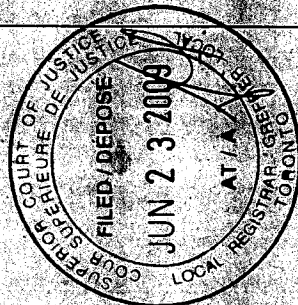


IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, C. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF GRANT FOREST PRODUCTS INC.,
GRANT ALBERTA INC., GRANT FOREST PRODUCTS SALES INC. and GRANT U.S. HOLDINGS GP (the "Applicants")

25 June 109

I am satisfied that the order
sought should go. The order
is without prejudice to the
right of SC (opposed) to oppose (i)
the administration charge in paragraph
41 with respect to the inclusion
of counsel to also GFA's bond of
debenture, and the CRA in the charge
and the K&A provision in paragraphs 42 & 43.
The issues are to be determined on a fair
within 30 days. The applicants
to provide and any other interested party
sought attempt to work out what is to happen
to any tax refunds for the Grant Forest
and Ontario from the
K&A.



ONTARIO

SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
TORONTO

APPLICATION RECORD

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Inc., Grant Alberta Inc., Grant Forest Products
Sales Inc. and Grant U.S. Holdings GP