold back from distribution to creditors of GFPI the funds currently held by the Monitor in the amount of $191,245.00 in respect of the Timmins Salaried Plan Reserve referred to in the Order of Mr. Justice Campbell dated August 26, 2011 and increased to the amount of $726,372 pursuant to the Order of Mr. Justice Campbell dated June 25, 2012 (the "**Timmins Reserve Funds**").

11. **THIS COURT ORDERS** and declares that the Monitor be and is hereby relieved of any obligation to hold back from distribution to creditors of GFPI the funds currently held by the Monitor in the amount of $2,185,000 in respect of the Executive Plan Reserve referred to in the Order of Mr. Justice Campbell dated September 21, 2011 and increased to the amount of $2,384,688 pursuant to the Order of Mr. Justice Campbell dated June 25, 2012 (the "**Executive Reserve Funds**").

12. **THIS COURT ORDERS** and declares that none of GFPI, the CRO, or the Monitor shall incur any liability for the release of the Timmins Reserve Funds or the Executive Reserve Funds (collectively, the "**Reserves**") or any other liabilities associated with the Pension Plans.

TERMINATION OF PROCEEDINGS UNDER THE *COMPANIES' CREDITORS ARRANGEMENT ACT* ("CCAA") WITH PROCEEDINGS UNDER THE BANKRUPTCY AND INSOLVENCY ACT ("BIA")

13. **THIS COURT ORDERS** that GFPI, of the City of Toronto, Province of Ontario; GAI, of the City of Toronto, Province of Ontario; and GFPSI, of the City of Toronto, Province of Ontario, be and are hereby adjudged bankrupt and a bankruptcy order is hereby made against each of the Remaining Applicants and as necessary this Order may issue in those bankruptcy proceedings.

14. **THIS COURT ORDERS** that Ernst & Young Inc., of the City of Toronto, Province of Ontario, be and is hereby appointed trustee of the estates of the Remaining Applicants (the "**Trustee**"), without security.

15. **THIS COURT ORDERS** that the CRO be and is hereby authorized and directed to transfer any and all cash, cash equivalents, negotiable instruments and demand deposits held by or in the name of the Remaining Applicants to the Monitor or to bank accounts held by, in the name of or controlled exclusively by the Monitor (the "**Transferred Funds**").

16. **THIS COURT ORDERS** that the CRO be and is hereby authorized and directed to transfer control of all books and records of the Remaining Applicants to the Trustee.

17. **THIS COURT ORDERS** that, except as expressly provided in paragraph 18 hereof, the assets, undertakings and properties of the Remaining Applicants shall vest in the Trustee (as defined below) in accordance with the provisions of the BIA, and the Trustee may

rely on Orders in this proceeding in respect of the security opinion for the indebtedness of the Second Lien Lenders.

18. **THIS COURT ORDERS** that the Monitor shall:

(a) hold or continue to hold all of the funds currently in its possession or which it receives and all Transferred Funds (collectively, the "**GFPI Cash Proceeds**") pursuant to the terms hereof; for greater certainty, all amounts previously held in respect of the Reserves shall be deemed to be GFPI Cash Proceeds;

(b) from the GFPI Cash Proceeds, establish, maintain and hold a reserve of cash or cash equivalents in the amount of $550,000 CAD (the "**Administration Charge Reserve**"), which funds shall be used by the Monitor only for the payment of all amounts secured by the Administration Charge (as defined in the Initial Order);

(c) from the GFPI Cash Proceeds, pay to WFCI, the fees and expenses of WFCI in the amount actually invoiced to WFCI by Borden Ladner Gervais LLP in connection with these motions (the "**WFCI Costs**") up to a maximum of $300,000, plus any amounts responding to any appeal from this Order (the "**WFCI Appeal Costs**") upon receipt of a copy of an account statement indicating such invoiced amount; and

(d) from the GFPI Cash Proceeds, pay to the Trustee, the amount of $275,000 CAD as a third party guarantee (the "**Third Party Guarantee**") pursuant to a third party retainer agreement (the "**Third Party Retainer**") in respect of the Trustee's fees and expenses to complete its statutory obligations under the BIA.

19. **THIS COURT ORDERS** that, following the reservation and payment of funds set out in paragraph 18 hereof, all of the Charges (as defined in the Initial Order) created by the Initial Order, including without limitation, the Administration Charge, shall be fully and finally discharged.

DISTRIBUTION OF PROCEEDS TO SECOND LIEN LENDERS

20. **THIS COURT ORDERS** that after reservation or payment of the amounts set out in Paragraph 18(b) (c) and (d) hereof, the Monitor be and is hereby authorized and directed to forthwith make a distribution of immediately available funds from the remaining GFPI Cash Proceeds to the Second Lien Lenders' Agent for the Second Lien Lenders pursuant to the Second Lien Credit Agreement; and (ii) after payment of other amounts as set out in this Order the Monitor be and is authorized to make a distribution of any remaining funds from time to time, without further Court order to the Second Lien Lenders' Agent for the Second Lien Lenders pursuant to the Second Lien Credit Agreement (collectively, the "**Distributions**"), free and clear of any and all security interest, trusts, deemed trusts, or other claims, liens or encumbrances whatsoever.

21. **THIS COURT ORDERS** that the Distribution is to be applied on account of the indebtedness owing by the Remaining Applicants under the Second Lien Credit Agreement.

TERMINATION OF CCAA PROCEEDINGS AND DISCHARGE OF MONITOR AND CRO

22. **THIS COURT ORDERS** that upon payment of the amounts set out in paragraph 15 hereof and delivery of the books and records set out in paragraph 16 hereof and upon the CRO filing with the Court a certificate in the form set out in Schedule "**B**" hereto certifying that it has completed such, SCI shall be discharged as CRO of the Remaining Applicants, provided however that notwithstanding its discharge herein: (a) SCI shall remain CRO for the performance of such incidental duties as may be required to complete its administration; and (b) SCI shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of SCI in its capacity as CRO.

23. **THIS COURT ORDERS** that upon payment of the amounts set out in paragraphs 18 and ~~19~~ 20 ule hereof and upon the Monitor filing with the Court a certificate in the form set out in Schedule "**C**" (the "**Monitor's Discharge Certificate**") certifying that it has completed all necessary actions, E&Y shall be discharged as the Monitor of the Remaining Applicants, provided however that notwithstanding its discharge herein: (a) E&Y shall remain the Monitor for the performance of such incidental duties as may be required to complete its administration; and (b) E&Y shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of E&Y in its capacity as Monitor.

24. **THIS COURT ORDERS** that upon filing of the Monitor's Discharge Certificate these CCAA Proceedings and the Stay Period shall be and are hereby terminated.

PROTECTION OF CCAA PROFESSIONALS

25. **THIS COURT ORDERS** that the CRO, the Monitor, their respective affiliates and legal counsel and GFPI's legal counsel, Dentons Canada LLP, and their respective officers, directors, partners, employees and agents (collectively, the "**Released Parties**") shall be on issuance of this Order released from any and all claims that any person may have or be entitled to assert against them (and any of them), whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission of the CRO or the Monitor while acting in such capacities in respect of the Applicants (or any of them), or on any act or omission of any of the other Released Parties who have assisted the CRO or Monitor in the exercise of their powers and obligations, or based in whole or in part on any act, omission, transaction, dealing or other occurrence existing or taking place on or prior to the date of this Order in any way relating to, arising out of or in connection with the Applicants (or any of them) or these CCAA proceedings (collectively, the "**Released Claims**"), and any such Released Claims shall be on issuance of this Order released, stayed, extinguished and forever barred and the Released Parties shall have no liability in respect thereof; provided that the Released Claims shall not include any claim or liability arising out of any gross negligence or willful misconduct on the part of the Released Parties.

26. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against the CRO or the Monitor or any of the other Released Parties in any way related to their capacity or conduct in connection with any Applicant or Applicants, except with prior leave of this Court on at least seven (7) days prior written notice to the CRO, the Monitor, and any other applicable Released Party, and upon further order securing, as

security for costs, the solicitor and client costs of the CRO, the Monitor, and such other Released Party in connection with any proposed action or proceeding.

27. **THIS COURT ORDERS** that, notwithstanding any provisions of this Order, the CRO, the Monitor and other Released Parties shall continue to have the benefit of all orders made in the CCAA Proceedings (including all protections and stays of proceedings) and nothing contained in this Order shall affect, vary, derogate from or amend any of the protections in favour of the CRO or Monitor or the other Released Parties pursuant to the Initial Order and any other orders in the CCAA Proceedings.

ADVICE AND DIRECTION

28. **THIS COURT ORDERS** that each of the Trustee, the Monitor and the CRO shall be entitled to seek the advice and direction of this Court as to the implementation of this Order and, in the case of the Trustee, the discharge of the powers and duties of the Trustee under the BIA in connection with this Order, and/or any of them may apply for such further Order or Orders as may be appropriate.

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

SEP 3 0 2013

MB

SCHEDULE "A"

Court File No.: CV-09-8247-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF GRANT FOREST PRODUCTS INC., GRANT FOREST PRODUCTS SALES INC., GRANT ALBERTA INC., GRANT U.S. HOLDINGS GP, SOUTHEAST PROPERTIES LLC, GRANT CLARENDON LP, GRANT ALLENDALE LP, GRANT US SALES INC., GRANT NEWCO LLC AND GRANT EXCLUDED GP

Applicants

- and -

THE TORONTO-DOMINION BANK, in its capacity as agent for secured lenders holding first lien security and THE BANK OF NEW YORK MELLON, in its capacity as agent for secured lenders holding second lien security

Respondents

MONITOR'S CERTIFICATE

Pursuant to an Order of the Honourable Mr. Justice Campbell of the Ontario Superior Court of Justice (the "**Court**") dated September 20, 2013 (the "**Transition Order**") Ernst & Young Inc. in its capacity as Court-appointed monitor of the Remaining Applicants hereby certifies:

[check one]

[ ] October 15, 2013 has passed and no person sought leave to appeal this Order;

[ ] any leave to appeal sought in respect of this Order has been denied with any further time periods for seeking additional leave to appeal having expired or such additional leave requests having been denied; OR

[ ] this Order has been upheld in whole on appeal and no further leave to appeal has been sought in respect of the decision on appeal within the time

periods for seeking such leave or, if further leave is sought, such leave is denied or if such leave is granted this Order has been upheld in whole on such further appeal.

such that paragraphs 8 to 28 of the Transition Order are now operative.

THE MONITOR CERTIFIES the following:

This Certificate was delivered by the Monitor at ________ [TIME] on _______ [DATE].

ERNST & YOUNG INC., in its capacity as Court-appointed monitor of all of the assets, undertakings and properties of Grant Forest Products Inc., Grant Forest Products Sales Inc., and Grant Alberta Inc.

Per:

____

Name:

Title:

SCHEDULE "B"

Court File No.: CV-09-8247-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF GRANT FOREST PRODUCTS INC., GRANT FOREST PRODUCTS SALES INC., GRANT ALBERTA INC., GRANT U.S. HOLDINGS GP, SOUTHEAST PROPERTIES LLC, GRANT CLARENDON LP, GRANT ALLENDALE LP, GRANT US SALES INC., GRANT NEWCO LLC AND GRANT EXCLUDED GP

Applicants

- and -

THE TORONTO-DOMINION BANK, in its capacity as agent for secured lenders holding first lien security and THE BANK OF NEW YORK MELLON, in its capacity as agent for secured lenders holding second lien security

Respondents

CRO'S DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to an Order of this Court made on June 30, 2010, Stonecrest Capital Inc. ("**SCI**") was appointed as Chief Restructuring Organization (the "**CRO**") of all of the assets, undertakings and properties of Grant Forest Products Inc., Grant Forest Products Sales Inc., and Grant Alberta Inc. (the "**Remaining Applicants**").

B. Pursuant to an Order of this Court dated September 20, 2013, (the "**Transition Order**") SCI was discharged as CRO of the Remaining Applicants upon the filing of this CRO's Certificate with the Court certifying that the CRO has completed the activities set out in paragraphs 15 and 16 of the Transition Order.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Discharge Order.

THE CRO HEREBY CERTIFIES that it has completed all of the actions set out in paragraphs 15 and 16 of the Transition Order.

This certificate was delivered by the CRO at __________ on _________________, 20___.

STONECREST CAPITAL INC., in its capacity as court-appointed Chief Restructuring Organization of all of the assets, undertakings and properties of Grant Forest Products Inc., Grant Forest Products Sales Inc. and Grant Alberta Inc.

Per:

____

Name:
Title:

SCHEDULE "C"

Court File No.: CV-09-8247-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF GRANT FOREST PRODUCTS INC., GRANT FOREST PRODUCTS SALES INC., GRANT ALBERTA INC., GRANT U.S. HOLDINGS GP, SOUTHEAST PROPERTIES LLC, GRANT CLARENDON LP, GRANT ALLENDALE LP, GRANT US SALES INC., GRANT NEWCO LLC AND GRANT EXCLUDED GP

Applicants

- and -

THE TORONTO-DOMINION BANK, in its capacity as agent for secured lenders holding first lien security and THE BANK OF NEW YORK MELLON, in its capacity as agent for secured lenders holding second lien security

Respondents

MONITOR'S DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to an Order of this Court made on June 25, 2009, Ernst & Young Inc. ("**E&Y**") was appointed as monitor (the "**Monitor**") of all of the assets, undertakings and properties of Grant Forest Products Inc., Grant Forest Products Sales Inc. and Grant Alberta Inc. (the "**Remaining Applicants**").

B. Pursuant to an Order of this Court made dated September 20, 2013, (the "**Transition Order**") E&Y was discharged as Monitor of GFPI upon the filing of this Monitor's Certificate with the Court certifying that the Monitor has completed the actions set out in paragraphs 18 and ~~19~~ of the Transition Order and all other necessary actions.
20

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Transition Order.

> THE MONITOR HEREBY CERTIFIES that it has completed all of the actions set out in the paragraphs 18 and ~~19~~ of the Transition Order and all other necessary actions. 20

This certificate was delivered by the Monitor at __________ on ________________, 20___.

ERNST & YOUNG INC., in its capacity as Court-appointed monitor of all of the assets, undertakings and properties of Grant Forest Products Inc., Grant Forest Products Sales Inc. and Grant Alberta Inc.

Per:

____

Name:
Title:

Court File No: CV-09-8247-00CL

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF GRANT FOREST PRODUCTS INC., GRANT FOREST PRODUCTS SALES INC., GRANT ALBERTA INC., GRANT U.S. HOLDINGS GP, SOUTHEAST PROPERTIES LLC, GRANT CLARENDON LP, GRANT ALLENDALE LP, GRANT US SALES INC., GRANT NEWCO LLC AND GRANT EXCLUDED GP (the "Applicants")

and

THE TORONTO-DOMINION BANK, in its capacity as agent for secured lenders holding first lien security and THE BANK OF NEW YORK MELLON, in its capacity as agent for secured lenders holding second lien security (the "Respondents")

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceeding commenced at Toronto

TRANSITION ORDER

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Lawyers for West Face Capital Inc.

APPENDIX “B”

Gran t Forest Products Inc. Court/Estate No.: #31-2062812
Gran t Forest Products Sales Inc. Court/Estate No.: #31-2062814
Gran t Alberta Inc. Court/Estate No.: #31-2062811

IN THE MATTER OF THE BANKRUPTCY OF GRANT FOREST PRODUCTS INC., GRANT FOREST PRODUCTS SALES INC. AND GRANT ALBERTA INC. ALL OF THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO

REPORT OF THE TRUSTEE'S PRELIMINARY ADMINISTRATION OF THE ESTATES OF GRANT FOREST PRODUCTS INC., GRANT FOREST PRODUCTS SALES INC. AND GRANT ALBERTA INC.

DISCLAIMER

1. Pursuant to the Court Order of the Ontario Superior Court (the "**Court**") dated September 20, 2013, (the "**Transition Order**"), Grant Forest Products Inc. ("**GFPI**"), Grant Forest Products Sales Inc. ("**GFPSI**") and Grant Alberta Inc. ("**GAI**") were each adjudged bankrupt on the 27th day of November, 2015. Ernst & Young Inc. was appointed as the Trustee in Bankruptcy (the "**Trustee**") of each of GFPI, GFPSI and GAI.

2. On June 25, 2009, GFPI, GFPSI, Grant U.S. Holdings GP (the "**Grant Partnership**") and GAI filed for and obtained protection under the *Companies' Creditors Arrangement Act* ("**CCAA**") in order to restructure the business and affairs of each of these companies (the "**CCAA Applicants**"). Pursuant to the Order of this Court dated June 25, 2009 (the "**Initial Order**"), Ernst & Young Inc. ("**EY**") was appointed as the Monitor of the CCAA Applicants (the "**Monitor**") in the CCAA proceedings. The Initial Order provided for a stay of proceedings through to July 24, 2009, which stay was periodically extended throughout the CCAA proceedings. Pursuant to the Transition Order, the stay of proceedings was extended until the filing by the Monitor of a certificate discharging the CCAA proceedings (the "**Monitor's Discharge Certificate**"). The conditions precedent to the filing of the Monitor's Discharge Certificate set out in the Transition Order have not yet been satisfied.

3. Documents related to the CCAA proceedings are available on the website of the Monitor at www.ey.com/ca/gfp (the "**Monitor Website**").

4. On March 30, 2010, Southeast Properties LLC ("**Southeast**"), Grant Newco LLC ("**Newco**"), Grant US Sales Inc. ("**U.S. Sales**"), Grant Clarendon LP ("**Clarendon**"), Grant Allendale LP ("**Allendale**") and Grant Excluded GP ("**Excluded**") were added as additional applicants to these CCAA proceedings (collectively, the "**Additional Applicants**"). Pursuant to an Order of this Court dated March 30, 2010 (the "**Supplemental Initial Order**"), EY was appointed as the Monitor of the Additional Applicants in the CCAA proceeding.

5. Paragraph 33 of the Supplemental Initial Order, a copy of which is on the Monitor Website, set out that, upon the delivery of a certificate by the Monitor to GP International Acquisition III, Ltd. (the "**Canadian Purchaser**"), Georgia-Pacific LLC (the "**U.S. Purchaser**"), and GP Palmetto Holding LLC (the "**Additional U.S. Purchaser**") (collectively "**Georgia Pacific**"), certifying that the funds related to the transaction between Georgia Pacific and Grant Forest were received, the transaction between Georgia Pacific and Grant Forest closed and the CCAA proceedings with respect to the Additional Applicants and the Grant Partnership were terminated. Accordingly, the Monitor was discharged as Monitor of the Additional Applicants and the Grant Partnership at that time.

6. As GFPI, GFPSI and GAI are related entities, the Trustee presents hereunder our Report on the Preliminary Administration of GFPI, GFPSI and GAI. (the "**Report**").

7. In developing the Report, we have relied upon unaudited financial information, financial records and previous discussions with management and employees of GFPI, GFPSI and GAI. We have not performed an audit or other verification of such information, and accordingly we express no opinion thereon.

8. The Report has been prepared solely for the use of the creditors of GFPI, GFPSI and GAI (the "**Creditors**"), as general information on the state of affairs of the Companies. Given the nature of the Trustee's mandate, this information is preliminary only and is subject to change as the mandate progresses. In light of the foregoing, the Report should not be

circulated or used for other purposes or reproduced without our knowledge and prior written permission. We will not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of the Report contrary to the provisions of this paragraph.

BACKGROUND OF GFPI, GFPSI AND GAI

9. GFPI and certain of its subsidiaries, including GFPSI and GAI, were privately owned corporations which carried on an oriented strand board ("**OSB**") manufacturing business from facilities located in Canada and the United States. OSB is an engineered, mat-formed panel product made of strands, flakes or wafers sliced from logs and bonded with an exterior-type binder under heat and pressure. The most common uses are sheathing in walls, floors and roofs in the construction of buildings and residential housing.

10. GFPI and its subsidiaries had a total annual capacity to produce 3.7 billion square feet of OSB, which made them the third largest OSB manufacturer in North America.

11. GFPI and its subsidiaries had interests in three mills in Canada located at Englehart and Timmins in Ontario and High Level in Alberta, and two mills in the United States located in the counties of Allendale and Clarendon in South Carolina.

12. The OSB mills located in Englehart (the "**Englehart Mill**") and Timmins (the "**Timmins Mill**") in Ontario were owned by GFPI. The OSB mills located in Allendale (the "**Allendale Mill**") and Clarendon (the "**Clarendon Mill**") in South Carolina were owned by Allendale and Clarendon respectively, each of which was owned by Southeast, which in turn was owned by the Grant Partnership. As described in the Fourteenth Report of the Monitor dated June 1, 2010 (the "**Fourteenth Report**"), a copy of which is available on the Monitor Website, the Englehart Mill and the units in the Grant Partnership were sold to Georgia Pacific on May 26, 2010.

13. GFPI also had a 50% interest in an OSB mill located at High Level in Alberta (the "**Footner Mill**"), which was described in detail in the Sixteenth Report of the Monitor dated December 20, 2010 (the "**Sixteenth Report**"), a copy of which is available on the Monitor

Website. GFPI's sale of its interests in the Footner Mill was approved by the Court on January 5, 2011 and the sale closed on February 17, 2011.

14. GFPI had owned the Timmins Mill located in Timmins, Ontario, which was described in detail in the Nineteenth Report of the Monitor dated March 22, 2011 (the "**Nineteenth Report**"), a copy of which is available on the Monitor Website. GFPI's sale of the building and equipment comprising the Timmins Mill was approved by this Court on March 9, 2011 and the sale closed on March 21, 2011. GFPI's sale of the building and equipment related to the Timmins Mill to EDS Decommissioning Canada Inc. ("**EDS**") did not include the land on which the Timmins Mill is located and this land (defined below as the Timmins Land) was sold separately by GFPI.

15. In addition to the OSB mills, GFPI had the following non-core assets:

    (1) Office premises and boathouse in Haileybury, Ontario (the "**Boat House**");

    (2) a parcel of land in Earlton, Ontario that was formerly a golf course (the "**Golf Course Lands**");

    (3) GFPI's interest in the prepaid lease of an airplane hangar in Earlton, Ontario (the "**Hangar Lease**");

    (4) a custom built 65 foot yacht located in Florida (the "**Boat**");

    (5) the parcel of land near Timmins, Ontario (the "**Timmins Land**") which contained the Timmins Mill, which is in the process of being dismantled and demolished by EDS; and

    (6) a landfill site near Timmins, Ontario (the "**Ogden Landfill**").

16. On September 21, 2011, the Court granted Orders approving the sale of the Boat House, the Golf Course Lands, the Hangar Lease and the Timmins Land. The sales of the Boat House, the Golf Course Lands, the Hangar Lease and the Timmins Land closed on October 13, 2011. Further details with respect to these sales transactions are described in the Twenty Second Report of the Monitor dated September 16, 2011 (the "**Twenty Second Report**"), a copy of which is on the Monitor Website.

17. On November 16, 2011, the Court granted Orders approving the sale of the Boat and the Ogden Landfill. Further details with respect to these sales transactions are described in the Twenty Third Report of the Monitor dated November 9, 2011 (the "**Twenty Third Report**"), a copy of which is on the Monitor Website.

18. As discussed in the Twenty First Report of the Monitor dated August 18, 2011, a copy of which is on the Monitor Website, GFPI was plan administrator of four registered pension plans including two defined contribution pension plans and two defined benefit plans. At that time, the defined contribution plans were in the process of being wound up. As described in the Twenty Fifth Report of the Monitor dated June 20, 2012 (the "**Twenty Fifth Report**"), a copy of which is on the Monitor Website, PricewaterhouseCoopers Inc. ("**PwC**") was appointed as the replacement administrator of the Pension Plans. The defined benefit plans are the pension plan registered as #1053008 Pension Plan for the Salaried Employees of GFPI - Timmins Plant (the "**Timmins Salaried Plan**"), and the pension plan registered as #0992537 Pension Plan for Executive Employees of GFPI (the "**Executive Plan**") (collectively, the "**Pension Plans**").

19. Further to Orders of the Court dated August 26, 2011 and September 21, 2011 (the "**Pension Reserve Orders**"), the Monitor began holding in escrow an amount of CDN$191,245 with respect to the Timmins Salaried Plan and CDN$2,185,000 with respect to the Executive Plan (collectively, the "**Pension Reserves**"). The Pension Reserves were based on 115% of the estimated amount necessary to satisfy the wind up deficits of the Pension Plans. The Pension Reserves were subsequently increased to $726,372 for the Timmins Salaried Plan and $2,384,688 for the Executive Plan.

20. On November 27, 2012, the Court heard oral submissions with respect to:

i. the Pension Motion as defined in the Twenty Seventh Report of the Monitor dated October 18, 2012 (the "**Twenty Seventh Report**") and the Twenty Sixth Report, copies of which are on the Monitor Website; and

ii. a motion by West Face Capital Inc. ("**West Face**") for, among other things, an order lifting the stay of proceedings as provided in the Initial Order to permit a bankruptcy order to be made against GFPI (the "**Bankruptcy Motion**").

21. The Court reserved its decisions with respect to these motions. On February 6, 2013, a case conference was held with Mr. Justice Campbell to discuss next steps with respect to the Pension Motion and the Bankruptcy Motion following the release of the *Re Indalex* decision by the Supreme Court of Canada. At that time, Mr. Justice Campbell requested that the parties develop an Order (the "**Next Steps Order**") outlining the matters in the Pension Motion and the Bankruptcy Motion which remain to be addressed.

22. Further submissions with respect to the Bankruptcy Motion were provided by West Face on March 19, 2013 and further submissions with respect to the Pension Motion were provided by PwC, the Financial Services Commission of Ontario ("**FSCO**") and Peter Grant Sr. on April 2, 2013. In addition, further submissions were provided by each of West Face, PwC, FSCO and Peter Grant Sr. as the Monitor to assist with an additional hearing that was scheduled for July 23, 2013.

23. An additional hearing with respect to the Pension Motion and Bankruptcy Motion was heard on July 23, 2013. The Court reserved its decisions with respect to these motions.

24. On September 20, 2013, the Court granted the Transition Order and ruled that the remaining funds being held by GFPI and GFPSI including the Pension Reserves and other funds being held by the Monitor in trust for GFPI should not be paid to the Pension Plans but to the secured lenders (the "**Pension Decision**") subject to certain conditions as described in the Transition Order. As the first lien lenders were previously paid out in full, the second lien lenders (the "**Second Lien Lenders**") would have priority to these funds.

25. FSCO sought leave to appeal the Pension Decision and such leave was granted by the Court of Appeal. Submissions were made by FSCO, West Face and other interested parties to the Court of Appeal.

26. On August 7, 2015, the Court of Appeal upheld the decision of the Superior Court (the "**Court of Appeal Decision**").

BANKRUPTCY PROCEEDINGS

27. Following the expiry of the appeal period with respect to the Court of Appeal Decision,

pursuant to the Transition Order, on November 27, 2015, the Monitor filed a certificate (the "**Monitor's Certificate**") certifying that the Transition Order was upheld in whole on appeal and no further leave to appeal had been sought in respect of the decision and that paragraphs 8 to 28 of the Transition Order were now operative. A copy of the Monitor's Certificate is on the Monitor Website.

28. Accordingly, on November 27, 2015, EY filed the Bankruptcy Order and other required documents with office of the Superintendent of Bankruptcy (the "**OSB**"). On November 30, 2015, the OSB provided EY with a certificate of appointment for each of the estates of GFPI, GFPSI and GAI. Copies of these certificates are available on the Monitor Website.

29. On December 1, 2015, packages were mailed to the Creditors listed on Statement of Affairs of GFPI, GFPSI and GAI. The packages included a notice of the bankruptcy and first meeting of creditors, the statement of affairs including a list of creditors, a proof of claim along with instructions to complete the proof of claim and a proxy. Copies of these documents are available on the Trustee's website at www.ey.com/ca/gfp. The following newspaper advertisements were placed informing Creditors of the bankruptcy and the date and time of the meeting of creditors. The newspapers were selected based on the location of GFPI's mills in Englehart and Timmins:

a. On December 7, 2015, in the Globe and Mail (National Edition);

b. On December 9, 2015 in the Timiskaming Speaker; and

c. On December 10, 2015 in the Timmins Times.

FINANCIAL POSITION OF THE COMPANY

30. As described in the Transition Order, GFPI, GFPSI and GAI are required to transfer all remaining funds to the Monitor. The Monitor is required to retain a sum of $550,000 (the "**Administration Charge**") to complete the CCAA proceedings and transfer to the Trustee a sum of $275,000 (the "**Third Party Guarantee**") as a third party guarantee pursuant to a third party retainer agreement for the Trustee's costs related to the administration of the bankruptcy proceedings of each of the estates. All remaining funds

of GFPI are required to paid by the Monitor to the Second Lien Lenders' Agent (the "**Agent**") pursuant to the Second Lien Credit Agreement (the "**Credit Agreement**"). Further, any remaining funds remaining with the Trustee with respect to the Third Party Guarantee are to be paid back to the Monitor for distribution to the Agent.

31. Accordingly, there are no assets in the bankruptcy estates of GFPI, GFPSI and GAI.

LEGAL PROCEEDINGS

32. The Trustee has not initiated any legal proceedings during its administration of the estates of GFPI, GFPSI and GAI to date nor is the Trustee aware of any outstanding or pending litigation against these estates.

33. The Trustee's counsel in these bankruptcy proceedings is Stikeman Elliott LLP.

PROVABLE CLAIMS

34. As of December 11, 2015 only two claims were filed in the estate of GFPI of which one was subsequently withdrawn, leaving one remaining claim in the amount of $228,184.87. As of December 11, 2015, no claims were filed in the estates of GFPSI and GAI.

PREFERENCES AND TRANSFERS AT UNDERVALUE

35. The Trustee has not conducted a review of any preferences or transactions undervalue in each of the estates of GFPI, GFPSI and GAI.

ANTICIPATED RESULTS AND PROJECTED DISTRIBUTION

36. As there are no assets in each of the bankruptcies of GFPI, GFPSI and GAI, it is not anticipated that there will be a dividend available to the creditors of GFPI, GFPSI and GAI from these bankruptcy proceedings.

Dated at Toronto, Ontario this 14th day of December, 2015.

ERNST & YOUNG INC.
Trustee of the Bankrupt Estates of
Grant Forest Products Inc.;
Grant Forest Products Sales Inc.; and
Grant Alberta Inc.

Per:

Alex F. Morrison
Senior Vice President

Gran t Forest Products Inc. Court/Estate No.: #31-2062812
Grant Forest Products Sales Inc. Court/Estate No.: #31-2062814
Grant Alberta Inc. Court/Estate No.: #31-2062811

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-36, AS AMENDED

AND IN THE MATTER OF THE BANKRUPTCY OF GRANT FOREST PRODUCTS INC., GRANT FOREST PRODUCTS SALES INC. AND GRANT ALBERTA INC.

SECOND REPORT OF THE LICENSED INSOLVENCY TRUSTEE OF THE ESTATES OF GRANT FOREST PRODUCTS INC., GRANT FOREST PRODUCTS SALES INC. AND GRANT ALBERTA INC.

June 26, 2017

INTRODUCTION

1. Pursuant to the Court Order of the Ontario Superior Court (the "**Court**") dated September 20, 2013, (the "**Transition Order**"), Grant Forest Products Inc. ("**GFPI**"), Grant Forest Products Sales Inc. ("**GFPSI**") and Grant Alberta Inc. ("**GAI**") were each adjudged bankrupt on the 27th day of November, 2015. Ernst & Young Inc. ("**EY**") was appointed as the licensed insolvency trustee (the "**Trustee**") of each of GFPI, GFPSI and GAI. A copy of the Transition Order is attached as **Appendix "A"**.

2. On June 25, 2009, GFPI, GFPSI, GAI and Grant U.S. Holdings GP (the "**Grant Partnership**") filed for and obtained protection under the *Companies' Creditors Arrangement Act* ("**CCAA**") in order to restructure the business and affairs of each of these companies (the "**CCAA Applicants**"). Pursuant to the Order of this Court dated June 25, 2009 (the "**Initial Order**"), EY was appointed as the Monitor of the CCAA Applicants (the "**Monitor**") in the CCAA proceedings. The Initial Order provided for a stay of proceedings through to July 24, 2009. Pursuant to the Transition Order, the stay of proceedings was subsequently extended until the Monitor files a certificate discharging the CCAA proceedings.

3. Documents related to the bankruptcy proceedings and the CCAA proceedings are available at www.ey.com/ca/gfp (the "**Case Website**").

PURPOSE

4. The purpose of this Second Report of the Trustee (the "**Second Report**") is to report to this Court with respect to:

   i) the status of the bankruptcy proceedings of GFPI, GFPSI and GAI;

   ii) a summary of the actual receipts and disbursements of GFPI, GFPSI and GAI for the period from November 30, 2015 to June 22, 2017; and

   iii) the Trustee's motion to:

      (a) approve the fees and disbursements of the Trustee and its legal counsel, Stikeman Elliott LLP ("**Stikeman**") as described in the Affidavit of Alex Morrison sworn June 26, 2017 (the "**EY Fee Affidavit**") and the Affidavit of Daniel Murdoch sworn June 26, 2017 (the "**Stikeman Fee Affidavit**"), respectively (collectively, the "**Fee Affidavits**"); and

      (b) approve this Second Report and the conduct and activities of the Trustee as set forth herein.

TERMS OF REFERENCE

4. In preparing this Second Report and in making the comments herein, the Trustee has relied upon unaudited financial information, and the books and records and financial information of GFPI, GFPSI and GAI. The Trustee has reviewed the information for reasonableness, internal consistency and use in the context in which it was provided. However, the Trustee has not audited or otherwise attempted to verify the accuracy or completeness of such information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards ("**GAAS**") pursuant to the *Chartered Professional Accountants Canada Handbook* and, accordingly, the Trustee expresses no opinion or other form of assurance contemplated under GAAS in respect of the information.

5. Unless otherwise stated all monetary amounts contained herein are expressed in Canadian

dollars.

BACKGROUND OF GFPI, GFPSI AND GAI

6. GFPI and certain of its subsidiaries including GFPSI and GAI were privately owned corporations which carried on an oriented strand board ("**OSB**") manufacturing business from facilities located in Canada and the United States. OSB is an engineered, mat-formed panel product made of strands, flakes or wafers sliced from logs and bonded with an exterior-type binder under heat and pressure. The most common uses of OSB are sheathing in walls, floors and roofs in the construction of buildings and residential housing.

7. GFPI and its subsidiaries had a total annual capacity to produce 3.7 billion square feet of OSB, which made them the third largest OSB manufacturer in North America.

8. GFPI and its subsidiaries had interests in three mills in Canada located at Englehart and Timmins in Ontario and High Level in Alberta, and two mills in the United States located in the counties of Allendale and Clarendon in South Carolina.

9. The OSB mills located in Englehart (the "**Englehart Mill**") and Timmins (the "**Timmins Mill**") in Ontario were owned by GFPI. GFPI also had a 50% interest in an OSB mill located at High Level in Alberta (the "**Footner Mill**"), which was described in detail in the Sixteenth Report of the Monitor dated December 20, 2010, a copy of which is available on the Case Website.

10. GFPI's sale of its interests in the Footner Mill was approved by the Court on January 5, 2011 and the sale closed on February 17, 2011. GFPI's sale of the building and equipment comprising the Timmins Mill was approved by this Court on March 9, 2011 and the sale closed on March 21, 2011.

11. As discussed in the Twenty First Report of the Monitor, GFPI was plan administrator of four registered pension plans including two defined contribution pension plans and two defined benefit plans. At that time, the defined contribution plans were in the process of being wound up. As described in the Twenty Fifth Report of the Monitor dated June 20, 2012, a copy of which is on the Case Website, PricewaterhouseCoopers Inc. ("**PwC**") was appointed as the replacement administrator of the Pension Plans. The defined benefit plans are the pension plan registered as #1053008 Pension Plan for the Salaried Employees of

GFPI - Timmins Plant (the "**Timmins Salaried Plan**"), and the pension plan registered as #0992537 Pension Plan for Executive Employees of GFPI (the "**Executive Plan**") (collectively, the "**Pension Plans**").

12. Further to Orders of the Court dated August 26, 2011 and September 21, 2011 (the "**Pension Reserve Orders**"), the Monitor began holding in escrow an amount of CDN$191,245 with respect to the Timmins Salaried Plan and CDN$2,185,000 with respect to the Executive Plan (collectively, the "**Pension Reserves**"). The Pension Reserves were based on 115% of the estimated amount necessary to satisfy the wind up deficits of the Pension Plans. The Pension Reserves were subsequently increased to $726,372 for the Timmins Salaried Plan and $2,384,688 for the Executive Plan.

13. On November 27, 2012, the Court heard oral submissions with respect to:

   i) the Pension Motion, as defined in the Twenty Sixth Report of the Monitor dated August 22, 2012 and the Twenty Seventh Report of the Monitor dated October 18, 2012, copies of which are on the Case Website; and

   ii) a motion by West Face Capital Inc. ("**West Face**") for, among other things, an order lifting the stay of proceedings as provided in the Initial Order to permit a bankruptcy order to be made against GFPI (the "**Bankruptcy Motion**").

15. The Court reserved its decisions with respect to these motions. On February 6, 2013, a case conference was held with Mr. Justice Campbell to discuss next steps with respect to the Pension Motion and the Bankruptcy Motion following the release of the Supreme Court of Canada's decision in *Re Indalex Ltd.*[1]

16. Further submissions with respect to the Bankruptcy Motion and the Pension Motion were made in March and April 2013. An additional hearing with respect to the Pension Motion and Bankruptcy Motion was heard on July 23, 2013. The Court reserved its decisions with respect to these motions.

17. On September 20, 2013, the Court granted the Transition Order and ruled that the remaining funds being held by GFPI and GFPSI including the Pension Reserves and other

[1] 2013 SCC 6.

funds being held by the Monitor in trust for GFPI should not be paid to the Pension Plans but to the secured lenders (the "**Pension Decision**") subject to certain conditions as described in the Transition Order. As the first lien lenders were previously paid out in full, the second lien lenders (the "**Second Lien Lenders**") would have priority to these funds.

18. The Financial Services Commission of Ontario ("**FSCO**") sought leave to appeal the Pension Decision and such leave was granted by the Court of Appeal. Submissions were made by FSCO and West Face to the Court of Appeal. Submissions were also made by the Monitor and others parties.

19. On August 7, 2015, the Court of Appeal upheld the decision of the Superior Court (the "**Court of Appeal Decision**").

STATUS OF THE BANKRUPTCY PROCEEDINGS

21. Following the completion of the appeal period with respect to the Court of Appeal Decision, pursuant to the Transition Order, on November 27, 2015, the Monitor filed a certificate certifying that the Transition Order was upheld in whole on appeal and no further leave to appeal has been sought in respect of the decision on. A copy of the Monitor's certificate is on the Case Website.

22. Accordingly, on November 27, 2015, EY filed the bankruptcy Order and other required documents with the office of the Superintendent of Bankruptcy (the "**OSB**"). On November 30, 2015, the OSB provided EY with a certificate of appointment for each of the estates of GFPI, GFPSI and GAI. Copies of these certificates are available on the Case Website.

Notice to Creditors

23. On December 1, 2015, packages were mailed to the creditors listed on statement of affairs of GFPI, GFPSI and GAI, whose contact information was available to the Trustee, including former employees potentially eligible to claims under the *Wage Earner Protection Program Act* ("**WEPPA**"). The packages included a notice of the bankruptcy and first meeting of creditors, the statement of affairs including a list of creditors, a proof of claim along with instructions to complete the proof of claim and a proxy. Copies of

these documents are available on the Case Website. The following newspaper advertisements were placed informing creditors of the bankruptcy and the date and time of the meeting of creditors. The newspapers were selected based on the location of the Englehart Mill and the Timmins Mill:

i. On December 7, 2015, in the *Globe and Mail* (National Edition);

ii. On December 9, 2015 in the *Timiskaming Speaker*; and

iii. On December 10, 2015 in the *Timmins Times*.

Financial Position of GFPI, GFPSI and GAI

24. As described in the Transition Order, GFPI, GFPSI and GAI were required to transfer all remaining funds to the Monitor. The Monitor is required to retain a sum of $550,000 to pay certain costs related to the CCAA proceedings and transfer to the Trustee a sum of $275,000 as a third party guarantee pursuant to a third party retainer agreement for the Trustee's costs related to the administration of the bankruptcy proceedings of each of the estates (the "**Third Party Guarantee**"). All remaining funds of GFPI are required to be paid by the Monitor to the Second Lien Lenders' Agent (the "**Agent**") pursuant to the Second Lien Credit Agreement (the "**Credit Agreement**"). Further, any remaining funds remaining with the Trustee with respect to the Third Party Guarantee are to be paid back to the Monitor for distribution to the Agent.

25. Accordingly, there are no assets in the bankrupt estates of GFPI, GFPSI and GAI.

Claims

26. To date nine unsecured claims were filed in the estate of GFPI, one of which was subsequently withdrawn, leaving eight remaining unsecured claims totaling $864,255.87. To date, no claims were filed in the estates of GFPSI and GAI.

27. In order to follow up on potential claims of former employees, the Trustee, in consultation with persons of Employment and Social Development Canada administering the WEPPA program, reached out to certain former unions of GFPI and GFPSI to obtain the contact

information of certain former employees. However, despite efforts of the Trustee and its counsel over a period of several months, no claims were received from former employees.

Meeting of Creditors

28. The first meeting of the creditors of GFPI, GFPSI and GAI was held on December 15, 2015 at the offices of the Trustee. All these meetings were chaired by a representative of the Trustee. One creditor attended the GFPI meeting by proxy. No creditors attended the GFPSI and GAI meetings. As such, the appointment of the Trustee was affirmed and there were no inspectors appointed in the bankruptcy proceedings of GFPI, GFPSI and GAI.

Distribution

29. As there are no assets in each of the bankruptcy proceedings of GFPI, GFPSI and GAI, there will be no distributions to the creditors of GFPI, GFPSI and GAI from these bankruptcy proceedings.

Remaining Items in These Bankruptcy Proceedings

30. The Trustee has filed tax returns for GFPI, GFPSI and GAI for prior years as certain harmonized sales tax ("**HST**") refunds were being held by Canada Revenue Agency ("**CRA**") pending such tax returns. Last week, the Trustee received tax assessments from the CRA with respect to GFPI and GFPSI. Further, the Trustee was advised by the CRA that GAI has been dissolved and no further returns were required to be filed for GAI. All such HST refunds received will be deposited in the bank accounts maintained by the Monitor with respect to the CCAA proceedings as such HST relates to payments previously made by the Monitor.

31. Upon receipt of the above HST refunds and potential further HST refunds related to the fees for which approval is now being sought as described below, the Monitor will bring a motion for the distribution of any remaining proceeds to the Agent, the termination of these CCAA proceedings and the discharge of the Monitor. Simultaneously, the Trustee will pay the remaining funds previously received under the Third Party Guarantee, net of

accrued fees and costs related to these bankruptcy proceedings, to the Monitor and bring a motion for the discharge of the Trustee.

STATEMENTS OF RECEIPTS AND DISBURSEMENTS

32. Attached as **Appendix "B"** to this Second Report are the statements of receipts and disbursements with respect to the bankruptcy proceedings of GFPI, GAI and GFPSI.

33. The Third Party Guarantee amounts described above are the primary receipts. The Third Party Guarantee amounts were allocated to GFPI, GFPSI and GAI as set out in the attached statements of receipts and disbursements. Disbursements are primarily with respect to registration fees paid to the Superintendent of Bankruptcy, storage costs for the retention of certain financial records and bank charges.

FEES OF THE TRUSTEE AND ITS COUNSEL

34. The Trustee and its counsel, Stikeman Elliott LLP, have each maintained detailed records of their time and expenses with respect to these bankruptcy proceedings. As there are no inspectors appointed in the bankruptcy proceedings of GFPI, GFPSI and GAI, the Trustee is seeking the approval of the Court of its fees and the fees of its counsel with respect to these bankruptcy proceedings.

35. Attached as Exhibit "'A" to the EY Fee Affidavit and attached as **Appendix "C"** to this Second Report are copies of the invoices of the Trustee with respect to these bankruptcy proceedings.

36. For the period from November 27, 2015 to March 11, 2016, the Trustee's accounts with respect to GFPI total $28,740.00 in fees, $2,937.26 in expenses and $4,118.04 in HST for a total amount of $35,795.30.

37. For the period from November 27, 2015 to March 11, 2016, the Trustee's accounts with respect to GFPSI total $9,126.10 in fees, $569.98 in expenses and $1,260.50 in HST for a total amount of $10,956.58.

38. For the period from November 27, 2015 to March 11, 2016, the Trustee's accounts with

respect to GAI total $4,652.30 in fees and $604.80 in HST for a total amount of $5,257.10.

39. Expenses include the cost of mailing notices and costs related to the placement of newspaper advertisements.

40. Attached as Exhibit "A" to the Stikeman Fee Affidavit and attached as **Appendix "D"** to this Second Report are copies of the invoices of the Trustee's counsel with respect to these bankruptcy proceedings.

41. For the period from November 27, 2015 to the date of discharge, the Trustee's counsel's accounts with respect to GFPI total $7,087.75 in fees, $53.72 in disbursements and $928.39 in HST for a total amount of $8,069.86.

42. For the period from November 27, 2015 to December 31, 2015, the Trustee's counsel's accounts with respect to GFPSI total $560.25 in fees, $50.00 in disbursements and $79.03 in HST for a total amount of $689.58.

43. For the period from November 27, 2015 to December 31, 2015, the Trustee's counsel's accounts with respect to GAI total $560.25 in fees, $50.00 in disbursements and $79.33 in HST for a total amount of $689.58.

Dated at Toronto, Ontario this 26th day of June, 2017.

ERNST & YOUNG INC.
Trustee of the Bankrupt Estates of
Grant Forest Products Inc.;
Grant Forest Products Sales Inc.; and
Grant Alberta Inc.

Per:

Alex F. Morrison
Senior Vice President

TAB A

APPENDIX “A”

Court File No.: CV-09-8247-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE MR.	)	FRIDAY, THE 20th DAY OF
	)	
JUSTICE CAMPBELL	)	SEPTEMBER, 2013

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF GRANT FOREST PRODUCTS INC., GRANT FOREST PRODUCTS SALES INC., GRANT ALBERTA INC., GRANT U.S. HOLDINGS GP, SOUTHEAST PROPERTIES LLC, GRANT CLARENDON LP, GRANT ALLENDALE LP, GRANT US SALES INC., GRANT NEWCO LLC AND GRANT EXCLUDED GP

Applicants

- and -

THE TORONTO-DOMINION BANK, in its capacity as agent for secured lenders holding first lien security and THE BANK OF NEW YORK MELLON, in its capacity as agent for secured lenders holding second lien security

Respondents

TRANSITION ORDER

THIS MOTION, made by Grant Forest Products Inc. ("**GFPI**"), Grant Alberta Inc. ("**GAI**") and Grant Forest Products Sales Inc. ("**GFPSI**", and together with GFPI and GAI, the "**Remaining Applicants**") for the relief set out in paragraph 1(f) of the Notice of Motion dated June 8, 2012 (the "**June Notice of Motion**"), originally returnable June 25, 2012 and adjourned pursuant to the endorsements of Mr. Justice Campbell made on June 25, 2012, August 27, 2012, September 17, 2012 and October 22, 2012, and **THIS MOTION** made by West Face Long Term Opportunities Limited Partnership, West Face Long Term Opportunities (USA) Limited Partnership, West Face Long Term Opportunities Master Fund L.P. and West Face Long Term

Opportunities Global Master L.P. (together, the "**West Face Funds**"), by their adviser, West Face Capital Inc. ("**WFCI**") originally returnable on October 22, 2012 and adjourned pursuant to the endorsement of Mr. Justice Campbell made on October 22, 2012 for an Order, inter alia, lifting the stay of proceedings to permit the issuance of an application for a bankruptcy order and a bankruptcy order against GFPI, were heard together on November 27, 2012, with additional submissions heard on July 23, 2013, at 330 University Avenue, Toronto, Ontario.

ON READING the Twenty-Fifth Report to the Court of Ernst & Young Inc. ("**E&Y**"), in its capacity as Court-appointed monitor (the "**Monitor**"), dated June 20, 2012 (the "**Twenty-Fifth Report**"), the Twenty-Sixth Report of the Monitor dated August 22, 2012 (the "**Twenty-Sixth Report**"), the Twenty-Ninth Report of the Monitor dated February 21, 2013, (the "**Twenty-Ninth Report**"), the affidavit of Hap Stephen, sworn June 8, 2012 (the "**Stephen Affidavit**"), the affidavit of Charlie Evans, sworn August 17, 2012, the affidavit of Peter Fraser, sworn October 19, 2012, the Affidavit of Chantal Laurin, sworn April 2, 2013, filed, and the written and oral submissions from counsel for the Remaining Applicants, WFCI, the Monitor, Peter Grant Sr., the Superintendent of Financial Services, and PricewaterhouseCoopers Inc., in its capacity as administrator of (i) the Pension Plan for the Salaried Employees of GFPI - Timmins Plant, Registration Number 1053008 (the "**Timmins Salaried Plan**") and (ii) the Pension Plan for Executive Employees of GFPI, Registration Number 0992537 (the "**Executive Plan**") (collectively, in such capacities, the "**Pension Administrator**") and upon reading the Affidavit of Service of Roger Jaipargas, sworn October 22, 2012, filed.

SERVICE

1. **THIS COURT ORDERS** that the Motions are properly returnable and hereby dispenses with further service thereof.

CAPITALIZED TERMS

2. **THIS COURT ORDERS** that all capitalized terms not defined herein shall have the meaning ascribed to them in the Stephen Affidavit.

APPROVAL OF ACTIVITIES

3. **THIS COURT ORDERS** that the Twenty-Sixth Report, the Twenty-Seventh Report and the Twenty-Ninth Report and the activities of the Monitor as set out therein be and are hereby approved.

EXTENSION OF STAY PERIOD

4. **THIS COURT ORDERS** that the Stay Period in respect of the Remaining Applicants as defined in the Order of Mr. Justice Newbould made in these proceedings on June 25, 2009 (the "**Initial Order**"), as previously extended until January 31, 2014, be and is hereby extended until the filing of the Monitor's Discharge Certificate as defined in paragraph 23 hereof or further order of this Court.

5. **THIS COURT ORDERS** that none of GFPI, Stonecrest Capital Inc. ("**SCI**") in its capacity as Chief Restructuring Organization (the "**CRO**"), or the Monitor shall make any further payments to either of the Timmins Salaried Plan or the Executive Plan

(collectively, the "**Pension Plans**") or their respective trustees or to the Pension Administrator.

6. **THIS COURT ORDERS** and declares that none of GFPI, the CRO or the Monitor shall incur any liability for not making any payments when due to the Pension Plans or their respective trustees or the Pension Administrator.

OPERATION OF ORDER

7. **THIS COURT ORDERS** that paragraphs 8 to 28 of this Order become effective only on further order of this Court or on the Monitor's filing with the Court a certificate in the form attached as Schedule "**A**" hereto (the "**Monitor's Certificate**") confirming that: (i) October 15, 2013 has passed and no person sought leave to appeal this Order; (ii) any leave to appeal sought in respect of this Order has been denied with any further time periods for seeking additional leave to appeal having expired or such additional leave requests having been denied; or (iii) this Order has been upheld in whole on appeal and no further leave to appeal has been sought in respect of the decision on appeal within the time periods for seeking such leave or, if further leave is sought, such leave is denied or if such leave is granted this Order has be upheld in whole on such further appeal.

PENSION PLANS AND RESERVES

8. **THIS COURT ORDERS** and declares that none of the funds held by GFPI or the Monitor are subject to a deemed trust pursuant to subsections 57(3) or 57(4) of the *Pension Benefits Act* (Ontario).

9. **THIS COURT ORDERS** and declares that none of GFPI, the CRO, or the Monitor shall make any further payments to either of the Pension Plans or their respective trustees or to the Pension Administrator and none of GFPI, the CRO or the Monitor shall incur any liability for not making any payments when due to the Pension Plans or their respective trustees or the Pension Administrator.

10. **THIS COURT ORDERS** and declares that the Monitor be and is hereby relieved of any obligation to hold back from distribution to creditors of GFPI the funds currently held by the Monitor in the amount of $191,245.00 in respect of the Timmins Salaried Plan Reserve referred to in the Order of Mr. Justice Campbell dated August 26, 2011 and increased to the amount of $726,372 pursuant to the Order of Mr. Justice Campbell dated June 25, 2012 (the "**Timmins Reserve Funds**").

11. **THIS COURT ORDERS** and declares that the Monitor be and is hereby relieved of any obligation to hold back from distribution to creditors of GFPI the funds currently held by the Monitor in the amount of $2,185,000 in respect of the Executive Plan Reserve referred to in the Order of Mr. Justice Campbell dated September 21, 2011 and increased to the amount of $2,384,688 pursuant to the Order of Mr. Justice Campbell dated June 25, 2012 (the "**Executive Reserve Funds**").

12. **THIS COURT ORDERS** and declares that none of GFPI, the CRO, or the Monitor shall incur any liability for the release of the Timmins Reserve Funds or the Executive Reserve Funds (collectively, the "**Reserves**") or any other liabilities associated with the Pension Plans.

TERMINATION OF PROCEEDINGS UNDER THE *COMPANIES' CREDITORS ARRANGEMENT ACT* ("CCAA") WITH PROCEEDINGS UNDER THE BANKRUPTCY AND INSOLVENCY ACT ("BIA")

13. **THIS COURT ORDERS** that GFPI, of the City of Toronto, Province of Ontario; GAI, of the City of Toronto, Province of Ontario; and GFPSI, of the City of Toronto, Province of Ontario, be and are hereby adjudged bankrupt and a bankruptcy order is hereby made against each of the Remaining Applicants and as necessary this Order may issue in those bankruptcy proceedings.

14. **THIS COURT ORDERS** that Ernst & Young Inc., of the City of Toronto, Province of Ontario, be and is hereby appointed trustee of the estates of the Remaining Applicants (the "**Trustee**"), without security.

15. **THIS COURT ORDERS** that the CRO be and is hereby authorized and directed to transfer any and all cash, cash equivalents, negotiable instruments and demand deposits held by or in the name of the Remaining Applicants to the Monitor or to bank accounts held by, in the name of or controlled exclusively by the Monitor (the "**Transferred Funds**").

16. **THIS COURT ORDERS** that the CRO be and is hereby authorized and directed to transfer control of all books and records of the Remaining Applicants to the Trustee.

17. **THIS COURT ORDERS** that, except as expressly provided in paragraph 18 hereof, the assets, undertakings and properties of the Remaining Applicants shall vest in the Trustee (as defined below) in accordance with the provisions of the BIA, and the Trustee may

rely on Orders in this proceeding in respect of the security opinion for the indebtedness of the Second Lien Lenders.

18. **THIS COURT ORDERS** that the Monitor shall:

(a) hold or continue to hold all of the funds currently in its possession or which it receives and all Transferred Funds (collectively, the "**GFPI Cash Proceeds**") pursuant to the terms hereof; for greater certainty, all amounts previously held in respect of the Reserves shall be deemed to be GFPI Cash Proceeds;

(b) from the GFPI Cash Proceeds, establish, maintain and hold a reserve of cash or cash equivalents in the amount of $550,000 CAD (the "**Administration Charge Reserve**"), which funds shall be used by the Monitor only for the payment of all amounts secured by the Administration Charge (as defined in the Initial Order);

(c) from the GFPI Cash Proceeds, pay to WFCI, the fees and expenses of WFCI in the amount actually invoiced to WFCI by Borden Ladner Gervais LLP in connection with these motions (the "**WFCI Costs**") up to a maximum of $300,000, plus any amounts responding to any appeal from this Order (the "**WFCI Appeal Costs**") upon receipt of a copy of an account statement indicating such invoiced amount; and

(d) from the GFPI Cash Proceeds, pay to the Trustee, the amount of $275,000 CAD as a third party guarantee (the "**Third Party Guarantee**") pursuant to a third party retainer agreement (the "**Third Party Retainer**") in respect of the Trustee's fees and expenses to complete its statutory obligations under the BIA.

19. **THIS COURT ORDERS** that, following the reservation and payment of funds set out in paragraph 18 hereof, all of the Charges (as defined in the Initial Order) created by the Initial Order, including without limitation, the Administration Charge, shall be fully and finally discharged.

DISTRIBUTION OF PROCEEDS TO SECOND LIEN LENDERS

20. **THIS COURT ORDERS** that after reservation or payment of the amounts set out in Paragraph 18(b) (c) and (d) hereof, the Monitor be and is hereby authorized and directed to forthwith make a distribution of immediately available funds from the remaining GFPI Cash Proceeds to the Second Lien Lenders' Agent for the Second Lien Lenders pursuant to the Second Lien Credit Agreement; and (ii) after payment of other amounts as set out in this Order the Monitor be and is authorized to make a distribution of any remaining funds from time to time, without further Court order to the Second Lien Lenders' Agent for the Second Lien Lenders pursuant to the Second Lien Credit Agreement (collectively, the "**Distributions**"), free and clear of any and all security interest, trusts, deemed trusts, or other claims, liens or encumbrances whatsoever.

21. **THIS COURT ORDERS** that the Distribution is to be applied on account of the indebtedness owing by the Remaining Applicants under the Second Lien Credit Agreement.

TERMINATION OF CCAA PROCEEDINGS AND DISCHARGE OF MONITOR AND CRO

22. **THIS COURT ORDERS** that upon payment of the amounts set out in paragraph 15 hereof and delivery of the books and records set out in paragraph 16 hereof and upon the CRO filing with the Court a certificate in the form set out in Schedule "**B**" hereto certifying that it has completed such, SCI shall be discharged as CRO of the Remaining Applicants, provided however that notwithstanding its discharge herein: (a) SCI shall remain CRO for the performance of such incidental duties as may be required to complete its administration; and (b) SCI shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of SCI in its capacity as CRO.

23. **THIS COURT ORDERS** that upon payment of the amounts set out in paragraphs 18 and ~~19~~ 20 hereof and upon the Monitor filing with the Court a certificate in the form set out in Schedule "**C**" (the "**Monitor's Discharge Certificate**") certifying that it has completed all necessary actions, E&Y shall be discharged as the Monitor of the Remaining Applicants, provided however that notwithstanding its discharge herein: (a) E&Y shall remain the Monitor for the performance of such incidental duties as may be required to complete its administration; and (b) E&Y shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of E&Y in its capacity as Monitor.

24. **THIS COURT ORDERS** that upon filing of the Monitor's Discharge Certificate these CCAA Proceedings and the Stay Period shall be and are hereby terminated.

PROTECTION OF CCAA PROFESSIONALS

25. **THIS COURT ORDERS** that the CRO, the Monitor, their respective affiliates and legal counsel and GFPI's legal counsel, Dentons Canada LLP, and their respective officers, directors, partners, employees and agents (collectively, the "**Released Parties**") shall be on issuance of this Order released from any and all claims that any person may have or be entitled to assert against them (and any of them), whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission of the CRO or the Monitor while acting in such capacities in respect of the Applicants (or any of them), or on any act or omission of any of the other Released Parties who have assisted the CRO or Monitor in the exercise of their powers and obligations, or based in whole or in part on any act, omission, transaction, dealing or other occurrence existing or taking place on or prior to the date of this Order in any way relating to, arising out of or in connection with the Applicants (or any of them) or these CCAA proceedings (collectively, the "**Released Claims**"), and any such Released Claims shall be on issuance of this Order released, stayed, extinguished and forever barred and the Released Parties shall have no liability in respect thereof; provided that the Released Claims shall not include any claim or liability arising out of any gross negligence or willful misconduct on the part of the Released Parties.

26. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against the CRO or the Monitor or any of the other Released Parties in any way related to their capacity or conduct in connection with any Applicant or Applicants, except with prior leave of this Court on at least seven (7) days prior written notice to the CRO, the Monitor, and any other applicable Released Party, and upon further order securing, as

security for costs, the solicitor and client costs of the CRO, the Monitor, and such other Released Party in connection with any proposed action or proceeding.

27. **THIS COURT ORDERS** that, notwithstanding any provisions of this Order, the CRO, the Monitor and other Released Parties shall continue to have the benefit of all orders made in the CCAA Proceedings (including all protections and stays of proceedings) and nothing contained in this Order shall affect, vary, derogate from or amend any of the protections in favour of the CRO or Monitor or the other Released Parties pursuant to the Initial Order and any other orders in the CCAA Proceedings.

ADVICE AND DIRECTION

28. **THIS COURT ORDERS** that each of the Trustee, the Monitor and the CRO shall be entitled to seek the advice and direction of this Court as to the implementation of this Order and, in the case of the Trustee, the discharge of the powers and duties of the Trustee under the BIA in connection with this Order, and/or any of them may apply for such further Order or Orders as may be appropriate.

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

SEP 30 2013

SCHEDULE "A"

Court File No.: CV-09-8247-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF GRANT FOREST PRODUCTS INC., GRANT FOREST PRODUCTS SALES INC., GRANT ALBERTA INC., GRANT U.S. HOLDINGS GP, SOUTHEAST PROPERTIES LLC, GRANT CLARENDON LP, GRANT ALLENDALE LP, GRANT US SALES INC., GRANT NEWCO LLC AND GRANT EXCLUDED GP

Applicants

- and -

THE TORONTO-DOMINION BANK, in its capacity as agent for secured lenders holding first lien security and THE BANK OF NEW YORK MELLON, in its capacity as agent for secured lenders holding second lien security

Respondents

MONITOR'S CERTIFICATE

Pursuant to an Order of the Honourable Mr. Justice Campbell of the Ontario Superior Court of Justice (the "**Court**") dated September 20, 2013 (the "**Transition Order**") Ernst & Young Inc. in its capacity as Court-appointed monitor of the Remaining Applicants hereby certifies:

[check one]

[ ] October 15, 2013 has passed and no person sought leave to appeal this Order;

[ ] any leave to appeal sought in respect of this Order has been denied with any further time periods for seeking additional leave to appeal having expired or such additional leave requests having been denied; OR

[ ] this Order has been upheld in whole on appeal and no further leave to appeal has been sought in respect of the decision on appeal within the time

periods for seeking such leave or, if further leave is sought, such leave is denied or if such leave is granted this Order has been upheld in whole on such further appeal.

such that paragraphs 8 to 28 of the Transition Order are now operative.

THE MONITOR CERTIFIES the following:

This Certificate was delivered by the Monitor at ________ [TIME] on _______ [DATE].

ERNST & YOUNG INC., in its capacity as Court-appointed monitor of all of the assets, undertakings and properties of Grant Forest Products Inc., Grant Forest Products Sales Inc., and Grant Alberta Inc.

Per:

____

Name:

Title:

SCHEDULE "B"

Court File No.: CV-09-8247-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF GRANT FOREST PRODUCTS INC., GRANT FOREST PRODUCTS SALES INC., GRANT ALBERTA INC., GRANT U.S. HOLDINGS GP, SOUTHEAST PROPERTIES LLC, GRANT CLARENDON LP, GRANT ALLENDALE LP, GRANT US SALES INC., GRANT NEWCO LLC AND GRANT EXCLUDED GP

Applicants

- and -

THE TORONTO-DOMINION BANK, in its capacity as agent for secured lenders holding first lien security and THE BANK OF NEW YORK MELLON, in its capacity as agent for secured lenders holding second lien security

Respondents

CRO'S DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to an Order of this Court made on June 30, 2010, Stonecrest Capital Inc. ("**SCI**") was appointed as Chief Restructuring Organization (the "**CRO**") of all of the assets, undertakings and properties of Grant Forest Products Inc., Grant Forest Products Sales Inc., and Grant Alberta Inc. (the "**Remaining Applicants**").

B. Pursuant to an Order of this Court dated September 20, 2013, (the "**Transition Order**") SCI was discharged as CRO of the Remaining Applicants upon the filing of this CRO's Certificate with the Court certifying that the CRO has completed the activities set out in paragraphs 15 and 16 of the Transition Order.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Discharge Order.

THE CRO HEREBY CERTIFIES that it has completed all of the actions set out in paragraphs 15 and 16 of the Transition Order.

This certificate was delivered by the CRO at ___________ on ___________________, 20___.

STONECREST CAPITAL INC., in its capacity as court-appointed Chief Restructuring Organization of all of the assets, undertakings and properties of Grant Forest Products Inc., Grant Forest Products Sales Inc. and Grant Alberta Inc.

Per:

____

Name:
Title:

SCHEDULE "C"

Court File No.: CV-09-8247-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF GRANT FOREST PRODUCTS INC., GRANT FOREST PRODUCTS SALES INC., GRANT ALBERTA INC., GRANT U.S. HOLDINGS GP, SOUTHEAST PROPERTIES LLC, GRANT CLARENDON LP, GRANT ALLENDALE LP, GRANT US SALES INC., GRANT NEWCO LLC AND GRANT EXCLUDED GP

Applicants

- and -

THE TORONTO-DOMINION BANK, in its capacity as agent for secured lenders holding first lien security and THE BANK OF NEW YORK MELLON, in its capacity as agent for secured lenders holding second lien security

Respondents

MONITOR'S DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to an Order of this Court made on June 25, 2009, Ernst & Young Inc. ("**E&Y**") was appointed as monitor (the "**Monitor**") of all of the assets, undertakings and properties of Grant Forest Products Inc., Grant Forest Products Sales Inc. and Grant Alberta Inc. (the "**Remaining Applicants**").

B. Pursuant to an Order of this Court made dated September 20, 2013, (the "**Transition Order**") E&Y was discharged as Monitor of GFPI upon the filing of this Monitor's Certificate with the Court certifying that the Monitor has completed the actions set out in paragraphs 18 and ~~19~~ of the Transition Order and all other necessary actions.
20 RH

4484181_11|NATDOCS

Error! Unknown document property name.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Transition Order.

> THE MONITOR HEREBY CERTIFIES that it has completed all of the actions set out in the paragraphs 18 and ~~19~~ of the Transition Order and all other necessary actions. 20 RLO.

This certificate was delivered by the Monitor at ___________ on ___________________, 20___.

ERNST & YOUNG INC., in its capacity as Court-appointed monitor of all of the assets, undertakings and properties of Grant Forest Products Inc., Grant Forest Products Sales Inc. and Grant Alberta Inc.

Per:

____

Name:
Title:

Court File No: CV-09-8247-00CL

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF GRANT FOREST PRODUCTS INC., GRANT FOREST PRODUCTS SALES INC., GRANT ALBERTA INC., GRANT U.S. HOLDINGS GP, SOUTHEAST PROPERTIES LLC, GRANT CLARENDON LP, GRANT ALLENDALE LP, GRANT US SALES INC., GRANT NEWCO LLC AND GRANT EXCLUDED GP (the "Applicants")

and

THE TORONTO-DOMINION BANK, in its capacity as agent for secured lenders holding first lien security and THE BANK OF NEW YORK MELLON, in its capacity as agent for secured lenders holding second lien security (the "Respondents")

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceeding commenced at Toronto

TRANSITION ORDER

BORDEN LADNER GERVAIS LLP
Barristers and Solicitors
Scotia Plaza
40 King Street West
Toronto, Ontario
M5H 3Y4

Craig J. Hill
Tel: 416-367-6156
Fax: 416-361-7301
LSUC No. 31888K

Roger Jaipargas
Tel: 416-367-6266
Fax: 416-361-7067
LSUC No. 43275C

Lawyers for West Face Capital Inc.

TAB B

APPENDIX “B”

GRANT FOREST PRODUCTS INC.
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD NOVEMBER 27, 2015 TO JUNE 22, 2017

Canadian Currency Account:

	Note		Amount
Receipts:			
Funds received from Third Party Retainer	1	$	200,000
Bank Interest	2		1,934
Total Receipts			201,934
Disbursements:			
Records Storage	3		579
Registration Fees	4		150
HST Paid	5		75
Bank Charges	6		2
Total Disbursements			805
Remaining funds available in Canadian Currency		$	201,129

In the Matter of the Bankruptcy of Grant Forest Products Inc. ("GFPI").
Notes to the Statement of Receipts and Disbursements as of June 22, 2017.

Actual receipts and disbursements are denominated in Canadian dollars. The following receipts and disbursements relate to the period from the commencement of the bankruptcy proceedings on November 27, 2015 until June 22, 2017.

1) **Receipt of funds from Third Party Guarantee:**
   Further to the Transition Order, the Monitor transferred to the Trustee a sum of \$275,000 as a third party guarantee pursuant to a third party retainer agreement for the Trustee's costs related to the administration of the bankruptcy proceedings of each of the estates. Such funds were allocated among the estates including \$200,000 to GFPI, \$50,000 to GFPSI and \$25,000 to GAI. Such funds will be used for costs related to the administration of these bankruptcy proceedings and remaining funds will be paid back to the Monitor.

2) **Interest Earned:**
   The amount represents interest earned on funds in the bank account.

3) **Records Storage:**
   Storage of GFPI's records at Iron Mountain.

4) **Registration fee:**
   Registration fee paid to the Office of the Superintendent of Bankruptcy.

5) **HST Paid:**
   This line item accumulates HST paid on invoices based on the disbursements described above.

6) **Bank Charges:**
   The amount represents bank charges.

GRANT FOREST PRODUCTS SALES INC.
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD NOVEMBER 27, 2015 TO JUNE 22, 2017

Canadian Currency Account:

	Note		Amount
Receipts:			
Funds received from Third Party Retainer	1	$	50,000
Bank Interest	2		484
Total Receipts			50,484
Disbursements:			
Registration Fees	3		150
Bank Charges	4		1
Total Disbursements			151
Remaining funds available in Canadian Currency		$	50,333

GRANT ALBERTA INC.
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD NOVEMBER 27, 2015 TO JUNE 22, 2017

Canadian Currency Account:

	Note		Amount
Receipts:			
Funds received from Third Party Retainer	1	$	25,000
Bank Interest	2		241
Total Receipts			25,241
Disbursements:			
Registration Fees	3		150
Bank Charges	4		1
Total Disbursements			151
Remaining funds available in Canadian Currency		$	25,091

In the Matter of the Bankruptcy of Grant Alberta Inc. ("GAI").
Notes to the Statement of Receipts and Disbursements as of June 22, 2017.

Actual receipts and disbursements are denominated in Canadian dollars. The following receipts and disbursements relate to the period from the commencement of the bankruptcy proceedings on November 27, 2015 until June 22, 2017.

1) **Receipt of funds from Third Party Guarantee:**
   Further to the Transition Order, the Monitor transferred to the Trustee a sum of $275,000 as a third party guarantee pursuant to a third party retainer agreement for the Trustee's costs related to the administration of the bankruptcy proceedings of each of the estates. Such funds were allocated among the estates including $200,000 to GFPI, $50,000 to GFPSI and $25,000 to GAI. Such funds will be used for costs related to the administration of these bankruptcy proceedings and remaining funds will be paid back to the Monitor.

2) **Interest Earned:**
   The amount represents interest earned on funds in the bank account.

3) **Registration fee:**
   Registration fee paid to the Office of the Superintendent of Bankruptcy.

4) **Bank Charges:**
   The amount represents bank charges related to the bank accounts.

In the Matter of the Bankruptcy of Grant Forest Products Sales Inc. ("GFPSI"). Notes to the Statement of Receipts and Disbursements as of June 22, 2017.

Actual receipts and disbursements are denominated in Canadian dollars. The following receipts and disbursements relate to the period from the commencement of the bankruptcy proceedings on November 27, 2015 until June 22, 2017.

1) **Receipt of funds from Third Party Guarantee:**
   Further to the Transition Order, the Monitor transferred to the Trustee a sum of \$275,000 as a third party guarantee pursuant to a third party retainer agreement for the Trustee's costs related to the administration of the bankruptcy proceedings of each of the estates. Such funds were allocated among the estates including \$200,000 to GFPI, \$50,000 to GFPSI and \$25,000 to GAI. Such funds will be used for costs related to the administration of these bankruptcy proceedings and remaining funds will be paid back to the Monitor.

2) **Interest Earned:**
   The amount represents interest earned on funds in the bank account.

3) **Registration fee:**
   Registration fee paid to the Office of the Superintendent of Bankruptcy.

4) **Bank Charges:**
   The amount represents bank charges related to the bank accounts.

TAB C

APPENDIX "C"

Grant Forest Products Inc. Court/Estate No.: #31-2062812
Gran t Forest Products Sales Inc. Court/Estate No.: #31-2062814
Gran t Alberta Inc. Court/Estate No.: #31-2062811

AND IN THE MATTER OF THE BANKRUPTCY OF

GRANT FOREST PRODUCTS INC.
GRANT FOREST PRODUCTS SALES INC.
GRANT ALBERTA INC.

AFFIDAVIT OF ALEXANDER MORRISON
(sworn June 26, 2017)

I, **Alexander Morrison**, of the City of Toronto, **MAKE OATH AND SAY:**

1. I am a Senior Vice President with Ernst &Young Inc. ("**EY**"), which was appointed as the licensed insolvency trustee (the "**Trustee**") of Grant Forest Products Inc. ("**GFPI**"), Grant Forest Products Sales Inc. ("**GFPSI**") and Grant Alberta Inc.("**GAI**") and as such have knowledge of the matters herein deposed to. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.

2. I make this affidavit in support of a motion by the Trustee for, among other things, approval of the fees and expenses of the Trustee.

3. Attached hereto as **Exhibit 'A'** are true copies of the invoices prepared by the Trustee for fees and expenses incurred by the Trustee in anticipation of and in the course of the bankruptcy proceedings between November 27, 2015 and March 11, 2016.

4. To the best of my knowledge, the rates charged by EY throughout the course of these bankruptcy proceedings are comparable to the rates charged by other accounting firms in the Toronto market for the provision of similar services.

5. The hours spent on this matter involved monitoring the Applicants and dealing with issues related to these bankruptcy proceedings, as more particularly described in the s Second Report of

the Trustee dated June 26, 2017 (the "**Second Report**") and I believe that the total hours incurred by the Trustee were reasonable and appropriate in the circumstances.

6. As described in the Second Report, as there are no inspectors appointed in the bankruptcy proceedings of GFPI, GFPSI and GAI, the Trustee is seeking the approval of the Court of its fees and the fees of its counsel with respect to these bankruptcy proceedings. Accordingly, the Trustee requests that the Court approve its accounts for the period from November 27, 2015 to March 11, 2016 for the bankruptcy proceedings of GFPI, GFPSI and GAI as follows:

(a) For the period from November 27, 2015 to March 11, 2016, the Trustee's accounts with respect to GFPI total \$28,740.00 in fees, \$2,937.26 in expenses and \$4,118.04 in HST for a total amount of \$35,795.30;

(b) For the period from November 27, 2015 to March 11, 2016, the Trustee's accounts with respect to GFPSI total \$9,126.10 in fees, \$569.98 in expenses and \$1,260.50 in HST for a total amount of \$10,956.58; and

(c) For the period from November 27, 2015 to March 11, 2016, the Trustee's accounts with respect to GAI total \$4,652.30 in fees and \$604.80 in HST for a total amount of \$5,257.10.

SWORN BEFORE ME at the City of Toronto, on June 26, 2017.	
Nick Avis Commissioner for taking affidavits	Alex Morrison **Alexander Morrison**

Nicholas James Haley Avis, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires March 31, 2020.

This is Exhibit 'A' referred to in the

Affidavit of Alexander Morrison sworn

before me, this 26th day of June, 2017

Nick Avis

A Commissioner for taking Affidavits

Nicholas James Haley Avis, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires March 31, 2020.

GRANT FOREST PRODUCTS INC.
Trustee's Fees

Invoice #	Invoice Date	Billing Period	Time	Trustee Fees	Expenses	HST	Total Billing
CA0189984208	18-Dec-15	November 27 to December 11, 2015	54.5	17,057.80	-	2,217.51	19,275.31
CA12C500000150	22-Mar-16	December 12 to December 31, 2015	12.5	6,739.00	1,562.70	1,079.22	9,380.92
CA12C500000156	22-Mar-16	January 1 to March 11, 2016	14.5	4,943.20	1,374.56	821.31	7,139.07
		Total	81.50	28,740.00	2,937.26	4,118.04	35,795.30

Ernst & Young Inc.
Toronto, Ontario

Invoice

Invoice Number: CA0189984208
Date: December 18, 2015

Estate of Grant Forest Inc. – Bankruptcy
c/o Ernst & Young Inc.
222 Bay Street
P.O. Box 251
Toronto, ON M5K 1J7
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :
416-943-3851
1-800-311-1104

Client Reference: 18810631

Re: Grant Forest Inc.

	CAD
For professional services rendered for the period ended December 11, 2015, with respect to the bankruptcy proceedings of Grant Forest Inc.	17,057.80
Subtotal:	17,057.80
HST 13% Ontario:	2,217.51
TOTAL DUE:	$ 19,275.31

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice. Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 QST: 1006354498

Wire transfer instructions:
Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name & address of remitter, invoice number & engagement number

Grant Forest Products Inc. (60603592) - Grant Forest Inc. (18810631)
Summary of Time Details for the period ended December 11, 2015

Person	Date	Hours	Description
Bear,Cam	1-Dec-15	1.7	Assist with mailing
Bear,Cam	9-Dec-15	0.5	Complete HST form, fax to CRA to request RT2
Bear,Cam Total		2.2	
Carandang,Marites	1-Dec-15	0.3	Prepare letter to open new bank account.
Carandang,Marites	2-Dec-15	0.7	Copy banking papers to open new account, courier originals to RBC. Set up on connected/troy.
Carandang,Marites Total		1.0	
Carvalho,Simone	30-Nov-15	2.5	Work with Rob to determine Employees eligible to WEPPA. Review former contracts with Grant. Draft documents for mailing. Prep for meeting.
Carvalho,Simone	1-Dec-15	1.5	prepare notice of bankruptcy and package for mailing to creditors. Review supplemental list for mailing notice. Draft ad. Call with Dan on mailing and WEPPA issues.
Carvalho,Simone	2-Dec-15	1.5	Follow up on mailing, people eligible to WEPPA and review and approve draft ad for the bankruptcy and creditors meeting
Carvalho,Simone	3-Dec-15	1.0	Follow up on ads. Resp to Roger on POCs to be filed. Disc with Dan and Alex on claims and responses to potential calls on the hotline.
Carvalho,Simone	7-Dec-15	0.5	Follow up on WEPPA. Disc with Rob on WEPPA applications pursuant to guidance form HRDC. Disc with Alex on issues.
Carvalho,Simone	11-Dec-15	0.2	Revising and finalizing third party agreements and deposit agreements between GFPI and the bankruptcy estates.
Carvalho,Simone Total		7.2	
Ferguson,Robert	26-Nov-15	1.0	GFPI - Set up creditors in ascend. Update Statement of Affairs.
Ferguson,Robert	27-Nov-15	7.0	GFPI - Set up creditors in ascend. Update Statement of Affairs. Meet to review outstanding issues with statements. Attend signing of documents by debtor.
Ferguson,Robert	30-Nov-15	7.0	Update creditors' list and review employee contracts. Finalize and print documents for mailing.. Various calls to OSB.
Ferguson,Robert	1-Dec-15	5.3	Mailing of Notice to creditors.
Ferguson,Robert	2-Dec-15	8.8	Finalize mailing and post documents to website.
Ferguson,Robert	3-Dec-15	1.0	Co-ordinate placement of ads and post documents to website.
Ferguson,Robert	8-Dec-15	2.3	Discussions with HRSDC about WEPPA. Respond to calls/emails from creditors. Review claim.
Ferguson,Robert Total		32.4	
Hatfull,Donna	1-Dec-15	4.8	mailing, lables
Hatfull,Donna Total		4.8	
Mazzulla,Franca	27-Nov-15	1.9	Assist with the SOA and the e-filing and correspondance with the OR
Mazzulla,Franca	30-Nov-15	2.0	Assist RF with the bankruptcy documents, run labels and attached to envelopes re first mtg of credits mailing and other misc bankruptcy admin.
Mazzulla,Franca Total		3.9	
Morrison,Alex	26-Nov-15	1.5	bankruptcy filing; dates for creditor's meeting; sign bankruptcy filing documents; review of WEPPA memo from stikemans
Morrison,Alex	30-Nov-15	0.3	receipt of bankruptcy certificate from officials receivers office; Simone re status of mailings to creditors
Morrison,Alex	2-Dec-15	0.2	status of trustee report and creditor meeting
Morrison,Alex	10-Dec-15	1.0	wire transfer to west face re BLG fees; coordination discussion with Simone re creditors meeting and inspector; emails to Stikemans
Morrison,Alex Total		3.0	
Grand Total		54.5	

Ernst & Young Inc.
Toronto, ON

Invoice

Grant Forest Products Inc
Estate of Grant Forest Inc. - Bankruptcy
c/o Ernst & Young Inc., 222 Bay St
Toronto, ON M5K 1J7
Canada

Invoice No.: CA12C500000150
Please include this number with payment

Invoice Date:	22 March 2016
Due Date:	Upon receipt
Client No.:	0011236590
Engagement No.:	E-65006913

Remit To:
P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5
A/R Queries:
1-416-943-3851
1-800-311-1104

Re: Grant Forest Inc.

For professional services rendered for the period December 12 to December 31, 2015, with respect to the bankruptcy proceedings of Grant Forest Inc.

	Net	Tax	Rate	Tax Amount	CAD Total
Fee	6,739.00	HST	13 %	876.07	7,615.07
Out-of-pocket disbursements	1,562.70	HST	13 %	203.15	1,765.85
	8,301.70			1,079.22	9,380.92
Invoice summary	8,301.70				
Tax : 13% HST				1,079.22	
Total:	8,301.70			1,079.22	9,380.92

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice. Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 QST: 1006354498

Wire transfer instructions:
Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3. Reference the name and address of remitter, invoice number and engagement number.

Grant Forest Inc. (E-18810631)
Summary of Time Details for the period December 12 to December 31, 2015

Person	Date	Hours	Description
Alex Morrison	14-Dec-15	1.0	Third party deposit agent; third party guarantee agent; wire transfer; discuss with Stikemans; trustee deposit
Alex Morrison	15-Dec-15	1.0	preparation and attendance at creditor meeting
Alex Morrison Total		**2.0**	
Marites Carandang	14-Dec-15	0.3	Prepare letter to transfer funds between accounts. Faxed same to RBC.
Marites Carandang	15-Dec-15	0.3	Call RBC to follow up transfer. Process, post transfer of funds from monitor account.
Marites Carandang	15-Dec-15	0.3	Process, post and submit OSB Fees.
Marites Carandang	16-Dec-15	0.3	Processing of storage cheque
Marites Carandang Total		**1.2**	
Robert Ferguson	15-Dec-15	3.3	Affidavit of publication, respond to calls, review claims and attend meeting.
Robert Ferguson Total		**3.3**	
Simone Carvalho	14-Dec-15	3.5	Drafting, revising and finalizing the Preliminary Report of the trustee, the agenda for the creditors meeting and script for the chairman. Disc with Dan on claim/proxy from SLL. Prep for the first meeting of creditors. Review claim recd. Disc on q
Simone Carvalho	15-Dec-15	2.0	prep for creditors meeting and attend creditors meeting. Compile claims received and proxy. Act as secretary at the meeting. Follow up disc with Rob on WEPPA and issues to resolve.
Simone Carvalho	17-Dec-15	0.5	call with Dan on follow up on WEPPA for former Timmins employ ees.
Simone Carvalho Total		**6.0**	
Grand Total		**12.5**	

Ernst & Young Inc.
Toronto, ON

Invoice

Grant Forest Products Inc
Estate of Grant Forest Inc. - Bankruptcy
c/o Ernst & Young Inc., 222 Bay St
Toronto, ON M5K 1J7
Canada

Invoice No.: CA12C500000156
Please include this number with payment

Invoice Date:	22 March 2016
Due Date:	Upon receipt
Client No.:	0011236590
Engagement No.:	E-65006913

Remit To:
P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5
A/R Queries:
1-416-943-3851
1-800-311-1104

Re: Grant Forest Inc.

For professional services rendered for the period from January 1 to March 11, 2016, with respect to the bankruptcy proceedings of Grant Forest Inc.

		Net	Tax	Rate	Tax Amount	CAD Total
Fee		4,943.20	HST	13 %	642.62	5,585.82
Expenses		1,374.56	HST	13 %	178.69	1,553.25
		6,317.76			821.31	7,139.07
Invoice summary		6,317.76				
Tax :	13% HST				821.31	
Total:		6,317.76			821.31	7,139.07

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice. Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 QST: 1006354498

Wire transfer instructions:
Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3. Reference the name and address of remitter, invoice number and engagement number.

Grant Forest Inc. (E-18810631)
Summary of Time Details for the period January 1 to March 11, 2016

Person	Date	Hours	Description
Cam Bear	7-Jan-16	0.6	Dc takes with Rob, email Cert of Appointment to CRA Insolvency unit to request information
Cam Bear	8-Jan-16	0.1	Complete December 2015 bank reconciliation
Cam Bear	5-Feb-16	0.2	Complete January 2016 bank reconciliation
Cam Bear	11-Feb-16	0.4	Set up estate account files and file receipts and disbursements
Cam Bear	23-Feb-16	0.3	Prepare and Efile January HST return
Cam Bear Total		1.6	
Marites Carandang	21-Jan-16	0.3	Process, post cheque
Marites Carandang	9-Mar-16	0.1	February 2016 bank rec.
Marites Carandang	11-Mar-16	0.1	Posting of bank adjustments re: Feb/16 bank rec
Marites Carandang Total		0.5	
Robert Ferguson	4-Jan-16	1.5	Update claims schedule. Respond to calls.
Robert Ferguson	7-Jan-16	0.5	Follow up on WEPPA issue.
Robert Ferguson	14-Jan-16	3.3	Prepare financial statements for July 3, 2015 and Nov 27, 2015.
Robert Ferguson	21-Jan-16	1.4	Respond to emails/calls and update database for new claims.
Robert Ferguson	21-Jan-16	0.4	Final bank reconciliations of Grant Accounts at BMO. Review final HST return and refund
Robert Ferguson	28-Jan-16	0.8	Respond to calls/emails. Update database for claims.
Robert Ferguson	3-Feb-16	0.2	Respond to callers.
Robert Ferguson	12-Feb-16	0.3	Respond to creditors.
Robert Ferguson	16-Feb-16	0.2	Respond to creditor call.
Robert Ferguson Total		8.6	
Simone Carvalho	4-Jan-16	0.2	Follow up with HRDC on WEPPA issues.
Simone Carvalho	6-Jan-16	1.0	Call with HRDC on WEPPA issues, follow up disc with Dan. Disc with Rob. Disc with Alex on next steps related to the bankruptcy
Simone Carvalho	26-Jan-16	0.2	Disc with Dan on follow up with former union for WEPPA claim information.
Simone Carvalho	3-Feb-16	0.2	review bank recs
Simone Carvalho	3-Feb-16	0.2	Follow up on WEPPA claims
Simone Carvalho	8-Feb-16	0.2	update disc with Sandra on WEPPA
Simone Carvalho	12-Feb-16	1.0	Review document for disposal of records and send to CRO for execution. Call with Grant Capital on GFPI bankruptcy showing on GrantCapital credit report. Calls with Alex and Dan on call from Grant Capital
Simone Carvalho	19-Feb-16	0.2	review revised wording for authorization of destruction of records.
Simone Carvalho	26-Feb-16	0.1	review bank rec
Simone Carvalho	11-Mar-16	0.5	call to discuss direction for destruction of records and update on discussions with the Unions for potential WEPPA claim. Review Grant's records to determine items for potential destruction.
Simone Carvalho Total		3.8	
Grand Total		14.5	

GRANT FOREST PRODUCTS SALES INC.
Trustee's Fees

Invoice #	Invoice Date	Billing Period	Time	Trustee Fees	Expenses	HST	Total Billing
CA0189984205	18-Dec-15	November 27 to December 11, 2015	11.4	3,777.70	-	491.10	4,268.80
CA12C500000149	22-Mar-16	December 12 to December 31, 2015	6.0	3,549.50	-	461.44	4,010.94
CA12C500000157	22-Mar-16	January 1 to March 11, 2016	5.8	1,798.90	569.98	307.96	2,676.84
		Total	23.20	9,126.10	569.98	1,260.50	10,956.58

Ernst & Young Inc.
Toronto, Ontario

Invoice

Invoice Number: CA0189984205
Date: December 18, 2015

Estate of Grant Forest Product Sales Inc
c/o Ernst & Young Inc.
222 Bay Street
P.O. Box 251
Toronto, ON M5K 1J7
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries :
416-943-3851
1-800-311-1104

Client Reference: 18810671

Re: Grant Forest Product Sales Inc

	CAD
For professional services rendered for the period ended December 11, 2015, with respect to the bankruptcy proceedings of Grant Forest Product Sales Inc.	3,777.70
Subtotal:	3,777.70
HST 13% Ontario:	491.10
TOTAL DUE:	$ 4,268.80

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice. Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 QST: 1006354498

Wire transfer instructions:
Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name & address of remitter, invoice number & engagement number

ant Forest Products Inc. (60603592) - Grant Forest Product Sales Inc (188106
Summary of Time Details for the period ended December 11, 2015

Person	Date	Hours	Description
Carandang,Marites	1-Dec-15	0.3	Prepare letter to open new bank account.
Carandang,Marites	2-Dec-15	0.7	Copy banking papers to open new account, courier originals to RBC. Set up on connected/troy.
Carandang,Marites Total		1.0	
Carvalho,Simone	30-Nov-15	1.0	Work with Rob to determine Employees eligible to WEPPA. Review former contracts with Grant. Draft documents for mailing. Prep for meeting.
Carvalho,Simone	1-Dec-15	0.8	prepare notice of bankruptcy and package for mailing to creditors.
Carvalho,Simone	2-Dec-15	0.5	follow up on mailing and review draft ad
Carvalho,Simone	11-Dec-15	0.2	Revising and finalizing third party agreements and deposit agreements between GFPI and the bankruptcy estates.
Carvalho,Simone Total		2.5	
Ferguson,Robert	27-Nov-15	2.7	GFPSI - Set up creditors in ascend. Update Statement of Affairs. Meet to review outstanding issues with statements. Attend signing of documents by debtor.
Ferguson,Robert	30-Nov-15	1.0	Finalize and print documents for mailing.
Ferguson,Robert	1-Dec-15	2.8	Mailing of Notice to Creditors.
Ferguson,Robert	3-Dec-15	0.3	Co-ordinate placement of ads and post documents to website.
Ferguson,Robert Total		6.8	
Mazzulla,Franca	30-Nov-15	0.9	Assist RF with the bankruptcy documents, run labels and attached to envelopes re first mtg of credits mailing and other misc bankruptcy admin.
Mazzulla,Franca Total		0.9	
Morrison,Alex	30-Nov-15	0.2	receipt of bankruptcy certificate from officials receivers office; Simone re status of mailings to creditors
Morrison,Alex Total		0.2	
Grand Total		11.4	

Ernst & Young Inc.
Toronto, ON

Invoice

Grant Forest Products Inc
Estate of Grant Forest Product Sales Inc.
c/o Ernst & Young Inc., 222 Bay St
Toronto, ON M5K 1J7
Canada

Invoice No.: CA12C500000149
Please include this number with payment

Invoice Date:	22 March 2016
Due Date:	Upon receipt
Client No.:	0011236590
Engagement No.:	E-65005940

Remit To:
P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5
A/R Queries:
1-416-943-3851
1-800-311-1104

Re: Grant Forest Product Sales Inc.

For professional services rendered for the period December 12 to December 31, 2015 with respect to the bankruptcy proceedings of Grant Forest Product Sales Inc.

		Net	Tax	Rate	Tax Amount	CAD Total
Fee		3,549.50	HST	13 %	461.44	4,010.94
		3,549.50			461.44	4,010.94
Invoice summary		3,549.50				
Tax :	13% HST				461.44	
Total:		3,549.50			461.44	4,010.94

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice. Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 QST: 1006354498

Wire transfer instructions:
Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3. Reference the name and address of remitter, invoice number and engagement number.

Grant Forest Product Sales Inc. (E-18810671)
Summary of Time Details for the period December 12 to December 31, 2015

Person	Date	Hours	Description
Alex Morrison	15-Dec-15	0.8	preparation and attendance at creditor meeting
Alex Morrison	23-Dec-15	0.2	update on cash balance and email from Stikemans; update email to West Face
Alex Morrison Total		**1.0**	
Marites Carandang	14-Dec-15	0.3	Prepare letter to transfer funds between accounts. Faxed same to RBC.
Marites Carandang	15-Dec-15	0.3	Call RBC to follow up transfer. Process, post transfer of funds from monitor account.
Marites Carandang	15-Dec-15	0.3	Process, post and submit OSB Fees.
Marites Carandang Total		**0.9**	
Robert Ferguson	15-Dec-15	0.6	Affidavit of publication and attend meeting.
Robert Ferguson Total		**0.6**	
Simone Carvalho	11-Dec-15	0.2	Revising and finalizing third party agreements and deposit agreements between GFPI and the bankruptcy estates.
Simone Carvalho	14-Dec-15	2.5	Drafting, revising and finalizing the Preliminary Report of the trustee, the agenda for the creditors meeting and script for the chairman. Disc with Dan on claim/proxy from SLL. Prep for the first meeting of creditors. Disc on quorum
Simone Carvalho	15-Dec-15	0.8	prep for creditors meeting and attend creditors meeting. Act as secretary at the meeting. Follow up disc with Rob on WEPPA and issues to resolve.
Simone Carvalho Total		**3.5**	
Grand Total		**6.0**	

Ernst & Young Inc.
Toronto, ON

Invoice

Grant Forest Products Inc
Estate of Grant Forest Product Sales Inc.
c/o Ernst & Young Inc., 222 Bay St
Toronto, ON M5K 1J7
Canada

Invoice No.: CA12C500000157
Please include this number with payment

Invoice Date:	22 March 2016
Due Date:	Upon receipt
Client No.:	0011236590
Engagement No.:	E-65005940

Remit To:
P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5
A/R Queries:
1-416-943-3851
1-800-311-1104

Re: Grant Forest Product Sales Inc.

For professional services rendered for the period January 1 to March 11, 2016, with respect to the bankruptcy proceedings of Grant Forest Product Sales Inc.

		Net	Tax	Rate	Tax Amount	CAD Total
Fee		1,798.90	HST	13 %	233.86	2,032.76
Expenses		569.98	HST	13 %	74.10	644.08
		2,368.88			307.96	2,676.84
Invoice summary		2,368.88				
Tax :	13% HST				307.96	
Total:		2,368.88			307.96	2,676.84

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice. Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 **QST:** 1006354498

Wire transfer instructions:
Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3. Reference the name and address of remitter, invoice number and engagement number.

Grant Forest Product Sales (E-18810671)
Summary of Time Details for the period January 1 to March 11, 2016

Person	Date	Hours	Description
Alex Morrison	13-Jan-16	0.5	Unifor communication re WEPPA
Alex Morrison Total		0.5	
Cam Bear	21-Jan-16	0.5	Complete form for RT0002, scan and fax to CRA
Cam Bear	5-Feb-16	0.2	Complete January 2016 bank reconciliation
Cam Bear	11-Feb-16	0.4	Set up estate account files and file receipts and disbursements
Cam Bear	1-Mar-16	0.3	Efile OS returns
Cam Bear Total		1.4	
Marites Carandang	9-Mar-16	0.1	February 2016 bank rec
Marites Carandang	11-Mar-16	0.1	Posting of bank adjustments re: Feb/16 bank rec
Marites Carandang Total		0.2	
Robert Ferguson	14-Jan-16	3.2	Prepare tax returns. Discussions with CRA.
Robert Ferguson Total		3.2	
Simone Carvalho	3-Feb-16	0.2	review bank recs
Simone Carvalho	12-Feb-16	0.2	Review document for disposal of records and send to CRO for execution
Simone Carvalho	26-Feb-16	0.1	review bank rec
Simone Carvalho Total		0.5	
Grand Total		5.8	

GRANT ALBERTA INC.
Trustee's Fees

Invoice #	Invoice Date	Billing Period	Time	Trustee Fees	HST	Total Billing
CA0189984209	18-Dec-15	November 27 to December 11, 2015	4.90	1,584.10	205.93	1,790.03
CA12C500000151	22-Mar-16	December 12 to December 31, 2015	3.90	2,142.70	278.55	2,421.25
CA12C500000155	22-Mar-16	January 1 to March 11, 2016	3.60	925.50	120.32	1,045.82
		Total	**12.40**	**4,652.30**	**604.80**	**5,257.10**

EY

Ernst & Young Inc.
Toronto, Ontario

Invoice

Invoice Number: CA0189984209
Date: December 18, 2015

Estate of Grant Alberta Inc - Bankruptcy
c/o Ernst & Young Inc.
222 Bay Street
P.O. Box 251
Toronto, ON M5K 1J7
Canada

Remit To:

P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5

A/R Queries:
416-943-3851
1-800-311-1104

Client Reference: 18810646

Re: Grant Alberta Inc.

	CAD
For professional services rendered for the period ended December 11, 2015, with respect to the bankruptcy proceedings of Grant Alberta Inc.	1,584.10
Subtotal:	1,584.10
HST 13% Ontario:	205.93
TOTAL DUE:	$ 1,790.03

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice. Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 QST: 1006354498

Wire transfer instructions:
Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP, Transit #2411 Account #2411000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3; Reference the name & address of remitter, invoice number & engagement number

Grant Forest Products Inc. (60603592) - Grant Alberta Inc. (18810646)
Summary of Time Details for the period ended December 11, 2015

Person	Date	Hours	Description
Carandang,Marites	1-Dec-15	0.3	Prepare letter to open new bank account.
Carandang,Marites	2-Dec-15	0.7	Copy banking papers to open new account, courier originals to RBC. Set up on connected/troy.
Carandang,Marites Total		1.0	
Carvalho,Simone	30-Nov-15	0.5	Prep for mailing and creditors meeting
Carvalho,Simone	1-Dec-15	0.2	prepare notice of bankruptcy and package for mailing to creditors. Draft ad
Carvalho,Simone	2-Dec-15	0.2	Follow up on mailing and review draft ad
Carvalho,Simone	11-Dec-15	0.2	Revising and finalizing third party agreements and deposit agreements between GFPI and the bankruptcy estates.
Carvalho,Simone Total		1.1	
Ferguson,Robert	26-Nov-15	1.8	GAI - Set up creditors in ascend. Update Statement of Affairs. Meet to review outstanding issues with statements.
Ferguson,Robert	30-Nov-15	0.4	Finalize and print documents for mailing.
Ferguson,Robert	1-Dec-15	0.4	Mailing of Notice to Creditors.
Ferguson,Robert	3-Dec-15	0.2	Co-ordinate placement of ads and post documents to website.
Ferguson,Robert Total		2.8	
Grand Total		4.9	

Ernst & Young Inc.
Toronto, ON

Invoice

Grant Forest Products Inc
Estate of Grant Alberta Inc. - Bankruptcy
c/o Ernst & Young Inc., 222 Bay St
Toronto, ON M5K 1J7
Canada

Invoice No.: CA12C500000151
Please include this number with payment

Invoice Date: 22 March 2016
Due Date: Upon receipt
Client No.: 0011236590
Engagement No.: E-65005489

Remit To:
P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5
A/R Queries:
1-416-943-3851
1-800-311-1104

Re: Grant Alberta Inc.

For professional services rendered for the period December 12 to December 31, 2015, with respect to the bankruptcy proceedings of Grant Alberta Inc.

		Net	Tax	Rate	Tax Amount	CAD Total
Fee		2,142.70	HST	13 %	278.55	2,421.25
		2,142.70			278.55	2,421.25
Invoice summary		2,142.70				
Tax :	13% HST				278.55	
Total:		2,142.70			278.55	2,421.25

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice. Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 QST: 1006354498

Wire transfer instructions:
Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3. Reference the name and address of remitter, invoice number and engagement number.

Grant Alberta Inc. (E-18760556)
Summary of Time Details for the period December 12 to December 31, 2015

Person	Date	Hours	Description
Alex Morrison	15-Dec-15	0.2	preparation and attendance at creditor meeting
Alex Morrison Total		**0.2**	
Marites Carandang	14-Dec-15	0.3	Prepare letter to transfer funds between accounts. Faxed same to RBC.
Marites Carandang	15-Dec-15	0.3	Call RBC to follow up transfer. Process, post transfer of funds from monitor account.
Marites Carandang	15-Dec-15	0.3	Process, post and submit OSB Fees.
Marites Carandang Total		**0.9**	
Robert Ferguson	15-Dec-15	0.3	Affidavit of publication and attend meeting.
Robert Ferguson Total		**0.3**	
Simone Carvalho	14-Dec-15	2.0	Drafting, revising and finalizing the Preliminary Report of the trustee, the agenda for the creditors meeting and script for the chairman. Disc with Dan on claim/proxy from SLL. Prep for the first meeting of creditors. Disc on quorum
Simone Carvalho	15-Dec-15	0.5	prep for creditors meeting and attend creditors meeting. Act as secretary at the meeting.
Simone Carvalho Total		**2.5**	
Grand Total		**3.9**	

EY

Ernst & Young Inc.
Toronto, ON

Invoice

Grant Forest Products Inc
Estate of Grant Alberta Inc. - Bankruptcy
c/o Ernst & Young Inc., 222 Bay St
Toronto, ON M5K 1J7
Canada

Invoice No.: CA12C500000155
Please include this number with payment

Invoice Date:	22 March 2016
Due Date:	Upon receipt
Client No.:	0011236590
Engagement No.:	E-65005489

Remit To:
P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5
A/R Queries:
1-416-943-3851
1-800-311-1104

Re: Grant Alberta Inc.

For professional services rendered for the period January 1 to March 11, 2016, with respect to the bankruptcy proceedings of Grant Alberta Inc.

		Net	Tax	Rate	Tax Amount	CAD Total
Fee		925.50	HST	13 %	120.32	1,045.82
		925.50			120.32	1,045.82
Invoice summary		925.50				
Tax :	13% HST				120.32	
Total:		925.50			120.32	1,045.82

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice. Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 QST: 1006354498

Wire transfer instructions:
Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP, Transit #2411 Account #24111000237, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3. Reference the name and address of remitter, invoice number and engagement number.

Grant Alberta Inc (E-18810646)
Summary of Time Details for the period January 1 to March 11, 2016

Person	Date	Hours	Description
Cam Bear	21-Jan-16	0.5	Complete form for RT0002, scan and fax to CRA
Cam Bear	5-Feb-16	0.2	Complete January 2016 bank reconciliation
Cam Bear	11-Feb-16	0.4	Set up estate account files and file receipts and disbursements
Cam Bear Total		**1.1**	
Marites Carandang	9-Mar-16	0.1	February 2016 bank rec
Marites Carandang	11-Mar-16	0.1	Posting of bank adjustments re: Feb/16 bank rec
Marites Carandang Total		**0.2**	
Robert Ferguson	12-Jan-16	2.0	Prepare tax returns. Discussions with CRA.
Robert Ferguson Total		**2.0**	
Simone Carvalho	3-Feb-16	0.2	review bank recs
Simone Carvalho	26-Feb-16	0.1	review bank rec
Simone Carvalho Total		**0.3**	
Grand Total		**3.6**	

TAB D

APPENDIX “D”

Grant Forest Products Inc. Court No.: #31-2062812
Grant Forest Products Sales Inc. Court No.: #31-2062814
Grant Alberta Inc. Court No.: #31-2062811

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-36, AS AMENDED

IN THE MATTER OF THE BANKRUPTCY OF GRANT FOREST PRODUCTS INC., GRANT FOREST PRODUCTS SALES INC. AND GRANT ALBERTA INC.

AFFIDAVIT OF DANIEL MURDOCH
(Sworn June 26, 2017)

I, Daniel Murdoch, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY**:

1. I am a Partner with the law firm of Stikeman Elliott LLP ("**Stikeman**"), and, as such, I have knowledge of the matters hereinafter deposed to except where stated to be on information and belief, and where so stated, I verily believe it to be true.

2. On November 27, 2015, a bankruptcy order was made against Grant Forest Products Inc., Grant Alberta Inc., and Grant Forest Products Sales Inc. (the "**Company**") pursuant to the provisions of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3, as amended (the "**BIA**") and Ernst & Young Inc. consented to act as the Trustee in Bankruptcy (the "**Trustee**"). Stikeman has acted as independent counsel to the Trustee throughout the proceedings.

3. This Affidavit is sworn in connection with a motion for an Order of this Court to, among other things, approve the fees and disbursements of Stikeman for the period from November 27, 2015 to the date of the Trustee's discharge, 2017, inclusive.

4. During the period from November 27, 2015 to the date of the Trustee's discharge, 2017, Stikeman docketed 11.89 hours, amounting to legal fees invoiced in the

amount of $8,208.25 and disbursements and other charges in the amount of $153.75 plus Harmonized Sales Tax ("**HST**") of $1,087.06.

5. Attached and marked collectively as **Exhibit "A"** to this affidavit are copies of the accounts rendered by Stikeman to the Trustee from November 27, 2015 to the date of discharge, redacted for confidential or privileged information.

6. Attached hereto as **Exhibit "B"** is a schedule summarizing each invoice included in Exhibit "A", including the fees, expenses, HST and total fees charged in each invoice.

7. Attached hereto as **Exhibit "C"** is a schedule summarizing the billing rates and total amounts billed with respect to each member of Stikeman who rendered services to the Trustee.

8. The hourly billing rate applied in the invoices of Stikeman were no more than Stikeman's normal hourly rates which were in effect from November 27, 2015 to October 5, 2016, and are comparable to the hourly rates charged by Stikeman for services rendered in relation to similar proceedings.

9. To the best of my knowledge, the rates charged by Stikeman are comparable to the rates charged by other firms in the Toronto market for the provision of similar legal services.

10. This Affidavit is sworn in support of a motion for, *inter alia,* the approval of the fees and disbursements of Stikeman and for no improper purpose.

SWORN BEFORE ME at the City of Toronto, on June 26th, 2017.

Nicholas Avis

Commissioner for taking affidavits

Nicholas James Haley Avis, a Commissioner, etc., Province of Ontario, while a Student-at-Law. Expires March 31, 2020.

DANIEL MURDOCH

This is **Exhibit "A"** to the

Affidavit of Daniel Murdoch

Sworn June 26, 2017

Nicholas Avis

Commissioner for taking affidavits

Nicholas James Haley Avis, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires March 31, 2020.

STIKEMAN ELLIOTT

Stikeman Elliott LLP, Barristers & Solicitors
5300 Commerce Court West, 199 Bay Street, Toronto, Canada M5L 1B9
Tel: (416) 869-5500 Fax: (416) 947-0866 www.stikeman.com
G.S.T./H.S.T. NO. 1214111360001
Q.S.T. No. 1018978624

Invoice

Ernst & Young Inc.
222 Bay St.
P.O. Box 251
Toronto-Dominion Ctr.
Toronto, ON M5K 1J7

January 19, 2016
File No. 1211281014

Invoice No. 5415138

Attention: Alex F Morrison
Senior Vice-President, Transaction Advisory Services

FOR PROFESSIONAL SERVICES RENDERED in connection with GAI Bankruptcy for the period up to December 31, 2015.

Date	Timekeeper	Hours	Description
Dec 14, 2015	D. Murdoch	0.33	Emails and call with E. Clark; emails and call with S. Carvalho; review and revise preliminary trustee report; prepare for creditors' meeting.
Dec 15, 2015	D. Murdoch	0.50	Prepare for and attend creditors' meetings.

FEE SUMMARY

Timekeeper	Hours	Rate/Hr
D. Murdoch	0.83	$675.00

FEES	
Professional Services	CAD $560.25
HST @ 13.0%	72.83
Total Professional Services and Taxes	CAD $633.08

DISBURSEMENTS SUMMARY

Description	Taxable	Non - Taxable	Total
Transaction Levy Real Estate	50.00		50.00
Total Disbursements	50.00	0.00	50.00
HST @ 13.0%			6.50
Total Disbursements and Taxes			CAD $56.50

INVOICE SUMMARY

Invoice No. 5415138

Re: GAI Bankruptcy

File No. 1211281014

	Taxable	Non-Taxable	Total
Professional Services	560.25	0.00	$560.25
HST @ 13.0%			72.83
Disbursements	50.00	0.00	50.00
HST @ 13.0%			6.50
AMOUNT DUE			CAD $689.58

STIKEMAN ELLIOTT LLP

Daniel Murdoch

Accounts are due when rendered. Please note that a prevailing quarterly pre-judgement interest rate will be charged for amounts unpaid 30 days or more.

Disbursements and charges may not have been posted at the date of this account.
Please quote our File number and/or Invoice number when making payment.

Payment can be wired as follows:

Canadian Dollars		US Dollars	
Bank		**Bank**	
CIBC, 199 Bay Street, Commerce Court West, Main Branch, Toronto M5L 1G9		CIBC, 199 Bay Street, Commerce Court West, Main Branch, Toronto M5L 1G9	
Bank #	**Transit #**	**Bank #**	**Transit #**
0010	00002	0010	00002
Swift Code		**Swift Code**	
CIBCCATT		CIBCCATT	
Beneficiary	**Account #**	**Beneficiary**	**Account #**
Stikeman Elliott LLP 199 Bay Street, Commerce Court West, Main Branch Toronto, ON M5L 1G9	87-12816	Stikeman Elliott LLP 199 Bay Street, Commerce Court West, Main Branch Toronto, ON M5L 1G9	04-92019

Please include client number on transfer documents.

If you require further information, please contact our Client Accounts co-ordinators Michael Scott at 416-869-7728 or Cheryl Palmer at 416-869-7055, or by email at TORAccountsReceivable@stikeman.com.

STIKEMAN ELLIOTT

SINGLE PREBILL

Client Name:	Ernst & Young Inc.	Payor:	Ernst & Young Inc.	Billing Lawyer / Office:
Client/Matter # Matter Name:	121128 - 1014 GAI Bankruptcy		222 Bay St. P.O. Box 251 Toronto-Dominion Ctr. Toronto ON M5K 1J7 CA	Murdoch, Daniel / Toronto Invoice # 5415138
Time to:	December 31, 2015	Attention:	Morrison, Alex F.	
Disbursements to:	December 31, 2015	Payor Code:	121128	
Tax Jurisdiction:	ION			
Currency	CAD			
Invoice Date:	January 19, 2016			

Time Detail

Date	Initials / Code	Time ID	Description	Time (100^{ths})	Cum. Time
12/14/15	DM / 2446	9937844	Emails and call with E. Clark; emails and call with S. Carvalho; review and revise preliminary trustee report; prepare for creditors' meeting.	0.33	0.33
12/15/15	DM / 2446	9937888	Prepare for and attend creditors' meetings.	0.50	0.83

Time Summary

Name	Initials	Code	Time (100ths)	Rate	Value
Daniel Murdoch	DM	2446	0.83	675.00	560.25

Name	Initials	Code	Time (100ths)	Rate	Value
Total Time			0.83		C $560.25
HST @ 13.0%					C $72.83
Total Fees and Taxes					C $633.08

Charges Detail

Date	Disb. Code	Reference	Disb. ID	Description	Narrative	Amount	Non-Taxable	Cum. Amount

Charges Summary

Description	Taxable	Non-Taxable	Total
Total Charges	C $0.00	C $0.00	C $0.00
HST @ 13.0%	C $0.00		C $0.00
Total Charges and Taxes			C $0.00

Disbursement Detail

Date	Disb. Code	Reference	Disb. ID	Description	Narrative	Taxable	Non-Taxable	Cum. Amount
12/15/15	0581	D. Murdoch	24631156	Transaction Levy Real Estate	Murdoch, Daniel	50.00		50.00

Disbursement Summary

Description	Taxable	Non-Taxable	Total
Transaction Levy Real Estate	50.00		50.00
Total Disbursements	C $50.00	C $0.00	C $50.00
HST @ 13.0%	C $6.50		C $6.50
Total Disbursements and Taxes			C $56.50

ACCOUNT SUMMARY		
Fees	C $560.25	
HST @ 13.0%	C $72.83	
Charges - Taxable	C $0.00	
HST @ 13.0%	C $0 00	
Charges - Non-Taxable	C $0.00	
Disbursements - Taxable	C $50.00	
HST @ 13.0%	C $6.50	
Disbursements - Non-Taxable	C $0.00	
Total Account		C $689.58
Unapplied Cash		C $0.00
Trust Available for Withdrawal: (Total does not include uncertified cheques received within the last 10 business days)		0.00

Last Invoice Date and Amount: / / / C $0.00
121128 Ernst & Young Inc.
Bill Group Code: MORRISON2
Bill Group Code Description: CAD/ ION/ 222 Bay St./ Morrison/ 2446 - Murdoch

STIKEMAN ELLIOTT

Stikeman Elliott LLP, Barristers & Solicitors
5300 Commerce Court West, 199 Bay Street, Toronto, Canada M5L 1B9
Tel: (416) 869-5500 Fax: (416) 947-0866 www.stikeman.com
G.S.T./H.S.T. NO. 1214111360001
Q.S.T. No. 1018978624

Invoice

Ernst & Young Inc.
222 Bay St.
P.O. Box 251
Toronto-Dominion Ctr.
Toronto, ON M5K 1J7

January 19, 2016
File No. 1211281013

Invoice No. 5415136

Attention: Alex F Morrison
Senior Vice-President, Transaction Advisory Services

FOR PROFESSIONAL SERVICES RENDERED in connection with GFPSI Bankruptcy for the period up to December 31, 2015.

Date	Timekeeper	Hours	Description
Dec 14, 2015	D. Murdoch	0.33	Emails and call with E. Clark; emails and call with S. Carvalho; review and revise preliminary trustee report; prepare for creditors' meeting.
Dec 15, 2015	D. Murdoch	0.50	Prepare for and attend creditors' meetings.

FEE SUMMARY

Timekeeper	Hours	Rate/Hr
D. Murdoch	0.83	$675.00

FEES

Professional Services	CAD $560.25
HST @ 13.0%	72.83
Total Professional Services and Taxes	CAD $633.08

DISBURSEMENTS SUMMARY

Description	Taxable	Non - Taxable	Total
Transaction Levy Real Estate	50.00		50.00
Total Disbursements	50.00	0.00	50.00
HST @ 13.0%			6.50
Total Disbursements and Taxes			CAD $56.50

INVOICE SUMMARY

Invoice No. 5415136

Re: GFPSI Bankruptcy

File No. 1211281013

	Taxable	Non-Taxable	Total
Professional Services	560.25	0.00	$560.25
HST @ 13.0%			72.83
Disbursements	50.00	0.00	50.00
HST @ 13.0%			6.50
AMOUNT DUE			CAD $689.58

STIKEMAN ELLIOTT LLP

Daniel Murdoch

Accounts are due when rendered. Please note that a prevailing quarterly pre-judgement interest rate will be charged for amounts unpaid 30 days or more.

Disbursements and charges may not have been posted at the date of this account.
Please quote our File number and/or Invoice number when making payment.

Payment can be wired as follows:

Canadian Dollars			US Dollars		
Bank CIBC, 199 Bay Street, Commerce Court West, Main Branch, Toronto M5L 1G9			**Bank** CIBC, 199 Bay Street, Commerce Court West, Main Branch, Toronto M5L 1G9		
Bank # 0010	**Transit #** 00002		**Bank #** 0010	**Transit #** 00002	
Swift Code CIBCCATT			**Swift Code** CIBCCATT		
Beneficiary Stikeman Elliott LLP 199 Bay Street, Commerce Court West Main Branch Toronto ON M5L 1G9		**Account #** 87-12816	**Beneficiary** Stikeman Elliott LLP 199 Bay Street, Commerce Court West, Main Branch Toronto, ON M5L 1G9		**Account #** 04-92019

Please include client number on transfer documents.

If you require further information, please contact our Client Accounts co-ordinators Michael Scott at 416-869-7728 or Cheryl Palmer at 416-869-7055, or by email at TORAccountsReceivable@stikeman.com.

STIKEMAN ELLIOTT

SINGLE PREBILL

Client Name:	Ernst & Young Inc.	Payor:	Ernst & Young Inc.	Billing Lawyer / Office:
Client/Matter #:	121128 - 1013		222 Bay St.	Murdoch, Daniel / Toronto
Matter Name:	GFPSI Bankruptcy		P.O. Box 251	
			Toronto-Dominion Ctr.	Invoice # 5415136
			Toronto ON	
			M5K 1J7 CA	
Time to:	December 31, 2015	Attention:	Morrison, Alex F.	
Disbursements to:	December 31, 2015	Payor Code:	121128	
Tax Jurisdiction:	1ON			
Currency	CAD			
Invoice Date:	January 19, 2016			

Time Detail

Date	Initials / Code	Time ID	Description	Time (100^{ths})	Cum. Time
12/14/15	DM / 2446	9937842	Emails and call with E. Clark; emails and call with S. Carvalho; review and revise preliminary trustee report; prepare for creditors' meeting.	0.33	0.33
12/15/15	DM / 2446	9937886	Prepare for and attend creditors' meetings.	0.50	0.83

Time Summary

Name	Initials	Code	Time (100ths)	Rate	Value
Daniel Murdoch	DM	2446	0.83	675.00	560.25

Name	Initials	Code	Time (100ths)	Rate	Value
Total Time			0.83		C $560.25
HST @ 13.0%					C $72.83
Total Fees and Taxes					C $633.08

Charges Detail

Date	Disb. Code	Reference	Disb. ID	Description	Narrative	Amount	Non-Taxable	Cum. Amount

Charges Summary

Description	Taxable	Non-Taxable	Total
Total Charges	C $0.00	C $0.00	C $0.00
HST @ 13.0%	C $0.00		C $0.00
Total Charges and Taxes			C $0.00

Disbursement Detail

Date	Disb. Code	Reference	Disb. ID	Description	Narrative	Taxable	Non-Taxable	Cum. Amount
12/15/15	0581	D. Murdoch	24631157	Transaction Levy Real Estate	Murdoch, Daniel	50.00		50.00

Disbursement Summary

Description	Taxable	Non-Taxable	Total
Transaction Levy Real Estate	50.00		50.00
Total Disbursements	**C $50.00**	**C $0.00**	**C $50.00**
HST @ 13.0%	**C $6.50**		**C $6.50**
Total Disbursements and Taxes			**C $56.50**

ACCOUNT SUMMARY		
Fees	C $560.25	
HST @ 13.0%	C $72.83	
Charges - Taxable	C $0.00	
HST @ 13.0%	C $0.00	
Charges - Non-Taxable	C $0.00	
Disbursements - Taxable	C $50.00	
HST @ 13.0%	C $6.50	
Disbursements - Non-Taxable	C $0.00	
Total Account		C $689.58
Unapplied Cash		C $0.00
Trust Available for Withdrawal: (Total does not include uncertified cheques received within the last 10 business days)		0.00

Last Invoice Date and Amount: / / / C $0.00
121128 Ernst & Young Inc.
Bill Group Code: MORRISON2
Bill Group Code Description: CAD/ 1ON/ 222 Bay St./ Morrison/ 2446 - Murdoch

STIKEMAN ELLIOTT

Stikeman Elliott LLP, Barristers & Solicitors
5300 Commerce Court West, 199 Bay Street, Toronto, Canada M5L 1B9
Tel: (416) 869-5500 Fax: (416) 947-0866 www.stikeman.com
G.S.T./H.S.T. NO. 1214111360001
Q.S.T. No. 1018978624

Invoice

Ernst & Young Inc.
222 Bay St.
P.O. Box 251
Toronto-Dominion Ctr.
Toronto, ON M5K 1J7

January 19, 2016
File No. 1211281012
Client's Reference No. 121128

Invoice No. 5415134

Attention: Alex F Morrison
Senior Vice-President, Transaction Advisory Services

FOR PROFESSIONAL SERVICES RENDERED in connection with GFPI Bankruptcy for the period up to December 31, 2015.

Date	Timekeeper	Hours	Description
Nov 29, 2015	D. Murdoch	0.10	Email R. Jaipargas.
Dec 7, 2015	D. Murdoch	0.20	Email E. Clark on distribution; call with S. Carvalho.
Dec 11, 2015	D. Murdoch	0.30	Call E. Clark; call with S. Carvalho.
Dec 14, 2015	D. Murdoch	0.33	Emails and call with E. Clark; emails and call with S. Carvalho; review and revise preliminary trustee report; prepare for creditors' meeting.
Dec 15, 2015	D. Murdoch	0.50	Prepare for and attend creditors' meetings.
Dec 17, 2015	D. Murdoch	0.40	Call with S. Carvalho on WEPPA; call with J. Dietrich on bank transfers and CRO Discharge.
Dec 23, 2015	D. Murdoch	0.20	Emails on second lien distribution with S. Carvalho and S. Sauler.
Dec 30, 2015	D. Murdoch	0.70	Various emails with S. Carvalho and S. Sauler on second lien distribution.
Dec 31, 2015	D. Murdoch	0.20	Emails from S. Sauler and S. Carvalho.

FEE SUMMARY

Timekeeper	Hours	Rate/Hr
D. Murdoch	2.93	$675.00

FEES	
Professional Services	CAD $1,977.75
HST @ 13.0%	257.11
Total Professional Services and Taxes	CAD $2,234.86

DISBURSEMENTS SUMMARY

Description	Taxable	Non - Taxable	Total
Transaction Levy Real Estate	50.00		50.00
Total Disbursements	50.00	0.00	50.00
HST @ 13.0%			6.50
Total Disbursements and Taxes			CAD $56.50

INVOICE SUMMARY

Invoice No. 5415134

Re: GFPI Bankruptcy

File No. 1211281012

	Taxable	Non-Taxable	Total
Professional Services	1,977.75	0.00	$1,977.75
HST @ 13.0%			257.11
Disbursements	50.00	0.00	50.00
HST @ 13.0%			6.50
AMOUNT DUE			CAD $2,291.36

STIKEMAN ELLIOTT LLP

Daniel Murdoch

Accounts are due when rendered. Please note that a prevailing quarterly pre-judgement interest rate will be charged for amounts unpaid 30 days or more.

Disbursements and charges may not have been posted at the date of this account.
Please quote our File number and/or Invoice number when making payment.

STIKEMAN ELLIOTT

Payment can be wired as follows:

CANADIAN DOLLARS			US DOLLARS		
BANK			BANK		
CIBC 199 BAY STREET, COMMERCE COURT WEST, MAIN BRANCH, TORONTO M5L 1G9			CIBC, 199 BAY STREET, COMMERCE COURT WEST, MAIN BRANCH, TORONTO M5L 1G9		
BANK #	TRANSIT #		BANK #	TRANSIT #	
0010	00002		0010	00002	
SWIFT CODE			SWIFT CODE		
CIBCCATT			CIBCCATT		
BENEFICIARY		ACCOUNT #	BENEFICIARY		ACCOUNT #
Stikeman Elliott LLP			Stikeman Elliott LLP		
199 Bay Street, Commerce Court West Main Branch Toronto, ON M5L 1G9		87-12816	199 Bay Street, Commerce Court West, Main Branch Toronto ON M5L 1G9		04-92019

Please include client number on transfer documents.

If you require further information, please contact our Client Accounts co-ordinators Michael Scott at 416-869-7728 or Cheryl Palmer at 416-869-7055, or by email at TORAccountsReceivable@stikeman.com.

STIKEMAN ELLIOTT

Stikeman Elliott LLP, Barristers & Solicitors
5300 Commerce Court West, 199 Bay Street, Toronto, Canada M5L 1B9
Tel: (416) 869-5500 Fax: (416) 947-0866 www.stikeman.com
G.S.T./H.S.T. NO. 121411350001
Q.S.T. No. 1018978624

Invoice

Ernst & Young Inc.
222 Bay St.
P.O. Box 251
Toronto-Dominion Centre
Toronto, ON M5K 1J7
Attention: Alex F Morrison
Senior Vice-President, Transaction Advisory Services

April 11, 2016
File No. 1211281012
Client's Reference No. 121128

Invoice No. 5435511

FOR PROFESSIONAL SERVICES RENDERED in connection with GFPI Bankruptcy for the period up to March 31, 2016.

Date	Timekeeper	Hours	Description
Jan 4, 2016	D. Murdoch	0.20	Call with S. Carvalho.
Jan 6, 2016	D. Murdoch	0.20	Call with S. Carvalho on WEPPA.
Jan 12, 2016	D. Murdoch	0.30	Call with S. Carvalho; email Unifor on WEPPA.
Jan 13, 2016	D. Murdoch	0.20	Call with Second Lien counsel; call with S. Carvalho.
Jan 15, 2016	D. Murdoch	0.20	Emails and call with Unifor.
Feb 9, 2016	D. Murdoch	0.20	Call with S. Carvalho on administration charge.
Feb 12, 2016	D. Murdoch	0.20	Call with S. Carvalho.
Mar 11, 2016	D. Murdoch	0.20	Call with S. Carvalho and J. Dietrich on document destruction and status.

FEE SUMMARY

Timekeeper	Hours	Rate/Hr
D. Murdoch	1.70	$700.00

FEES	
Professional Services	CAD $1,190.00
HST @ 13.0%	154.70
Total Professional Services and Taxes	CAD $1,344.70

STIKEMAN ELLIOTT

DISBURSEMENTS SUMMARY

Description	Taxable	Non - Taxable	Total
Telephone	1.21		1.21
Total Disbursements	1.21	0.00	1.21
HST @ 13.0%			0.16
Total Disbursements and Taxes			CAD $1.37

INVOICE SUMMARY

Invoice No. 5435511

Re: GFPI Bankruptcy

File No. 1211281012

	Taxable	Non-Taxable	Total
Professional Services	1,190.00	0.00	$1,190.00
HST @ 13.0%			154.70
Disbursements	1.21	0.00	1.21
HST @ 13.0%			0.16
AMOUNT DUE			CAD $1,346.07

STIKEMAN ELLIOTT LLP

Daniel Murdoch

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Disbursements and charges may not have been posted at the date of this account.
Please quote our File number and/or Invoice number when making payment.

Payment can be wired as follows:

CANADIAN DOLLARS			US DOLLARS		
BANK			BANK		
CIBC, 199 BAY STREET, COMMERCE COURT WEST, MAIN BRANCH, TORONTO M5L 1G9			CIBC, 199 BAY STREET, COMMERCE COURT WEST, MAIN BRANCH, TORONTO M5L 1G9		
BANK #	TRANSIT #		BANK #	TRANSIT #	
0010	00002		0010	00002	
SWIFT CODE			SWIFT CODE		
CIBCCATT			CIBCCATT		
BENEFICIARY		ACCOUNT #	BENEFICIARY		ACCOUNT #
Stikeman Elliott LLP 199 Bay Street, Commerce Court West, Main Branch Toronto, ON M5L 1G9		87-12816	Stikeman Elliott LLP 199 Bay Street, Commerce Court West, Main Branch Toronto, ON M5L 1G9		04-92019

Please include client number on transfer documents.

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STIKEMAN ELLIOTT

02

SINGLE PREBILL

Client Name:	Ernst & Young Inc.	Payor:	Ernst & Young Inc. 222 Bay St. P.O. Box 251 Toronto-Dominion Ctr. Toronto ON M5K 1J7 CA	Billing Lawyer / Office:	Murdoch, Daniel / Toronto
Client/Matter #:	121128 - 1012			Invoice #	5435511
Matter Name:	GFPI Bankruptcy			Client's Reference No.:	121128
Time to:	March 31, 2016	Attention:	Morrison, Alex F.		
Disbursements to:	March 31, 2016	Payor Code:	121128		
Tax Jurisdiction:	ION				
Currency:	CAD				
Invoice Date:	April 6, 2016				

Time Detail

Date	Initials / Code	Time ID	Description	Time (100^{ths})	Cum. Time
01/04/16	DM / 2446	9962066	Call with S. Carvalho.	0.20	0.20
01/06/16	DM / 2446	9962185	Call with S. Carvalho on WEPPA.	0.20	0.40
01/12/16	DM / 2446	9962550	Call with S. Carvalho; email Unifor on WEPPA.	0.30	0.70
01/13/16	DM / 2446	9962753	Call with Second Lien counsel; call with S. Carvalho.	0.20	0.90
01/15/16	DM / 2446	9992690	Emails and call with Unifor.	0.20	1.10
02/09/16	DM / 2446	10015566	Call with S. Carvalho on administration charge.	0.20	1.30
02/12/16	DM / 2446	10020745	Call with S. Carvalho.	0.20	1.50
03/11/16	DM / 2446	10072632	Call with S. Carvalho and J. Dietrich on document destruction and status.	0.20	1.70

Time Summary

Name	Initials	Code	Time (100ths)	Rate	Value
Daniel Murdoch	DM	2446	1.70	700.00	1,190.00
Total Time			1.70		C $1,190.00
HST @ 13.0%					C $154.70
Total Fees and Taxes					C $1,344.70

Charges Detail

Date	Disb. Code	Reference	Disb. ID	Description	Narrative	Amount	Non-Taxable	Gum. Amount

Charges Summary

Description	Taxable	Non-Taxable	Total
Total Charges	C $0.00	C $0.00	C $0.00
HST @ 13.0%	C $0.00		C $0.00
Total Charges and Taxes			C $0.00

Disbursement Detail

Date	Disb. Code	Reference	Disb. ID	Description	Narrative	Taxable	Non-Taxable	Cum. Amount
01/12/16	0198	1615974-MURD OGH, D	24781323	Conference Call		1.21		1.21

Disbursement Summary

Description	Taxable	Non-Taxable	Total
Telephone	1.21		1.21
Total Disbursements	C $1.21	C $0.00	C $1.21
HST @ 13.0%	C $0.16		C $0.16
Total Disbursements and Taxes			C $1.37

ACCOUNT SUMMARY		
Fees	C $1,190.00	
HST @ 13.0%	C $154.70	
Charges - Taxable	C $0.00	
HST @ 13.0%	C $0.00	
Charges - Non-Taxable	C $0.00	
Disbursements - Taxable	C $1.21	
HST @ 13.0%	C $0.16	
Disbursements - Non-Taxable	C $0.00	
Total Account		C $1,346.07
Unapplied Cash		C $0.00
Trust Available for Withdrawal: (Total does not include uncertified cheques received within the last 10 business days)		0.00

Last Invoice Date and Amount: 01/19/16 / C $2,291.36
121128 Ernst & Young Inc.
Bill Group Code: MORRISON2
Bill Group Code Description: CAD/ ION/ 222 Bay St./ Morrison/ 2446 - Murdoch

STIKEMAN ELLIOTT

Stikeman Elliott LLP, Barristers & Solicitors
5300 Commerce Court West, 199 Bay Street, Toronto, Canada M5L 1B9
Tel: (416) 869-5500 Fax: (416) 947-0866 www.stikeman.com
G.S.T./H.S.T. NO. 1214111360001
Q.S.T. No. 1018978624

Invoice

Ernst & Young Inc.
222 Bay St.
P.O. Box 251
Toronto-Dominion Ctr.
Toronto, ON M5K 1J7
Attention: Alex F Morrison
Senior Vice-President, Transaction Advisory Services

October 5, 2016
File No. 1211281012
Client's Reference No. 121128

Invoice No. 5477962

FOR PROFESSIONAL SERVICES RENDERED in connection with GFPI Bankruptcy for the period up to October 5, 2016.

Date	Timekeeper	Hours	Description
Apr 26, 2016	D. Murdoch	0.10	Email Unifor.
May 13, 2016	D. Murdoch	0.10	Email Unifor.
Jun 30, 2016	D. Murdoch	0.20	Review draft email to HRDC; email S. Carvalho.

FEE SUMMARY

Timekeeper	Hours	Rate/Hr
D. Murdoch	0.40	$700.00

FEES	
Professional Services	CAD $280.00
HST @ 13.0%	36.40
Total Professional Services and Taxes	CAD $316.40

STIKEMAN ELLIOTT

INVOICE SUMMARY

Invoice No. 5477962

Re: GFPI Bankruptcy

File No. 1211281012

	Taxable	Non-Taxable	Total
Professional Services	280.00	0.00	$280.00
HST @ 13.0%			36.40
Disbursements	0.80	0.00	0.80
HST @ 13.0%			0.10
AMOUNT DUE			CAD $317.30

STIKEMAN ELLIOTT LLP

Daniel Murdoch

Accounts are due when rendered. Please note that a prevailing quarterly pre-judgement interest rate will be charged for amounts unpaid 30 days or more.

Disbursements and charges may not have been posted at the date of this account.
Please quote our File number and/or Invoice number when making payment.

Payment can be wired as follows:

CANADIAN DOLLARS		US DOLLARS	
BANK CIBC, 199 BAY STREET, COMMERCE COURT WEST, MAIN BRANCH, TORONTO M5L 1G9		BANK CIBC, 199 BAY STREET, COMMERCE COURT WEST, MAIN BRANCH, TORONTO M5L 1G9	
BANK # 0010	TRANSIT # 00002	BANK # 0010	TRANSIT # 00002
SWIFT CODE CIBCCATT		SWIFT CODE CIBCCATT	
BENEFICIARY Stikeman Elliott LLP 199 Bay Street, Commerce Court West, Main Branch Toronto, ON M5L 1G9	ACCOUNT # 87-12816	BENEFICIARY Stikeman Elliott LLP 199 Bay Street, Commerce Court West, Main Branch Toronto, ON M5L 1G9	ACCOUNT # 04-92019

Please include client number on transfer documents.

If you require further information, please contact our Client Accounts co-ordinators Michael Scott at 416-869-7728 or Cheryl Palmer at 416-869-7055, or by email at TORAccountsReceivable@stikeman.com.

STIKEMAN ELLIOTT

Stikeman Elliott LLP, Barristers & Solicitors
5300 Commerce Court West, 199 Bay Street, Toronto, Canada M5L 1B9
Tel: (416) 869-5500 Fax: (416) 947-0866 www.stikeman.com
G.S.T./H.S.T. NO. 1214111360001
Q.S.T. No. 1018978624

Invoice

Ernst & Young Inc.
222 Bay St.
P.O. Box 251
Toronto-Dominion Ctr.
Toronto, ON M5K 1J7

October 5, 2016
File No. 1211281002

Invoice No. 5477957

Attention: Alex F Morrison
Senior Vice-President, Transaction Advisory Services

FOR PROFESSIONAL SERVICES RENDERED in connection with Grant Forest Products Inc. for the period up to October 5, 2016.

Date	Timekeeper	Hours	Description
Jun 1, 2016	D. Murdoch	0.20	Call with S. Carvalho on Unifor and next steps.

FEE SUMMARY

Timekeeper	Hours	Rate/Hr
D. Murdoch	0.20	$700.00

FEES	
Professional Services	CAD $140.00
HST @ 13.0%	18.20
Total Professional Services and Taxes	CAD $158.20

DISBURSEMENTS SUMMARY

Description	Taxable	Non - Taxable	Total
Postage	1.71		1.71
Total Disbursements	1.71	0.00	1.71
HST @ 13.0%			0.22
Total Disbursements and Taxes			CAD $1.93

STIKEMAN ELLIOTT

INVOICE SUMMARY

Invoice No. 5477957

Re: Grant Forest Products Inc. File No. 1211281002

	Taxable	Non-Taxable	Total
Professional Services	140.00	0.00	$140.00
HST @ 13.0%			18.20
Disbursements	1.71	0.00	1.71
HST @ 13.0%			0.22
AMOUNT DUE			CAD $160.13

STIKEMAN ELLIOTT LLP

Daniel Murdoch

Accounts are due when rendered. Please note that a prevailing quarterly pre-judgement interest rate will be charged for amounts unpaid 30 days or more.

Disbursements and charges may not have been posted at the date of this account.
Please quote our File number and/or Invoice number when making payment.

Payment can be wired as follows:

CANADIAN DOLLARS			US DOLLARS		
BANK CIBC, 199 BAY STREET, COMMERCE COURT WEST, MAIN BRANCH, TORONTO M5L 1G9			BANK CIBC, 199 BAY STREET, COMMERCE COURT WEST, MAIN BRANCH, TORONTO M5L 1G9		
BANK # 0010	TRANSIT # 00002		BANK # 0010	TRANSIT # 00002	
SWIFT CODE CIBCCATT			SWIFT CODE CIBCCATT		
BENEFICIARY Stikeman Elliott LLP 199 Bay Street, Commerce Court West, Main Branch Toronto, ON M5L 1G9		ACCOUNT # 87-12816	BENEFICIARY Stikeman Elliott LLP 199 Bay Street, Commerce Court West, Main Branch Toronto, ON M5L 1G9		ACCOUNT # 04-92019

Please include client number on transfer documents.

If you require further information, please contact our Client Accounts co-ordinators Michael Scott at 416-869-7728 or Cheryl Palmer at 416-869-7055, or by email at TORAccountsReceivable@stikeman.com.

6625184 v1

STIKEMAN ELLIOTT

Stikeman Elliott LLP, Barristers & Solicitors
5300 Commerce Court West, 199 Bay Street, Toronto, Canada M5L 1B9
Tel: (416) 869-5500 Fax: (416) 947-0866 www.stikeman.com
G.S.T./H.S.T. NO. 1214111360001
Q.S.T. No. 1018978624

Invoice

Ernst & Young Inc.
222 Bay St.
P.O. Box 251
Toronto-Dominion Ctr.
Toronto, ON M5K 1J7

October 5, 2016
File No. 1211281002

Attention: Alex F Morrison
Senior Vice-President, Transaction Advisory Services

FOR PROFESSIONAL SERVICES RENDERED in connection with Grant Forest Products Inc. with respect to accruals for further work in the bankruptcy proceedings until discharge.

Timekeeper	Description
D. Murdoch	Re: accruals for further work in the bankruptcy proceedings until discharge.

FEE SUMMARY

Timekeeper	Hours	Rate/Hr
D. Murdoch	5.00	$700.00

FEES	
Professional Services	CAD $3,500.00
HST @ 13.0%	455.00
Total Professional Services and Taxes	CAD $3,955. 00

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STIKEMAN ELLIOTT

INVOICE SUMMARY

Re: Grant Forest Products Inc. File No. 1211281002

	Taxable	Non-Taxable	Total
Professional Services	3,500.00	0.00	$3,500.00
HST @ 13.0%			455.00
AMOUNT DUE			CAD $3,955.00

STIKEMAN ELLIOTT LLP

Daniel Murdoch

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Disbursements and charges may not have been posted at the date of this account.
Please quote our File number and/or Invoice number when making payment.

Payment can be wired as follows:

CANADIAN DOLLARS		US DOLLARS	
BANK CIBC, 199 BAY STREET, COMMERCE COURT WEST, MAIN BRANCH, TORONTO M5L 1G9		BANK CIBC, 199 BAY STREET, COMMERCE COURT WEST, MAIN BRANCH, TORONTO M5L 1G9	
BANK # 0010	TRANSIT # 00002	BANK # 0010	TRANSIT # 00002
SWIFT CODE CIBCCATT		SWIFT CODE CIBCCATT	
BENEFICIARY Stikeman Elliott LLP 199 Bay Street, Commerce Court West, Main Branch Toronto, ON M5L 1G9	ACCOUNT # 87-12816	BENEFICIARY Stikeman Elliott LLP 199 Bay Street, Commerce Court West, Main Branch Toronto, ON M5L 1G9	ACCOUNT # 04-92019

Please include client number on transfer documents.

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6625188 v1

This is **Exhibit "B"** to the

Affidavit of Daniel Murdoch

Sworn June 26, 2017

Nicholas Avis

Commissioner for taking affidavits

Nicholas James Haley Avis, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires March 31, 2020.

SUMMARY OF ACCOUNTS

INVOICE NO.	DATE OF ACCOUNT	ESTATE	FEES	DISBURSEMENTS	HST	TOTAL
5415138	January 19, 2016	Grant Alberta Inc.	$560.25	$50.00	$79.33	$689.58
5415136	January 19, 2016	Grant Forest Products Sales Inc.	$560.25	$50.00	$79.33	$689.58
5415134	January 19, 2016	Grant Forest Products Inc.	$1,977.75	$50.00	$263.61	$2,291.36
5435511	April 11, 2016	Grant Forest Products Inc.	$1,190.00	$1.21	$154.86	$1,346.07
5477962	October 5, 2016	Grant Forest Products Inc.	$280.00	$0.80	$36.50	$317.30
5477957	October 5, 2016	Grant Forest Products Inc.	$140.00	$1.71	$18.42	$160.13
N/A	October 5, 2016	Grant Forest Products Inc.	$3,500.00	$0.00	$455.00	$3,955.00
TOTAL			**$8,208.25**	**$153.72**	**$1,087.05**	**$9,449.02**
Average Hourly Rate - Before HST			**Total fees before HST $8,208.25 ÷ Total hours of 11.89 = $690.35**			
TOTAL BILLED						**$9,449.02**

This is **Exhibit "C"** to the

Affidavit of Daniel Murdoch

Sworn June 26, 2017

Nicholas Avis

Commissioner for taking affidavits

Nicholas James Haley Avis, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires March 31, 2020.

LEGAL COSTS SUMMARY

TIMEKEEPER	YEAR OF CALL	2015		2016		TOTAL HOURS
		Rate	Time	Rate	Time	
Dan Murdoch	2006	675.00	4.59	700.00	7.30	11.89
					TOTAL:	11.89

IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-36, AS AMENDED

AND IN THE MATTER OF GRANT FOREST PRODUCTS INC., GRANT ALBERTA INC., and GRANT FOREST PRODUCTS SALES INC.

Grant Forest Products Inc. Court No. #31-2062812
Grant Forest Products Sales Inc. Court No. #31-2062814
Grant Alberta Inc. Court No. #31-2062811

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

AFFIDAVIT OF DANIEL MURDOCH
(SWORN JUNE 26, 2017)

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Dan Murdoch LSUC#: 53123L
Tel: (416) 869-5529
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Sanja Sopic LSUC#: 66487P
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Lawyers for the Trustee,
Ernst & Young Inc.

APPENDIX “C”

Grant Forest Products Inc. Court/Estate No.: #31-2062812
Gran t Forest Products Sales Inc. Court/Estate No.: #31-2062814
Gran t Alberta Inc. Court/Estate No.: #31-2062811

AND IN THE MATTER OF THE BANKRUPTCY OF

GRANT FOREST PRODUCTS INC.
GRANT FOREST PRODUCTS SALES INC.
GRANT ALBERTA INC.

AFFIDAVIT OF ALEXANDER MORRISON
(sworn January 7, 2021)

I, **Alexander Morrison**, of the City of Toronto, **MAKE OATH AND SAY:**

1. I am a Senior Vice President with Ernst &Young Inc. ("**EY**"), which was appointed as the licensed insolvency trustee (the "**Trustee**") of Grant Forest Products Inc. ("**GFPI**"), Grant Forest Products Sales Inc. ("**GFPSI**") and Grant Alberta Inc.("**GAI**") and as such have knowledge of the matters herein deposed to. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.

2. I make this affidavit in support of a motion by the Trustee for, among other things, approval of the fees and expenses of the Trustee.

3. Attached hereto as **Exhibit 'A'** are true copies of the invoices prepared by the Trustee for fees and expenses incurred by the Trustee in anticipation of and in the course of the bankruptcy proceedings for the period from March 12, 2016 until the completion of these bankruptcy proceedings.

4. To the best of my knowledge, the rates charged by EY throughout the course of these bankruptcy proceedings are comparable to the rates charged by other accounting firms in the Toronto market for the provision of similar services.

DS
AFM

5. The hours spent on this matter involved monitoring the three estates and dealing with issues related to these bankruptcy proceedings, as more particularly described in the reports of the Trustee and I believe that the total hours incurred by the Trustee and the accruals are reasonable in the circumstances.

6. As described in the Third Report of the Trustee dated January 8, 2021, as there are no inspectors appointed in the bankruptcy proceedings of GFPI, GFPSI and GAI, the Trustee is seeking the approval of the Court of its fees and the fees of its counsel with respect to these bankruptcy proceedings. Accordingly, the Trustee requests that the Court approve its accounts for the period from March 12, 2016 to the completion of the bankruptcy proceedings of GFPI, GFPSI and GAI as follows:

(a) For the period from March 12, 2016 to the completion of these bankruptcy proceedings, the Trustee's accounts with respect to GFPI total $65,541.20 in fees and $8,520.36 in HST for a total amount of $74,061.56;

(b) For the period from March 12, 2016 to the completion of these bankruptcy proceedings, the Trustee's accounts with respect to GFPSI total $29,772.50 in fees, $778.92 in expenses and $3,971.69 in HST for a total amount of $34,523.11; and

(c) For the period from March 12, 2016 to the completion of these bankruptcy proceedings, the Trustee's accounts with respect to GAI total $12,273.20 in fees, $609.71 in expenses and $1,674.78 in HST for a total amount of $14,557.69.

SWORN BEFORE ME by video conference from the City of Toronto, Ontario, to the City of Toronto, Ontario, on January 7, 2021.	DocuSigned by: Alex F Morrison C97528F618BF43C...
DocuSigned by: Sanja Sopic E820930A2731482...	**Alexander Morrison**
Commissioner for taking affidavits Sanja Sopic	

EXHIBIT "A"

THIS IS EXHIBIT "A", referred to in the Affidavit of ALEXANDER MORRISON, sworn on January 7, 2021.

DocuSigned by:

Sanja Sopic

E820930A2731482...

Commissioner for Taking Affidavits

Ernst & Young Inc.
Toronto, ON

Invoice

Grant Forest Products Inc
Estate of Grant Forest Product Sales Inc.
c/o Ernst & Young Inc., 222 Bay St
Toronto, ON M5K 1J7
Canada

Invoice No.: CA12C500006131
Please include this number with payment

Invoice Date:	December 24, 2020
Due Date:	Upon receipt
Client No.:	0011236590
Engagement No.:	E-65005940

Remit To:
P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5
A/R Queries:
EYCanadaInvoiceInquiry@ca.ey.com

Re: Grant Forest Product Sales Inc.

For professional services rendered for the period from March 12, 2016 to completion, with respect to the bankruptcy proceedings of Grant Forest Product Sales Inc.

		Net	Tax	Rate	Tax Amount	CAD Total
Fee		29,772.50	HST	13 %	3,870.43	33,642.93
Expenses		778.92	HST	13 %	101.26	880.18
		30,551.42			**3,971.69**	**34,523.11**
Invoice summary		**30,551.42**				
Tax :	13% HST				3,971.69	
Total:		**30,551.42**			**3,971.69**	**34,523.11**

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice. Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 **QST:** 1006354498

Electronic payment instructions:
Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3.

Wire transfer instructions: Transit #2411 Account #24111000237. Reference the name and address of remitter, invoice number and engagement number.

Electronic fund transfer instructions: Bank ID: 0001 Transit# 24112 Account# 1000237. To ensure accurate allocation of funds, please email gss.canadaaccountsreceivable@xe02.ey.com and include amount paid, invoice number and company name.

GRANT FOREST PRODUCTS INC.
GRANT FOREST SALE PRODUCT INC.

SUMMARY OF HOURS, FEES AND DISBURSEMENTS

FOR THE PERIOD FROM MARCH 12, 2016 to COMPLETION

Name	Position	WIP Hours	Accural Hours	Total Hours	Rate	Fees
CCAA Operations						
Alex Morrison	Partner	0.3	3.0	3.3	818	2,699.40
Simone Carvalho	Vice President	7.4	9.7	17.1	687	11,747.70
Robert Ferguson	Paraprofessional	6.2	24.0	30.2	218	6,583.60
Cam Bear	Paraprofessional	18.4	4.5	22.9	218	4,992.20
Marites Carandang	Paraprofessional	14.0	1.2	15.2	218	3,313.60
Franca Mazzulla	Paraprofessional	0	2	2.0	218	436.00
Totals		46.3	44.4	90.7		29,772.50

Disbursements	
Folios - Initial Mailing to Creditors	636.00
Advertising	(234.08)
Ascend Charges	170.00
Postage - Initial Mailing to Creditors	207.00
Total Disbursements	778.92
Time	29,772.50
Subtotal	30,551.42
HST @ 13%	3,971.68
Total Invoice CAD	$ 34,523.11

Person	Date	Hours	Description
Alex Morrison	15-Jul-16	0.1	trust fund R+D
Alex Morrison	3-Aug-16	0.2	Grant bankruptcy – call from unsecured creditors
Alex Morrison Total		0.3	
Cam Bear	30-Mar-16	0.3	Complete and Efile February HST return
Cam Bear	21-Apr-16	0.3	Complete and Efile March HST return
Cam Bear	4-May-16	0.4	Complete April bank reconciliations
Cam Bear	25-May-16	0.4	Complete and Efile April 2016 HST returns
Cam Bear	9-Jun-16	0.1	Record May 2016 interest
Cam Bear	27-Jun-16	0.2	Complete and Efile May 2016 HST return
Cam Bear	21-Jul-16	0.2	File maintenance-send docs to central files
Cam Bear	26-Jul-16	0.4	Complete and Efile June 2016 HWT returns
Cam Bear	10-Aug-16	0.4	Complete July 2016 bank reconciliations
Cam Bear	22-Aug-16	0.3	Complete and Efile July 2016 HST return
Cam Bear	14-Sep-16	0.2	Record August 2016 interest and bank charges
Cam Bear	26-Sep-16	0.3	Complete and Efile August 2016 HST return
Cam Bear	3-Nov-16	0.3	Complete and Efile Sept. 2016 HST return
Cam Bear	11-Nov-16	0.2	Complete October 2016 bank reconciliation
Cam Bear	17-Nov-16	0.4	Complete and file October 2016 HST returns
Cam Bear	13-Dec-16	0.2	Record November interest/bank charges
Cam Bear	19-Dec-16	0.3	Complete and Efile November HST returns
Cam Bear	31-Jan-17	0.4	Prepare and Efile December 2016 HST returns
Cam Bear	27-Feb-17	0.3	Complete and Efile January HST return
Cam Bear	22-Mar-17	0.2	Complete and Efile February HST returns
Cam Bear	28-Apr-17	0.2	Complete and Efile March HST return
Cam Bear	27-Jun-17	0.2	Complete and Efile May 2017 HST return
Cam Bear	27-Jul-17	0.2	Complete and Efile HST return
Cam Bear	29-Sep-17	0.2	Complete and Efile August HST return
Cam Bear	25-Oct-17	0.3	Complete and Efile September HST return
Cam Bear	31-Oct-17	0.2	Filing of receipts and disbursements
Cam Bear	30-Nov-17	0.3	Complete and Efile October 2017 HST return
Cam Bear	5-Dec-17	0.3	Complete and Efile November 2017 HST return
Cam Bear	7-Feb-18	0.3	Complete and Efile December 2017 HST return
Cam Bear	28-Mar-18	0.3	Prepare and Efile January HST return
Cam Bear	9-Apr-18	0.3	Complete and Efile February 2018 HST return
Cam Bear	8-May-18	0.3	Complete and Efile HST return

Person	Date	Hours	Description
Cam Bear	15-May-18	0.3	Complete and Efile April 2018 HST return
Cam Bear	4-Jun-18	0.3	Complete and Efile May 2018 HST return
Cam Bear	24-Jul-18	0.3	Complete and Efile June 2018 HST return
Cam Bear	13-Aug-18	0.3	Complete and Efile July 2018 HST return
Cam Bear	28-Sep-18	0.3	Complete and Efile August 2018 HST return
Cam Bear	16-Oct-18	0.3	Complete and Efile Sept. 2018 HST return
Cam Bear	14-Nov-18	0.3	Complete and Efile October 2018 HST return
Cam Bear	14-Dec-18	0.3	Complete and Efile November 2018 HST return
Cam Bear	23-Jan-19	0.3	Complete and Efile December 2018 HST return
Cam Bear	27-Feb-19	0.3	Complete and Efile January 2019 HST return
Cam Bear	20-Mar-19	0.3	Complete and Efile February HST return
Cam Bear	11-Apr-19	0.3	Complete and Efile March 2019 HST return
Cam Bear	6-May-19	0.3	Complete and Efile April HST return
Cam Bear	18-Jun-19	0.3	Complete and Efile May 2019 HST return
Cam Bear	8-Jul-19	0.3	Complete and Efile June 2019 HST return
Cam Bear	12-Aug-19	0.3	Complete and Efile July 2019 HST return
Cam Bear	10-Sep-19	0.3	Complete and Efile August HST return
Cam Bear	13-Sep-19	0.1	Record August interest and bank charges
Cam Bear	3-Oct-19	0.3	Complete and Efile September 2019 HST return
Cam Bear	4-Nov-19	0.3	Complete and Efile October 2019 HST return
Cam Bear	13-Dec-19	0.3	Complete and file November 2019 HST return
Cam Bear	9-Jan-20	0.3	Complete and Efile Dec. 2019 HST return
Cam Bear	6-Feb-20	0.2	Complete and Efile January 2020 HST return
Cam Bear	3-Mar-20	0.2	Complete and Efile February 2020 HST return
Cam Bear	2-Apr-20	0.3	Complete and Efile March 2020 HST return
Cam Bear	21-May-20	0.3	Complete and Efile April HST return
Cam Bear	15-Jun-20	0.3	Complete and Efile May 2020 HST return
Cam Bear	14-Jul-20	0.3	Complete and Efile June 2020 HST return
Cam Bear	13-Aug-20	0.3	Complete and Efile July HST return
Cam Bear	15-Sep-20	0.3	Complete and Efile August 2020 HST return
Cam Bear	23-Oct-20	0.3	Complete and Efile Sept. 2020 HST return
Cam Bear	12-Nov-20	0.3	Complete and file October 2020 HST return
Cam Bear	7-Dec-20	0.3	Complete and Efile Nov. 2020 HST return
Cam Bear Total		18.4	
Marites Carandang	12-Apr-16	0.1	March 2016 bank rec

Person	Date	Hours	Description
Marites Carandang	8-Jun-16	0.1	May 2016 bank rec
Marites Carandang	12-Jul-16	0.1	June 2016 bank rec
Marites Carandang	13-Jul-16	0.1	Post bank adjustments re: June 2016 bank rec.
Marites Carandang	13-Sep-16	0.1	August 2016 bank rec.
Marites Carandang	27-Sep-16	0.2	Filing of bank recs.
Marites Carandang	11-Oct-16	0.1	September 2016 bank rec
Marites Carandang	13-Oct-16	0.1	Post bank adjustments for Sept 2016 bank rec.
Marites Carandang	7-Dec-16	0.1	Nov. 2016 bank rec
Marites Carandang	12-Jan-17	0.1	December 2016 bank rec
Marites Carandang	17-Jan-17	0.1	Posting of bank adjustments for Dec 2016 bank rec.
Marites Carandang	24-Jan-17	0.1	Filing of bank recs
Marites Carandang	10-Feb-17	0.1	January 2017 bank rec
Marites Carandang	13-Feb-17	0.1	Post bank adjustments for Jan 2017 bank rec.
Marites Carandang	8-Mar-17	0.1	February 2017 bank rec.
Marites Carandang	10-Mar-17	0.1	Post bank adjustments for February 2017.
Marites Carandang	6-Apr-17	0.1	March 2017 bank rec
Marites Carandang	10-Apr-17	0.1	Post bank adjustments for March 2017 bank rec
Marites Carandang	24-Apr-17	0.2	Logged/Filing of approved bank recs from September 2016 to Feb 2017
Marites Carandang	5-May-17	0.1	April 2017 bank rec
Marites Carandang	10-May-17	0.1	Post bank adjustments for April 2017 bank rec.
Marites Carandang	12-Jun-17	0.1	May 2017 bank rec
Marites Carandang	13-Jun-17	0.1	Post bank adjustments for May 2017 bank rec.
Marites Carandang	13-Jul-17	0.6	Process, post, mail cheques (EYI & Stikeman)
Marites Carandang	13-Jul-17	0.1	June 2017 bank rec.
Marites Carandang	14-Jul-17	0.1	Post June 2017 bank adjustments.
Marites Carandang	9-Aug-17	0.1	July 2017 bank rec
Marites Carandang	11-Aug-17	0.1	Post bank adjustments for July 2017 bank rec.
Marites Carandang	29-Aug-17	0.2	Filing - approved bank recs from March to June
Marites Carandang	12-Sep-17	0.1	August 2017 bank rec
Marites Carandang	14-Sep-17	0.1	Post bank adjustments for Aug 2017 bank rec.
Marites Carandang	12-Oct-17	0.1	September 2017 bank rec
Marites Carandang	16-Oct-17	0.1	Post Sept 2017 bank adjustments
Marites Carandang	8-Nov-17	0.1	October 2017 bank rec.
Marites Carandang	13-Nov-17	0.1	Post bank adjustments for Oct/17 bank rec.
Marites Carandang	7-Dec-17	0.1	Nov/17 bank rec.

Person	Date	Hours	Description
Marites Carandang	11-Dec-17	0.1	Post bank adjustments for Nov/17 bank rec.
Marites Carandang	15-Jan-18	0.1	Dec/17 bank rec.
Marites Carandang	18-Jan-18	0.1	Post Dec/17 bank adjustments
Marites Carandang	12-Feb-18	0.1	Jan/18 bank rec
Marites Carandang	13-Feb-18	0.1	Post bank adjustments re: Jan/18 bank rec.
Marites Carandang	14-Mar-18	0.1	Feb/18 bank rec
Marites Carandang	16-Mar-18	0.1	Post Feb/18 bank adjustments.
Marites Carandang	9-Apr-18	0.1	March 2018 bank rec
Marites Carandang	13-Apr-18	0.1	Post bank adjustments for March bank rec.
Marites Carandang	25-Apr-18	0.1	Filing - Approved bank recs from Jan 2018 to Feb 2018.
Marites Carandang	8-May-18	0.1	April 2018 bank rec.
Marites Carandang	14-May-18	0.1	Post bank adjustments re: April/18 bank rec.
Marites Carandang	8-Jun-18	0.1	May 2018 bank rec.
Marites Carandang	12-Jun-18	0.1	Post bank adjustments for May 2018 bank rec.
Marites Carandang	9-Jul-18	0.1	June 2018 bank rec.
Marites Carandang	13-Jul-18	0.1	Post bank adjustments for June 2018 bank rec.
Marites Carandang	10-Aug-18	0.1	July 2018 bank rec.
Marites Carandang	13-Aug-18	0.1	Post bank adjustments re: July 2018 bank rec.
Marites Carandang	22-Aug-18	0.3	Email to Simone/OSB/RBC re: Confirmation of Trust account balances
Marites Carandang	11-Sep-18	0.1	August 2018 bank rec
Marites Carandang	13-Sep-18	0.1	Post bank adjustments for Aug 2018 bank rec.
Marites Carandang	9-Oct-18	0.1	September 2018 bank rec
Marites Carandang	12-Oct-18	0.1	Post Sept 2018 bank adjustments.
Marites Carandang	9-Nov-18	0.1	October 2018 bank rec.
Marites Carandang	12-Nov-18	0.1	Email OSB letter request to RBC re: Confirmation of Trust Account Balances.
Marites Carandang	14-Nov-18	0.1	Posting of bank adjustments for Oct/2018 bank rec.
Marites Carandang	12-Dec-18	0.1	Nov 2018 bank rec.
Marites Carandang	13-Dec-18	0.1	Post bank adjustments for Nov/18 bank rec.
Marites Carandang	17-Jan-19	0.1	Dec/18 bank rec.
Marites Carandang	18-Jan-19	0.1	Post Dec 2018 bank adjustments.
Marites Carandang	7-Feb-19	0.1	Jan/19 bank rec
Marites Carandang	11-Mar-19	0.1	February 2019 bank rec
Marites Carandang	13-Mar-19	0.1	Post bank adjustments for Feb/19 bank rec.
Marites Carandang	20-Mar-19	0.1	Filing - (Approved bank recs from March 2018 to April 2018).
Marites Carandang	5-Apr-19	0.1	March 2019 bank rec

Person	Date	Hours	Description
Marites Carandang	10-Apr-19	0.1	Post bank adjustments for March 2019 bank rec.
Marites Carandang	9-May-19	0.1	April 2019 bank rec.
Marites Carandang	14-May-19	0.1	Post bank adjustments re: April 2019 bank rec.
Marites Carandang	6-Jun-19	0.1	May 2019 bank rec.
Marites Carandang	9-Jul-19	0.1	June 2019 bank rec.
Marites Carandang	11-Jul-19	0.1	Post bank adjustments re: June 2019 bank rec.
Marites Carandang	13-Aug-19	0.1	July 2019 bank rec
Marites Carandang	15-Aug-19	0.1	Post bank adjustments for July 2019 bank rec.
Marites Carandang	11-Sep-19	0.1	August 2019 bank rec
Marites Carandang	11-Oct-19	0.1	September 2019 bank rec.
Marites Carandang	16-Oct-19	0.1	Posting of bank adjustments for Sept 2019 bank rec.
Marites Carandang	12-Nov-19	0.1	Oct/19 bank rec.
Marites Carandang	15-Nov-19	0.1	Post bank adjustments for Oct/19 bank rec.
Marites Carandang	5-Dec-19	0.1	Nov/19 bank rec.
Marites Carandang	17-Dec-19	0.1	Scanned Nov/19 bank rec
Marites Carandang	10-Jan-20	0.1	Dec 2019 bank rec
Marites Carandang	14-Jan-20	0.1	Post bank adjustments re: Dec/19 bank rec
Marites Carandang	7-Feb-20	0.1	January 2020 bank rec.
Marites Carandang	11-Feb-20	0.1	Post bank adjustment for Jan 2020 bank rec.
Marites Carandang	9-Mar-20	0.1	February 2020 bank rec.
Marites Carandang	12-Mar-20	0.1	Post bank adjustments re: Feb/20 bank rec
Marites Carandang	1-Apr-20	0.2	Email wire confirmation to Rob. Post wire on connected
Marites Carandang	17-Apr-20	1.0	March/20 bank rec.
Marites Carandang	21-Apr-20	0.1	Post bank adjustments for March 2020 bank rec.
Marites Carandang	13-May-20	0.1	April/20 bank rec.
Marites Carandang	19-May-20	0.1	Post April/20 bank adjustment
Marites Carandang	11-Jun-20	0.2	Print off R & D for May account balance. Prepare May/20 bank rec.
Marites Carandang	17-Jun-20	0.1	Post bank interest/bank charges re: May/20 bank rec.
Marites Carandang	15-Jul-20	0.2	June/20 bank rec.
Marites Carandang	22-Jul-20	0.1	Post bank adjustments re: June/20 bank rec.
Marites Carandang	30-Jul-20	0.2	Put together March to May 2020 bank recs re: Bank statements , R & D's.
Marites Carandang	14-Aug-20	0.2	Print off R & D for July, prepare July bank rec.
Marites Carandang	26-Aug-20	0.1	Post bank adjustments for July/20 bank rec
Marites Carandang	22-Sep-20	0.1	August 2020 bank rec
Marites Carandang	25-Sep-20	0.1	Post bank adjustments re Aug/20 bank rec.

Person	Date	Hours	Description
Marites Carandang	5-Oct-20	0.1	Run off R & D in pdf for Sept/20 for printing.
Marites Carandang	6-Oct-20	0.1	Print off R & D in pdf, email to Simone.
Marites Carandang	16-Oct-20	0.1	September/20 bank rec
Marites Carandang	21-Oct-20	0.1	Post bank adjustments re: Sept/20 bank rec.
Marites Carandang	29-Oct-20	0.1	Put together bank rec cover/posted bank adjustment print offs for Sept/20.
Marites Carandang	12-Nov-20	0.1	October 2020 bank rec.
Marites Carandang	17-Nov-20	0.1	Post bank adjustments re: Oct/20 bank rec.
Marites Carandang	26-Nov-20	0.1	Print off bank rec cover sheet/bank adjustments posting for Oct/20 bank rec.
Marites Carandang	2-Dec-20	0.1	Print in pdf Nov/20 R & D.
Marites Carandang	3-Dec-20	0.1	Print off R & D, email same to Simone.
Marites Carandang Total		14.0	
Robert Ferguson	25-Jul-16	1.2	First draft of Final Receipts and Disbursement.
Robert Ferguson	6-Oct-16	1.5	Update tax returns and prepare draft R&Ds.
Robert Ferguson	15-May-17	0.4	Update R&D for letter of comment.
Robert Ferguson	20-Jul-17	0.2	Prepare disbursements.
Robert Ferguson	6-Nov-17	0.6	Update R&D.
Robert Ferguson	8-Nov-17	2.3	Updated R&D.
Robert Ferguson Total		6.2	
Simone Carvalho	1-Apr-16	0.1	review bank rec
Simone Carvalho	5-Apr-16	0.2	check BIA rules and revise document for destruction of records based on Stonecrest's request and send for signature
Simone Carvalho	2-May-16	0.1	review bank rec for March 2016
Simone Carvalho	17-Jun-16	0.1	review bank rec
Simone Carvalho	12-Jul-16	0.1	review bank rec
Simone Carvalho	19-Aug-16	0.1	review bank rec
Simone Carvalho	15-Sep-16	0.1	review bank rec
Simone Carvalho	14-Oct-16	0.1	review bank rec
Simone Carvalho	22-Dec-16	0.1	review bank recs
Simone Carvalho	21-Apr-17	0.2	review bank recs
Simone Carvalho	1-May-17	0.1	review bank recs
Simone Carvalho	21-Jun-17	0.8	Draft update report of the trustee
Simone Carvalho	22-Jun-17	0.5	draft the update report of the trustee
Simone Carvalho	23-Jun-17	0.2	draft affidavit
Simone Carvalho	26-Jun-17	0.5	review, finalize and arrange to serve report
Simone Carvalho	26-Jun-17	1.0	review, finalize and arrange to serve report
Simone Carvalho	28-Jun-17	0.5	prep for court and attend court

Person	Date	Hours	Description
Simone Carvalho	5-Jul-17	0.5	prep for and attend court
Simone Carvalho	14-Jul-17	0.2	review bank recs and sign disbursement cheque
Simone Carvalho	28-Jul-17	0.1	review bank recs
Simone Carvalho	14-Aug-17	0.2	review tax assessments
Simone Carvalho	15-Sep-17	0.1	review bank recs
Simone Carvalho	13-Oct-17	0.1	review bank rec
Simone Carvalho	27-Oct-17	0.1	review bank rec
Simone Carvalho	31-Oct-17	0.4	review tax return and follow up on items
Simone Carvalho	6-Nov-17	0.1	Disc R&D with Rob
Simone Carvalho	15-Dec-17	0.1	review bank rec
Simone Carvalho	8-Jan-18	0.1	review and approve bank rec
Simone Carvalho	19-Feb-18	0.2	draft minutes of meetings
Simone Carvalho	22-Mar-18	0.1	review bank rec
Simone Carvalho	28-Mar-18	0.1	review bank recs
Simone Carvalho	1-Mar-19	0.1	review bank recs
Simone Carvalho	18-Dec-19	0.1	review bank recs
Simone Carvalho Total		7.4	
Grand Total		**46.3**	

Ernst & Young Inc.
Toronto, ON

Invoice

Grant Forest Products Inc
Estate of Grant Alberta Inc. - Bankruptcy
c/o Ernst & Young Inc., 222 Bay St
Toronto, ON M5K 1J7
Canada

Invoice No.: CA12C500006130
Please include this number with payment

Invoice Date:	December 24, 2020
Due Date:	Upon receipt
Client No.:	0011236590
Engagement No.:	E-65005489

Remit To:
P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5
A/R Queries:
EYCanadaInvoiceInquiry@ca.ey.com

Re: Grant Alberta Inc.

For professional services rendered from March 12, 2016 to completion, with respect to the bankruptcy proceedings of Grant Alberta Inc.

		Net	Tax	Rate	Tax Amount	CAD Total
Fee		12,273.20	HST	13 %	1,595.52	13,868.72
Expenses		609.71	HST	13 %	79.26	688.97
		12,882.91			**1,674.78**	**14,557.69**
Invoice summary		**12,882.91**				
Tax :	13% HST				1,674.78	
Total:		**12,882.91**			**1,674.78**	**14,557.69**

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Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice. Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 **QST:** 1006354498

Electronic payment instructions:
Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3.

Wire transfer instructions: Transit #2411 Account #24111000237. Reference the name and address of remitter, invoice number and engagement number.

Electronic fund transfer instructions: Bank ID: 0001 Transit# 24112 Account# 1000237. To ensure accurate allocation of funds, please email gss.canadaaccountsreceivable@xe02.ey.com and include amount paid, invoice number and company name.

GRANT FOREST PRODUCTS INC.
GRANT FOREST - ALBERTA INC.

SUMMARY OF HOURS, FEES AND DISBURSEMENTS
FOR THE PERIOD FROM MARCH 12, 2016 to COMPLETION

Name	Position	WIP Hours	Accural Hours	Total Hours	Rate	Fees
CCAA Operations						
Alex Morrison	Partner	0.0	0.5	0.5	818	409.00
Simone Carvalho	Vice President	6.4	3.0	9.4	687	6,457.80
Robert Ferguson	Paraprofessional	5.4	5.5	10.9	218	2,376.20
Marites Carandang	Paraprofessional	12.9	0.5	13.4	218	2,921.20
Franca Mazzulla	Paraprofessional	0	0.5	0.5	218	109.00
Totals		24.7	10.0	34.7		12,273.20

Disbursements	
Folios - Initial Mailing to Creditors	119.00
Advertising	223.93
Ascend Charges	170.00
Postage - Initial Mailing to Creditors	96.78
Total Disbursements	609.71
Time	12,273.20
Subtotal	12,882.91
HST @ 13%	1,674.78
Total Invoice CAD	$ 14,557.69

Person	Date	Hours	Description
Marites Carandang	12-Apr-16	0.1	March 2016 bank rec
Marites Carandang	8-Jun-16	0.1	May 2016 bank rec
Marites Carandang	12-Jul-16	0.1	June 2016 bank rec
Marites Carandang	13-Jul-16	0.1	Post bank adjustments re: June 2016 bank rec.
Marites Carandang	13-Sep-16	0.1	August 2016 bank rec.
Marites Carandang	27-Sep-16	0.2	Filing of bank recs
Marites Carandang	11-Oct-16	0.1	September 2016 bank rec
Marites Carandang	13-Oct-16	0.1	Post bank adjustments for Sept 2016 bank rec
Marites Carandang	7-Dec-16	0.1	Nov. 2016 bank rec
Marites Carandang	12-Jan-17	0.1	December 2016 bank rec
Marites Carandang	17-Jan-17	0.1	Posting of bank adjustments for Dec 2016 bank rec
Marites Carandang	24-Jan-17	0.1	Filing of bank recs
Marites Carandang	10-Feb-17	0.1	January 2017 bank rec
Marites Carandang	13-Feb-17	0.1	Post bank adjustments for Jan 2017 bank rec.
Marites Carandang	8-Mar-17	0.1	February 2017 bank rec.
Marites Carandang	10-Mar-17	0.1	Post bank adjustments for February 2017.
Marites Carandang	6-Apr-17	0.1	March 2017 bank rec
Marites Carandang	10-Apr-17	0.1	Post bank adjustments for March 2017 bank rec
Marites Carandang	24-Apr-17	0.2	Logged/Filing of approved bank recs from September 2016 to Feb 2017
Marites Carandang	5-May-17	0.1	April 2017 bank rec
Marites Carandang	10-May-17	0.1	Post bank adjustments for April 2017 bank rec.
Marites Carandang	12-Jun-17	0.1	May 2017 bank rec
Marites Carandang	13-Jun-17	0.1	Post bank adjustments for May 2017 bank rec.
Marites Carandang	13-Jul-17	0.1	June 2017 bank rec
Marites Carandang	13-Jul-17	0.6	Process, post, mail cheques (EYI & Stikeman)
Marites Carandang	14-Jul-17	0.1	Post June 2017 bank adjustments.
Marites Carandang	9-Aug-17	0.1	July 2017 bank rec
Marites Carandang	11-Aug-17	0.1	Post bank adjustments for July 2017 bank rec.
Marites Carandang	29-Aug-17	0.2	Filing - approved bank recs from March to June
Marites Carandang	12-Sep-17	0.1	August 2017 bank rec
Marites Carandang	14-Sep-17	0.1	Post bank adjustments for Aug 2017 bank rec.
Marites Carandang	12-Oct-17	0.1	September 2017 bank rec
Marites Carandang	16-Oct-17	0.1	Post Sept 2017 bank adjustments
Marites Carandang	8-Nov-17	0.1	October 2017 bank rec.
Marites Carandang	14-Nov-17	0.1	Post bank adjustments for Oct/17 bank rec.

Person	Date	Hours	Description
Marites Carandang	7-Dec-17	0.1	Nov/17 bank rec.
Marites Carandang	11-Dec-17	0.1	Post bank adjustments for Nov/17 bank rec.
Marites Carandang	15-Jan-18	0.1	Dec/17 bank rec.
Marites Carandang	18-Jan-18	0.1	Post Dec/17 bank adjustments
Marites Carandang	12-Feb-18	0.1	Jan/18 bank rec
Marites Carandang	14-Feb-18	0.1	Post bank adjustments re: Jan/18 bank rec.
Marites Carandang	14-Mar-18	0.1	Feb/18 bank rec
Marites Carandang	16-Mar-18	0.1	Post Feb/18 bank adjustments.
Marites Carandang	9-Apr-18	0.1	March 2018 bank rec
Marites Carandang	13-Apr-18	0.1	Post bank adjustments for March bank rec.
Marites Carandang	25-Apr-18	0.1	Filing - Approved bank recs from Jan 2018 to Feb 2018.
Marites Carandang	25-Apr-18	0.1	Filing - Approved bank recs from Jan 2018 to Feb 2018.
Marites Carandang	8-May-18	0.1	April 2018 bank rec.
Marites Carandang	14-May-18	0.1	Post bank adjustments re: April/18 bank rec.
Marites Carandang	8-Jun-18	0.1	May 2018 bank rec.
Marites Carandang	12-Jun-18	0.1	Post bank adjustments for May 2018 bank rec.
Marites Carandang	9-Jul-18	0.1	June 2018 bank rec.
Marites Carandang	13-Jul-18	0.1	Post bank adjustments for June 2018 bank rec.
Marites Carandang	10-Aug-18	0.1	July 2018 bank rec.
Marites Carandang	13-Aug-18	0.1	Post bank adjustments re: July 2018 bank rec.
Marites Carandang	11-Sep-18	0.1	August 2018 bank rec
Marites Carandang	13-Sep-18	0.1	Post bank adjustments for Aug 2018 bank rec.
Marites Carandang	9-Oct-18	0.1	September 2018 bank rec
Marites Carandang	12-Oct-18	0.1	Post Sept 2018 bank adjustments.
Marites Carandang	9-Nov-18	0.1	October 2018 bank rec.
Marites Carandang	14-Nov-18	0.1	Posting of bank adjustments for Oct/2018 bank rec.
Marites Carandang	12-Dec-18	0.1	Nov 2018 bank rec.
Marites Carandang	13-Dec-18	0.1	Post bank adjustments for Nov/18 bank rec.
Marites Carandang	17-Jan-19	0.1	Dec/18 bank rec.
Marites Carandang	18-Jan-19	0.1	Post Dec 2018 bank adjustments.
Marites Carandang	7-Feb-19	0.1	Jan/19 bank rec
Marites Carandang	11-Mar-19	0.1	February 2019 bank rec
Marites Carandang	13-Mar-19	0.1	Post bank adjustments for Feb/19 bank rec.
Marites Carandang	20-Mar-19	0.1	Filing - (Approved bank recs from March 2018 to April 2018).
Marites Carandang	5-Apr-19	0.1	March 2019 bank rec.

Person	Date	Hours	Description
Marites Carandang	10-Apr-19	0.1	Post bank adjustments for March 2019 bank rec.
Marites Carandang	9-May-19	0.1	April 2019 bank rec.
Marites Carandang	14-May-19	0.1	Post bank adjustments re: April 2019 bank rec.
Marites Carandang	6-Jun-19	0.1	May 2019 bank rec.
Marites Carandang	9-Jul-19	0.1	June 2019 bank rec.
Marites Carandang	10-Jul-19	0.1	Post bank adjustments re: June 2019 bank rec.
Marites Carandang	13-Aug-19	0.1	July 2019 bank rec
Marites Carandang	14-Aug-19	0.1	Post bank adjustments for July 2019 bank rec
Marites Carandang	11-Sep-19	0.1	August 2019 bank rec
Marites Carandang	11-Oct-19	0.1	September 2019 bank rec.
Marites Carandang	16-Oct-19	0.1	Posting of bank adjustments for Sept 2019 bank rec.
Marites Carandang	12-Nov-19	0.1	Oct/19 bank rec.
Marites Carandang	15-Nov-19	0.1	Post bank adjustments for Oct/19 bank rec.
Marites Carandang	5-Dec-19	0.1	Nov/19 bank rec
Marites Carandang	17-Dec-19	0.1	Scanned Nov/19 bank rec
Marites Carandang	10-Jan-20	0.1	Dec 2019 bank rec
Marites Carandang	14-Jan-20	0.1	Post bank adjustments re: Dec/19 bank rec
Marites Carandang	7-Feb-20	0.1	January 2020 bank rec.
Marites Carandang	11-Feb-20	0.1	Post bank adjustments for Jan 2020 bank rec.
Marites Carandang	9-Mar-20	0.1	February 2020 bank rec.
Marites Carandang	12-Mar-20	0.1	Post bank adjustments re: Feb/20 bank rec
Marites Carandang	17-Apr-20	0.1	March/20 bank rec.
Marites Carandang	21-Apr-20	0.1	Post bank adjustments for March 2020 bank rec.
Marites Carandang	13-May-20	0.1	April/20 bank rec.
Marites Carandang	19-May-20	0.1	Post April/20 bank adjustment
Marites Carandang	11-Jun-20	0.2	Print off R & D for May account balance. Prepare May/20 bank rec.
Marites Carandang	17-Jun-20	0.1	Post bank interest/bank charges re: May/20 bank rec.
Marites Carandang	15-Jul-20	0.2	June/20 bank rec.
Marites Carandang	22-Jul-20	0.1	Post bank adjustments re: June/20 bank rec.
Marites Carandang	30-Jul-20	0.2	Put together March to May 2020 bank recs re: Bank statements , R & D's.
Marites Carandang	14-Aug-20	0.2	Print off R & D for July, prepare July bank rec.
Marites Carandang	14-Aug-20	0.2	Print off R & D for July, prepare July bank rec.
Marites Carandang	26-Aug-20	0.1	Post bank adjustments for July/20 bank rec
Marites Carandang	22-Sep-20	0.1	August 2020 bank rec
Marites Carandang	25-Sep-20	0.1	Post bank adjustments re Aug/20 bank rec.

Person	Date	Hours	Description
Marites Carandang	5-Oct-20	0.1	Run off R & D in pdf for Sept/20 for printing.
Marites Carandang	6-Oct-20	0.1	Print off R & D in pdf, email to Simone.
Marites Carandang	16-Oct-20	0.1	September/20 bank rec
Marites Carandang	21-Oct-20	0.1	Post bank adjustments re: Sept/20 bank rec.
Marites Carandang	29-Oct-20	0.1	Put together bank rec cover/posted bank adjustment print offs for Sept/20.
Marites Carandang	12-Nov-20	0.1	October 2020 bank rec.
Marites Carandang	17-Nov-20	0.1	Post bank adjustments re: Oct/20 bank rec.
Marites Carandang	26-Nov-20	0.1	Print off bank rec cover sheet/bank adjustments posting for Oct/20 bank rec.
Marites Carandang	2-Dec-20	0.1	Print in pdf Nov/20 R & D.
Marites Carandang	3-Dec-20	0.1	Print off R & D, email same to Simone.
Marites Carandang	11-Dec-20	0.1	Nov/20 bank rec.
Marites Carandang Total		12.9	
Robert Ferguson	14-Jul-16	1.0	Work on Final receipts and disbursement, trustee's fees and legal fees.
Robert Ferguson	15-Jul-16	1.3	Work on Final receipts and disbursement, trustee's fees and legal fees.
Robert Ferguson	6-Oct-16	1.0	Prepare tax returns and draft R&D.
Robert Ferguson	15-May-17	0.3	Update R&D for letter of comment.
Robert Ferguson	20-Jul-17	0.2	Prepare disbursements.
Robert Ferguson	1-Nov-17	1.6	Revise R&D and professional fees schedules for letter of comment.
Robert Ferguson Total		5.4	
Simone Carvalho	1-Apr-16	0.1	review bank reconciliation
Simone Carvalho	5-Apr-16	0.1	check BIA rules and revise document for destruction of records based on Stonecrest's request and send for signature
Simone Carvalho	2-May-16	0.1	review bank rec for March 2016
Simone Carvalho	17-Jun-16	0.1	review bank rec
Simone Carvalho	12-Jul-16	0.3	review bank rec. Disc with Rob on final R&D
Simone Carvalho	19-Aug-16	0.1	review bank rec
Simone Carvalho	15-Sep-16	0.1	review bank rec
Simone Carvalho	4-Oct-16	0.5	review R&D to prep for letter of comments from OSB.
Simone Carvalho	14-Oct-16	0.1	review bank rec
Simone Carvalho	22-Dec-16	0.1	review bank rec
Simone Carvalho	21-Apr-17	0.2	review bank recs
Simone Carvalho	1-May-17	0.1	review bank recs
Simone Carvalho	21-Jun-17	0.8	Draft update report of the trustee
Simone Carvalho	22-Jun-17	0.5	draft the update report of the trustee
Simone Carvalho	23-Jun-17	0.2	draft affidavit
Simone Carvalho	26-Jun-17	0.5	review, finalize and arrange to serve report
Simone Carvalho	28-Jun-17	0.5	prep for court and attend court

Person	Date	Hours	Description
Simone Carvalho	5-Jul-17	0.5	prep for and attend court
Simone Carvalho	14-Jul-17	0.2	review bank recs and sign disbursement cheques
Simone Carvalho	28-Jul-17	0.1	review bank recs
Simone Carvalho	15-Sep-17	0.1	review bank rec
Simone Carvalho	13-Oct-17	0.1	review bank rec
Simone Carvalho	27-Oct-17	0.1	review bank rec
Simone Carvalho	6-Nov-17	0.1	Disc R&D with Rob
Simone Carvalho	15-Dec-17	0.1	review bank rec
Simone Carvalho	8-Jan-18	0.1	review and approval bank rec
Simone Carvalho	19-Feb-18	0.2	draft minutes of meeting
Simone Carvalho	22-Mar-18	0.1	review bank rec
Simone Carvalho	28-Mar-18	0.1	review bank recs
Simone Carvalho	1-Mar-19	0.1	review bank recs
Simone Carvalho	18-Dec-19	0.1	review bank recs
Simone Carvalho Total		6.4	
Grand Total		**24.7**	

Ernst & Young Inc.
Toronto, ON

Invoice

Grant Forest Products Inc
Estate of Grant Forest Inc. - Bankruptcy
c/o Ernst & Young Inc., 222 Bay St
Toronto, ON M5K 1J7
Canada

Invoice No.: CA12C500006129
Please include this number with payment

Invoice Date:	December 24, 2020
Due Date:	Upon receipt
Client No.:	0011236590
Engagement No.:	E-65006913

Remit To:
P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5
A/R Queries:
EYCanadaInvoiceInquiry@ca.ey.com

Re: Grant Forest Inc.

For professional services rendered for the period from March 12, 2016 to completion, with respect to the bankruptcy proceedings of Grant Forest Inc.

		Net	Tax	Rate	Tax Amount	CAD Total
Fee		65,541.20	HST	13 %	8,520.36	74,061.56
		65,541.20			**8,520.36**	**74,061.56**
Invoice summary		**65,541.20**				
Tax :	13% HST				8,520.36	
Total:		**65,541.20**			**8,520.36**	**74,061.56**

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice. Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 **QST:** 1006354498

Electronic payment instructions:
Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3.

Wire transfer instructions: Transit #2411 Account #24111000237. Reference the name and address of remitter, invoice number and engagement number.

Electronic fund transfer instructions: Bank ID: 0001 Transit# 24112 Account# 1000237. To ensure accurate allocation of funds, please email gss.canadaaccountsreceivable@xe02.ey.com and include amount paid, invoice number and company name.

GRANT FOREST PRODUCTS INC.

SUMMARY OF HOURS, FEES AND DISBURSEMENTS

FOR THE PERIOD FROM MARCH 12, 2016 to COMPLETION

Name	Position	WIP Hours	Accural Hours	Total Hours	Rate	Fees
Alex Morrison	Partner	1.2	4.5	5.7	818	4,662.60
Simone Carvalho	Vice President	22.6	28.0	50.6	687	34,762.20
Robert Ferguson	Paraprofessional	32.7	45.5	78.2	218	17,047.60
Cam Bear	Paraprofessional	16.9	4.5	21.4	218	4,665.20
Marites Carandang	Paraprofessional	13.0	3.7	16.7	218	3,640.60
Franca Mazzulla	Paraprofessional	0	3.5	3.5	218	763.00
Totals		86.4	89.7	176.1		65,541.20

Time	65,541.20
Subtotal	65,541.20
HST @ 13%	8,520.36
Total Invoice CAD	$ 74,061.56

Person	Date	Hours	Description
Alex Morrison	12-Sep-16	0.1	Grant bankruptcy - trust fund R&D
Alex Morrison	3-Oct-16	0.2	O/S invoices
Alex Morrison	5-Oct-16	0.2	email from Stikeman
Alex Morrison	2-Jan-17	0.1	Trust fund R+D
Alex Morrison	9-Jan-17	0.2	Simone re. tax returns and distribution
Alex Morrison	19-Jan-17	0.2	Email from second lieu lender
Alex Morrison	20-Mar-17	0.2	Trust fund R&D's
Alex Morrison Total		1.2	
Cam Bear	30-Mar-16	0.3	Complete and Efile February HST return
Cam Bear	21-Apr-16	0.3	Complete and Efile March HST return
Cam Bear	9-Jun-16	0.1	Record May 2016 interest
Cam Bear	27-Jun-16	0.2	Complete and Efile May 2016 HST return
Cam Bear	22-Aug-16	0.3	Complete and Efile July 2016 HST return
Cam Bear	26-Sep-16	0.3	Complete and Efile August 2016 HST return
Cam Bear	11-Nov-16	0.2	Complete October 2016 bank reconciliation
Cam Bear	27-Feb-17	0.3	Complete and Efile January HST return
Cam Bear	22-Mar-17	0.2	Complete and Efile February HST return
Cam Bear	28-Apr-17	0.2	Complete and Efile March HST return
Cam Bear	19-May-17	0.3	Complete and Efile April HST returns
Cam Bear	27-Jun-17	0.2	Complete and Efile May 2017 HST return
Cam Bear	27-Jul-17	0.2	Complete and Efile HST return
Cam Bear	31-Aug-17	0.4	Complete and Efile July HST returns
Cam Bear	29-Sep-17	0.2	Complete and Efile August HST return
Cam Bear	25-Oct-17	0.3	Complete and Efile September HST return
Cam Bear	31-Oct-17	0.2	Filing of receipts and disbursements
Cam Bear	30-Nov-17	0.3	Complete and Efile October 2017 HST return
Cam Bear	5-Dec-17	0.3	Complete and Efile November 2017 HST return
Cam Bear	7-Feb-18	0.3	Complete and Efile December 2017 HST return
Cam Bear	13-Feb-18	0.2	Filing of disbursements
Cam Bear	22-Feb-18	0.9	Download Trial Balance and format for OSB practice review
Cam Bear	21-Mar-18	0.4	Write up deposit, copy, record HST refund
Cam Bear	28-Mar-18	0.3	Prepare and Efile January HST return
Cam Bear	9-Apr-18	0.3	Complete and Efile February 2018 HST return
Cam Bear	8-May-18	0.3	Complete and Efile HST return
Cam Bear	15-May-18	0.3	Complete and Efile April 2018 HST return
Cam Bear	4-Jun-18	0.3	Complete and Efile May 2018 HST return
Cam Bear	24-Jul-18	0.3	Complete and Efile June 2018 HST return

Person	Date	Hours	Description
Cam Bear	13-Aug-18	0.3	Complete and Efile July 2018 HST return
Cam Bear	28-Sep-18	0.3	Complete and Efile August 2018 HST return
Cam Bear	16-Oct-18	0.3	Complete and Efile Sept. 2018 HST return
Cam Bear	14-Nov-18	0.3	Complete and Efile October 2018 HST return
Cam Bear	14-Dec-18	0.3	Complete and Efile November 2018 HST return
Cam Bear	23-Jan-19	0.3	Complete and Efile December 2018 HST return
Cam Bear	11-Feb-19	0.2	Record January interest and bank charges
Cam Bear	27-Feb-19	0.3	Complete and Efile January 2019 HST return
Cam Bear	20-Mar-19	0.3	Complete and Efile February HST return
Cam Bear	12-Apr-19	0.3	Complete and Efile March 2019 HST return
Cam Bear	6-May-19	0.3	Complete and Efile April HST return
Cam Bear	7-Jun-19	0.1	Record May 2019 interest and bank charges
Cam Bear	18-Jun-19	0.3	Complete and Efile May 2019 HST return
Cam Bear	8-Jul-19	0.3	Complete and Efile June 2019 HST return
Cam Bear	12-Aug-19	0.3	Complete and Efile July 2019 HST return
Cam Bear	10-Sep-19	0.3	Complete and Efile August HST return
Cam Bear	13-Sep-19	0.1	Record August interest and bank charges
Cam Bear	3-Oct-19	0.3	Complete and Efile September 2019 HST return
Cam Bear	4-Nov-19	0.3	Complete and Efile October 2019 HST return
Cam Bear	10-Dec-19	0.2	Record November interest from bank recs
Cam Bear	13-Dec-19	0.3	Complete and file November 2019 HST return
Cam Bear	9-Jan-20	0.3	Complete and Efile Dec. 2019 HST return
Cam Bear	6-Feb-20	0.2	Complete and Efile January 2020 HST return
Cam Bear	3-Mar-20	0.2	Complete and Efile February 2020 HST return
Cam Bear	2-Apr-20	0.3	Complete and Efile March 2020 HST return
Cam Bear	21-May-20	0.3	Complete and Efile April HST return
Cam Bear	15-Jun-20	0.3	Complete and Efile May 2020 HST return
Cam Bear	14-Jul-20	0.3	Complete and Efile June 2020 HST return
Cam Bear	13-Aug-20	0.3	Complete and Efile July HST return
Cam Bear	15-Sep-20	0.3	Complete and Efile August 2020 HST return
Cam Bear	23-Oct-20	0.3	Complete and Efile Sept. 2020 HST return
Cam Bear Total		16.9	
Marites Carandang	12-Apr-16	0.1	March 2016 bank rec
Marites Carandang	8-Jun-16	0.1	May 2016 bank rec
Marites Carandang	12-Jul-16	0.1	June 2016 bank rec

Person	Date	Hours	Description
Marites Carandang	13-Jul-16	0.1	Post bank adjustments re: June 2016 bank rec.
Marites Carandang	13-Sep-16	0.1	August 2016 bank rec.
Marites Carandang	11-Oct-16	0.1	September 2016 bank rec
Marites Carandang	13-Oct-16	0.1	Post bank adjustments for Sept 2016 bank rec.
Marites Carandang	7-Dec-16	0.1	Nov. 2016 bank rec
Marites Carandang	12-Jan-17	0.1	December 2016 bank rec
Marites Carandang	17-Jan-17	0.1	Posting of bank adjustments for Dec 2016 bank rec.
Marites Carandang	10-Feb-17	0.1	January 2017 bank rec
Marites Carandang	13-Feb-17	0.1	Post bank adjustments for Jan 2017 bank rec.
Marites Carandang	8-Mar-17	0.1	February 2017 bank rec.
Marites Carandang	10-Mar-17	0.1	Post bank adjustments for February 2017.
Marites Carandang	6-Apr-17	0.1	March 2017 bank rec
Marites Carandang	10-Apr-17	0.1	Post bank adjustments for March 2017 bank rec
Marites Carandang	24-Apr-17	0.2	Logged/Filing of approved bank recs from September 2016 to Feb 2017
Marites Carandang	5-May-17	0.1	April 2017 bank rec
Marites Carandang	10-May-17	0.1	Post bank adjustments for April 2017 bank rec.
Marites Carandang	12-Jun-17	0.1	May 2017 bank rec
Marites Carandang	13-Jun-17	0.1	Post bank adjustments for May 2017 bank rec.
Marites Carandang	23-Jun-17	0.3	Process, post deposit
Marites Carandang	13-Jul-17	0.6	Process, post, mail cheques (EYI & Stikeman)
Marites Carandang	13-Jul-17	0.1	June 2017 bank rec.
Marites Carandang	14-Jul-17	0.1	Post June 2017 bank adjustments.
Marites Carandang	9-Aug-17	0.1	July 2017 bank rec
Marites Carandang	11-Aug-17	0.1	Post bank adjustments for July 2017 bank rec.
Marites Carandang	29-Aug-17	0.2	Filing - approved bank recs from March to June
Marites Carandang	12-Sep-17	0.1	August 2017 bank rec
Marites Carandang	14-Sep-17	0.1	Post bank adjustments for Aug 2017 bank rec.
Marites Carandang	12-Oct-17	0.1	September 2017 bank rec
Marites Carandang	16-Oct-17	0.1	Post Sept 2017 bank adjustments
Marites Carandang	8-Nov-17	0.1	October 2017 bank rec.
Marites Carandang	13-Nov-17	0.1	Post bank adjustments for Oct/17 bank rec.
Marites Carandang	7-Dec-17	0.1	Nov/17 bank rec.
Marites Carandang	11-Dec-17	0.1	Post bank adjustments for Nov/17 bank rec.
Marites Carandang	15-Jan-18	0.1	Dec/17 bank rec.
Marites Carandang	18-Jan-18	0.1	Post Dec/17 bank adjustments

Person	Date	Hours	Description
Marites Carandang	12-Feb-18	0.1	Jan/18 bank rec
Marites Carandang	13-Feb-18	0.1	Post bank adjustments re: Jan/18 bank rec.
Marites Carandang	14-Mar-18	0.1	Feb/18 bank rec
Marites Carandang	16-Mar-18	0.1	Post Feb/18 bank adjustments.
Marites Carandang	9-Apr-18	0.1	March 2018 bank rec
Marites Carandang	13-Apr-18	0.1	Post bank adjustments for March bank rec.
Marites Carandang	8-May-18	0.1	April 2018 bank rec.
Marites Carandang	14-May-18	0.1	Post bank adjustments re: April/18 bank rec.
Marites Carandang	8-Jun-18	0.1	May 2018 bank rec.
Marites Carandang	12-Jun-18	0.1	Post bank adjustments for May 2018 bank rec.
Marites Carandang	9-Jul-18	0.1	June 2018 bank rec.
Marites Carandang	13-Jul-18	0.1	Post bank adjustments for June 2018 bank rec.
Marites Carandang	10-Aug-18	0.1	July 2018 bank rec.
Marites Carandang	13-Aug-18	0.1	Post bank adjustments re: July 2018 bank rec.
Marites Carandang	22-Aug-18	0.3	Email to Simone/OSB/RBC re: Confirmation of Trust account balances
Marites Carandang	11-Sep-18	0.1	August 2018 bank rec
Marites Carandang	13-Sep-18	0.1	Post bank adjustments for Aug 2018 bank rec.
Marites Carandang	9-Oct-18	0.1	September 2018 bank rec.
Marites Carandang	12-Oct-18	0.1	Post Sept 2018 bank adjustments.
Marites Carandang	9-Nov-18	0.1	October 2018 bank rec.
Marites Carandang	12-Nov-18	0.1	Email OSB letter request to RBC re: Confirmation of Trust Account Balances.
Marites Carandang	14-Nov-18	0.1	Posting of bank adjustments for Oct/2018 bank rec.
Marites Carandang	12-Dec-18	0.1	Nov 2018 bank rec.
Marites Carandang	13-Dec-18	0.1	Post bank adjustments for Nov/18 bank rec.
Marites Carandang	17-Jan-19	0.1	Dec/18 bank rec
Marites Carandang	18-Jan-19	0.1	Post Dec 2018 bank adjustments.
Marites Carandang	11-Feb-19	0.1	Jan/19 bank rec.
Marites Carandang	11-Mar-19	0.1	February 2019 bank rec
Marites Carandang	13-Mar-19	0.1	Post bank adjustments for Feb/19 bank rec.
Marites Carandang	20-Mar-19	0.1	Filing - (Approved bank recs from March 2018 to April 2018).
Marites Carandang	5-Apr-19	0.1	March 2019 bank rec.
Marites Carandang	10-Apr-19	0.1	Post bank adjustments for March 2019 bank rec.
Marites Carandang	9-May-19	0.1	April 2019 bank rec.
Marites Carandang	14-May-19	0.1	Post bank adjustments re: April 2019 bank rec.
Marites Carandang	6-Jun-19	0.1	May 2019 bank rec.

Person	Date	Hours	Description
Marites Carandang	9-Jul-19	0.1	June 2019 bank rec.
Marites Carandang	11-Jul-19	0.1	Post bank adjustments re: June 2019 bank rec.
Marites Carandang	13-Aug-19	0.1	July 2019 bank rec
Marites Carandang	15-Aug-19	0.1	Post bank adjustments for July 2019 bank rec.
Marites Carandang	11-Sep-19	0.1	August 2019 bank rec
Marites Carandang	11-Oct-19	0.1	September 2019 bank rec.
Marites Carandang	16-Oct-19	0.1	Posting of bank adjustments for Sept 2019 bank rec.
Marites Carandang	12-Nov-19	0.1	Oct/19 bank rec.
Marites Carandang	15-Nov-19	0.1	Post bank adjustments for Oct/19 bank rec.
Marites Carandang	5-Dec-19	0.1	Nov/19 bank rec
Marites Carandang	17-Dec-19	0.1	Scanned Nov/19 bank rec
Marites Carandang	10-Jan-20	0.1	Dec 2019 bank rec
Marites Carandang	14-Jan-20	0.1	Post bank adjustments re: Dec/19 bank rec
Marites Carandang	7-Feb-20	0.1	January 2020 bank rec.
Marites Carandang	11-Feb-20	0.1	Post bank adjustments for Jan 2020 bank rec.
Marites Carandang	9-Mar-20	0.1	February 2020 bank rec.
Marites Carandang	12-Mar-20	0.1	Post bank adjustments re: Feb/20 bank rec
Marites Carandang	17-Apr-20	0.1	March/20 bank rec.
Marites Carandang	21-Apr-20	0.1	Post bank adjustments for March 2020 bank rec.
Marites Carandang	13-May-20	0.1	April/20 bank rec.
Marites Carandang	19-May-20	0.1	Post April/20 bank adjustment
Marites Carandang	11-Jun-20	0.2	Print off R & D for May account balance.Prepare May/20 bank rec.
Marites Carandang	17-Jun-20	0.1	Post bank interest/bank charges re: May/20 bank rec.
Marites Carandang	15-Jul-20	0.2	June/20 bank rec.
Marites Carandang	22-Jul-20	0.1	Post bank adjustments re: June/20 bank rec.
Marites Carandang	30-Jul-20	0.2	Put together March to May 2020 bank recs re: Bank statements , R & D's.
Marites Carandang	30-Jul-20	0.2	Put together March to May 2020 bank recs re: Bank statements , R & D's.
Marites Carandang	14-Aug-20	0.2	Print off R & D for July, prepare July bank rec.
Marites Carandang	26-Aug-20	0.1	Post bank adjustments for July/20 bank rec
Marites Carandang	22-Sep-20	0.1	August 2020 bank rec
Marites Carandang	25-Sep-20	0.1	Post bank adjustments re Aug/20 bank rec.
Marites Carandang	5-Oct-20	0.1	Run off R & D in pdf for Sept/20 for printing.
Marites Carandang	6-Oct-20	0.1	Print off R & D in pdf, email to Simone.
Marites Carandang	16-Oct-20	0.1	September/20 bank rec
Marites Carandang	21-Oct-20	0.1	Post bank adjustments re: Sept/20 bank rec.

Person	Date	Hours	Description
Marites Carandang	29-Oct-20	0.1	Put together bank rec cover/posted bank adjustment print offs for Sept/20.
Marites Carandang	12-Nov-20	0.1	October 2020 bank rec.
Marites Carandang	17-Nov-20	0.1	Post bank adjustments re: Oct/20 bank rec.
Marites Carandang	26-Nov-20	0.1	Print off bank rec cover sheet/bank adjustments posting for Oct/20 bank rec.
Marites Carandang	2-Dec-20	0.1	Print in pdf Nov/20 R & D.
Marites Carandang	3-Dec-20	0.1	Print off R & D, email same to Simone.
Marites Carandang Total		13.0	
Robert Ferguson	15-Mar-16	0.6	Review status of WEPPA and destruction of records in the bankruptcy.
Robert Ferguson	1-Apr-16	0.3	Review and update claims register for new claim.
Robert Ferguson	25-May-16	2.8	Discussions with HRDC about WEPPA issues. Review files for documents.
Robert Ferguson	6-Jun-16	0.7	Respond to creditors. Send court documents.
Robert Ferguson	12-Jul-16	0.7	Review bankruptcy invoices, cash balances and HST refund for meeting with counsel.
Robert Ferguson	25-Jul-16	2.1	First draft of Final Receipts and Disbursements.
Robert Ferguson	28-Jul-16	0.2	Email to MOF about survey request.
Robert Ferguson	16-Sep-16	0.2	Review hotline and emails.
Robert Ferguson	6-Oct-16	5.1	Update tax returns and prepare draft R&Ds.
Robert Ferguson	24-Nov-16	0.7	Update tax returns.
Robert Ferguson	16-Mar-17	0.5	Respond to review questions on tax returns.
Robert Ferguson	15-May-17	1.0	Update R&D for letter of comment.
Robert Ferguson	31-May-17	0.6	Update R&D and index records.
Robert Ferguson	20-Jun-17	0.4	Disbursement approval and discussions with CRA.
Robert Ferguson	28-Jun-17	2.8	Update statements for Court Motion. Prepare post filing financial statements.
Robert Ferguson	29-Jun-17	1.5	Post court documents to website. Work on post filing financial statements.
Robert Ferguson	20-Jul-17	0.3	Prepare disbursements.
Robert Ferguson	1-Nov-17	1.3	Prepare Nov 27, 2016 tax return and financial statements.
Robert Ferguson	16-Nov-17	1.0	Update R&D.
Robert Ferguson	3-Jan-18	0.2	Respond to tax call from CRA.
Robert Ferguson	21-Feb-18	0.6	Locate documents for review and OR.
Robert Ferguson	9-Mar-18	0.3	Discussion with CRA about filing tax returns.
Robert Ferguson	5-Apr-18	3.3	Draft financial statements for Nov 2015 to July 2016 and July 2016 to July 2017 for tax returns.
Robert Ferguson	12-Jun-18	0.2	Respond to CRA. issue cheques.
Robert Ferguson	14-Oct-20	5.1	Update R&DS, printing out accounting entries, update accruals and update finalization schedules.
Robert Ferguson	20-Nov-20	0.2	Issue change of address letter to CRA.
Robert Ferguson Total		32.7	
Simone Carvalho	30-Mar-16	0.1	resp to call received on Grant bankrupcy
Simone Carvalho	31-Mar-16	0.5	call with person interested in Grant bankruptcy due to credit application of Grant Fertilizer.
Simone Carvalho	1-Apr-16	0.1	review bank rec
Simone Carvalho	5-Apr-16	0.2	check BIA rules and revise document for destruction of records based on Stonecrest's request and send for signature

Person	Date	Hours	Description
Simone Carvalho	7-Apr-16	0.5	review waivers received from company. review Grant's document index for records that can be destroyed. Walk through index with Rob.
Simone Carvalho	14-Apr-16	0.5	Disc with Alex on destruction of records, review records and follow up with Rob. Disb review.
Simone Carvalho	15-Apr-16	0.3	work with Rob to disc destruction of old GFPI records and review of records.
Simone Carvalho	18-Apr-16	0.5	work with Rob on destruction of records and review of records at Iron Mountain. Disc on follow up of WEPPA
Simone Carvalho	25-Apr-16	0.2	Call with Dan on follow up with Unifor for WEPPA issue and disc on next steps to follow up with HRDC/Service Canada.
Simone Carvalho	26-Apr-16	0.1	E-mail to union to follow up for WEPPA
Simone Carvalho	28-Apr-16	0.2	Follow up on resp from Union with list of former employees.
Simone Carvalho	2-May-16	0.3	update disc with Rob on corresp with the Union for WEPPA. Review bank rec for March 2016.
Simone Carvalho	9-May-16	0.5	Disc on WEPPA and discharge process. Disc on next steps for comments and court discharge.
Simone Carvalho	13-May-16	0.1	Follow up on information requested from the Union.
Simone Carvalho	18-May-16	0.2	Follow up with HRDC on missing WEPPA info.
Simone Carvalho	20-May-16	0.8	Call with Service Canada on WEPPA issues on Grant. Follow up disc with Rob and Alex.
Simone Carvalho	25-May-16	0.5	disc with Rob on debtor records to be maintained and destroyed. Review index for information on records. Disc with Rob on corresp with HRDC/Service Canada for confirmation.
Simone Carvalho	31-May-16	0.2	Disc with Rob on next steps to discharge bankruptcy
Simone Carvalho	1-Jun-16	0.3	Call with Dan M to discuss status of WEPPA and disc with Service Canada. Disc on communication to former Union and next steps to discharge bankruptcy.
Simone Carvalho	17-Jun-16	0.1	review bank rec
Simone Carvalho	21-Jun-16	0.5	draft e-mail to service Canada on WEPPA issues.
Simone Carvalho	29-Jun-16	0.5	Follow up on WEPPA issues, draft e-mail to WEPPA program and send to counsel for review.
Simone Carvalho	6-Jul-16	0.5	Disc e-mail to WEPPA with Alex. Send e-mail and review response.
Simone Carvalho	12-Jul-16	0.2	review bank recs
Simone Carvalho	14-Jul-16	0.3	Prep for final R&D and materials for letter of comment.
Simone Carvalho	19-Jul-16	0.2	Disc with Rob on cost accruals
Simone Carvalho	19-Aug-16	0.2	review bank rec
Simone Carvalho	15-Sep-16	0.2	review bank rec
Simone Carvalho	19-Sep-16	0.2	Disc with Franca on mail redirection renewal, disc with Rob on R&D
Simone Carvalho	4-Oct-16	1.0	review financials and prep for tax return and final R&D for OSB
Simone Carvalho	5-Oct-16	0.5	review tax returns and R&D, call with Dan M on discharge and next steps.
Simone Carvalho	14-Oct-16	0.1	review bank rec
Simone Carvalho	22-Dec-16	0.2	review bank recs
Simone Carvalho	13-Mar-17	0.5	Review tax returns and disc with Rob.
Simone Carvalho	3-Apr-17	0.2	Disc with Rob on final R&D and items to include
Simone Carvalho	10-Apr-17	0.8	Review revised tax returns and disc with Rob. Disc R&D and follow up on taxation. Review records to be retained.
Simone Carvalho	21-Apr-17	0.5	review bank recs, review records for discharge
Simone Carvalho	1-May-17	0.1	review bank rec

Person	Date	Hours	Description
Simone Carvalho	12-May-17	0.2	follow up on R&Ds and taxation, review invoices
Simone Carvalho	16-May-17	0.3	call with Dan on taxation issues and court hearing, follow up on invoices
Simone Carvalho	12-Jun-17	0.3	calls with Stikemans on report and approvals
Simone Carvalho	14-Jun-17	0.2	e-mails with Stikeman on court, disc report
Simone Carvalho	21-Jun-17	1.5	Draft update report of the trustee
Simone Carvalho	22-Jun-17	1.0	draft the update report of the trustee
Simone Carvalho	23-Jun-17	0.4	draft affidavit
Simone Carvalho	27-Jun-17	0.1	follow up on motion
Simone Carvalho	28-Jun-17	1.0	prep for court and attend court
Simone Carvalho	30-Jun-17	0.2	Disc with Dan on HST refund and follow up on court motion and next steps
Simone Carvalho	5-Jul-17	1.5	prep for and attend court hearing
Simone Carvalho	14-Jul-17	0.2	review bank recs and sign disbursement cheques
Simone Carvalho	28-Jul-17	0.1	review bank recs
Simone Carvalho	15-Sep-17	0.1	review bank rec
Simone Carvalho	13-Oct-17	0.1	review bank rec
Simone Carvalho	26-Oct-17	0.3	disc with Rob on prep for bankruptcy discharge, final R&D and letter of comment
Simone Carvalho	27-Oct-17	0.1	review bank rec
Simone Carvalho	31-Oct-17	0.5	review revised tax return and follow up on issues.
Simone Carvalho	6-Nov-17	0.1	Disc R&D with Rob
Simone Carvalho	15-Dec-17	0.1	review bank rec
Simone Carvalho	8-Jan-18	0.1	review and approve bank rec
Simone Carvalho	14-Feb-18	0.5	prep for letter of comment compilation
Simone Carvalho	19-Feb-18	0.2	draft minutes of meetings
Simone Carvalho	20-Feb-18	0.2	finalize creditor minutes
Simone Carvalho	22-Mar-18	0.1	review bank rec
Simone Carvalho	28-Mar-18	0.1	review bank recs
Simone Carvalho	1-Mar-19	0.1	review bank recs
Simone Carvalho	18-Dec-19	0.1	review bank recs
Simone Carvalho Total		22.6	
Grand Total		**86.4**	

Grant Forest Products Inc. Court No. #31-2062812
Grant Forest Products Sales Inc. Court No. #31-2062814
Grant Alberta Inc. Court No. #31-2062811

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

AFFIDAVIT OF ALEXANDER MORRISON
(SWORN JANUARY 7, 2021)

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Daniel S. Murdoch LSO#: 53123L
Tel: (416) 869-5529
Email: dmurdoch@stikeman.com

Sanja Sopic LSO#: 66487P
Tel: (416) 869-6825
Email: ssopic@stikeman.com

Lawyers for the Trustee,
Ernst & Young Inc.

APPENDIX “D”

Grant Forest Products Inc. Court No.: #31-2062812
Grant Forest Products Sales Inc. Court No.: #31-2062814
Grant Alberta Inc. Court No.: #31-2062811

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF THE BANKRUPTCY OF GRANT FOREST PRODUCTS INC., GRANT FOREST PRODUCTS SALES INC. AND GRANT ALBERTA INC.

AFFIDAVIT OF DANIEL S. MURDOCH
(Sworn January 7, 2021)

I, Daniel S. Murdoch, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY**:

1. I am a partner with the law firm of Stikeman Elliott LLP ("**Stikeman**"), and, as such, I have knowledge of the matters hereinafter deposed to except where stated to be on information and belief, and where so stated, I verily believe it to be true.

2. On November 27, 2015, a bankruptcy order was made against Grant Forest Products Inc., Grant Alberta Inc. ("**GAI**"), and Grant Forest Products Sales Inc. ("**GFPSI**") pursuant to the provisions of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3, as amended (the "**BIA**") and Ernst & Young Inc. consented to act as the Trustee in Bankruptcy (the "**Trustee**"). Stikeman has acted as independent counsel to the Trustee throughout the proceedings.

3. This Affidavit is sworn in connection with a motion for an Order of this Court to, among other things, approve the fees and disbursements of Stikeman in the bankruptcy proceedings of GFPSI and GAI for the period from March 12, 2020 to the date of discharge, inclusive.

4. For the period from March 12, 2020, to December 18, 2020, and with respect to accruals for further work in the bankruptcy proceedings until the date of the Trustee's discharge in the bankruptcy of GFPSI, the Trustee's counsel's accounts total \$3,506.60 in fees and \$455.86 in Harmonized Sales Tax ("**HST**") for a total amount of \$3,962.46.

DS
DSM

5. For the period from March 12, 2020 to December 18, 2020, and with respect to accruals for further work in the bankruptcy proceedings the date of the Trustee's discharge in the bankruptcy of GAI, the Trustee's counsel's accounts total $4,623.00 in fees, and $600.99 in HST for a total amount of $5,223.99.

6. The further accruals in the bankruptcy proceedings of GFPSI and GAI represent the 4 hours anticipated to be spent in each proceeding for the preparation of the motion materials seeking approval of the Trustee's fees and activities and those of its counsel, and certain ancillary relief necessary for the completion of the bankruptcy proceedings, and attendance at the hearings.

7. Attached and marked collectively as **Exhibit "A"** to this affidavit are copies of the accounts rendered by Stikeman to the Trustee in the bankruptcy proceedings of GFPSI and GAI, respectively, from March 12, 2020 to the date of discharge.

8. Attached hereto as **Exhibit** "**B**" is a schedule summarizing each invoice included in Exhibit "A", including the fees, expenses, HST and total fees charged in each invoice.

9. Attached hereto as **Exhibit "C"** is a schedule summarizing the billing rates and total amounts billed with respect to each member of Stikeman who rendered services to the Trustee.

10. The hourly billing rate applied in the invoices of Stikeman were no more than Stikeman's normal hourly rates which were in effect from March 12, 2020 to December 18, 2020, and are comparable to the hourly rates charged by Stikeman for services rendered in relation to similar proceedings.

11. To the best of my knowledge, the rates charged by Stikeman are comparable to the rates charged by other firms in the Toronto market for the provision of similar legal services.

DS
DSM

12. This Affidavit is sworn in support of a motion for, *inter alia*, the approval of the fees and disbursements of Stikeman and for no improper purpose.

Sworn before me by video conference from the City of Toronto, Ontario, to the City of Toronto, Ontario, on January 7, 2021.

DocuSigned by:
Sanja Sopic
E820930A2731482...

Commissioner for taking affidavits

Sanja Sopic

DocuSigned by:
Daniel S Murdoch
269A705D650144E...

Daniel S. Murdoch

This is **Exhibit "A"** to the

Affidavit of Daniel S. Murdoch

Sworn January 7, 2021

DocuSigned by:

Sanja Sopic

E820930A2731482...

Commissioner for taking affidavits

Stikeman Elliott

Stikeman Elliott LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, ON Canada M5L 1B9

Main: 416 869 5500
Fax: 416 947 0866
www.stikeman.com

GST / HST No. 1214111360001
QST No. 1018978624

Account

December 22, 2020

File No. 1211281013
Invoice No. 5861929

Ernst & Young Inc.
222 Bay St.
P.O. Box 251
Toronto-Dominion Ctr.
Toronto, ON M5K 1J7

Attention: Alex F Morrison
Senior Vice-President, Transaction Advisory Services

For Professional Services Rendered in connection with GFPSI Bankruptcy for the period up to December 18, 2020, and with respect to accruals for further work in the bankruptcy proceedings until discharge.

Time Summary

Date	Timekeeper	Hours	Description
Mar 12, 2020	D. Murdoch	0.20	Review transition order; email S. Sopic on next steps.
Mar 13, 2020	D. Murdoch	0.20	Call with S. Carvalho and R. Ferguson.
Mar 13, 2020	S. Sopic	0.23	Call with EY and D. Murdoch re motion to discharge bankruptcy proceedings and re fee approval. Discussing same with D. Murdoch.
Mar 17, 2020	S. Sopic	0.15	Reviewing EY Report in connection with previous fee approval application and fee affidavits filed; email correspondence with D. Murdoch re same.
Oct 14, 2020	S. Sopic	0.18	Reviewing email correspondence from S. Carvalho re termination of CCAA proceedings, fee approval and discharge. Email correspondence with D. Murdoch re same.
Oct 28, 2020	S. Sopic	0.18	Reviewing email correspondence with Commercial List and Practice Direction re motions in writing. Email correspondence with D. Murdoch re same.
Dec 3, 2020	S. Sopic	0.32	Call with S. Carvalho re timing of motion for approval of bankruptcy fees and activities, and next steps re same. Email correspondence with D. Murdoch and Commercial List re same.

Stikeman Elliott

Re: accruals for further work in the bankruptcy proceedings until discharge.

S. Sopic	$2,500.00

Fee Summary

Timekeeper	Hours	Rate/Hr
D. Murdoch	0.40	$900.00
S. Sopic	1.06	610.00

Professional Services	CA $1,006.60
Re: accruals for further work in the bankruptcy proceedings until discharge	$2,500.00
HST @ 13.0%	455.86
Total Professional Services and Taxes	CA $3,962.46

Account Summary

Invoice No. 5861929
File No. 1211281013
Re: GFPSI Bankruptcy

	Taxable	Non-Taxable	Total
Professional Services	1,006.60	0.00	$1,006.60
Re: accruals for further work in the bankruptcy proceedings until discharge	2,500.00	0.00	$2,500.00
HST @ 13.0%			455.86
Amount Due			**CA $3,962.46**

Stikeman Elliott LLP

Daniel Murdoch

Accounts are due when rendered. Please note that a prevailing quarterly pre-judgement interest rate will be charged for amounts unpaid 30 days or more.

Disbursements and charges may not have been posted at the date of this account.
Please quote our File number and/or Invoice number 121128.1013/5861929 when making payment.

Stikeman Elliott

Payment can be wired as follows:

[redacted]

Please include client number on transfer documents.

If you require further information, please contact our Client Accounts co-ordinators Michael Scott at 416-869-7728 or Cheryl Palmer at 416-869-7055, or by email at TORAccountsReceivable@stikeman.com.

Stikeman Elliott

Stikeman Elliott LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, ON Canada M5L 1B9

Main: 416 869 5500
Fax: 416 947 0866
www.stikeman.com

GST / HST No. 1214111360001
QST No. 1018978624

Account

December 22, 2020

File No. 1211281014
Invoice No. 5861928

Ernst & Young Inc.
222 Bay St.
P.O. Box 251
Toronto-Dominion Ctr.
Toronto, ON M5K 1J7

Attention: Alex F Morrison
Senior Vice-President, Transaction Advisory Services

For Professional Services Rendered in connection with GAI Bankruptcy for the period up to December 18, 2020, and with respect to accruals for further work in the bankruptcy proceedings until discharge.

Time Summary

Date	Timekeeper	Hours	Description
Mar 12, 2020	D. Murdoch	0.20	Review transition order; email S. Sopic on next steps.
Mar 12, 2020	D. Murdoch	0.20	Review transition order; email S. Sopic on next steps.
Mar 13, 2020	D. Murdoch	0.20	Call with S. Carvalho and R. Ferguson.
Mar 13, 2020	D. Murdoch	0.20	Call with S. Carvalho and R. Ferguson.
Mar 13, 2020	S. Sopic	0.23	Call with EY and D. Murdoch re motion to discharge bankruptcy proceedings and re fee approval. Discussing same with D. Murdoch.
Mar 13, 2020	S. Sopic	0.23	Call with EY and D. Murdoch re motion to discharge bankruptcy proceedings and re fee approval. Discussing same with D. Murdoch.
Mar 17, 2020	S. Sopic	0.15	Reviewing EY Report in connection with previous fee approval application and fee affidavits filed; email correspondence with D. Murdoch re same.
Mar 17, 2020	S. Sopic	0.15	Reviewing EY Report in connection with previous fee approval application and fee affidavits filed; email correspondence with D. Murdoch re same.
Oct 14, 2020	S. Sopic	0.18	Reviewing email correspondence from S. Carvalho re termination of CCAA proceedings, fee approval and discharge. Email correspondence with D. Murdoch re same.

Date	Timekeeper	Hours	Description
Oct 14, 2020	S. Sopic	0.18	Reviewing email correspondence from S. Carvalho re termination of CCAA proceedings, fee approval and discharge. Email correspondence with D. Murdoch re same.
Oct 28, 2020	S. Sopic	0.18	Reviewing email correspondence with Commercial List and Practice Direction re motions in writing. Email correspondence with D. Murdoch re same.
Oct 28, 2020	S. Sopic	0.18	Reviewing email correspondence with Commercial List and Practice Direction re motions in writing. Email correspondence with D. Murdoch re same.
Nov 2, 2020	S. Sopic	0.18	Email correspondence with S. Carvalho re bringing written motion in front of Commercial List.
Dec 3, 2020	S. Sopic	0.32	Call with S. Carvalho re timing of motion for approval of bankruptcy fees and activities, and next steps re same. Email correspondence with D. Murdoch and Commercial List re same.
Dec 3, 2020	S. Sopic	0.32	Call with S. Carvalho re timing of motion for approval of bankruptcy fees and activities, and next steps re same. Email correspondence with D. Murdoch and Commercial List re same.

Re: accruals for further work in the bankruptcy proceedings until discharge.

S. Sopic	$2,500.00

Fee Summary

Timekeeper	Hours	Rate/Hr
D. Murdoch	0.80	$900.00
S. Sopic	2.30	610.00

Professional Services	CA $2,123.00
Re: accruals for further work in the bankruptcy proceedings until discharge	2,500.00
HST @ 13.0%	$600.99
Total Professional Services and Taxes	CA $5,223.99

Stikeman Elliott

Account Summary

Invoice No. 5861928
File No. 1211281014
Re: GAI Bankruptcy

	Taxable	Non-Taxable	Total
Professional Services	2,123.00	0.00	$2,123.00
Re: accruals for further work in the bankruptcy proceedings until discharge	2,500.00	0.00	2,500.00
HST @ 13.0%			600.99
Amount Due			**CA $5,223.99**

Stikeman Elliott LLP

Daniel Murdoch

Accounts are due when rendered. Please note that a prevailing quarterly pre-judgement interest rate will be charged for amounts unpaid 30 days or more.

Disbursements and charges may not have been posted at the date of this account.
Please quote our File number and/or Invoice number 121128.1014/5861928 when making payment.
Payment can be wired as follows:

[redacted]

Please include client number on transfer documents.

If you require further information, please contact our Client Accounts co-ordinators Michael Scott at 416-869-7728 or Cheryl Palmer at 416-869-7055, or by email at TORAccountsReceivable@stikeman.com.

This is **Exhibit "B"** to the
Affidavit of Daniel S. Murdoch
Sworn January 7, 2021

DocuSigned by:
Sanja Sopic
E820930A2731482...

Commissioner for taking affidavits

SUMMARY OF ACCOUNTS

INVOICE NO.	DATE OF ACCOUNT	ESTATE	FEES	DISBURSEMENTS	HST	TOTAL
5861929	December 22, 2020	Grant Forest Products Sales Inc.	$3,506.60	$0.00	$455.86	$3,962.46
5861928	December 22, 2020	Grant Alberta Inc.	$4,623.00	$0.00	$600.99	$5,223.99
TOTAL			**$8,129.60**	**$0.00**	**$1,056.85**	**$9,186.45**
TOTAL BILLED						**$9,186.45**

This is **Exhibit "C"** to the

Affidavit of Daniel S. Murdoch

Sworn January 7, 2021

DocuSigned by:

Sanja Sopic

E820930A2731482...

Commissioner for taking affidavits

LEGAL COSTS SUMMARY

TIMEKEEPER	YEAR OF CALL			2020		TOTAL HOURS
				Rate	Time	
Daniel S. Murdoch	2006			$900.00	1.20	1.20
Sanja Sopic	2014			610.00	3.36	3.36
					TOTAL:	4.56

Grant Forest Products Inc. Court No. #31-2062812
Grant Forest Products Sales Inc. Court No. #31-2062814
Grant Alberta Inc. Court No. #31-2062811

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

AFFIDAVIT OF DANIEL S. MURDOCH
(SWORN JANUARY 7, 2021)

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Daniel S. Murdoch LSUC#: 53123L
Tel: (416) 869-5529
Email: dmurdoch@stikeman.com

Sanja Sopic LSUC#: 66487P
Tel: (416) 869-6825
Email: ssopic@stikeman.com

Lawyers for the Trustee,
Ernst & Young Inc.

APPENDIX "E"

Estate No.: 31-2062812

IN THE MATTER OF THE BANKRUPTCY OF
GRANT FOREST PRODUCTS INC.
carrying on business in the City of Toronto
in the Province of Ontario

TRUSTEE'S FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS

Receipts:				
1. Third Party Guarantee funds from the CCAA proceedings		$		99,311.18
2. Interest				10,188.04
3. HST Refunds				13,662.65
Total Receipts		$		**123,161.87**
Disbursements:				
4. Fees Paid:				
(a) Official Receiver Fees		$	150.00	
(b) To Court			150.00	300.00
5. Notice of first meeting:				
Local papers (The Globe and Mail (National Edition), Temiskaming Speaker, Timmins Times)			1,743.48	
Folio Charge - To 347 creditors			861.12	
Postage			895.20	
Harmonized Sales Tax thereon			454.97	3,954.77
6. Notice of Application for Discharge of Trustee:				
Folio Charge - To 10 creditors			19.60	
Postage			27.28	
Harmonized Sales Tax thereon			6.09	52.97
7. Miscellaneous Charges				
(a) Bank Charges			9.50	
(b) Ascend charges			170.00	
(c) Harmonized Sales Tax thereon			22.10	201.60
8. Legal fees and legal costs (taxed)				
(a) Legal fees			7,087.75	
(b) Legal costs			53.72	
(c) Harmonized Sales Tax thereon			928.39	8,069.86
9. Trustee's Remuneration			94,281.20	
Harmonized Sales Tax thereon			16,301.47	110,582.67
Total Disbursements		$		**123,161.87**
8. Amount available for distribution				**0.00**
9. Levy payable under section 147 of the Act		$		**NIL**
10. Secured creditors: Dividend	NIL	Less levy		NIL
11. Preferred creditors: Dividend	NIL	Less levy		NIL
12. Unsecured creditors: Dividend	NIL	Less levy		NIL

Notes:

1. On June 25, 2009, Grant Forest Products Inc. filed for and obtained protection from its creditors by Order of the Ontario Superior Court of Justice, Commercial List pursuant to the *Companies' Creditors Arrangement Act* R.S.C. 1985 c. C-36 as amended ("CCAA"). Pursuant to the Initial Order, Ernst & Young Inc. was appointed as Monitor (the "Monitor").

2. Pursuant to an Order dated September 20, 2013, Stone Crest Capital Inc., in its capacity as Chief Restructuring Organization ("CRO") and without personal liability to the CRO, was authorized and directed to cause Grant Forest Products Sales Inc. to file an assignment in bankruptcy pursuant to the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3.

3. On November 27, 2015, Grant Forest Products Sales Inc. filed for bankruptcy.

4. Since the bankrutpcy had no assets, the fees and disbursemetns of the Trustee and its counsel were funded by a third party guarantee from the CCAA proceedings of $200,000. The remaining funds including subseqent interest earned and/or sundry receipts, refunds will be paid back to the CCAA proceedings.

January 8, 2021

ERNST & YOUNG INC.,
Licensed Insolvency Trustee of the Estate of
Grant Forest Products Inc.
EY Tower, PO Box 1
100 Adelaide Street W
Toronto, ON M5H 0B3

Phone #: (416) 941-7743
Fax#: (416) 943-3300

Per: [signature]

Alex Morrison
Licensed Insolvency Trustee

Taxed at the sum of $ this day of , 2021.

Registrar

Estate No.: 31-2062812

IN THE MATTER OF THE BANKRUPTCY OF
GRANT FOREST PRODUCTS INC.
carrying on business in the City of Toronto
in the Province of Ontario

DIVIDEND SHEET

Name	Claim Amount	Dividend	Levy	Total Payment
Secured Creditors				$ NIL
Preferred Creditors				$ NIL
Unsecured Creditors				
Bell Canada	3,358.06	NIL		
Canadian Measurement -Metrology Inc.	1,449.00	NIL		
Elma Steel & Equipment	1,065.85	NIL		
MacDonald Steel Ltd	167,186.25	NIL		
Ministry of Naural Resources and Forestry	100,062.09	NIL		
Ontario Northland Transportation Commission	164,951.98	NIL		
Nasco Propane Ltd	1,517.00	NIL		
Suncor Energy Products Partnership	228,184.87	NIL		
Western Pneumatics Inc.	14,372.00	NIL		
Workplace Safety and Insurance Board	514,247.00	NIL		$ NIL

Estate Number: 31-2062812 A.D. 2021

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

GRANT FOREST PRODUCTS INC.
OF THE CITY OF TORONTO
IN THE PROVICE OF ONTARIO

STATEMENT OF RECEIPTS AND DISBURSEMENTS
AND DIVIDEND SHEET

ERNST & YOUNG INC.
Ernst & Young Tower, 100 Adelaide St. W.
P.O. Box 1, Toronto, Ontario M5H 0B3
Phone:(416) 941-7743
Fax: (416) 943-3300

Attention: Alex Morrison, Trustee

Estate No.: 31-2062814

IN THE MATTER OF THE BANKRUPTCY OF
GRANT FOREST PRODUCTS SALES INC.
carrying on business in the City of Toronto
in the Province of Ontario

TRUSTEE'S FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS

Receipts:			
1. Third Party Guarantee funds from the CCAA proceedings	$		42,248.12
2. Interest			2,525.49
3. HST Refunds			5,767.37
Total Receipts	$		**50,540.98**
Disbursements:			
4. Fees Paid:			
(a) Official Receiver Fees	$	150.00	
(b) To Court		150.00	300.00
5. Notice of first meeting:			
Local papers (The Globe and Mail (National Edition), Temiskaming Speaker, Timmins Times)		335.90	
Folio Charge - To 225 creditors		636.00	
Postage		207.00	
Harmonized Sales Tax thereon		153.26	1,332.16
6. Miscellaneous Charges			
(a) Bank Charges		8.00	
(b) Ascend charges		170.00	
(c) Harmonized Sales Tax thereon		22.10	200.10
7. Legal fees and legal costs (taxed)			
(a) Legal fees		4,066.85	
(b) Legal costs		50.00	
(c) Harmonized Sales Tax thereon		535.19	4,652.04
8. Trustee's Remuneration (Note 4)		38,898.60	
Harmonized Sales Tax thereon		5,158.08	44,056.68
Total Disbursements	$		**50,540.98**
9. Amount available for distribution			**0.00**
10. Levy payable under section 147 of the Act			NIL
11. Secured creditors: Dividend	NIL Less levy		NIL
12. Preferred creditors: Dividend	NIL Less levy		NIL
13. Unsecured creditors: Dividend	NIL Less levy		NIL
	$		**NIL**

Notes:

1. On June 25, 2009, Grant Forest Products Sales Inc. filed for and obtained protection from its creditors by Order of the Ontario Superior Court of Justice, Commercial List pursuant to the *Companies' Creditors Arrangement Act* R.S.C. 1985 c. C-36 as amended ("CCAA"). Pursuant to the Initial Order, Ernst & Young Inc. was appointed as Monitor (the "Monitor").

2. Pursuant to an Order dated September 20, 2013, Stone Crest Capital Inc., in its capacity as Chief Restructuring Organization ("CRO") and without personal liability to the CRO, was authorized and directed to cause Grant Forest Products Sales Inc. to file an assignment in bankruptcy pursuant to the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3.

3. On November 27, 2015 , Grant Forest Products Sales Inc. filed for bankruptcy.

4. Since the bankrutpcy had no assets, the fees and disbursemetns of the Trustee and its counsel were funded by a third party guarantee from the CCAA proceedings of $50,000. The remaining funds including subseqent interest earned and/or sundry receipts, refunds will be paid back to CCAA proceedings.

January 8, 2021

ERNST & YOUNG INC.,
Licensed Insolvency Trustee of the Estate of
Grant Products Sales Inc.
EY Tower, PO Box 1
100 Adelaide Street W
Toronto, ON M5H 0B3
Phone #: (416) 941-7743
Fax#: (416) 943-3300

Per:

Alex Morrison
Licensed Insolvency Trustee

Taxed at the sum of $ this day of , 2021.

Registrar

Estate No.: 31-2062814

IN THE MATTER OF THE BANKRUPTCY OF
GRANT FOREST PRODUCTS SALES INC.
carrying on business in the City of Toronto
in the Province of Ontario

DIVIDEND SHEET

Name	Claim Amount	Dividend	Levy	Total Payment
Secured Creditors				$ NIL
Preferred Creditors				$ NIL
Unsecured Creditors				$ NIL

Estate Number: 31-2062814 A.D. 2021

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

GRANT FOREST PRODUCTS SALES INC.
OF THE CITY OF TORONTO
IN THE PROVICE OF ONTARIO

STATEMENT OF RECEIPTS AND DISBURSEMENTS
AND DIVIDEND SHEET

ERNST & YOUNG INC.
Ernst & Young Tower, 100 Adelaide St. W.
P.O. Box 1, Toronto, Ontario M5H 0B3
Phone:(416) 941-7743
Fax: (416) 943-3300

Attention: Alex Morrison, Trustee

Estate No.: 31-2062811

IN THE MATTER OF THE BANKRUPTCY OF
GRANT ALBERTA INC.
carrying on business in the City of Toronto
in the Province of Ontario

TRUSTEE'S FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS

Receipts:				
1. Third Party Guarantee funds from the CCAA proceedings		$		24,815.48
2. Interest				1,220.13
Total Receipts		$		**26,035.61**
Disbursements:				
3. Fees Paid:				
(a) Official Receiver Fees		$	150.00	
(b) To Court			150.00	300.00
4. Notice of first meeting:				
Local papers (The Globe and Mail (National Edition), Temiskaming Speaker, Timmins Times)			223.93	
Folio Charge - To 50 creditors			119.00	
Postage			96.78	
Harmonized Sales Tax thereon			57.16	496.87
5. Miscellaneous Charges				
(a) Bank Charges			7.25	
(b) Ascend charges			170.00	
(c) Harmonized Sales Tax thereon			22.10	199.35
6. Legal fees and legal costs (taxed)				
(a) Legal fees			5,183.25	
(b) Legal costs			50.00	
(c) Harmonized Sales Tax thereon			680.32	5,913.57
7. Trustee's Remuneration			16,925.50	
Harmonized Sales Tax thereon			2,200.32	19,125.82
Total Disbursements		$		**26,035.61**
8. Amount available for distribution				**0.00**
9. Levy payable under section 147 of the Act		$		NIL
10. Secured creditors:				
Dividend	NIL	Less levy		NIL
11. Preferred creditors:				
Dividend	NIL	Less levy		NIL
12. Unsecured creditors:				
Dividend	NIL	Less levy		NIL
		$		**NIL**

Notes:

1. On June 25, 2009, Grant Alberta Inc. filed for and obtained protection from its creditors by Order of the Ontario Superior Court of Justice, Commercial List pursuant to the *Companies' Creditors Arrangement Act* R.S.C. 1985 c. C-36 as amended ("CCAA").
   Pursuant to the Initial Order, Ernst & Young Inc. was appointed as Monitor (the "Monitor").

2. Pursuant to an Order dated September 20, 2013, Stone Crest Capital Inc., in its capacity as Chief Restructuring Organization ("CRO") and without personal liability to the CRO, was authorized and directed to cause Grant Alberta Inc. to file an assignment in bankruptcy pursuant to the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3.

3. On November 27, 2015 Grant Alberta Inc. filed for bankruptcy.

4. Since the bankrutpcy had no assets, the fees and disbursemetns of the Trustee and its counsel were funded by a third party guarantee from the CCAA proceedings of $25,000. The remaining funds including subseqent interest earned and/or sundry receipts, refunds will be paid back to the CCAA proceedings.

January 8, 2021

ERNST & YOUNG INC.,
Licensed Insolvency Trustee of the Estate of
Grant Alberta Inc.
EY Tower, PO Box 1
100 Adelaide Street W
Toronto, ON M5H 0B3

Phone #: (416) 941-7743
Fax#: (416) 943-3300

Per: ______________________
Alex Morrison
Licensed Insolvency Trustee

Taxed at the sum of $ this day of , 2021.

____
Registrar

Estate No.: 31-2062811

IN THE MATTER OF THE BANKRUPTCY OF
GRANT ALBERTA INC.
carrying on business in the City of Toronto
in the Province of Ontario

DIVIDEND SHEET

Name	Claim Amount	Dividend	Levy	Total Payment
Secured Creditors				$ NIL
Preferred Creditors				$ NIL
Unsecured Creditors				$ NIL

Estate Number: 31-2062811 A.D. 2021

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

GRANT ALBERTA INC.
OF THE CITY OF TORONTO
IN THE PROVICE OF ONTARIO

STATEMENT OF RECEIPTS AND DISBURSEMENTS
AND DIVIDEND SHEET

ERNST & YOUNG INC.
Ernst & Young Tower, 100 Adelaide St. W.
P.O. Box 1, Toronto, Ontario M5H 0B3
Phone:(416) 941-7743
Fax: (416) 943-3300

Attention: Alex Morrison, Trustee

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-36, AS AMENDED

AND IN THE MATTER OF THE BANKRUPTCY OF GRANT FOREST PRODUCTS INC., GRANT FOREST PRODUCTS SALES INC. AND GRANT ALBERTA INC.

Grant Forest Products Inc. Court No. #31-2062812
Grant Forest Products Sales Inc. Court No. #31-2062814
Grant Alberta Inc. Court No. #31-2062811

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

THIRD REPORT OF THE LICENSED INSOLVENCY TRUSTEE OF THE ESTATES OF GRANT FOREST PRODUCTS INC., GRANT FOREST PRODUCTS SALES INC. AND GRANT ALBERTA INC.

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Daniel S. Murdoch LSO#: 53123L
Tel: (416) 869-5529
Email: dmurdoch@stikeman.com

Sanja Sopic LSO#: 66487P
Tel: (416) 869-6825
Email: ssopic@stikeman.com

Lawyers for the Trustee,
Ernst & Young Inc.