

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST



THE HONOURABLE  
JUSTICE PATTILLO

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THURSDAY, THE 20<sup>th</sup>  
DAY OF APRIL, 2017

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  
GRAFTON-FRASER INC.

(the "Applicant")

ORDER

(APPROVAL OF MONITOR'S ACTIVITIES & FEES)

**THIS MOTION** made by the Applicant, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") for an Order, *inter alia*, (i) approving the third report of Richter Advisory Group Inc., in its capacity as monitor of the Applicant (the "**Monitor**"), and the appendices thereto (the "**Third Report**"), and approving the activities of the Monitor as described therein, and (ii) approving the Monitor's fees and disbursements and those of the Monitor's counsel, Cassels Brock & Blackwell LLP ("**Cassels**") as set out in the Third Report, was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Notice of Motion of the Applicant, the Affidavit of Mark Sun sworn April 12, 2017, and the exhibits thereto, the Third Report, and on hearing the submissions of counsel for the Applicant, counsel for the Monitor, counsel for CIBC, counsel for GSO Capital Partners LP, and such other parties as were present, no one else appearing although duly served as appears from the affidavit of service of Irene Artuso sworn April 13, 2017, filed;

**SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record herein be and is hereby abridged and validated so that the Motion is properly returnable today.

**APPROVAL OF MONITOR'S THIRD REPORT**

2. **THIS COURT ORDERS** that the Third Report, and the activities of the Monitor referred to therein, be and are hereby approved.

**APPROVAL OF FEES AND DISBURSEMENTS**

3. **THIS COURT ORDERS** that the fees and disbursements of the Monitor and of its counsel, Cassels, as set out in the Third Report, the affidavit of Gilles Benchaya sworn April 13, 2017 and the affidavit of Monique Sassi sworn April 7, 2017, be and are hereby approved.



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ENTERED AT INSURANCE TORONTO  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO:

MAY 10 2017

PER / PAR:



Court File No.: CV-17-11677-00CL

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THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF GRAFTON-FRASER INC.

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**ONTARIO**  
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**[COMMERCIAL LIST]**

**Proceedings commenced in Toronto**

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**ORDER**  
**(Approval of Monitor's Activities & Fees)**  
**(Returnable April 20, 2017)**

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