

CANADA

**SUPERIOR COURT**  
(Commercial Division)

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PROVINCE OF QUÉBEC  
DISTRICT OF ST-FRANÇOIS  
N°: 450-11-000167-134

(Sitting as a court designated pursuant to the  
*Companies' Creditors Arrangement Act*, R.S.C.  
C. C-36, as amended)

IN THE MATTER OF THE PLAN OF  
COMPROMISE OR ARRANGEMENT OF:

**MONTREAL, MAINE & ATLANTIC CANADA CO.**  
**(MONTREAL, MAINE & ATLANTIQUE CANADA**  
**CIE);**

PETITIONER

and

**RICHTER ADVISORY GROUP INC. (RICHTER**  
**GROUPE CONSEIL INC.);**

MONITOR

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**MOTION FOR NINTH ORDER EXTENDING THE STAY PERIOD**  
**(Sections 9 and 11 *et seq.* of the *Companies' Creditors Arrangement Act*,**  
**R.S.C. 1985, c. C-36 ("CCAA"))**

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TO THE HONORABLE JUSTICE GAÉTAN DUMAS OF THE SUPERIOR COURT, SITTING IN  
THE COMMERCIAL DIVISION, IN AND FOR THE JUDICIAL DISTRICT OF  
SAINT-FRANÇOIS, THE PETITIONER RESPECTFULLY SUBMITS THE FOLLOWING:

I. **INTRODUCTION**

1. On August 8, 2013, the Superior Court, Commercial Division, in and for the district of Montreal, issued an order (as amended on August 23, 2013, the "**Initial Order**") extending the protection of the *Companies' Creditors Arrangement Act* ("**CCAA**") to Montreal Maine & Atlantic Canada Co. (the "**Petitioner**" or "**MM&A**") pursuant to section 11.02 of the CCAA;
2. Pursuant to the Initial Order, Richter Advisory Group Inc. (Richter Groupe Conseil Inc.) was appointed as monitor of the Petitioner (the "**Monitor**") and a stay of proceedings (the "**Stay of Proceedings**") was ordered until and including September 6, 2013 (the "**Stay Period**");

3. In addition to protecting the Petitioner, the Stay of Proceedings issued by this Court also extends to *inter alia* the members of the Petitioner's corporate group (the Petitioner and the other members of its corporate group collectively referred to as the "**Petitioner's Corporate Group**") listed in Schedule "A" thereto and to the persons listed in Schedule "B" thereto (collectively, the "**Non-Petitioner Defendants**"), Schedules A and B being attached to the present Motion. As appears from Schedules "A" and "B", the members of the Petitioner's Corporate Group and the Non-Petitioner Defendants include, *inter alia*, Montreal, Maine & Atlantic Railway Ltd ("**MM&AR**"), (the Petitioner's parent company), as well as their liability insurer, XL Insurance Company Ltd. (the "**Liability Insurer**" or "**XL**");
4. In addition to MM&A's filing under the CCAA, MM&AR filed Chapter 11 bankruptcy proceedings in the United States Bankruptcy Court, District of Maine (the "**Chapter 11 Case**");
5. On August 21, 2013, the United States trustee appointed Robert J. Keach to serve as trustee in the Chapter 11 Case (the "**Chapter 11 Trustee**");
6. The Stay Period has been extended by this Court on eight previous occasions with the most recent extension having been granted on June 30, 2014 (the "**Eighth Extension Order**"), the whole as appears from the Court Record;

## II. ORDER SOUGHT

7. The Petitioner hereby seeks an extension of the Stay Period in respect of *inter alia* the Petitioner, the other members of the Petitioner's Corporate Group and the Non-Petitioner Defendants until November 30, 2014 for the reasons explained above and hereinafter;

## III. GROUNDS FOR THIS MOTION

8. Since the issuance of the Eighth Extension Order, the Petitioner has acted and continues to act in good faith and with due diligence as set forth hereinafter;
9. The Petitioner has completed the sale of its assets to Central Maine & Quebec Railway Canada Inc. (to which Railroad Acquisitions Holdings LLC ("**RAH**") assigned all of its rights and obligations under the Asset Purchase Agreement, pursuant to its Third Amendment approved by this Court on May 9, 2014);
10. Consequently, effective July 1, 2014, the Petitioner is no longer continuing any railroad operations and is not incurring expenses related thereto, save and except for the amounts payable to its counsel, the Monitor and the Monitor's counsel;
11. The Petitioner, the Monitor and Chapter 11 Trustee's focus has now shifted almost entirely toward continuing the serious and sustained discussions previously underway in view of concluding settlements with XL and various potentially liable third parties for the creation of a fund for the benefit of the creditors to which said parties would contribute in exchange for releases and injunctions barring any litigation against them arising from the

derailment. The results of these discussions will be presented to creditors in the form of a plan of compromise and arrangement (a "Plan"), the whole as more fully set out below;

**i) Plan Term Sheet**

12. The Petitioner files in support hereof as **Exhibit R-1** a document entitled, *Term Sheet In Respect of the Plan of Compromise and Arrangement of Montreal, Maine and Atlantic Canada Co.* (the "**Plan Term Sheet**");
13. The purpose of the Plan Term Sheet is to set out the structure of the Plan that the Petitioner anticipates being in a position to file by November 14, 2014;
14. The key terms of the Plan Term Sheet are as follows:
  - a) The net proceeds of the sale of MM&A's assets (after payment of the Administration Charge pursuant to the *Motion for an Order Approving the Partial Distribution of the Proceeds of Sale of the Assets of MM&A*) will be distributed to the Province of Quebec and/or the U.S. Federal Railroad Administration ("**FRA**") subject to the results of the motions filed by the Province and the FRA for the determination of the allocation of those sale proceeds, as well as subject to an agreement between the Province and the FRA, or a final court order, establishing the scope and/or validity of the Province's priority charge pursuant to Section 11.8(8) CCAA;
  - b) In accordance with the agreement in principle reached with XL and others (the "**XL Agreement**"), XL would remit the proceeds of the \$25 million insurance policy, as well as an additional \$5 million, the whole in exchange for full and final releases in the CCAA and the Chapter 11 Case which would bar any litigation against XL arising from the derailment, as well as a discharge from any further obligations under the policy;
  - c) These funds will be deposited into a trust account to be held by the Monitor (the "**Settlement Trust**");
  - d) Pursuant to the XL Agreement, certain of the insured parties (and related entities and insurers) under the XL policy would remit an additional amount that could reach \$11,500,000 to the Settlement Trust in exchange for similar releases barring any litigation against them arising from the derailment. A portion of this additional amount would be used to fund the accrued and future expenses related to the process as set out in the Plan Term Sheet;
  - e) The Plan will include settlements that may be entered into before the filing of the Plan with any remaining parties insured under the XL policy, as well as their related entities and insurers; once again subject to releases barring any litigation against them arising from the derailment;

- f) The Plan will also include settlements that may be entered into before the filing of the Plan with any potentially liable third party; once again subject to releases barring any litigation against them arising from the derailment;
- g) The implementation of the Plan will be subject to a Plan Sanction Order in the CCAA proceedings, recognition of the Plan Sanction Order in the U.S. pursuant to Chapter 15 of the U.S. Bankruptcy Code, and the filing of a plan in the Chapter 11 Case;

**ii) Discussions underway with other insured parties and third parties**

- 15. As appears from the foregoing and from the Plan Term Sheet, total funds stemming from the settlement with XL and certain other insured parties presently total approximately \$16,500,000, in addition to the \$25 million insurance policy proceeds;
- 16. Counsel for MM&A, the Monitor and the Chapter 11 Trustee have approached all other insured parties (except a few who are employees of MMA) as well as virtually all known potentially liable third parties in hopes of reaching a global settlement or, at the very least, amassing the most significant Settlement Trust possible prior to filing the Plan;
- 17. In this context, counsel for MM&A, the Monitor and the Chapter 11 Trustee are pursuing intensive negotiations with numerous parties in view of concluding settlements in exchange for releases and injunctions barring any litigation arising from the derailment;
- 18. While these discussions remain confidential, the Petitioner is in a position to confirm that conditional offers have been received from certain parties and that, as of the date hereof, an agreement in principle has been reached with one of those third parties that would add a significant sum to the Settlement Trust;
- 19. Despite the fact that, in the view of the Petitioner, the Monitor and the Trustee, the remaining conditional offers are not sufficient, they are nevertheless significant enough to demonstrate that it is worthwhile pursuing negotiations with the offerors;
- 20. Negotiations with third parties will thus continue over the course of the following weeks;

**iii) Claims process**

- 21. On March 31, 2014, the Court rendered a judgment granting the Petitioner's *Motion for an order approving a process to solicit claims and for the establishment of a claims bar date*;
- 22. A Claims Procedure Order was subsequently issued on April 4, 2014 and the Claims Bar Date (as defined therein) was set for June 13, 2014;
- 23. The Court issued an Amended Claims Procedure Order on June 13, 2014 amending the Claims Bar Date, solely for the Wrongful Death Victims (i.e. the estate of the persons deceased as a result of the derailment, their successor, spouse or common law partner, child, grandchild, parent, grandparent and sibling), to July 14, 2014;

24. The Monitor received a total of approximately 4,800 claims with a value in excess of \$1.9 billion, the whole as more fully appears from the Monitor's Twelfth Report;
25. In addition to the claims mentioned above, the Monitor received an indemnity claim from the Chapter 11 Trustee in the approximate amount of US\$1.55 billion in respect of claims against MM&AR arising out of the derailment, including wrongful death claims;
26. Also, MM&A and the Monitor jointly filed a claim in the Chapter 11 Case given MM&AR's liability for any shortfall after the winding up of MM&A (MM&A being an unlimited liability company). The amount of this claim (\$748 million) was based upon an interim listing of the proofs of claim received by the Monitor at the time the joint claim was prepared and filed in the Chapter 11 Case and will be amended given that the final amount of all the claims against MM&A is now known;
27. Additional details are contained in the Monitor's Thirteenth Report to be filed in conjunction with the present motion;

**iv) The Monitor**

28. Since the Eighth Extension Order, the Petitioner has continued to cooperate and work diligently with the Monitor in order to provide the latter with all necessary information to prepare reports and fulfill its role and obligations;

**IV. CONCLUSION**

29. Given that the sale of the Petitioner's assets has been completed, operations have ceased and a Plan is to be filed by November 14, 2014, the Petitioner is of the view that no creditor will suffer any undue prejudice by the extension of the Stay Period;
30. The Petitioner is of the view that extending the Stay Period to November 30, 2014 is appropriate in the present circumstances;
31. As appears from the above, the Petitioner has acted and continues to act in good faith and with the utmost diligence;
32. The Monitor has indicated to the Petitioner that it supports the present request for an extension of the Stay Period;
33. The Petitioner respectfully requests that this Honourable Court extend the Stay Period to November 30, 2014;
34. The Petitioner respectfully submits that the notices given of the presentation of the present Motion are proper and sufficient;
35. The present Motion is well founded in fact and in law;

**FOR THESE REASONS, MAY IT PLEASE THIS HONOURABLE COURT TO :**

**GRANT** the present *Motion for an Ninth Order Extending the Stay Period* (the "**Motion**");

**DECLARE** that the notices given of the presentation of the Motion are adequate and sufficient;

**ORDER** that the Stay Period, as defined in the Initial Order, be extended by this Court up to and including November 30, 2014 the whole subject to all the other terms of the Initial Order;

**DECLARE** that the Initial Order, as amended on August 23, 2013, September 4, 2013, October 9, 2013, January 23, 2014, February 11, 2014, February 25, 2014, March 12, 2014, April 29, 2014 and June 30, 2014 (amendment of the Stay Period) shall remain otherwise unchanged;

**ORDER** the provisional execution of the order notwithstanding any appeal, without the necessity of furnishing any security.

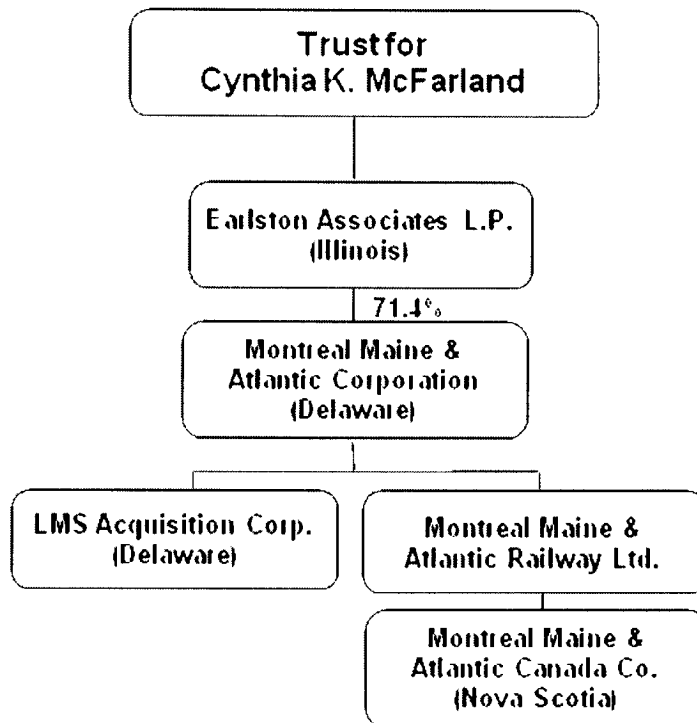
**THE WHOLE** without costs, save and except in the event of contestation.

MONTREAL, September 19, 2014

  
**GOWLING LAFLEUR HENDERSON LLP**  
Attorneys for Petitioner

**SCHEDULE « A »**

**MONTREAL, MAINE & ATLANTIC CORPORATE GROUP**



**SCHEDULE « B »**

**NON PETITIONNERS DEFENDANTS :**

MONTREAL, MAINE & ATLANTIC CORPORATION

MONTREAL, MAINE & ATLANTIC RAILWAY LTD

EARLSTON ASSOCIATES L.P.

EDWARD BURKHARDT

ROBERT GRINDROD

GAYNOR RYAN

DONALD GARNER JR.

JOE McGONIGLE

THOMAS HARDING

XL INSURANCE COMPANY LIMITED

XL GROUP PLC



CANADA

**SUPERIOR COURT**  
(Commercial Division)

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PROVINCE OF QUÉBEC  
DISTRICT OF SAINT-FRANÇOIS  
N°: 450-11-000167-134

(Sitting as a court designated pursuant to the  
*Companies' Creditors Arrangement Act*, R.S.C.  
C. C-36, as amended)

IN THE MATTER OF THE PLAN OF  
COMPROMISE OR ARRANGEMENT OF:

**MONTREAL, MAINE & ATLANTIC CANADA CO.**  
**(MONTREAL, MAINE & ATLANTIQUE CANADA**  
**CIE)**

PETITIONER

and

**RICHTER ADVISORY GROUP INC. (RICHTER**  
**GROUPE CONSEIL INC.)**

MONITOR

---

**NOTICE OF PRESENTATION**

TO: **SERVICE LIST**

**TAKE NOTICE** that the present *Motion for a Ninth order extending the stay period* will be presented for adjudication before the honourable Gaétan Dumas, j.s.c., of the district of Saint-François, on **September 24, 2014**, in **room 1** of the Sherbrooke Courthouse, located at 375, rue King Ouest, Sherbrooke, at 10:00 a.m. or so soon as counsel may be heard.

**DO GOVERN YOURSELVES ACCORDINGLY.**

MONTREAL, September 19, 2014

  
**GOWLING LAFLEUR HENDERSON LLP**  
Attorneys for Petitioner

**EXHIBIT R-1**

**Term Sheet In Respect of the Plan of Compromise and Arrangement of *Montreal, Maine and Atlantic Canada Co.***

This Term Sheet is intended to set forth the principal terms of a potential plan of compromise and arrangement in respect of MMAC, which plan shall provide for the global resolution of insurance-related matters involving the XL Companies, as well as the possibility for the global resolution of all Claims in respect of MMAC and the Third Party Defendants related to the Derailment. This Term Sheet is non-binding and does not create any obligations on the part of the parties referenced herein. Binding obligations are subject to, and would be created by, definitive Plan and settlement documentation to be developed and entered into by the applicable parties, and approved by creditors and the Courts, as applicable.

<b>Defined Terms:</b>	Bankruptcy Code	Title 11 of the United States Code.
	Bankruptcy Court	United States Bankruptcy Court for the District of Maine, as presiding over the Chapter 11 Case.
	Bankruptcy Rules	Federal Rules of Bankruptcy Procedure.
	Canadian Policy	Insurance policy issued by XL Insurance to MMAC, bearing number RLC003808301.
	Canadian Professionals	The Monitor, Woods LLP, Gowling Lafleur Henderson LLP.
	CCAA	Companies' Creditors Arrangement Act, R.S.C. c. C-36, as amended.
	CCAA Court	Superior Court, Province of Quebec, as presiding over the CCAA Proceeding.
	CCAA Proceeding	<i>In the Matter of the Plan of Compromise or Arrangement of Montreal Maine &amp; Atlantic Canada Co.</i> , Superior Court, Province of Quebec, No. 500-11-045094-139.
	Chapter 11 Case	<i>In re Montreal, Maine &amp; Atlantic Railway Ltd.</i> , Bankr. D. Me. No. 13-10670.
	Claim	Any right of any person against MMAC, MMA and the Released Parties in connection with any indebtedness, liability or obligation of any kind of MMAC, MMA and the Release Parties (limited, with respect to the Released Parties, to the rights of any person asserted or which could be asserted in connection with the Derailment, including any claim for contribution or indemnity (at law or

contractual)) owed to such person and any interest accrued thereon or costs payable in respect thereof, whether liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including the right or ability of any person to advance a claim for contribution or indemnity (at law or contractual) or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, which indebtedness, liability or obligation is based in whole or in part on facts existing prior to August 8, 2013, or which would have been claims provable in bankruptcy had MMAC become bankrupt on August 8, 2013.

Claimant	Any person or entity holding a valid Claim.
Derailment	July 6, 2013 derailment in Lac-Megantic, Quebec.
Final Order	An Order of the Bankruptcy Court or the CCAA Court that is no longer subject to further appeals, either because the time to appeal has expired without an appeal being filed, or because it has been affirmed by any and all courts with jurisdiction to consider any appeals therefrom.
FRA	United States of America, acting through the Department of Transportation, Federal Railroad Administration.
Indian Harbor	Indian Harbor Insurance Company.
MMA	Montreal Maine & Atlantic Railway Ltd.
MMAC	Montreal Maine and Atlantic Canada Co.
Monitor	The Richter Advisory Group, in its capacity as Monitor in the CCAA Proceeding.
Other Insureds	Montreal, Maine & Atlantic Corporation; Rail World Inc.; Rail World Locomotive Leasing, LLC; all directors and officers of MMA and MMAC; and any other persons or entities who qualify as Insureds under either of the Policies.

Plan	Plan of compromise and arrangement in the CCAA Proceeding.
Policies	The U.S. Policy and the Canadian Policy.
Province	The Attorney General for the Province of Quebec.
Released Parties	The XL Companies and any affiliates thereof, as well as any Third Party Defendant and the Other Insureds (and related entities and insurers) that may enter into a Third Party Settlement or become party to the XL Settlement Agreement, as the case may be, and individually referred to as a “Released Party”. For greater clarity, MMA and MMAC shall not be deemed to be Released Parties.
Released Insurance Rights and Claims	All rights to seek coverage against the XL Companies, under the Policies or otherwise, or to seek any payment or enforce any obligation under the Policies or otherwise, on account of any injury, damage, claim, and/or liability, including without limitation any extra-contractual liability, arising out of or related to the Derailment.
Settlement Trust	Trust account to be held by the Monitor and to which the XL Indemnity Payment, the Total Additional Payment (after deduction of the amount of the administration charge and the carveout referred to below in the section entitled “Distribution of the total Additional Payment”) and the monetary contribution payable under any Third Party Settlement would be paid.
Third Party Defendants	Any person or entity with a risk of liability arising out of or related to the Derailment, including, without limitation, the defendants to the class action brought in the Province of Quebec under court file 450-06-000001-135 and the defendants to the actions originally brought in Cook County, State of Illinois.

Third Party Settlement	Any settlement reached with a Third Party Defendant or any Other Insured not already party to the XL Settlement Agreement before the filing of the Plan whereby such Third Party Defendant or Other Insured shall make an acceptable monetary contribution toward the Settlement Trust in consideration for being included in the list of Released Parties.
Trustee	Robert J. Keach, in his capacity as chapter 11 Trustee appointed in the Chapter 11 Case.
Total Additional Payment	The sum of the XL Additional Payment and all other payments made by Other Insureds (or any related entity or insurer thereof) pursuant to the XL Settlement Agreement, the whole in consideration of their inclusion in the list of Released Parties, the aggregate of which, at this stage, is approximately CAD \$16,500,000.
U.S. Policy	Insurance policy issued by Indian Harbor to MMA, bearing number RRL003723801.
U.S. Professionals	The Trustee and the Trustee's professionals.
XL Companies	Indian Harbor and XL Insurance.
XL Additional Payment	CAD \$5 million.
XL Indemnity Payment	CAD \$25 million.
XL Insurance	XL Insurance Company Limited.
XL Settlement Agreement	Agreement in principle among the XL Companies, the Trustee, MMAC and some of the Other Insureds, providing for the payment of the XL Indemnity Payment, the XL Additional Payment and additional contributions from said Other Insureds as contemplated herein.
Wrongful Death Victims	The estate of the persons deceased as a result of the Derailment, their successor, spouse or common law partner, child, grandchild, parent, grandparent and sibling.

**Timing:** MMAC would file a Plan, along with any other proceedings required in order to give effect to such Plan, by November 14, 2014.

**Distribution of Sale Proceeds:** The Plan shall provide for the distribution to the Province and/or the FRA of the net proceeds of sale of the assets of MMAC after payment of the outstanding fees and disbursements of the Canadian Professionals up to the amount of the Administration Charge (as defined in the Initial Order, as amended from time to time), the whole subject to the results of the motions filed by the Province and the FRA for the determination of the allocation of those sale proceeds, as well as subject to an agreement between the Province and the FRA, or a Final Order, establishing the scope and/or validity of the Province's priority charge pursuant to Section 11.8(8) CCAA.

**Distribution of the XL Indemnity Payment:** The XL Indemnity Payment shall be held in the Settlement Trust for the benefit of the holders of valid claims pursuant to the terms of the Canadian Policy, for distribution in accordance with the Plan.

**Distribution of the Total Additional Payment:** The proceeds of the Total Additional Payment, up to a maximum of \$ ● million, shall become the subject of an administration charge in favour of the Canadian Professionals and shall constitute a carveout in favour of the U.S. Professionals in order to guarantee payment of fees and disbursements accrued and to be incurred for the balance of the CCAA and Chapter 11 bankruptcy process. ● % of said proceeds shall be in favour of the Canadian Professionals and ● % shall be in favour of the U.S. Professionals. These funds shall be distributed to the Canadian Professionals pursuant to orders of the CCAA Court and to the U.S. Professionals pursuant to orders of the Bankruptcy Court. The balance of the Total Additional Payment, after payment of all fees and disbursements of the Canadian Professionals and U.S. Professionals, shall form part of the Settlement Trust, for distribution in accordance with the Plan.

Payment of the XL Indemnity Payment and the XL Additional Payment shall entail the full and final release of all Released Insurance Rights and Claims.

**Distribution of the monetary contributions payable under Third Party Settlements:** The monetary contribution payable under any Third Party Settlement shall be held in the Settlement Trust for the benefit of the holders of valid Claims, for distribution in accordance with the Plan.

**Releases and Injunctions:** All Claims against Released Parties shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled and barred.

Moreover, all persons and entities shall be forever barred, stopped, stayed and enjoined, with respect to any and all Claims against Released Parties, from commencing, conducting or continuing any action, suit, demand or other proceedings of any nature or kind whatsoever against the Released Parties.

**Court Approval  
and Recognition  
in the U.S.:**

The implementation of the Plan would be subject to the following:

- a) The issuance of a Plan Sanction Order by the CCAA Court.
- b) The issuance of an order by the Bankruptcy Court in aid of and enforcing the CCAA Court's Plan Sanction Order, the whole pursuant to Chapter 15 of the Bankruptcy Code.
- c) The filing of a plan in the Chapter 11 Case that would contain provisions for non-consensual third-party releases and a channeling injunction mirroring the provisions of the Plan, the whole supported by a confirmation order under the Bankruptcy Code including such provisions.



No. 450-11-000167-134

**SUPERIOR COURT  
(COMMERCIAL DIVISION)  
DISTRICT OF ST-FRANÇOIS**

(Sitting as a court designated pursuant to the Companies' Creditors Arrangement Act, R.S.C. C. C 36, as amended)

IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT OF:

**MONTREAL, MAINE & ATLANTIC CANADA CO. (MONTREAL, MAINE & ATLANTIQUE CANADA CIE)**

Petitioner

and

**RICHTER ADVISORY GROUP INC. (RICHTER GROUPE CONSEIL INC.)**

Monitor

BL0052

**MOTION FOR NINTH ORDER EXTENDING  
THE STAY PERIOD**

(Sections 9 and 11 et seq. of the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C 36 ("CCAA")) and  
**EXHIBIT R-1**

ORIGINAL

Me Patrice Benoit  
**Gowling Lafleur Henderson LLP**

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Montreal, Québec

Canada H3B 3P4

Tel.: 514-392-9650 / Fax: 514-876-9650

Patrice.benoit@gowlings.com

File No.: 02381115

INIT.: PB/cl

c/o 3511

CANADA

**SUPERIOR COURT**  
(Commercial Division)

PROVINCE OF QUÉBEC  
DISTRICT OF MONTRÉAL

(Sitting as a court designated pursuant to the  
*Companies' Creditors Arrangement Act*, R.S.C.  
C. C-36, as amended)

N°: 450-11-000167-134

IN THE MATTER OF THE PLAN OF  
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**(MONTREAL, MAINE & ATLANTIQUE CANADA**  
**CIE)**

**Petitioner**

and

**RICHTER ADVISORY GROUP INC. (RICHTER**  
**GROUPE CONSEIL INC.)**

**Monitor**

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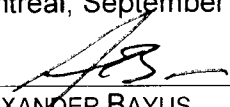
**ATTESTATION OF AUTHENTICITY**  
**(Article 82.1 of the *Code of Civil Procedure*)**

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I, the undersigned, Alexander Bayus, lawyer, practicing my profession at 1 Place Ville Marie, Suite 3700, in the City and District of Montreal, Province of Québec, H3B 3P4, attest the following :

<b>Nature of document :</b>	Affidavit of Robert C. Grindrod
<b>Court Number :</b>	450-11-000167-134
<b>Name of the sender :</b>	Gaynor Ryan
<b>Fax number of the transmitting fax machine :</b>	207-848-4252
<b>Place of transmission :</b>	Hermon, Maine, USA
<b>Date of transmission :</b>	September 23, 2014
<b>Time of transmission :</b>	11:27

Montréal, September 23, 2014

  
\_\_\_\_\_  
ALEXANDER BAYUS  
**Gowling Lafleur Henderson LLP**  
**Attorneys for Petitioner**

CANADA

**SUPERIOR COURT**  
(Commercial Division)

PROVINCE OF QUÉBEC  
DISTRICT OF SAINT-FRANÇOIS

(Sitting as a court designated pursuant to the  
*Companies' Creditors Arrangement Act*, R.S.C.  
C. C-36, as amended)

N°: 450-11-000137-134

IN THE MATTER OF THE PLAN OF  
COMPROMISE OR ARRANGEMENT OF:

**MONTREAL, MAINE & ATLANTIC CANADA CO.**  
**(MONTREAL, MAINE & ATLANTIQUE CANADA**  
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PETITIONER

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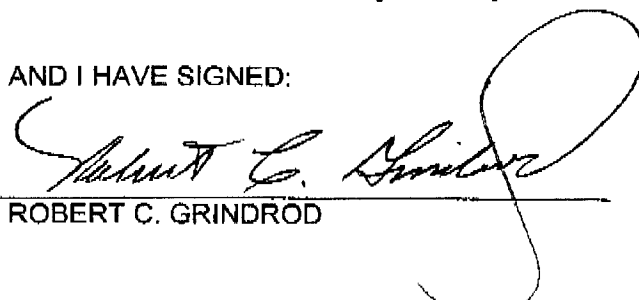
MONITOR

**AFFIDAVIT OF ROBERT C. GRINDROD**

I, the undersigned, Robert C. Grindrod, businessman, doing business at 15 Iron Road, Hermon, Maine, USA, 04407, solemnly declare as follows:

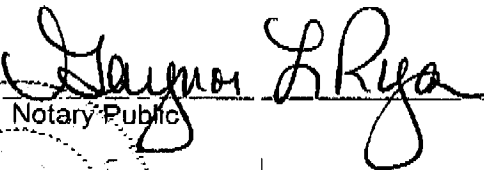
1. I am the President and Chief Executive Officer of Petitioner;
2. All the facts alleged in the present *Motion for a Ninth Order Extending the Stay Period* are true.

AND I HAVE SIGNED:

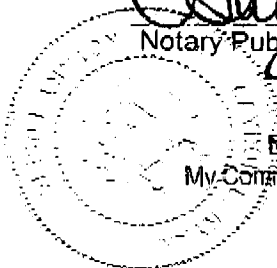


\_\_\_\_\_  
ROBERT C. GRINDROD

SWORN TO before me in Bangor, Maine,  
this 23 day of September 2014



\_\_\_\_\_  
Notary Public



**GAYNOR L. RYAN**  
Notary Public, Maine  
My Commission Expires May 4, 2015