

C A N A D A

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

N° 500-11-048114-157

S U P E R I O R C O U R T
(Commercial Division)

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

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

BLOOM LAKE GENERAL
PARTNER LIMITED, QUINTO MINING
CORPORATION, 8568391 CANADA
LIMITED, CLIFFS QUEBEC IRON
MINING ULC, WABUSH IRON CO.
LIMITED, WABUSH RESOURCES INC.

Petitioners

-and-

THE BLOOM LAKE IRON ORE
MINE LIMITED PARTNERSHIP,
BLOOM LAKE RAILWAY
COMPANY LIMITED, WABUSH MINES,
ARNAUD RAILWAY COMPANY,
WABUSH LAKE RAILWAY
COMPANY LIMITED

Mises-en-cause

-and-

FTI CONSULTING CANADA INC.

Monitor

-and-

MICHAEL KEEPER, TERENCE WATT,
DAMIEN LEBEL AND NEIL JOHNSON

PETITIONERS-Mises-en-cause

-and-

UNITED STEELWORKERS, LOCAL
6254, UNITED STEELWORKERS,
LOCAL 6285

Mises-en-cause

-and-

**HER MAJESTY THE QUEEN IN RIGHT
OF NEWFOUNDLAND AND LABRADOR,
AS REPRESENTED BY THE
SUPERINTENDENT OF PENSIONS**

Mise-en-cause

-and-

MORNEAU SHEPELL

Mise-en-cause

**NOTICE OF OBJECTION BY THE SUPERINTENDENT OF PENSIONS OF
NEWFOUNDLAND AND LABRADOR TO THE MOTION BY THE CCAA PARTIES
REGARDING THE ALLOCATION OF PROCEEDS AND COSTS AND REGARDING
PAYMENT OF OUTSTANDING PROPERTY TAXES**

**(Sections 11 and 23(k) of the Companies' Creditors Arrangement Act,
R.S.C. 1985, c. C-36)**

**TO THE HONOURABLE MR. JUSTICE STEPHEN W. HAMILTON, J.S.C., OR TO
ONE OF THE HONOURABLE JUDGES SITTING IN THE COMMERCIAL DIVISION IN
AND FOR THE JUDICIAL DISTRICT OF MONTRÉAL, THE SUPERINTENDENT OF
PENSIONS OF NEWFOUNDLAND & LABRADOR SUBMITS THE FOLLOWING:**

1. The CCAA Parties have made a Motion for the Issuance of an Order Approving the Allocation Methodology and the payment of outstanding property taxes identified as secured claims (the "Motion").
2. The Superintendent agrees with the submission of the mise-en-cause Morneau Shepell that the Motion provides insufficient information for either the Superintendent or the Replacement Pension Plan Administrator to make an informed position on the proposed Allocation Methodology.
3. Like the mise-en-cause Morneau Shepell, the Superintendent also wishes to clarify that the potential competing claims referred to in paragraph 18(a) of the Motion include a lien and charge in favour of the Replacement Pension Plan Administrator.
4. Finally, the Superintendent further submits that the allocation order should not have the effect of freezing the priorities that exist or may exist with respect to the proceeds of sale of the CCAA parties' assets. Put simply, a priority which arises after the allocation order – but before the end of the present CCAA proceedings – ought to still be given effect in a final distribution.

FOR THESE REASONS THE SUPERINTENDENT ASKS THAT THIS HONOURABLE COURT:

DISMISS the Motion and require the CCAA Parties to provide such additional information as is reasonably necessary for the Superintendent of Pensions of Newfoundland & Labrador to make an informed decision on the appropriateness of the proposed Allocation Methodology;

OR, ALTERNATIVELY:

GRANT the Motion, subject to the conditions outlined in the present Notice of Objection.

MONTREAL, May 26, 2017

Irving Mitchell Kalichman LLP

M^e Doug Mitchell

dmitchell@imk.ca

M^e Edward Béchard-Torres

ebechardtorres@imk.ca

IRVING MITCHELL KALICHMAN LLP

3500 De Maisonneuve Boulevard West
Suite 1400

Montréal, Québec H3Z 3C1

T: 514 935-2725 | F: 514 935-2999

Lawyers for the Mis-en-cause

SUPERINTENDENT OF PENSIONS OF

NEWFOUNLAND & LABRADOR

Our file: 1606-4

BI0080

N° 500-11-048114-157

SUPERIOR COURT
DISTRICT OF MONTRÉAL
PROVINCE OF QUÉBEC

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

BLOOM LAKE GENERAL PARTNER LIMITED, *et al.*

Petitioners

and

THE BLOOM LAKE IRON ORE MINE LIMITED
PARTNERSHIP, *et al.*

Mises-en-cause

and

HER MAJESTY IN RIGHT OF NEWFOUNDLAND &
LABRADOR, AS REPRESENTED BY THE
SUPERINTENDENT OF PENSIONS

THE ATTORNEY GENERAL OF CANADA, ACTING ON
BEHALF OF THE OFFICE OF THE SUPERINTENDENT OF
FINANCIAL INSTITUTIONS *et al.*

Mis-en-cause

ET AL.

NOTICE OF OBJECTION BY THE SUPERINTENDENT OF PENSIONS
OF NEWFOUNDLAND AND LABRADOR TO THE MOTION BY THE
CCAA PARTIES REGARDING THE ALLOCATION OF PROCEEDS
AND COSTS AND REGARDING PAYMENT OF OUTSTANDING
PROPERTY TAXES

(Sections 11 and 23(k) of the Companies' Creditors Arrangement Act,
R.S.C. 1985, c. C-36)

ORIGINAL

IMK

IRVING
MITCHELL
KALICHMAN

B10080
📁 1606-4

IRVING MITCHELL KALICHMAN S.E.N.C.R.L./LLP
Place Alexis Nihon | Tour 2
3500, boulevard De Maisonneuve Ouest | bureau 1400
Montréal (Québec) H3Z 3C1

☎ 514 935-4460 📠 514 935-2999

M^{re} Doug Mitchell
dmitchell@imk.ca

☎ 514 935-2725

M^{re} Edward Bécharde-Torres
ebecharde@imk.ca

☎ 514 934-7743