

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.) TUESDAY , THE 25th DAY
)
JUSTICE CAMPBELL) OF MAY, 2010

**IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, C. C-36, AS AMENDED**

**AND 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

ORDER DISCHARGING REGISTRATION ORDER

THIS MOTION made by the applicants, Grant Forest Products Inc. ("**GFPI**"), Grant Forest Products Sales Inc. ("**Grant Canada Sales**"), Grant Alberta Inc. ("**Grant Alberta**"), Grant U.S. Holdings GP (the "**Grant Partnership**"), Southeast Properties LLC ("**Grant Southeast**"), Grant Clarendon LP ("**Grant Clarendon**"), Grant Allendale LP ("**Grant Allendale**"), Grant US Sales Inc. ("**Grant US Sales**"), Grant Newco LLC ("**Grant Newco**") and

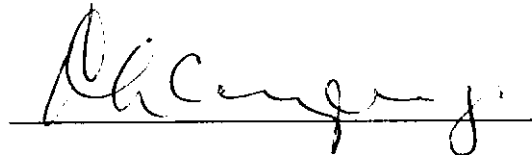
Grant Excluded GP (collectively, the “**Applicants**”), pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), for an order discharging and declaring to be of no further force or effect the Order of this Court made February 1, 2010 (the “**Registration Order**”) registered against title to the real property described in Schedule “A” attached hereto (collectively, the “**Real Property**”) on February 3, 2010 (i) as Instrument No. DT22953, in the Land Registry Office for the Land Titles Division of Timiskaming (No. 54), (ii) as Instrument No. BS72005, in the Land Registry Office for the Land Titles Division of Nipissing (No. 36), and (iii) as Instrument No. CB60846, in the Land Registry Office for the Land Titles Division of Cochrane (No. 6), and for related relief.

ON READING the Initial Order of this Court dated June 25, 2009, as extended and amended from time to time, the Thirteenth Report of the Monitor to this Honourable Court, the Registration Order and the Order made by this Court on March 30, 2010 (the “**Approval and Vesting Order**”), *inter alia*, approving of a certain purchase agreement and related transactions between the Applicants and the Purchasers (as defined in the Approval and Vesting Order), and on hearing submissions from counsel for the Applicants, counsel for the Monitor, counsel for the agents under that certain credit agreement made as of October 26, 2005, as amended from time to time (the “**First Lien Credit Agreement**”), among GFPI and the Grant Partnership as borrowers, Grant Canada Sales, Grant Alberta, Grant Southeast, Grant Newco, Grant Allendale, Grant Clarendon and Grant US Sales, as guarantors, The Toronto-Dominion Bank and Toronto Dominion (Texas) LLC, and their respective successors and assigns, as agents, and the Lenders as defined in the First Lien Credit Agreement, and counsel for the Purchasers,

1. **THIS COURT ORDERS** that this motion is properly returnable today, that all parties requiring service of the materials relating to this motion have been duly served and that further service of this motion be and is hereby dispensed with.

2. **THIS COURT ORDERS** that, effective immediately upon the registration of the Approval and Vesting Order against title to the Real Property, the Registration Order is hereby discharged and is of no further force or effect.

3. **THIS COURT ORDERS** that this Order may be registered against title to the Real Property.



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

MAY 25 2010

PER / PAR:



Schedule "A" – Real Property

PART A. Properties in the Land Titles Office No. (54) for the District of Timiskaming

1. Parcels Relating to the Earlton Business Office (the "Earlton Business Office Parcels"):

OWNER: Grant Forest Products Inc.

(i) PIN: 61307-0004(LT)

PCL 19972 SEC SST; PT N1/2 LT 6 CON 6 ARMSTRONG PT 1 54R1796; ARMSTRONG; DISTRICT OF TIMISKAMING

(ii) PIN: 61307-0074(LT)

PCL 18640 SEC SST; PT S1/2 LT 6 CON 6 ARMSTRONG PT 1 54R1139 T/W PT 1 54R1282 AS IN LT172281; ARMSTRONG; DISTRICT OF TIMISKAMING

(iii) PIN: 61307-0075(LT)

PCL 25231 SEC SST; PT S1/2 LT 6 CON 6 ARMSTRONG PT 1 TO 4 54R4670 S/T PT 4 54R4670 AS IN LT59803, S/T PT 1 54R4670 AS IN LT172281; ARMSTRONG; DISTRICT OF TIMISKAMING

(iv) PIN: 61307-0076(LT)

PCL 23789 SEC SST; PT S1/2 LT 6 CON 6 ARMSTRONG PT 2 TER200; ARMSTRONG; DISTRICT OF TIMISKAMING

2. Parcels Relating to the Englehart OSB Plant (the "Englehart OSB Plant Parcels"):

OWNER: Grant Forest Products Inc.

(i) PIN: 61277-0392(LT)

PCL 24013 SEC SST; PT S1/2 LT 11 CON 5 EVANTUREL PT 2, 3 & 4 54R2355 & PT 3 & 4 54R3420; S/T LT121700, LT121759; EVANTUREL; DISTRICT OF TIMISKAMING

(ii) PIN: 61277-0383(LT)

PCL 23580 SEC SST; PT S1/2 LT 11 CON 5 EVANTUREL PT 1 & 2 54R3292; EVANTUREL; DISTRICT OF TIMISKAMING

(iii) PIN: 61278-0051(LT)

PCL 12122 SEC SST; PT N1/2 LT 12 CON 5 EVANTUREL AS IN LT109670 EXCEPT PT 1 54R2411; S/T LT119808, LT234981, LT253262, LT267644; ENGLEHART ; DISTRICT OF TIMISKAMING

(iv) PIN: 61278-0069(LT)

PCL 17417 SEC SST; PT N1/2 LT 12 CON 5 EVANTUREL AS IN LT158350 EXCEPT UNIT 1 PL D84; ENGLEHART ; DISTRICT OF TIMISKAMING

(v) **PIN: 61278-0148(LT)**

PCL 24170 SEC SST; PT N1/2 LT 12 CON 5 EVANTUREL PT 1 54R3667; ENGLEHART ; DISTRICT OF TIMISKAMING

(vi) **PIN: 61278-0120(LT)**

PCL 21309 SEC SST; PT WLY PT N1/2 LT 12 CON 5 EVANTUREL PT 1 54R2411; ENGLEHART ; DISTRICT OF TIMISKAMING

(vii) **PIN: 61278-0139(LT)**

PCL 23398 SEC SST; PT SIXTH AV PL M95NB EVANTUREL; PT SEVENTH ST PL M95NB EVANTUREL PT 2 54R3080; ENGLEHART ; DISTRICT OF TIMISKAMING

(viii) **PIN: 61278-0140(LT)**

PCL 23458 SEC SST; PT LT 251 PL M95NB EVANTUREL; PT LT 252 PL M95NB EVANTUREL PT 1 54R3080; ENGLEHART ; DISTRICT OF TIMISKAMING

(ix) **PIN: 61278-0019(LT)**

PCL 1655 SEC NND; S1/2 LT 12 CON 5 EVANTUREL EXCEPT LT99275, LT105947, LT 127758, PT 1 54R2759; S/T LT119651, LT234982, LT253814, LT267645; EVANTUREL ; DISTRICT OF TIMISKAMING

(x) **PIN: 61278-0029(LT)**

PCL 10462 SEC SST; PT S1/2 LT 12 CON 5 EVANTUREL AS IN LT99275; S/T LT120878, LT234961, LT253261, LT267646; EVANTUREL ; DISTRICT OF TIMISKAMING

(xi) **PIN: 61280-0102(LT)**

PCL 8925 SEC NND; N1/2 LT 1 CON 5 DACK EXCEPT PT 3, 4, 5 TER940, LT169208; S/T LT120542, LT253263, LT268133; CHARLTON AND DACK ; DISTRICT OF TIMISKAMING

(xii) **PIN: 61280-0105(LT)**

PCL 22633 SEC SST; W1/2 OF S1/2 LT 1 CON 5 DACK; CHARLTON AND DACK ; DISTRICT OF TIMISKAMING

3. **Parcels Relating to the Wood Lots in Timiskaming (the “Timiskaming Wood Lot Parcels”):**

OWNER: Grant Forest Products Inc.

(i) **PIN: 61280-0195(LT)**

PCL 5963 SEC SST; N1/2 OF S1/2 LT 2 CON 1 DACK; CHARLTON AND DACK ; DISTRICT OF TIMISKAMING

(ii) **PIN: 61301-0053(LT)**

PCL 390 SEC SST; S 1/2 LT 1 CON 1 TUDHOPE; DISTRICT OF TIMISKAMING ; DISTRICT OF TIMISKAMING

(iii) **PIN: 61301-0029(LT)**

PCL 12127 SEC SST; S 1/2 LT 1 CON 2 TUDHOPE; DISTRICT OF TIMISKAMING ;
DISTRICT OF TIMISKAMING

(iv) **PIN: 61301-0010(LT)**

PCL 19883 SEC SST; NE PT BROKEN LT 7 CON 4 TUDHOPE SRO AS IN LT190301;
DISTRICT OF TIMISKAMING ; DISTRICT OF TIMISKAMING

(v) **PIN: 61301-0011(LT)**

PCL 22360 SEC SST; NW 1/4 OF N 1/2 LT 6 CON 4 TUDHOPE SRO; DISTRICT OF
TIMISKAMING ; DISTRICT OF TIMISKAMING

(vi) **PIN: 61301-0007(LT)**

PCL 22362 SEC SST; NW 1/4 OF S 1/2 LT 6 CON 5 TUDHOPE SRO; DISTRICT OF
TIMISKAMING ; DISTRICT OF TIMISKAMING

(vii) **PIN: 61301-0008(LT)**

PCL 22361 SEC SST; SW 1/4 OF S 1/2 LT 6 CON 5 TUDHOPE SRO; DISTRICT OF
TIMISKAMING ; DISTRICT OF TIMISKAMING

(viii) **PIN: 61332-0017(LT)**

PCL 6616 SEC NND; N1/2 LT 2 CON 4 LUNDY EXCEPT MRO AS IN LT258467;
DISTRICT OF TIMISKAMING ; DISTRICT OF TIMISKAMING

(ix) **PIN: 61332-0022(LT)**

PCL 2294 SEC NND; S1/2 LT 3 CON 2 LUNDY EXCEPT MRO AS IN LT258467; DISTRICT
OF TIMISKAMING ; DISTRICT OF TIMISKAMING

(x) **PIN: 61240-0014(LT)**

PCL 1699 SEC SST; N 1/2 LT 2 CON 5 HOLMES; DISTRICT OF TIMISKAMING ;
DISTRICT OF TIMISKAMING

Part B. Properties in the Land Titles Office No. (36) for the District Of Nipissing

4. **Parcels Relating to the Wood Lots in Nipissing (the “Nipissing Wood Lot Parcels”):**

OWNER: Grant Forest Products Inc.

(i) **PIN: 49092-0011(LT)**

LT 6 CON 2 BEAUCAGE; PT LT 7-8 CON 2 BEAUCAGE; PT LT 7-8 CON 3 BEAUCAGE
AS IN NB155487; S/T BE74, NB54427; WEST NIPISSING ; DISTRICT OF NIPISSING

(ii) **PIN: 49005-0056(LT)**

PCL 1012 SEC NIP; MINING LOCATION WD 261 STRATHY; MINING LOCATION WD 262 STRATHY SITUATE ON THE S SIDE OF NET LAKE NE OF LAKE TEMAGAMING; TEMAGAMI ; DISTRICT OF NIPISSING

Part C. Properties in the Land Titles Office No. (6) for the District Of Cochrane

5. **Parcels Relating to Wood Lots in The District of Cochrane (the “Cochrane Wood Lot Parcels”):**

OWNER: Grant Forest Products Inc.

(i) **PIN: 65332-0001(LT)**

PCL 3812 SEC NEC; NE 1/4 LT 12 CON 6 MCCART INCLUDING ANY LAND COVERED WITH WATER BEING MINING CLAIMS T27714 & T27715 MCCART; TOWN OF IROQUOIS FALLS

(ii) **PIN: 65332-0002(LT)**

PCL 3813 SEC NEC; S 1/2 LT 12 CON 6 MCCART; MINING CLAIM T27703 MCCART; MINING CLAIM T27704 MCCART; MINING CLAIM T27705 MCCART; MINING CLAIM T27706 MCCART; TOWN OF IROQUOIS FALLS

(iii) **PIN: 65332-0009(LT)**

PCL 3814 SEC NEC; S PT LT 11 CON 6 MCCART; MINING CLAIM T27753 MCCART; MINING CLAIM T27754 MCCART; MINING CLAIM T27755 MCCART; MINING CLAIM T27756 MCCART; TOWN OF IROQUOIS FALLS

(iv) **PIN: 65381-0552(LT)**

PCL 14799 SEC SEC; PT S 1/2 LT 3 CON 4 BOWMAN PT 1, CR469; BLACK RIVER-MATHESON

(v) **PIN: 65381-0540(LT)**

PCL 12761 SEC SEC SRO AND GRAVEL; N 1/2 LT 3 CON 4 BOWMAN; BLACK RIVER-MATHESON

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ONTARIO

SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT TORONTO

**ORDER DISCHARGING REGISTRATION ORDER
(May 25, 2010)**

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