

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR.

JUSTICE HAINES



) THURSDAY, THE 8TH

) DAY OF NOVEMBER, 2018

APPLICATION UNDER SECTION 243(1) OF THE BANKRUPTCY AND
INSOLVENCY ACT, R.S.C. 1985, c.B-3, AS AMENDED

BETWEEN:

GIP PRIMUS, L.P. AND BRIGHTWOOD LOAN SERVICES LLC

Applicants

- and -

PORT OF ALGOMA INC.

Respondent

APPROVAL AND VESTING ORDER

THIS MOTION, made by GIP Primus, L.P. and Brightwood Loan Services LLC (collectively, the "Portco Lenders") pursuant to the *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3 as amended (the "BIA") for an order, *inter alia*: (a) approving the sale transaction (the "Port Sale Transaction") contemplated by an asset purchase agreement (the "APA") between Port of Algoma Inc. (the "Seller") and a limited partnership ("Algoma Docks") of which Algoma Docks GP Inc. is or will be the general partner, and (b) vesting in Algoma Docks or such other person as it may designate (the "Buyer") all of the Seller's right, title and interest in and to the Purchased Assets (as defined below), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion, the affidavit of Denny Sreckovic sworn November 6, 2018 and the Exhibits attached thereto, the Fifth Report of Ernst & Young Inc., in its capacity as monitor (the "**Monitor**") of Essar Steel Algoma Inc. ("**Algoma**"), Essar Steel Algoma Inc. USA ("**Algoma USA**") and certain of their affiliates (collectively, the "**Applicants**"), and on hearing the submissions of counsel for the Portco Lenders, Algoma Steel Inc. ("**Algoma Steel**"), the Seller, the Applicants, the Monitor and the other parties appearing, no one appearing for any other person for any other party although duly served as appears from the affidavit of Christel Paul, sworn November, 8, 2018, filed:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPROVAL OF PORT SALE TRANSACTION

2. **THIS COURT ORDERS AND DECLARES** that the Port Sale Transaction is hereby approved. The Seller is hereby directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Port Sale Transaction, the conveyance of the Purchased Assets to the Buyer, and the completion of the sale transaction (the "**Algoma Transaction**") contemplated pursuant to the asset purchase agreement dated as of July 20, 2018 (as amended or modified) between Algoma and Algoma USA, as sellers, and Algoma Steel, as buyer and approved by this Court pursuant to an Approval and Vesting Order dated September 21, 2018 (the "**Algoma Approval and Vesting Order**").

3. **THIS COURT ORDERS AND DECLARES** that upon the delivery by the Monitor of the Monitor's Certificate in substantially the form attached hereto as Schedule "A", (the "**Monitor's Port Vesting Certificate**"), all of the Seller's right, title and interest in and to all of the property, assets and rights used by the Seller in relation to the cargo port facility at Sault Ste. Marie, which shall (a) include, without limitation, the property, assets and rights listed on Schedule "B" hereto, and (b) not include the excluded property, assets and rights listed on Schedule "C" hereto (as such schedules may be amended or modified by the Seller and the Buyer, with the

consent of the Monitor, at any time prior to the closing of the Port Sale Transaction) (collectively, the "**Purchased Assets**"), shall vest absolutely in the Buyer, free and clear of and from any and all ownership claims, security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, pledges, trusts, constructive trusts or deemed trusts (whether contractual, statutory or otherwise), liens, encumbrances, obligations, liabilities, claims, prior claims, demands, guarantees, set-off, executions, levies, charges, or other financial or monetary claims, adverse claims, restrictions, development or similar agreements, title defects, or rights of use, puts or forced sale provisions exercisable as a consequence of or arising from closing of the Port Sale Transaction or the Algoma Transaction whenever arising, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured, legal, equitable, possessory or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (a) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; (b) all charges, security interests or claims of or for the benefit of the Portco Lenders, including any such charges, security interests or claims registered by Deutsche Bank Trust Company Americas, as collateral agent for the Portco Lenders, and (c) those Claims listed on Schedule "D" hereto (all of which are collectively referred to as the "**Encumbrances**") provided that the Claims and Encumbrances referred to herein shall not include any Claim or Encumbrance that are listed in Schedule "E" (collectively, "**Permitted Encumbrances**"). For greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged, vacated and discharged as against the Purchased Assets, except for Permitted Encumbrances.

4. **THIS COURT ORDERS** that upon (a) the registration in the applicable Land Registry Office of a Document General attaching a copy of this Order in the form prescribed by the *Land Registration Reform Act* or an Application for Vesting Order in the form prescribed by the *Land Registration Reform Act* and/or the *Land Titles Act* and/or the *Registry Act*, as applicable, or, alternatively, (b) upon presentation of a copy of this Order and the Monitor's Port Vesting Certificate to the applicable Land Registry Office, the applicable Land Registrar is hereby directed to delete and expunge from title to the real property identified in Schedule "F" hereto (the "**Sault Ste. Marie Property**") the Encumbrances listed on Schedule "D" hereto relating to the applicable parcel of the Sault Ste. Marie Property.

5. **THIS COURT ORDERS** that the Buyer, Algoma Steel and the Monitor shall be authorized to take all steps as may be necessary to effect the discharge of the Claims and Encumbrances with respect to the Purchased Assets after completion of the Port Sale Transaction.

6. **THIS COURT ORDERS** that, notwithstanding:

- (a) The pendency of these proceedings;
- (b) Any applications for a bankruptcy order or receivership order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "BIA") or otherwise in respect of Port of Algoma Inc. and any bankruptcy order or receivership order issued pursuant to any such application; and
- (c) Any assignment in bankruptcy made in respect of Port of Algoma Inc.,

the APA and the vesting of the Purchased Assets in the Buyer pursuant to this Order shall be binding on any trustee in bankruptcy or receiver that may be appointed in respect of Port of Algoma Inc. and shall not be void or voidable by creditors of Port of Algoma Inc., nor shall they constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

LIFTING OF STAY

7. **THIS COURT ORDERS** that the stay of proceedings in respect of Port of Algoma Inc. pursuant to paragraph 19 of the Amended and Restated Initial Order of this Court dated as of November 9, 2015 shall be automatically lifted for purposes of this Order and any matters relating to the completion of the Port Sale Transaction or the Algoma Transaction.

RECEIVERSHIP OF PORT OF ALGOMA INC.

8. **THIS COURT ORDERS** that, in the event that the Receiver Appointment Certificate is filed with this Court by the Monitor pursuant to the Receivership Order in respect of Port of Algoma Inc. granted by this Court on or about the date hereof, all references herein to the "Seller" shall, unless the context otherwise requires and with such modifications as may be required, be deemed to be references to the receiver of Port of Algoma Inc. (the "Receiver"), in its capacity as receiver and not in its personal or corporate capacity, and the Receiver shall be authorized to complete the Port Sale Transaction and convey the Purchased Assets to the Buyer subject to and in accordance with this Order and the APA.

GENERAL

9. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States or any other jurisdiction to give effect to this Order and to assist the Seller, the Buyer and the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Seller, the Buyer and the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist such persons and their respective agents in carrying out the terms of this Order.



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ON / BOOK NO:
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Schedule "A"
Form of Monitor's Port Vesting Certificate

Court File No.

**APPLICATION UNDER SECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY
ACT, R.S.C. 1985, c.B-3, AS AMENDED AND SECTION 101 OF THE COURTS OF JUSTICE
ACT, R.S.O. 1990, C. C.43, AS AMENDED**

BETWEEN:

GIP PRIMUS, L.P. AND BRIGHTWOOD LOAN SERVICES LLC

Applicants

- and -

PORT OF ALGOMA INC.

Respondent

MONITOR'S PORT VESTING CERTIFICATE

RECITALS

A. Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated November 9, 2015 (as amended, restated, supplemented or modified from time to time), Ernst & Young Inc. was appointed as the monitor (the "**Monitor**") of Essar Steel Algoma Inc. ("**Algoma**"), Essar Steel Algoma Inc. USA ("**Algoma USA**") and certain of their affiliates (collectively, the "**CCAA Applicants**") in respect of proceedings under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended.

B. Pursuant to an Order of the Court dated November 9, 2018 (the "**Port Approval and Vesting Order**"), the Court approved the sale transaction contemplated by an asset purchase agreement between Port of Algoma Inc. (the "**Seller**") and a limited partnership ("**Algoma Docks**") of which Algoma Docks GP Inc. is or will be the general partner, and provided for, among other things, the vesting in Algoma Docks or such other person as it may designate (the "**Buyer**") of all of the Seller's

right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor of a certificate in substantially the form set out herein.

C. Unless otherwise indicated herein, capitalized terms used in this certificate have the meanings given to them in the Port Approval and Vesting Order.

THE MONITOR CERTIFIES that, subject to the concurrent delivery by the Monitor of the Monitor's Sale Certificate contemplated by the Algoma Approval and Vesting Order:

1. The conditions to closing of the Algoma Transaction and the Port Sale Transaction shall have been satisfied or waived, as applicable; and
2. The Port Sale Transaction shall have been completed to the satisfaction of (i) the Monitor, (ii) the Buyer, and (iii) the PortCo Lenders and, if appointed, the Receiver.

This certificate was delivered by the Monitor at _____ [TIME] on _____, 2018.

**Ernst & Young Inc., in its capacity as Monitor
of the CCAA Applicants, and not in its
personal or corporate capacity**

Per: _____
Name:
Title:

Schedule "B"
Property, Assets and Rights Constituting Purchased Assets

The Purchased Assets shall include all of the Seller's right, title and interest in and to the following property, assets and rights:

1. The Port Lease between Essar Steel Algoma Inc. and Port of Algoma Inc. dated as of November 14, 2014 (as amended, modified or restated from time to time).
2. The following assets, including any replacements or substitutions thereof:

	Area	Asset	Asset Account (GL)	Account Description	Asset Description
1	Steel Dock - South				
2	Steel Dock - North/West				
	Steel Dock - North/West	170000000021	20001001	Fixed Asset - Buildings	3-27 Additional Offices
3	Ore Dock - Pellet				
	Iron Ore Handling	260000000142	20002001	Fixed Asset - Plant and Machinery	Ore Dock Cranes
	Iron Ore Handling	260000001223	20002001	Fixed Asset - Plant and Machinery	Ore Dock Cranes - D&P Reval
4	Coal Offloading				
	Coke Handling	260000000125	20002001	Fixed Asset - Plant and Machinery	Equip. for Int. Transport & Inv. Ctrl of Prch Coke
	Coal Handling	260000900003	20005003	Fixed Asset - Vehicles	Coal Scraper #9
	Coal Handling	260000900004	20005003	Fixed Asset - Vehicles	Coal Scraper #10
	Coal Handling	340000000050	20005003	Fixed Asset - Vehicles	Coal Scraper
	Coal Handling	340000000008	20005003	Fixed Asset - Vehicles	Dozer D9
5	Commercial Dock				
	Transportation	170000000254	20001001	Fixed Asset - Buildings	Area 15 Commercial Dock (Wooden w Concrete Surface)

	Area	Asset	Asset Account (GL)	Account Description	Asset Description
6	Sawmill Dock				
	Transwest - Dock	170000000251	20001001	Fixed Asset - Buildings	Area 15 Wharf A
	Transwest - Dock	170000000252	20001001	Fixed Asset - Buildings	Area 15 Wharf B
	Transwest - Dock	170000000253	20001001	Fixed Asset - Buildings	Area 15 Wharf C
	Transwest - Dock	170000000280	20001001	Fixed Asset - Buildings	Sawmill Bay Minor Docking Facility
7	Export Dock				
	Transwest - Dock	260000000502	20002001	Fixed Asset - Plant and Machinery	Ship Loading Conveyors
	Transwest - Dock	170000000258	20001001	Fixed Asset - Buildings	Area 16 Dock (Sunken Freighter) Used By Asi
	Transwest - Dock	170000000259	20001001	Fixed Asset - Buildings	Area 16 Dock (Sunken Freighter At Boat Slip)

Schedule "C"

Excluded Property, Rights and Assets Not Constituting Purchased Assets

The Purchased Assets shall not include any of the Seller's right, title and interest in and to the following property, assets and rights:

1. The Cargo Handling Agreement between Port of Algoma Inc. and Essar Steel Algoma Inc. dated as of November 14, 2014 (as amended, modified or restated from time to time).
2. The Shared Services Agreement between Port of Algoma Inc. and Essar Steel Algoma Inc. dated as of November 14, 2014 (as amended, modified or restated from time to time).

Schedule "D"
Encumbrances to be Deleted/Expunged

Registrations related to the tenant interest in the Port Lease, which are: (i) AL139267 (charge of lease) and (ii) AL139354 (Notice of Inter-lender Agreement).

Schedule "E"
Permitted Encumbrances

Nil

Schedule "F"
Sault Ste. Marie Property

[Attached]

NO.	PIN	LEGAL DESCRIPTION
SAULT STE. MARIE PARCELS		
1.	31613-0015(LT)	PCL 3902 SEC AWS; PT WATER LT M IN ST.MARY'S RIVER AWENGE; PTWATER LT N IN ST.MARY'S RIVER AWENGE AS IN LT34916 (FIRSTLY & FOURTHLY) EXCEPT PT 1 1R2386; S/T LT200702, LT200703; SAULT STE. MARIE
2.	31613-0016 (LT)	PCL 3903 SEC AWS; PT UPPER WATER LT IN ST. MARY'S RIVER IN FRONT OF SEC 2 AWENGE AS IN LT34916 (SECONDLY); S/T PT 20, 22- 26 1R8648 AS IN LT200702; S/T PT 2-4 1R8648; S/T LT90359; SAULT STE. MARIE
3.	31613-0017(LT)	PCL 3904 SEC AWS; PT WATER LT L IN ST.MARY'S RIVER AWENGE AS IN LT34916 (THIRDLY); SAULT STE. MARIE
4.	31613-0018 (LT)	PCL 3905 SEC AWS; PT WATER LT L IN ST.MARY'S RIVER AWENGE AS IN LT34916 (FIFTHLY); SAULT STE. MARIE
5.	31613-0023 (LT)	PCL 5642 SEC AWS; PT SEC 4 AWENGE PT 1-F 1R1537 EXCEPT PT 15 TO21 1R8860; SAVING, EXCEPTING & RESERVING FOR THE BENEFIT & USE OF ALL PERSONS REQUIRING TO USE THE SAME, THE FREE USE & NAVIGATION OF ALL CREEKS & STREAMS RUNNING THROUGH OR UPON ANY PT OF THE SAID PCL OR TRACT OF LAND HEREBY GRANTED & NOT EMBRACED IN THE RESERVATION HEREINBEFORE CONTAINED FOR THE PURPOSE OF RUNNING & FLOATING DOWN SAW LOGS & OTHER TIMBER, LUMBER, RAFTS & CRAFTS, AT ALL TIMES & SEASONS & EXCEPTING & RESERVING ALSO FOR THE USE & BENEFIT OF ALL PERSONS REQUIRING TO USE THE SAME FOR THE PURPOSE OF RUNNING & FLOATING DOWN OR UPON ANY CREEK, STREAM OR NAVIGABLE WATERS UPON THE SAID PCL OR TRACT OF LAND, THE RIGHT TO ENTER IN & UPON THE SAID PARCELS OR TRACTS OF LAND & TO OCCUPY & USE SO MUCH OF THE SAID LANDS OF SAID CREEKS & STREAMS & THE SAID NAVIGABLE WATERS AS MAY BE NECESSARY FOR THE PURPOSES OF SUCH RUNNING & FLOATING & FOR THE FURTHER PURPOSE OF ERECTING CONSTRUCTING & REPAIRING SUCH DAMS, SLIDES & WORKS AS MAY BE REQUIRED FOR THE PURPOSE AFORESAID DOING NO UNNECESSARY DAMAGE THEREBY. & IT IS HEREBY DECLARED THAT THE GRANT AFORESAID BE MADE ON THE EXPRESS CONDITION THAT THE SAID GRANTEE FOR HIMSELF, HIS HEIRS & ASSIGNS CONSENTS & AGREES THAT ALL PERSONS DESIRING TO USE THE SAME SHALL HAVE THE RIGHT TO ENJOY THE EASEMENT HEREINBEFORE RESERVED; S/T LT89277; SAULT STE. MARIE
6.	31613-0026 (LT)	PCL 5645 SEC AWS; PT SEC 5 AWENGE PT 3, 4, 56 1R1537; S/T T110206; SAULT STE. MARIE
7.	31613-0033 (LT)	PCL 7413 SEC AWS; PT SEC 2 AWENGE PT 1-3, 19-21 1R2602; RESERVING FREE ACCESS TO THE SHORE OF THE RIVER STE. MARIE, FOR ALL VESSELS, BOATS & PERSONS; S/T TA426 TRANSFERRED BY TA429; S/T PARTS 20 & 21 1R2602 AS IN LT248296; S/T PARTS 8 TO 13 1R10717 AS IN LT248295; S/T LT200703, LT205668, LT231898, LT90359, T139665Y, T65292; SAULT STE. MARIE
8.	31613-0044 (LT)	PCL 11975 SEC AWS; PT WATER LT IN ST. MARY'S RIVER IN FRONT OF SEC 2 AWENGE AS IN T355353; SAULT STE. MARIE
9.	31613-0299 (LT)	PT SEC 5 AWENGE PT 5 1R1537; SAULT STE. MARIE
10.	31613-0300 (LT)	PT SEC 5 AWENGE PT 2 1R1537; SAULT STE. MARIE
11.	31613-0303 (LT)	PT SEC 4 AWENGE PT 6 & 7 1R1537; S/T T110206; SAULT STE. MARIE

NO.	PIN	LEGAL DESCRIPTION
12.	31613-0308 (LT)	PT SEC 2 AWENGE AS IN T367943 (THIRTY-SIXTHLY); PT SEC 3 AWENGE PT 17 & 30 1R1537; S/T T444867; S/T T444869; S/T T393141; SAULT STE. MARIE
13.	31613-0330 (LT)	PCL 1176 SEC ALG; PT LAND COVERED WITH WATER AT THE HEAD OF THE RAPIDS IN ST. MARY'S RIVER IN FRONT OF & ADJACENT TOTWP OF AWENGE PT 7 1R2602; S/T PT 5 1R8648 AS IN LT200703; S/T LT90359; SAULT STE. MARIE
14.	31613-0332 (LT)	PCL 344 SEC AWS; PT WATER LT N IN ST.MARY'S RIVER AWENGE AS IN LT79484 (THIRDLY) EXCEPT PT 2 1R2386; SAULT STE. MARIE
15.	31613-0333 (LT)	PCL 344 SEC AWS; PT WATER LT M IN ST.MARY'S RIVER AWENGE AS IN LT79484 (SECONDLY); SAULT STE. MARIE
16.	31613-0334 (LT)	PCL 344 SEC AWS; PT WATER LT M IN ST.MARY'S RIVER AWENGE AS IN LT79484 (FIRSTLY); S/T LT200703; SAULT STE. MARIE
17.	31613-0335 (LT)	PCL 7413 SEC AWS; PT SEC 1 AWENGE; PT SEC 2 AWENGE PT 4, 14-18 1R2602 EXCEPT PT 1-3 1R10515; RESERVING FREE ACCESS TO THE SHORE OF THE RIVER STE. MARIE, FOR ALL VESSELS, BOATS & PERSONS; S/T TA426 TRANSFERRED BY TA429; S/T LT200703, LT90359, T65292; SAULT STE. MARIE
18.	31613-0339 (LT)	PCL 5644 SEC AWS; PT SEC 4 AWENGE PT 8 & 9 1R1537; S/T T110206; SAULT STE. MARIE
19.	31613-0352 (LT)	PT NE 1/4 SEC 4 AWENGE, PT 1 1R11093, SAULT STE. MARIE S/T LT216273; PT NW 1/4 SEC 3 AWENGE, PT 2 1R11093, SAULT STE. MARIE S/T LT216273
20.	31613-0353 (LT)	FIRSTLY:PCL 5644 SEC AWS, PT SEC 4 AWENGE PT 1-G 1R1537 EXCEPT PT 13-14 1R8860 RESERVING FREE ACCESS TO THE SHORES OF RIVER ST. MARIE FOR ALL VESSELS, BOATS & PERSONS; S/T LT89277 SECONDLY PCL 11234 SEC AWS; PT WATER LT IN FRONT OF SEC 4 & 9 AWENGE; PT SEC 9 AWENGE PT 1-3 1R6699; S/T 1-3 1R6699 AS IN LT248293 SAVING, EXCEPTING & RESERVING FOR THE BENEFIT & USE OF ALL PERSONS REQUIRING TO USE THE SAME, THE FREE USE & NAVIGATION OF ALL CREEKS & STREAMS RUNNING THROUGH OR UPON ANY PT OF THE SAID PCL OR TRACT OF LAND HEREBY GRANTED & NOT EMBRACED IN THE RESERVATION HEREINBEFORE CONTAINED FOR THE PURPOSE OF RUNNING & FLOATING DOWN SAW LOGS & OTHER TIMBER, LUMBER, RAFTS & CRAFTS, AT ALL TIMES & SEASONS & EXCEPTING & RESERVING ALSO FOR THE USE & BENEFIT OF ALL PERSONS REQUIRING TO USE THE SAME FOR THE PURPOSE OF RUNNING & FLOATING DOWN OR UPON ANY CREEK, STREAM OR NAVIGABLE WATERS UPON THE SAID PCL OR TRACT OF LAND, THE RIGHT TO ENTER IN AND UPON THE SAID PARCELS OR TRACTS OF LAND & TO OCCUPY & USE SO MUCH OF THE SAID LANDS OF SAID CREEKS & STREAMS & THE SAID NAVIGABLE WATERS AS MAY BE NECESSARY FOR THE PURPOSES OF SUCH RUNNING & FLOATING & FOR THE FURTHER PURPOSE OF ERECTING CONSTRUCTING & REPAIRING SUCH DAMS, SLIDES & WORKS AS MAY BE REQUIRED FOR THE PURPOSE AFORESAID DOING NO UNNECESSARY DAMAGE THEREBY & IT IS HEREBY DECLARED THAT THE GRANT AFORESAID BE MADE ON THE EXPRESS CONDITION THAT THE SAID GRANTEE FOR HIMSELF, HIS HEIRS & ASSIGNS CONSENTS & AGREES THAT ALL PERSONS DESIRING TO USE THE SAME SHALL HAVE THE RIGHT TO ENJOY THE EASEMENT HEREINBEFORE RESERVED. THIRDLY;

NO.	PIN	LEGAL DESCRIPTION
		PCL 344 SEC AWS; WATER LT H IN ST MARY'S RIVER AWENGE AS IN A-2172. FOURTHLY: PCL 849 SEC AWS; WATER LT IN ST. MARY'S RIVER IN FRONT OF SEC 3 AWENGE; WATER LT IN ST. MARY'S RIVER IN FRONT OF SEC 4 AWENGE; WATER LT IN ST.MARY'S RIVER IN FRONT OF SEC 9 AWENGE; WATER LT IN ST. MARY'S RIVER INFRONT OF SECTION 10 AWENGE EXCEPT PT 1 IR6699 & ISLAND #1 & ISLAND #2; S/T A2881; S/T PT 4 IR6699 AS IN LT248293. FIFTHLY PCL 5646 SEC AWS; ISLAND 1 IN THE ST. MARY'S RIVER AWENGE; SIXTHLY: PCL 5646 SEC AWS; ISLAND 2 IN THE ST. MARY'S RIVER AWENGE. SEVENTHLY: PCL 5672 AWS; PT BED OF THE ST. MARY'S RIVER IN FRONT OF BROKEN SECTION 3 AWENGE PT 1 IR1396. EIGHTLY: PCL 5644 SEC AWS; PT SEC 4 AWENGE PT 1-H IR1537 EXCEPT PT 1 TO 12 IR8860 & PT 1 IR11093 S/T PT 7 & 8 IR6699 & PT 22 IR10688 AS IN LT248293 S/T LT127572, LT216273, LT89277. NINTHLY: PCL 5640 SEC AWS; PT SEC 3 AWENGE PT 1, 51, 52, 57 TO 59 IR1537 EXCEPT PT 2 IR11093 S/T PT 21 IR10688 AS IN LT248293, S/T LT216273. TENTHLY: PCL 5641 SEC AWS;S 1/2 OF SW 1/4 SEC 3 AWENGE; SEC 10 AWENGE. ELEVENTHLY: PCL 5643 SEC AWS; SEC 9 AWENGE; SE 1/4 SEC 4 AWENGE; S/T PT 5 & 6 IR6699 AS IN LT248293; SAVING AND EXCEPTING & RESERVING FOR THE BENEFIT & USE OF ALL PERSONS REQUIRING TO USE THE SAME, THE FREE USE & NAVIGATION OF ALL CREEKS & STREAMS RUNNING THROUGH OR UPON ANY PT OF THE SAID PCL OR TRACT OF LAND HEREBY GRANTED & NOT EMBRACED IN THE RESERVATION HEREINBEFORE CONTAINED FOR THE PURPOSE OF RUNNING & FLOATING DOWN SAW LOGS & OTHER TIMBER, LUMBER, RAFTS & CRAFTS, AT ALL TIMES & SEASONS & EXCEPTING & RESERVING ALSO FOR THE USE & BENEFIT OF ALL PERSONS REQUIRING TO USE THE SAME FOR THE PURPOSE OF RUNNING & FLOATING DOWN OR UPON ANY CREEK, STREAM OR NAVIGABLE WATERS UPON THE SAID PCL OR TRACT OF LAND, THE RIGHT TO ENTER IN & UPON THE SAID PARCELS OR TRACTSOF LAND AND TO OCCUPY & USE SO MUCH OF THE SAID LANDS OF SAID CREEKS & STREAMS & THE SAID NAVIGABLE WATERS AS MAY BE NECESSARY FOR THE PURPOSES OF SUCH RUNNING & FLOATING & FOR THE FURTHER PURPOSE OF ERECTING CONSTRUCTING & REPAIRING SUCH DAMS, SLIDES & WORKS AS MAY BE REQUIRED FOR THE PURPOSE AFORESAID DOING NO UNNECESSARY DAMAGE THEREBY & IT IS HEREBY DECLARED THAT THE GRANT AFORESAID BE MADE ON THE EXPRESS CONDITION THAT THE SAID GRANTEE FOR HIMSELF, HIS HEIRS & ASSIGNS CONSENTS & AGREES THAT ALL PERSONS DESIRING TO USE THE SAME SHALL HAVE THE RIGHT TO ENJOY THE EASEMENT HEREINBEFORE RESERVED; S/T LT89277; SAULT STE. MARIE
21.	31610-0001 (LT)	PCL 5648 SEC AWS; PT SEC 33 KORAH PT 20 IR1537 EXCEPT PT 1 TO 4 IR4146; S/T LT141820, LT147469, LT231895, LT88858, LT89277; SAULT STE. MARIE
22.	31610-0273 (LT)	PT SEC 4 AWENGE; PT SEC 33 KORAH PT 12, 13, 16 & 17, IR8998; S/T T444704; SAULT STE. MARIE
23.	31610-0274 (LT)	PT SEC 33 KORAH PT 33, IR1537 EXCEPT PT 25, 26 & 27, IR10688; SAULT STE. MARIE
24.	31609-0001 (LT)	PCL 108 SEC AWS; E1/2 OF SW1/4 SEC 34 KORAH EXCEPT PT 1, 3 & 4 IR2362, PT 22, IR1537, PT 1 & 2 IR8364, PT 3 & 24 IR10688, PT 1, 2, 3, 9, 16, 20 & 21 IR10744; S/T PT 1 IR9347 AS IN LT248294; S/T LT205669, LT216273, LT231895; SAULT STE. MARIE

NO.	PIN	LEGAL DESCRIPTION
25.	31609-0002 (LT)	PCL 108 SEC AWS; PT SEC 34 KORAH PT 22, 1R1537 EXCEPT PT 16 1R1910; SAULT STE. MARIE
26.	31609-0016 (LT)	PCL 4469 SEC AWS; LT 22 PL M56 KORAH; S/T LT89277; SAULT STE. MARIE
27.	31609-0017 (LT)	PCL 4560 SEC AWS; W 1/2 LT 21 PL M56 KORAH; S/T LT89277; SAULT STE. MARIE
28.	31609-0019 (LT)	PCL 1620 SEC AWS; LT 15-19 PL M56 KORAH; S/T LT89277; SAULT STE. MARIE
29.	31609-0034 (LT)	PCL 222 SEC AWS; SW1/4 OF SW1/4 SEC 34 KORAH EXCEPT PT 1 & 2 1R8246, PT 1 & 2 1R9991, PT 1-2, 7 & 23 1R10688, PT 19 1R1537; S/T PT 17, 18, 19 & 20 1R10688 AS IN LT248293; S/T LT205669, LT216273, LT231895, LT248225; SAULT STE. MARIE
30.	31609-0038 (LT)	PCL 5647 SEC AWS; PT SEC 34 KORAH PT 31 1R1537 EXCEPT PT 2 1R2362, PT 7 1R5829, PT 4-8, 10-14, 17-19 1R10744; S/T PT 1 1R9346 AS IN LT248294; S/T LT205669, LT216273, LT231895; SAULT STE. MARIE
31.	31609-0044 (LT)	PCL 5649 SEC AWS; LT 414 PL 1598 KORAH; LT 415 PL 1598 KORAH; LT 416 PL 1598 KORAH PT 23 1R1537; S/T PT 2 1R9346 AS IN LT248294; S/T LT205669, LT216273, LT231895; SAULT STE. MARIE
32.	31609-0045 (LT)	PCL 5649 SEC AWS; LT 411 PL 1598 KORAH; LT 412 PL 1598 KORAH; LT 413 PL 1598 KORAH S/T TO PT 3 1R9346 AS IN LT248294; S/T LT205669, LT216273, LT231895; SAULT STE. MARIE
33.	31609-0046 (LT)	PCL 5649 SEC AWS; LT 299 PL 1598 KORAH; LT 300 PL 1598 KORAH; LT 301 PL 1598 KORAH PT 25 1R1537; S/T PT 4 1R9346 AS IN LT248294; S/T LT205669, LT216273, LT231895; SAULT STE. MARIE
34.	31609-0047 (LT)	PCL 5649 SEC AWS; LT 296 PL 1598 KORAH; LT 297 PL 1598 KORAH; LT 298 PL 1598 KORAH PT 26 1R1537; S/T PT 5 1R9346 AS IN LT248294; S/T LT205669, LT216273, LT231895; SAULT STE. MARIE
35.	31609-0048 (LT)	PCL 5649 SEC AWS; LT 173 PL 1598 KORAH; LT 174 PL 1598 KORAH; LT 175 PL 1598 KORAH; LT 176 PL 1598 KORAH; LT 177 PL 1598 KORAH; LT 178 PL 1598 KORAH; LT 179 PL 1598 KORAH; LT 180 PL 1598 KORAH; LT 181 PL 1598 KORAH; LT 182 PL 1598 KORAH; LT 183 PL 1598 KORAH; LT 184 PL 1598 KORAH; LT 185 PL 1598 KORAH; LT 186 PL 1598 KORAH; LT 187 PL 1598 KORAH; LT 188 PL 1598 KORAH; LT 189 PL 1598 KORAH; PT LANE PL 1598 KORAH PT 27 1R1537; S/T PT 6 1R9346 AS IN LT248294; S/T LT109013, LT205669, LT216273, LT231895; SAULT STE. MARIE
36.	31609-0049 (LT)	PCL 5649 SEC AWS; LT 63 PL 1598 KORAH; LT 64 PL 1598 KORAH; LT 65 PL 1598 KORAH; LT 66 PL 1598 KORAH; LT 67 PL 1598 KORAH; LT 68 PL 1598 KORAH; PT LANE PL 1598 KORAH PT 28 1R1537; S/T PARTS 7 & 8 1R9346 AS IN LT248294; S/T PT 2 1R10717 AS IN LT248295; S/T LT205669, LT216273; SAULT STE. MARIE
37.	31609-0050 (LT)	PCL 222 SEC AWS; PT SEC 34 KORAH PT 19 1R1537 EXCEPT PT 4-6 1R10688; SAULT STE. MARIE
38.	31609-0104 (LT)	LT 61-62 PL 1598 KORAH; S/T T393141, T444868; SAULT STE. MARIE
39.	31609-0358 (LT)	PCL 5647 SEC AWS; PT SEC 34 KORAH PT 15 1R10744; SAULT STE. MARIE
40.	31592-0280 (LT)	LT 1-7, 571-579 BLK 1 PL 1751 KORAH; LANE BLK 1 PL 1751 KORAH CLOSED BY X371; LT 1-19 BLK 2 PL 1751 KORAH; LANE BLK 2 PL 1751 KORAH CLOSED BY X371; LT 1-19 BLK 3 PL 1751 KORAH; LANE BLK 3 PL 1751 KORAH CLOSED BY X371; LT 1-19 BLK 4 PL 1751 KORAH; LANE BLK 4

NO.	PIN	LEGAL DESCRIPTION
		PL 1751 KORAH CLOSED BY X371 & T9244; LT 1-8, 11-16 BLK 5 PL 1751 KORAH; LT 1-20 BLK 6 PL 1751 KORAH; LANE BLK 6 PL 1751 KORAH CLOSED BY X371 & T164629; LT 1-20 BLK 7 PL 1751 KORAH; LANE BLK 7 PL 1751 KORAH CLOSED BY X371; LT 1-20 BLK 8 PL 1751 KORAH; LANE BLK 8 PL 1751 KORAH CLOSED BY X371; LT 1-5, 9-20 BLK 9 PL 1751 KORAH; COLLINS ST PL 1751 KORAH CLOSED BY T164628, T9244 & X371; 66 FT RD INTERSECTION LOCATED AT THE SE CORNER OF THE INTERSECTION OF COLLINS & LETCHER STREETS PL 1751 KORAH CLOSED BY T9244 ; QUEEN ST W PL 1751 KORAH (AKA WILDE AV) CLOSED BY X209; BLK A PL H466 KORAH; PT LT 14-15 BLK 10 PL 1751 KORAH PT 1 & 2 IR9063; PT GOULAIS AV PL 1751 KORAH CLOSED BY T164628 AS IN T367943 (TWELFTHLY); PT LT 17-20 BLK 5 PL 1751 KORAH; PT LANE BLK 5 PL 1751 KORAH CLOSED BY T164629; PT LT 6-8 BLK 9 PL 1751 KORAH; PT LANE BLK 9 PL 1751 KORAH CLOSED BY X371 & T164629; PT LT 14-15 BLK 16 PL 1751 KORAH; PT 33 FT RDAL PL 1751 KORAH CLOSED BY X371; PT BONNEY ST PL 1751 KORAH (FORMERLY ALBERT ST) CLOSED BY X371 & T9244; PT LETCHER ST, CENTRAL ST PL 1751 KORAH CLOSED BY X371 & T164628, CLOSED BY X371, T9244 & T164628; PT GOETZ ST PL 1751 KORAH CLOSED BY X371; PT METZGER ST PL 1751 KORAH CLOSED BY X371 & T164628; PT SEC 35 KORAH; PT SEC 36 KORAH; PT LT 18-23 BLK 4 PL 402 KORAH; PT LANE PL 402 KORAH CLOSED BY T68576; PT RDAL BTN BLOCK 4 STEWART SURVEY OF KORAH BLOCKS & SEC 36 KORAH (AKA ST. PATRICK ST) CLOSED BY T68576, ALL BEING PT 1 IR8359 EXCEPT PT 1 & 4 IR10079; T/W T444897, T444898, T444899, T444900, T444901, T444902, T444903; S/T T134814, T134815, T134816 AMENDED BY T444866; S/T T444868, T444869, T444870, T444871, T444872, T444873, T444874, T444875; S/T T138296, T139665Y, T241681, T243802, T250272, T376077, T376078, T379483, T393141, T418354, T418367; S/T EASEMENT IN GROSS OVER PTS 1 TO 10 INCLUSIVE IR11240 AS IN AL9664; S/T EASEMENT IN GROSS OVER PT LETCHER ST, CENTRAL ST PL 1751 KORAH CLOSED BY X371 & T164628 AS IN AL34084; SAULT STE. MARIE
41.	31536-0165 (LT)	PT SUMMIT AV PL 3206 ST. MARY'S CLOSED BY RY557; AS IN T367943 (THIRTY-SECONDLY); SAULT STE. MARIE
42.	31569-0271 (LT)	PT BLK 11 STEWART SURVEY OF KORAH BLOCKS KORAH PT 4 IR10936; SAULT STE. MARIE
43.	31576-0025 (LT)	PT LT 19 PORTAGE ST, 20 PORTAGE ST, 21 PORTAGE ST, 22 PORTAGE ST PL TOWN PLOT OF ST. MARY'S; PT PORTAGE ST PL TOWN PLOT OF ST. MARY'S CLOSED BY RY5684, PT 9, 10, 11 & 12, IR4514; T/W T242063; S/T T241680; SAULT STE. MARIE
44.	31577-0045 (LT)	PCL 12208 SEC AWS; PT LAND & LAND COVERED WITH WATER SAULT STE. MARIE PT 37, 40-42 IR10515; SAULT STE. MARIE
45.	31536-0169 (LT)	PT LT 9 PL 3206 ST. MARY'S; PT ONTARIO AV PL 3206 ST. MARY'S CLOSED BY X406; PT 5 IR10591; SAULT STE. MARIE
46.	31577-0004 (LT)	PCL 1007 SEC ALG; PT LAND & LAND COVERED WITH WATER LYING BTN S PORTAGE ST & ST.MARY'S ISLAND ST. MARY'S AS IN A785 EXCEPT LT10720, LT10896, LT11134, LT11135, LT11988, LT12658, LT12946, PT 6 IR2602; NO DEALING MAY BE HAD WITHOUT A PLAN OF SURVEY SHOWING THE DIMENSIONS OF THE BOUNDARIES OF THE REMAINDER AND OF THE PORTIONS PREVIOUSLY SEVERED; SAULT STE. MARIE
47.	31613-0314 (LT)	PT SEC 2 AWENGE AS IN T1101 EXCEPT PT 3 IR2602; SAULT STE. MARIE
48.	31592-0282 (LT)	LT 8-9 BLK 1 PL 1751 KORAH; SAULT STE. MARIE

NO.	PIN	LEGAL DESCRIPTION
49.	31569-0268 (R)	PT BLK 11 STEWART SURVEY OF KORAH BLOCKS KORAH PT 2. ARI120; S/T RIGHT AS IN T157505; SAULT STE. MARIE
50.	31609-0176 (R)	LT 190-192, 289-295, 302-308, 405-410 PL 1598 KORAH; PT QUEEN ST W PL 1598 KORAH (AKA BASE LINE RD); LT 417-422 PL 1598 KORAH; PT GOULIAS AV PL 1598 KORAH (AKA GOULAIS AV); PT LANE PL 1598 KORAH; PT PITTSBURGH AV, DAYTON AV, GLASGOW AV, SPADINA AV PL 1598 KORAH CLOSED BY T167803, T167804, T164628, T164629, T220708 AS IN T367943; PT SEC 34 KORAH PT 40 IR1537; SAULT STE. MARIE
51.	31613-0006 (LT)	PCL 346 SEC AWS; WATER LT K AWENG; PT WATER LT L AWENG PT 9 & 10 IR2602; S/T LT205668; SAULT STE. MARIE
52.	31613-0005 (LT)	PCL 345 SEC AWS; WATER LT I AWENG; WATER LT J AWENG; SAULT STE. MARIE
53.	31538-0559 (LT)	LT 1-3 PL 2034 ST. MARY'S: SAULT STE. MARIE

APPLICATION UNDER SECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT,
R.S.C. 1985, c.B-3, AS AMENDED

GIP PRIMUS, L.P. AND BRIGHTWOOD LOAN SERVICES LLC
Applicants

and

Court File No.

PORT OF ALGOMA INC.
Respondent

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

APPROVAL AND VESTING ORDER

BRAUTI THORNING ZIBARRAS LLP

161 Bay Street, Suite 2900
Toronto, ON M5J 2S1

Steven Weisz

LSUC#: 32102C

Tel: 416-304-6522

Email: sweisz@btzlaw.ca

Caitlin Fell

LSUC No. 60001H

Tel: 416.304.7002

Email: cfell@btzlaw.ca

Fax: 416.362.8410

Lawyers for GIP Primus L.P. and Brightwood
Loan Services LLC