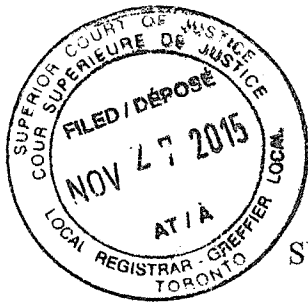




Court File No.: CV-09-8247-00CL

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
ALLENDAL 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:

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.

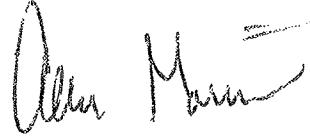
such that paragraphs 8 to 28 of the Transition Order are now operative.

THE MONITOR CERTIFIES the following:

This Certificate was delivered by the Monitor at 9:00am [TIME] on November 27, 2015.

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: Alex Moniton

Title: Senior Vice President

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

Court File No. CV-09-824700CL

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")

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

**MONITOR'S CERTIFICATE
(RE: TRANSITION ORDER)**

STIKEMAN ELLIOTT LLP
Barrister & Solicitors
5300 Commerce Court West
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Lawyers for the Monitor, Ernst & Young Inc.