

TAB 3

Court File No. CV-10-8533-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)	FRIDAY, THE 18 th DAY
)	
MADAM JUSTICE PEPALL)	OF JUNE, 2010

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 CANWEST PUBLISHING
INC./PUBLICATIONS CANWEST INC., CANWEST BOOKS
INC. AND CANWEST (CANADA) INC.

APPLICANTS

PLAN SANCTION ORDER

THIS MOTION made by Canwest Publishing Inc./Publications Canwest Inc. ("**CPI**"), Canwest Books Inc. and Canwest (Canada) Inc. (the "**Applicants**") and Canwest Limited Partnership/Canwest Societe en Commandite ("**Limited Partnership**", collectively and together with the Applicants, the "**LP Entities**", and each an "**LP Entity**"), for an order sanctioning the consolidated plan of compromise concerning, affecting and involving the LP Entities dated May 20, 2010, as such Plan has been and may be amended, varied or supplemented by the LP Entities from time to time in accordance with the terms thereof (the "**Plan**"), which is attached as Schedule "[A]" hereto, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion, the Affidavit of Douglas E.J. Lamb sworn June 14, 2010 (the "**Lamb Affidavit**"), the Eighth Report of FTI Consulting Canada Inc. (the "**Monitor's Eighth Report**") in its capacity as Court-appointed monitor of the LP Entities (the "**Monitor**") and the Supplement to the Monitor's Eighth Report dated June 10, 2010, the Tenth Report dated June [14], 2010, the asset purchase agreement between CW Acquisition Limited Partnership (the "**Assignor**"), 7535538 Canada Inc. ("**Holdco**") and the LP Entities dated as of May 10, 2010 (the "**Asset Purchase Agreement**"), the Assignment and Amending Agreement

dated June 10, 2010 (the “**Assignment and Amending Agreement**”) between Holdco, the Assignor, 7536321 Canada Inc. (the “**Purchaser**”), and the LP Entities pursuant to which the Assignor has assigned its interest under the Asset Purchase Agreement to the Purchaser and on hearing from counsel for the LP Entities, the Monitor, the ad hoc committee of holders of 9.25% notes issued by the Limited Partnership, The Bank of Nova Scotia in its capacity as Administrative Agent (the “**Agent**”) for the Senior Lenders, the court-appointed representatives of the salaried employees and retirees and such other counsel as were present, no one else appearing although duly served as appears from the affidavit of service, filed.

DEFINITIONS

1. **THIS COURT ORDERS** that any capitalized terms not otherwise defined in this Plan Sanction Order shall have the meanings ascribed to them in the Plan.

SERVICE AND CREDITORS’ MEETING

2. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record herein be and is hereby abridged and that the motion is properly returnable today and service upon any interested party other than those parties served is hereby dispensed with.

3. **THIS COURT ORDERS** that there has been good and sufficient service and delivery of the Meeting Order granted by this Court on May 17, 2010, and all documents referred to in the Meeting Order, including the notice of the Creditors’ Meeting and the Plan to all Affected Creditors.

4. **THIS COURT ORDERS** that the Creditors’ Meeting was duly convened and held, all in conformity with the CCAA and the Orders of the Court made in these proceedings, including the Meeting Order.

APPROVALS AND AUTHORIZATIONS

5. **THIS COURT ORDERS AND DECLARES** that the execution, delivery and performance of the Assignment and Amending Agreement, attached as Exhibit “G” to the Lamb Affidavit, by the LP Entities is hereby authorized and approved, and the LP Entities are hereby

authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the transactions contemplated therein.

6. **THIS COURT ORDERS** that the LP Entities are hereby authorized to amend the agreement dated as of November 1, 2009 between CRS Inc. and Gary Colter (collectively, the “LP CRA”), Canwest Global Communications Corp. and the LP Entities (the “LP CRA Agreement”) and that the letter agreement dated as of July 1, 2010 that, among other things, confirms the continuing retainer of the LP CRA (the “Amending CRA Retainer Letter”) is hereby approved.

7. **THIS COURT ORDERS** that either of Douglas E.J. Lamb, Kevin Bent or Steven Pasternak is hereby authorized and directed to execute the Assignment and Amending Agreement and the Amending CRA Retainer Letter on behalf of the LP Entities.

8. **THIS COURT ORDERS** that all references to the LP CRA Agreement in paragraphs 42, 43 and 45 to 47 of the Initial Order be and are hereby deemed also to refer to the Amending CRA Retainer Letter.

SANCTION OF THE PLAN

9. **THIS COURT ORDERS** that the relevant class of Creditors of the LP Entities for the purpose of voting to approve the Plan is the Unsecured Creditors’ Class.

10. **THIS COURT ORDERS** that (a) the Plan has been approved by the Required Majority of Affected Creditors in conformity with the CCAA; (b) the LP Entities have complied with the provisions of the CCAA and the Orders of the Court made in these proceedings in all respects; (c) the Court is satisfied that the LP Entities have not done or purported to do anything that is not authorized by the CCAA; and (d) the LP Entities have acted in good faith and with due diligence and the Plan and all the terms and conditions of, and matters and transactions contemplated by, the Plan are fair and reasonable.

11. **THIS COURT ORDERS** that the Plan is hereby sanctioned and approved pursuant to section 6 of the CCAA.

PLAN IMPLEMENTATION

12. **THIS COURT ORDERS** that any one of Douglas E.J. Lamb, Kevin Bent or Steven Pasternak is hereby authorized and directed to take all actions necessary or appropriate to enter into, adopt, execute, deliver, implement and consummate the contracts, instruments, releases, all other agreements or documents to be created or which are to come into effect in connection with the Plan, including the Assignment and Amending Agreement, and all matters contemplated under the Plan involving corporate action of the LP Entities on behalf of the LP Entities and such actions are hereby approved and will occur in accordance with the Plan, in all respects and for all purposes without any requirement of further action by shareholders, directors or officers of the LP Entities. Further, to the extent not previously given, all necessary approvals to take such action shall be and are hereby deemed to have been obtained from the directors or the shareholders of the LP Entities, as applicable, including the deemed passing by any class of shareholders of any resolution or special resolution, and no shareholders' agreement or agreement between a shareholder and another Person limiting in any way the right to vote shares held by such shareholder or shareholders with respect to any of the steps contemplated in the Plan shall be effective or have any force or effect.

13. **THIS COURT ORDERS** that the Monitor is hereby authorized and directed to take all steps and actions, and to do all things, necessary or appropriate to implement the Plan in accordance with its terms, and enter into, execute, deliver, implement and consummate all of the steps, transactions and agreements contemplated pursuant to the Plan.

14. **THIS COURT ORDERS** that, subject to paragraph [15] below, upon the delivery of the Monitor's Plan implementation certificate to the Company in accordance with Section 9.4 of the Plan, substantially in the form attached hereto as Schedule ["B"], the Plan and all associated steps, compromises, transactions, arrangements, releases and reorganizations effected thereby are and shall be implemented in accordance with the provisions of the Plan.

15. **THIS COURT ORDERS** that notwithstanding any other provision in this Order, the Monitor shall not deliver the Monitor's Plan implementation certificate referred to in paragraph [14] above unless and until (i) the Monitor has received confirmation from the Administrative Agent that the Administrative Agent has received, or escrow arrangements satisfactory to the Administrative Agent have been made to ensure that the Administrative Agent

receives, from or on behalf of the LP Entities in immediately available funds an amount sufficient to be distributed to the Senior Lenders in indefeasible repayment in full of the Senior Lender Distribution Amount and (ii) the Monitor has received confirmation from the DIP Administrative Agent that either the DIP Lender Distribution Amount is nil or that the DIP Administrative Agent has received, or escrow arrangements satisfactory to the DIP Administrative Agent have been made to ensure that the DIP Administrative Agent receives from or on behalf of the LP Entities in immediately available funds, the DIP Lender Distribution Amount. For the purposes of calculating the Senior Lender Distribution Amount, the principal amount outstanding under the Credit Agreement and the Hedging Agreements shall be as set out in Schedule “[C]” hereto.

16. **THIS COURT ORDERS** that as of the Effective Time on the Plan Implementation Date, the Plan and all associated steps, compromises, transactions, arrangements, releases and reorganizations effected thereby are hereby approved, binding and effective in accordance with the provisions of the Plan, and shall enure to the benefit of and be binding upon the LP Entities, all Affected Creditors, past and present directors or officers of the LP Entities, including *de facto* directors and officers, the Purchaser, and all other Persons and Parties named or referred to in, affected by, or subject to the Plan and their respective heirs, executors, administrators and other legal representatives, successors and assigns.

TRANSACTIONS TO BE COMPLETED PRIOR TO THE PLAN IMPLEMENTATION DATE

17. **THIS COURT ORDERS** that the steps to be taken prior to the Plan Implementation Date pursuant to section 7.2 of the Plan, including the step set out in paragraph [18] of this Plan Sanction Order, are and shall be deemed to occur and be effected in the sequential order contemplated by section 7.2 of the Plan.

18. **THIS COURT ORDERS** that, based solely on the information provided by the Affected Creditors to the Monitor, the Monitor shall advise the Purchaser of the aggregate Cash Elected Amount not less than three (3) Business Days prior to the Plan Implementation Date.

TRANSACTIONS TO BE COMPLETED ON THE PLAN IMPLEMENTATION DATE BEGINNING AT THE EFFECTIVE TIME

19. **THIS COURT ORDERS** that the steps to be taken and the compromises and releases to be effected on the Plan Implementation Date are and shall be deemed to occur and be effected in the order contemplated in section 7.3 of the Plan, without any further act or formality, on the Plan Implementation Date, beginning at the Effective Time.

20. **THIS COURT ORDERS** that if, and to the extent that, any of the Affected Creditors entitled to receive Shares are Affected Creditors solely of the Limited Partnership, CCI or CBI, CPI shall assume the liability to pay the Share Amount in accordance with the Plan.

21. **THIS COURT ORDERS** that if, and to the extent that, any of the Affected Creditors that have made or are deemed to have made a valid Cash Election in accordance with the Plan are Affected Creditors solely of the Limited Partnership, CCI or CBI, CPI shall assume the liability to pay the Cash Amount in accordance with the Plan.

22. **THIS COURT ORDERS** that in consideration for the assumption by CPI of the liability to pay the Share Amount and the Cash Amount, each of the Limited Partnership, CCI and CBI shall assign to CPI its entitlement to receive such portion of the Purchase Price allocable to it pursuant to section 4.1 of the Asset Purchase Agreement as is equal to the aggregate of the Share Amount and the Cash Amount applicable to the Affected Creditors of the Limited Partnership, CCI and CBI, respectively.

23. **THIS COURT ORDERS** that pursuant to and in accordance with the Plan, the LP Entities shall be and are hereby authorized and directed to pay from the Cash and Equivalents:

- (a) all fees and disbursements owing as at the Plan Implementation Date to the Monitor, counsel to the Monitor, counsel to the LP Entities, counsel and financial advisor to the Special Committee, the LP CRA and counsel to the LP CRA;
- (b) all fees and disbursements owing as at the Plan Implementation Date to RBC pursuant to the engagement letter dated October 1, 2009 between CPI, the Limited Partnership and RBC, including the Sale/Restructuring Fee contemplated therein,

which engagement letter was approved by the Court pursuant to the terms of the Initial Order; and

- (c) any amounts then due and payable under the LP MIP.

24. **THIS COURT ORDERS** that the Senior Lender Distribution Amount shall be paid to the Administrative Agent as follows:

- (a) The Monitor shall release from escrow to the Administrative Agent, on behalf and for the account of CPI, in its capacity as guarantor under the Senior Credit Agreement, the Deposit; and
- (b) The remainder of the Senior Secured Claims Amount as at the Plan Implementation Date shall be paid by the Purchaser to the Administrative Agent:
 - (i) on behalf and for the account of CCI, in its capacity as guarantor, CBI, in its capacity as guarantor, and the Limited Partnership, in its capacity as borrower or counterparty, to the extent of the portion of the Purchase Price allocable to CCI, CBI and the Limited Partnership, respectively, pursuant to section 4.1 of the Asset Purchase Agreement less the amount, if any, of such portion of the Purchase Price, the entitlement to which has been assigned to CPI pursuant to paragraph [22] above; and
 - (ii) on behalf of CPI, in its capacity as guarantor, as to the remainder.

25. **THIS COURT ORDERS** that following the payment of the Senior Lender Distribution Amount to the Administrative Agent by the Monitor and the Purchaser in accordance with paragraph [24] above, the Administrative Agent is hereby authorized and directed to pay to each Senior Lender that is a party to one or more Hedging Agreements an amount equal to the principal amount of such Senior Lender's senior secured claim arising under or pursuant to such Hedging Agreement(s) (the "**Hedging Claims**").

26. **THIS COURT ORDERS** that the Administrative Agent shall have no duty to any Senior Lender in respect of any Hedging Claim save and except for the obligation of the Administrative Agent to make payment to such Senior Lender to the extent that monies are actually received by the Administrative Agent from the Monitor and the Purchaser in accordance

with paragraph [24] above, that the Administrative Agent shall have no liability for any breach of that duty except for breaches arising from the gross negligence or wilful misconduct of the Administrative Agent, and that the duties, obligations and liabilities of the Administrative Agent and its advisors pursuant to paragraph [25] above are subject to and are limited by the terms of the Senior Credit Agreement as if the Hedging Claims arose thereunder.

27. **THIS COURT ORDERS** that the Administrative Agent shall be entitled to establish a record date (the “**Senior Lender Distribution Record Date**”) for the purpose of determining which Senior Secured Creditors are entitled to receive distributions out of the Senior Lender Distribution Amount and the Administrative Agent shall be entitled to rely solely upon the Administrative Agent’s existing books and records (the “**Administrative Agent’s Books and Records**”) as of the Senior Lender Distribution Record Date for the purposes of determining which Senior Secured Creditors are entitled to receive distributions out of the Senior Lender Distribution Amount. Not later than [three (3)] Business Days following the Senior Lender Distribution Record Date, the Administrative Agent shall be authorized to post on one of the IntraLinks web sites maintained by the Administrative Agent for the benefit of the Senior Lenders a notice (the “**Senior Secured Creditor Distribution Notice**”) to the Senior Secured Creditors setting out the names of the Senior Secured Creditors entitled to receive distributions based solely on the Administrative Agent’s Books and Records as of the Senior Lender Distribution Record Date. To the extent that any Senior Secured Creditor does not agree with the information contained in the Senior Secured Creditor Distribution Notice and is not able to resolve the matter with the Administrative Agent prior to the Plan Implementation Date, such Senior Secured Creditor shall be entitled to seek direction from the Court.

28. **THIS COURT ORDERS** that the Purchaser shall pay to the DIP Administrative Agent, on behalf and for the account of CPI, in its capacity as guarantor under the DIP Credit Agreement, the DIP Lender Distribution Amount, if any.

29. **THIS COURT ORDERS** that following receipt of the payment of the Senior Lender Distribution Amount to the Administrative Agent and the payment of the DIP Lender Distribution Amount to the DIP Administrative Agent by the Monitor and the Purchaser in accordance with the provisions of the Order, the Administrative Agent, the DIP Administrative

Agent and the Collateral Agent shall be authorized to execute such releases of security as are reasonably requested by the LP Entities.

30. **THIS COURT ORDERS** that the Purchaser shall pay to the Monitor, on behalf and for the account of CPI, the aggregate of all Cash Elected Amounts in respect of Affected Creditors with Proven Claims and Disputed Claims equal to or less than \$1,000 and Affected Creditors with Proven Claims and Disputed Claims greater than \$1,000 who have made a valid Cash Election in accordance with the Plan.

31. **THIS COURT ORDERS** that, at the direction of the Purchaser, Holdco shall issue to CPI the Share Consideration and CPI shall, in its capacity as guarantor to the extent Shares are to be distributed to Affected Creditors whose Claim consists of a debt guaranteed by CPI, cause such Share Consideration to be administered by the Monitor pursuant to sections 5.1 and 5.2 of the Plan.

32. **THIS COURT ORDERS** that the Purchaser shall assume the Assumed Liabilities, the Prior Ranking Secured Claims in respect of lessors under Personal Property Leases, the Permitted Encumbrances, the Employee Priority Claims, the Government Priority Claims (except to the extent such Government Priority Claims are funded out of cash reserves or Shares pursuant to and in accordance with the Plan) and the Pension Priority Claims.

33. **THIS COURT ORDERS** that the Purchaser shall make a payment to Holdco in the amount equal to the aggregate of all costs incurred by Holdco in connection with the Acquisition and the Plan, including all financial advisory fees and expenses, legal fees and expenses and fees and expenses paid to rating agencies.

34. **THIS COURT ORDERS** that each of the Charges shall be terminated, discharged and released as against the Acquired Assets, the Unsecured Creditors' Pool and, except as may otherwise be provided in the Administrative Reserve Order (as herein defined), the Administrative Reserve, provided, however, that the Administrative Charge, as defined in and provided for in the Initial Order, shall not be discharged and released as against the Acquired Assets, the Unsecured Creditors' Pool or the Administrative Reserve unless and until the Administrative Reserve has been authorized and established in accordance with the further Order of this Court (the "**Administrative Reserve Order**").

COMPROMISE OF CLAIMS AND EFFECT OF PLAN

35. **THIS COURT ORDERS** that pursuant to and in accordance with the Plan, any and all Affected Claims of any nature against the LP Entities shall be forever compromised, discharged and released, and the ability of any Person to proceed against the LP Entities in respect of or relating to any Affected Claims shall be forever discharged and restrained, and all proceedings with respect to, in connection with or relating to such Affected Claims are hereby permanently stayed, subject only to the rights of Affected Creditors to receive distributions pursuant to the Plan and this Plan Sanction Order in respect of their Affected Claims, in the manner and to the extent provided for in the Plan.

36. **THIS COURT ORDERS** that, all payments received by or on behalf of the Administrative Agent, the DIP Administrative Agent or the other Senior Secured Creditors, whether for principal, interest, fees, recoverable costs or expenses or otherwise, on or prior to the Plan Implementation Date are indefeasible, neither the LP Entities nor any secured or unsecured creditor of any of the LP Entities nor any other Person shall have for any reason any claims against any of the Senior Secured Creditors in respect of or for the return of such payments, and the Senior Secured Creditors shall not have any obligation to release or turn over to any Person all or any portion of any of such payments.

37. **THIS COURT ORDERS** that, without in any way limiting the release of the Senior Secured Creditors provided for in paragraph [59] hereof, upon the implementation of the Plan, the Senior Secured Creditors shall be released and discharged from any and all claims which any LP Entity, any secured or unsecured creditor of any of the LP Entities, or any other Person may have in any way relating to, arising or in any way connected with the Senior Secured Creditors' dealings, arrangements or agreements with the LP Entities or any of the LP Entities' creditors or the Senior Secured Creditors' involvement in the CCAA Case, including without limitation any and all claims in any way relating to, arising out of or in connection with the payments referred to in paragraphs [24] and [28] above and any claim of the Subordinated Agent or the Subordinated Lenders for costs or expenses.

38. **THIS COURT DECLARES** that, notwithstanding, (i) the pendency of the CCAA case; (ii) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "BIA") in respect of any of the LP Entities and any

bankruptcy order issued pursuant to any such applications; and (iii) any assignment in bankruptcy made in respect of any of the LP Entities, the release in paragraph [37] above and the making of the payments to the Administrative Agent, the Senior Lenders that are counterparties to the Hedging Agreements and the DIP Administrative Agent referred to in paragraphs [24], [28] and [36] above, shall be binding on any trustee in bankruptcy that may be appointed in respect of any of the LP Entities and shall not be void or voidable, nor constitute nor be deemed to be a fraudulent preference or assignment, fraudulent conveyance, or transfer at undervalue, preference or any other challengeable or voidable transaction under the BIA or any other applicable federal or provincial legislation, nor shall such release or the making of such payments constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

39. **THIS COURT ORDERS** that all Proven Claims determined in accordance with the Amended Claims Procedure Order, the Meeting Order and the Plan shall be final and binding on the LP Entities and all Affected Creditors.

40. **THIS COURT ORDERS** that, without limiting the provisions of the Amended Claims Procedure Order or the Meeting Order, an Affected Creditor that did not file a Proof of Claim by the applicable Claims Bar Date in accordance with the provisions of the Amended Claims Procedure Order, the Meeting Order and the Plan, whether or not such Affected Creditor received notice of the claims process established by the Amended Claims Procedure Order, shall be and is hereby forever barred from making any Affected Claim against the LP Entities and shall not be entitled to any distribution under the Plan, and such Affected Creditor's Claim shall be and is hereby forever barred and extinguished. Nothing in the Plan extends or shall be interpreted as extending or amending the applicable Claims Bar Date, or gives or shall be interpreted as giving any rights to any Person in respect of Claims that have been barred or extinguished pursuant to the Amended Claims Procedure Order or the Meeting Order.

41. **THIS COURT ORDERS** that each Affected Creditor is hereby deemed to have consented and agreed to all of the provisions in the Plan, in its entirety; and each Affected Creditor is hereby deemed to have executed and delivered to the LP Entities all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry out the Plan in its entirety.

42. **THIS COURT ORDERS** that on the Plan Implementation Date, the LP Notes Indenture, the LP Notes and related transaction documents, shall be deemed cancelled without further act or action under any applicable agreement, law, regulation, order or rule and obligations of the LP Entities under such documents, agreements, or instruments evidencing any Claims with respect to the LP Notes shall be discharged, provided however, that the LP Notes Indenture shall continue in effect for purposes of permitting The Bank of New York Mellon, as successor to the LP Notes Trustee, and the Canadian LP Notes Trustee and their agents to (i) make distributions pursuant to the Plan and to perform such other necessary functions with respect thereto, and (ii) maintain and assert any rights or liens with respect thereto.

ESTABLISHMENT OF THE POOLS AND DISTRIBUTIONS AND PAYMENTS BY THE MONITOR

43. **THIS COURT ORDERS** that pursuant to and in accordance with the Plan, the Unsecured Creditors' Pool shall be deemed to be held and administered by the Monitor in escrow for distribution in accordance with the Plan.

44. **THIS COURT ORDERS** that the Monitor shall administer the Unsecured Creditors' Cash Pool, which shall be held by the Monitor in escrow for the benefit of the Affected Creditors with Proven Claims and Disputed Claims equal to or less than \$1,000 and Affected Creditors with Proven Claims and Disputed Claims greater than \$1,000 who have made a valid Cash Election in accordance with the Plan, and shall be distributed by the Monitor in accordance with the Plan.

45. **THIS COURT ORDERS** that the Monitor shall administer the Unsecured Creditors' Equity Pool with the Share Consideration issued by Holdco to CPI pursuant to section 7.3(h) of the Plan, which shall be administered by the Monitor to effect distributions to the Affected Creditors with Proven Claims and Disputed Claims greater than \$1,000 who have not made a valid Cash Election in accordance with the Plan, and shall be distributed by the Monitor in accordance with the Plan.

46. **THIS COURT ORDERS** that the Monitor shall maintain and administer the Disputed Claims Reserve in accordance with the Plan.

47. **THIS COURT ORDERS** that pursuant to the Plan, the Initial Distribution Date will be a date not more than seven (7) days after the later of (x) the Plan Implementation Date and (y) the date that the last Disputed Claim is quantified (but not necessarily resolved) by agreement with the relevant Affected Creditor or by a Claims Officer or the Court.

48. **THIS COURT ORDERS** that pursuant to and in accordance with the Plan, subject to the Disputed Claims Reserve held by the Monitor in escrow, the Monitor on behalf and for the account of the LP Entities, shall be and is hereby authorized to make distributions on the Initial Distribution Date and each subsequent Distribution Date from the Unsecured Creditors' Cash Pool to each Affected Creditor with a Proven Claim equal to or less than \$1,000 and to each Affected Creditor with a Proven Claim greater than \$1,000 who has made a valid Cash Election in accordance with the Plan, by way of a cheque in an amount equal to such Affected Creditors' Cash Elected Amount, sent by prepaid ordinary mail to the address for such Affected Creditor specified in the Proof of Claim filed by such Affected Creditor.

49. **THIS COURT ORDERS** that pursuant to and in accordance with the Plan, subject to the Disputed Claims Reserve held by the Monitor in escrow, the Monitor on behalf and for the account of the LP Entities, shall be and is hereby authorized to make distributions on the Initial Distribution Date and each subsequent Distribution Date from the Unsecured Creditors' Equity Pool to each Affected Creditor with a Proven Claim greater than \$1,000 who has not made a valid Cash Election in accordance with the Plan, by way of a distribution of Shares in an amount such that after giving effect to that distribution and any prior distributions, each Affected Creditor shall have received its Pro Rata Share.

50. **THIS COURT ORDERS** that no payments or distributions from the Unsecured Creditors' Pool in relation to any Disputed Claim shall be made with respect to all or any portion of a Disputed Claim unless and to the extent that it has become a Proven Claim, in whole or in part, in accordance with the Amended Claims Procedure Order, the Meeting Order and section 6.1 of the Plan.

51. **THIS COURT ORDERS** that pursuant to and in accordance with the Plan, the Monitor, on behalf of the LP Entities, shall be and is hereby authorized and directed to make distributions from the Disputed Claims Reserve on the last Business Day of every month (or more frequently as the Monitor may determine in its sole and unfettered discretion) to:

- (a) each holder of a Disputed Claim, who has not made or been deemed to have made a valid Cash Election in accordance with the Plan, that has become a Proven Claim on or before the third Business Day prior to a Distribution Date (other than the Final Distribution Date), the appropriate portion of Shares in the Disputed Claims Reserve in respect of such Proven Claim such that after giving effect to that distribution and any prior distributions, such Affected Creditor shall have received its Pro Rata Share;
- (b) each other holder of a Proven Claim, who has not made or been deemed to have made a valid Cash Election in accordance with the Plan, the appropriate portion of Shares in the Disputed Claims Reserve in respect of such Proven Claim such that after giving effect to that distribution and any prior distributions each such Affected Creditor on such Distribution Date shall have received its Pro Rata Share; and
- (c) each holder of a Disputed Claim that has become a Proven Claim on or before the third Business Day prior to such Distribution Date who has made or been deemed to have made a valid Cash Election in accordance with the Plan and who has not yet received a cash distribution, the appropriate portion of cash in the Disputed Claims Reserve in respect of such Affected Claim that would have been distributed on the Initial Distribution Date had such Disputed Claim been a Proven Claim.

52. **THIS COURT ORDERS** that pursuant to and in accordance with the Plan, the Monitor shall be and is hereby authorized and directed to distribute any balance that remains in the Disputed Claims Reserve on the Final Distribution Date as follows:

- (a) any remaining portion of the Cash Elected Amounts that remain in the Disputed Claims Reserve shall be paid to the Purchaser; and
- (b) any Shares that remain in the Disputed Claims Reserve shall be distributed in accordance with section 5.1 and 5.2 of the Plan such that after giving effect to that distribution and any prior distributions each Affected Creditor with Proven Claims on the Final Distribution Date shall have received its Pro Rata Share.

53. **THIS COURT ORDERS** that any Disputed Claims to the extent that they have not become Proven Claims on or before the final Distribution Date shall be forever discharged, barred and released, without any compensation therefore.

54. **THIS COURT ORDERS** that on the Plan Implementation Date and in accordance with section 7.3 of the Plan, the Purchaser, on behalf and for the account of the LP Entities, shall:

- (a) make payments to the Administrative Agent by way of cash and wire transfer(s) (in accordance with wire transfer instructions provided to the applicable LP Entities and the Monitor at least three (3) Business Days prior to the Plan Implementation Date) in the sum of the Senior Lender Distribution Amount; and
- (b) make payment to the DIP Administrative Agent by way of wire transfer(s) (in accordance with wire transfer instructions provided to CPI and the Monitor at least three (3) Business Days prior to the Plan Implementation Date) in the sum of the DIP Lender Distribution Amount.

55. **THIS COURT ORDERS** that all distributions and payments by or at the direction of the Monitor, in each case on behalf of the LP Entities, to the Affected Creditors under the Plan are for the account of the LP Entities and the fulfilment of their obligations under the Plan.

STAY OF PROCEEDINGS

56. **THIS COURT ORDERS** that, subject to further Order of this Court, the stay of proceedings under the Initial Order shall be and is hereby extended to, and including, July 30, 2010 provided that if the Plan Implementation Date occurs on or prior to July 30, 2010 then the stay of proceedings under the Initial Order shall be and is hereby extended to, and including, the Final Distribution Date.

57. **THIS COURT ORDERS** that, subject to performance by the LP Entities of their obligations under the Plan, all obligations, agreements or leases to which any of the LP Entities is a party shall be and remain in full force and effect, unamended, as at the Plan Implementation Date, unless disclaimed or resiliated or deemed to be disclaimed or resiliated by the LP Entities

pursuant to the Initial Order, and no party to any such obligation or agreement shall on or following the Plan Implementation Date, accelerate, terminate, refuse to renew, rescind, refuse to perform or otherwise disclaim or resiliate its obligations thereunder, or enforce or exercise (or purport to enforce or exercise) any right or remedy under or in respect of any such obligation or agreement, by reason:

- (a) of any event which occurred prior to, and not continuing after, the Plan Implementation Date, or which is or continues to be suspended or waived under the Plan, which would have entitled any other party thereto to enforce those rights or remedies;
- (b) that the LP Entities have sought or obtained relief or have taken steps as part of the Plan or under the CCAA;
- (c) of any default or event of default arising as a result of the financial condition or insolvency of the LP Entities;
- (d) of the effect upon the LP Entities of the completion of any of the transactions contemplated under the Plan;
- (e) of any compromises, settlements, restructurings or reorganizations effected pursuant to the Plan; or
- (f) of the assignment of any obligations, agreements, leases or other arrangements pursuant to the Asset Purchase Agreement.

58. **THIS COURT ORDERS** that any and all Persons shall be and are hereby stayed from commencing, taking, applying for or issuing or continuing any and all steps or proceedings, including without limitation, administrative hearings and orders, declarations or assessments, commenced, taken or proceeded with or that may be commenced, taken or proceeded with against any Released Party in respect of all Claims and any matter which is released pursuant to paragraph [59] of this Plan Sanction Order and section 8.1 of the Plan.

RELEASES

59. **THIS COURT ORDERS** that pursuant to and in accordance with section 8.1 of the Plan, on the Plan Implementation Date the Released Parties, including the Monitor and *de facto* directors and officers of the LP Entities, shall be released and discharged from any and all demands, claims, actions, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages, judgments, orders, including for injunctive relief or specific performance and compliance orders, expenses, executions, Encumbrances and other recoveries on account of any liability, obligation, demand or cause of action of whatever nature which any Creditor or other Person (other than the Senior Secured Creditors in respect of the LP Entities) may be entitled to assert, including any and all Claims in respect of the payment and receipt of proceeds and statutory liabilities of present and former directors, officers, members and employees of the LP Entities, including *de facto* directors and officers, and any alleged fiduciary or other duty (whether acting as a director, officer, member, employee or acting in any other capacity, including as a *de facto* director or officer, in connection with the administration or management of the LP Pension Plans or otherwise), whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any omission, transaction, duty, responsibility, indebtedness, liability, obligation, dealing or other occurrence existing or taking place on or prior to the later of the Plan Implementation Date and the date on which actions are taken to implement the Plan that are in any way relating to, arising out of or in connection with the Claims, the business and affairs of the LP Entities whenever or however conducted, the administration and/or management of the LP Pension Plans, the Plan, the CCAA Case, any Claim that has been barred or extinguished by the Amended Claims Procedure Order and all Claims arising out of such actions or omissions shall be forever waived and released (other than the right to enforce the LP Entities' obligations under the Plan or any related document), all to the full extent permitted by Applicable Law, provided that nothing in the Plan shall release or discharge any Released Party for criminal or other wilful misconduct or present or former directors of the LP Entities with respect to matters set out in section 5.1(2) of the CCAA.

THE MONITOR

60. **THIS COURT ORDERS** that as of the Effective Time, the Monitor shall be discharged and released from its duties other than those obligations, duties and responsibilities necessary or required to give effect to the terms of the Plan.

61. **THIS COURT ORDERS AND DECLARES** that the actions and conduct of the Monitor in the CCAA Proceedings are hereby approved and that the Monitor has satisfied all of its obligations up to and including the date of this Sanction Order, and that in addition to the protections in favour of the Monitor as set out in the Initial Order, the Monitor shall not be liable for any act or omission on the part of the Monitor, including with respect to any reliance thereof, including without limitation, with respect to any information disclosed, any act or omission pertaining to the discharge of duties under the Plan or as requested by the LP Entities or with respect to any other duties or obligations in respect of the implementation of the Plan, save and except for any claim or liability arising out of any gross negligence or wilful misconduct on the part of the Monitor. Subject to the foregoing, and in addition to the protections in favour of the Monitor as set out in the Orders of this Court, any claims against the Monitor in connection with the performance of its duties as Monitor are hereby released, stayed, extinguished and forever barred and the Monitor shall have no liability in respect thereof.

62. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against the Monitor in any way arising from or related to its capacity or conduct as Monitor except with prior leave of this Court and on prior written notice to the Monitor and such further order securing, as security for costs, the solicitor and his own client costs of the Monitor in connection with any proposed action or proceeding as the Court hearing the motion for leave to proceed may deem just and appropriate.

63. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA and the powers provided to the Monitor herein, shall be and is hereby authorized, directed and empowered to perform its functions and fulfil its obligations under the Plan to facilitate the implementation of the Plan.

64. **THIS COURT ORDERS** that the Monitor shall be and is hereby authorized to execute and deliver on behalf of CPI, any Person required to withhold, deduct and/or remit to a

Taxing Authority and on its own behalf all such stock transfer instruments, omnibus directions and other instruments and instructions which are necessary or advisable in the reasonable business judgment of the Monitor to effect the distribution or sale of Shares in accordance with the Plan, and Holdco, its agents, Computershare Investor Service Inc. and third party brokers, as applicable, shall be and are hereby authorized and directed to accept all such stock transfer instruments, omnibus directions, and other instruments and instructions when received.

65. **THIS COURT ORDERS** that upon completion by the Monitor of its duties in respect of the LP Entities pursuant to the CCAA and the Orders, including without limitation the Monitor's duties in respect of the Amended Claims Procedure Order and distributions made by or at the direction of the Monitor in accordance with the Plan, the Monitor may file with the Court a certificate of Plan termination, substantially in the form attached hereto as Schedule "[D]", stating that all of its duties in respect of the LP Entities pursuant to the CCAA and the Orders have been completed and thereupon, FTI Consulting Canada Inc. shall be deemed to be discharged from its duties as Monitor of the LP Entities and the Charges shall be terminated and released.

66. **THIS COURT ORDERS** that for a period of five years after the Plan Implementation Date (or such longer period as the Purchaser and the LP Entities may agree):

- (a) Purchaser shall provide the LP Entities and the Monitor with reasonable access to any information in its possession or control relating to the Business and the business of the National Post as the LP Entities or the Monitor may reasonably require to meet legal, regulatory, accounting and auditing requirements;
- (b) upon the request of the Monitor, acting reasonably, employees of the Purchaser shall assist the Monitor in the performance of its duties and obligations, including the duties and obligations of the LP Entities under the Asset Purchase Agreement and the preparation and service of notices to creditors and preparation of the LP Entities' tax returns; and
- (c) upon the request of any trustee in bankruptcy appointed in respect of the estates of the LP Entities, the Purchaser shall (i) provide such trustee in bankruptcy with reasonable access to any information in its possession or control relating to the

Business and the business of National Post and (ii) direct any requested Transferred Employees (as defined in the Asset Purchase Agreement) to assist the trustee in bankruptcy in the performance of its duties and obligations including the preparation and service of notices to creditors.

ADDITIONAL PROVISIONS

67. **THIS COURT ORDERS** that this Plan Sanction Order shall have full force and effect from and after the Effective Time on the Plan Implementation Date in all Provinces and Territories of Canada and abroad as against all Persons and Parties against whom it may otherwise be enforced.

68. **THIS COURT ORDERS** that the activities of the Monitor as described in the Sixth Report of the Monitor dated April 6, 2010, the Seventh Report of the Monitor dated May 10, 2010, the Supplement to the Seventh Report of the Monitor dated May 16, 2010, the Monitor's Eighth Report, the Supplement to the Monitor's Eighth Report dated June 10, 2010 and the Ninth Report of the Monitor dated June 3, 2010 be and are hereby approved.

69. **THIS COURT ORDERS** that the fees and disbursements of the Monitor and its counsel Stikeman Elliott LLP for the period from ● to ●, 2010, all as particularized in the Affidavit of Paul Bishop sworn ●, 2010 and the Affidavit of Daphne MacKenzie sworn ●, 2010 are hereby approved.

70. **THIS COURT ORDERS** that the LP Entities and the Monitor may apply to this Court for advice and direction, or to seek relief in respect of, any matters arising from or under the Plan and this Plan Sanction Order, including without limitation the interpretation of this Plan Sanction Order and the Plan or the implementation thereof, and for any further Order that may be required, on notice to any party likely to be affected by the Order sought or on such notice as this Court orders.

71. **THIS COURT ORDERS AND REQUESTS** the aid and recognition (including assistance pursuant to Section 17 of the CCAA) of any court or any judicial, regulatory or administrative body in any province or territory of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province or territory or any court or any judicial, regulatory or administrative

body of the United States and the states or other subdivisions of the United States and of any other nation or state to act in aid of and to be complementary to this court in carrying out the terms of this Plan Sanction Order.

SCHEDULE "A"

AMENDED CONSOLIDATED PLAN OF COMPROMISE OF THE LP ENTITIES

SCHEDULE "B"**MONITOR'S CERTIFICATE OF PLAN IMPLEMENTATION**

Court File No. CV-10-8533-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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 CANWEST PUBLISHING
INC./PUBLICATIONS CANWEST INC., CANWEST BOOKS
INC. AND CANWEST (CANADA) INC.

APPLICANTS

**CERTIFICATE OF FTI CONSULTING CANADA INC. AS THE COURT-APPOINTED
MONITOR OF THE LP ENTITIES**

(Plan Implementation)

All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Amended Consolidated Plan of Compromise concerning, affecting and involving Canwest Publishing Inc./Publications Canwest Inc., Canwest Books Inc., Canwest (Canada) Inc. and Canwest Limited Partnership/Canwest Societe en Commandite (collectively, the "**LP Entities**") dated May 20, 2009 (the "**Plan**"), which is attached as Schedule "A" to the Order of the Honourable Madam Justice Pepall made in these proceedings on the ● day of ●, 2010 (the "**Order**"), as such Plan may be further amended, varied or supplemented by the LP Entities from time to time in accordance with the terms thereof.

Pursuant to paragraph [14] of the Order, FTI Consulting Canada Inc. (the "**Monitor**") in its capacity as Court-appointed Monitor of the LP Entities, delivers to the Purchaser and the LP Entities this certificate and hereby certifies that:

1. The Monitor has received a written notice from the Purchaser and the LP Entities that the conditions set out in section 9.3 of the Plan have been satisfied; and

2. With respect to the Plan, the Plan Implementation Date has occurred.

DATED at the City of Toronto, in the Province of Ontario, this ● day of ●, 2010.

FTI CONSULTING CANADA INC., in its
capacity as Court-appointed Monitor of the LP
Entities and not in its personal capacity

By: _____

Name:

Title:

SCHEDULE "C"

PRINCIPAL AMOUNTS OF SENIOR LENDER DISTRIBUTION AMOUNT

	Principal Amount Outstanding
Credit Agreement	Credit B - (CAD)\$117,889,000.00 Credit C - (CAD)\$265,000,000.00 Credit D - (CAD)\$473,798,601.16
Two cross currency swap transaction trade confirmations each dated July 12, 2007 between Canwest Limited Partnership (the " Limited Partnership ") and The Bank of Nova Scotia	(CAD)\$20,855,500.00
Cross currency swap transaction trade confirmation dated July 12, 2007 and ISDA Master Agreement dated October 13, 2005 each between the Limited Partnership and Bank of Montreal	(CAD)\$7,270,829.93
Two cross currency swap transaction trade confirmations each dated July 12, 2007 and ISDA Master Agreement dated July 12, 2007 each between the Limited Partnership and Canadian Imperial Bank of Commerce	(CAD)\$10,430,000.00
Two cross currency swap transaction trade confirmations dated July 13, 2007 and August 1, 2008, respectively, and ISDA Master Agreement dated May 29, 2008 each between the Limited Partnership and The Toronto-Dominion Bank	(CAD)\$11,287,973.87
Two interest rate and cross currency swap transaction trade confirmations each dated July 13, 2007 and ISDA Master Agreement dated November 3, 2005 each between the Limited Partnership and Citibank Canada	(CAD)\$16,088,518.00
[Goldman Sachs Hedge Agreements]	(CAD)\$2,788,491.04

SCHEDULE "D"**MONITOR'S CERTIFICATE OF PLAN TERMINATION**

Court File No. CV-10-8533-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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 CANWEST PUBLISHING
INC./PUBLICATIONS CANWEST INC., CANWEST BOOKS
INC. AND CANWEST (CANADA) INC.

APPLICANTS

**CERTIFICATE OF FTI CONSULTING CANADA INC. AS THE COURT-APPOINTED
MONITOR OF THE LP ENTITIES**

(Plan Termination)

All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Amended Consolidated Plan of Compromise concerning, affecting and involving Canwest Publishing Inc./Publications Canwest Inc., Canwest Books Inc., Canwest (Canada) Inc. and Canwest Limited Partnership/Canwest Societe en Commandite (collectively, the "**LP Entities**") dated May 20, 2009 (the "**Plan**"), which is attached as Schedule "A" to the Order of the Honourable Madam Justice Pepall made in these proceedings on the ● day of ●, 2010 (the "**Order**"), as such Plan may be further amended, varied or supplemented by the LP Entities from time to time in accordance with the terms thereof.

Pursuant to paragraph [65] of the Order, FTI Consulting Canada Inc. (the "**Monitor**") in its capacity as Court-appointed Monitor of the LP Entities, delivers and files with the Court this certificate and hereby certifies that with respect to the Plan, all of its duties in respect of the LP Entities pursuant to the CCAA and the Orders have been completed and that the Final Distribution Date occurred on ●, 2010.

DATED at the City of Toronto, in the Province of Ontario, this ● day of ●, 2010.

FTI CONSULTING CANADA INC., in its
capacity as Court-appointed Monitor of the LP
Entities and not in its personal capacity

By: _____

Name:

Title:

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 CANWEST
PUBLISHING INC./PUBLICATIONS CANWEST INC., CANWEST BOOKS INC. AND
CANWEST (CANADA) INC.

Court File No: CV-10-8533-00CL

APPLICANTS

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

PLAN SANCTION ORDER

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Lawyers for the Applicants

TAB 4

Court File No. CV-10-8533-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)	FRIDAY, THE 18 th DAY
)	
MADAM JUSTICE PEPALL)	OF JUNE, 2010

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 CANWEST PUBLISHING
INC./PUBLICATIONS CANWEST INC., CANWEST BOOKS
INC. AND CANWEST (CANADA) INC.

APPLICANTS

VESTING ORDER

THIS MOTION made by Canwest Publishing Inc./Publications Canwest Inc. ("**CPI**"), Canwest Books Inc. and Canwest (Canada) Inc. (the "**Applicants**") and Canwest Limited Partnership/Canwest Societe en Commandite ("**Limited Partnership**", collectively and together with the Applicants, the "**LP Entities**", and each an "**LP Entity**"), for an order vesting in 7536321 Canada Inc. (the "**Purchaser**") the LP Entities' right, title and interest in and to the assets described in the asset purchase agreement between CW Acquisition Limited Partnership (the "**Assignor**"), 7535538 Canada Inc. ("**Holdco**") and the LP Entities dated as of May 10, 2010, as amended by the assignment and amendment agreement dated June 10, 2010 among Holdco, the Assignor, the Purchaser and the LP Entities (the "**Asset Purchase Agreement**"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion, the Affidavit of Douglas E.J. Lamb sworn June 14, 2010, the Eighth Report of FTI Consulting Canada Inc. (the "**Monitor's Eighth Report**") in its capacity as Court-appointed monitor of the LP Entities (the "**Monitor**") and the Supplement to the Monitor's Eighth Report, the Tenth Report dated June [14], 2010, the consolidated plan of compromise concerning, affecting and involving the LP Entities dated May 20, 2010, as such

Plan has been and may be amended, varied, or supplemented by the LP Entities from time to time in accordance with the terms thereof (the “**Plan**”) and on hearing from counsel for the LP Entities, the Monitor, the ad hoc committee of holders of 9.25% notes issued by the Limited Partnership, The Bank of Nova Scotia in its capacity as Administrative Agent (the “**Agent**”) for the Senior Lenders, the court-appointed representatives of the salaried employees and retirees and such other counsel as were present, no one else appearing although duly served as appears from the affidavit of service, filed.

DEFINITIONS

1. **THIS COURT ORDERS** that any capitalized terms not otherwise defined in this Vesting Order shall have the meanings ascribed to them in the Plan.

SERVICE

2. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record herein be and is hereby abridged and that the motion is properly returnable today and service upon any interested party other than those parties served is hereby dispensed with.

VESTING

3. **THIS COURT ORDERS** that upon the delivery of the Monitor’s certificate (the “**Vesting Certificate**”) to the Purchaser and the LP Entities in accordance with the Plan, substantially in the form attached hereto as Schedule “A”, and, with respect to the Quebec Property (as defined in Schedule “C”) only the execution and delivery of the Deed of Transfer (as hereinafter defined) and, with respect to the Quebec Property (and any other Acquired Assets located or deemed to be located in the Province of Quebec) only the execution and delivery of the Deeds of Mainlevée (as hereinafter defined) and the RV Forms (as hereinafter defined), in accordance with paragraphs 3(b), 16 and 17 of this Vesting Order:

- (a) all of the LP Entities’ right, title and interest in and to the Acquired Assets, including, without limitation, the LP Entities’ right, title and interest as landlord, tenant and sub-tenant, as the case may be, in and to the lands and premises leased pursuant to the leases and related agreements listed in Schedule “B” of this Vesting Order (collectively, the “**Leases**”) and all other rights of the LP Entities

in, and pursuant to, such Leases, and all of the LP Entities' right, title and interest in and to the real property legally described in Schedule "C" of this Vesting Order, shall vest absolutely in the Purchaser, free and clear of all security interests (whether contractual, statutory or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory or otherwise), liens, executions, levies, charges or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including without limiting the generality of the foregoing, any and all Encumbrances (other than Permitted Encumbrances);

- (b) all Encumbrances (other than Permitted Encumbrances), including all security registrations against the LP Entities in favour of any Affected Creditor, shall be and are hereby deemed to be discharged and extinguished including, without limitation, all personal and movable property encumbrances listed in Schedule "C.1" of this Vesting Order and all real and immovable property encumbrances listed in Schedule "C.1" and in Parts 2 and 4 of Schedule "D" of this Vesting Order and, with respect to all security registrations registered against either the Quebec Property or any of the Acquired Assets at the Register of Personal and Movable Real Rights (the "RPMRR"), each of CIBC Mellon Trust Company and The Bank of Nova Scotia shall execute the necessary applications for registration of a voluntary cancellation required to discharge all encumbrances listed in Schedule "C.1" relating to such property (the "RV Forms"), which RV Forms shall be effective only upon delivery of the Vesting Certificate to the Purchaser;
- (c) the entitlements of the Affected Creditors shall be restricted to their rights under the Plan and the Plan Sanction Order granted by this Honourable Court on the date hereof; and
- (d) the Senior Secured Creditors' Claims and all Encumbrances in respect thereof as against the Acquired Assets, the Unsecured Creditors' Pool and the Administrative Reserve shall be discharged, barred and extinguished.

4. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Vesting Certificate set out in paragraph [3], as soon as reasonably practicable after

delivery thereof provided that notwithstanding any other provision in this Order, the Monitor shall not deliver such certificate unless and until (i) the Monitor has received confirmation from the Administrative Agent that the Administrative Agent has received, or escrow arrangements satisfactory to the Administrative Agent have been made to ensure that the Administrative Agent receives, from or on behalf of the LP Entities in immediately available funds an amount sufficient to be distributed to the Senior Lenders in indefeasible repayment in full of the Senior Lender Distribution Amount and (ii) the Monitor has received confirmation from the DIP Administrative Agent that either the DIP Lender Distribution Amount is nil or that the DIP Administrative Agent has received, or escrow arrangements satisfactory to the DIP Administrative Agent have been made to ensure that the DIP Administrative Agent receives, from or on behalf of the LP Entities in immediately available funds, the DIP Lender Distribution Amount.

REAL AND IMMOVABLE PROPERTY REGISTRATIONS

Ontario

5. **THIS COURT ORDERS** that upon the registration in the Land Titles Division of the Toronto Registry Office (No. 66) (the “**Toronto Land Registry Office**”) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* (Ontario) and the *Land Registration Reform Act* (Ontario) with respect to the Toronto Property (as defined in Schedule “C”), the Land Registrar for the Toronto Land Registry Office is hereby directed to enter the Purchaser as the owner of the Toronto Property in fee simple, and is hereby directed to delete and expunge from title to the Toronto Property all of the real property encumbrances relating to the Toronto Property listed in Schedule “C.1”.

6. **THIS COURT ORDERS** that upon registration in the Land Registry Office for the Land Titles Division of Ottawa-Carleton (No. 4) (the “**Ottawa Land Registry Office**”) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* (Ontario) and the *Land Registration Reform Act* (Ontario) with respect to the Ottawa Property (as defined in Schedule “C”), the Land Registrar for the Ottawa Land Registry Office is hereby directed to enter the Purchaser as the owner of the Ottawa Property in fee simple, and is hereby directed to delete and expunge from title to the Ottawa Property all of the real property encumbrances relating to the Ottawa Property listed in Schedule “C.1”.

7. **THIS COURT ORDERS** that upon registration in the Land Registry Office for the Land Titles Division of Essex (No. 12) (the “**Windsor Land Registry Office**”) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* (Ontario) and the *Land Registration Reform Act* (Ontario) with respect to the Windsor Properties (as defined in Schedule “C”), the Land Registrar for the Windsor Land Registry Office is hereby directed to enter the Purchaser as the owner of the Windsor Properties in fee simple, and is hereby directed to delete and expunge from title to the Windsor Properties all of the real property encumbrances relating to the Windsor Properties listed in Schedule “C.1”.

Alberta

8. **THIS COURT ORDERS** that, upon presentation for registration in either of the North Alberta Land Titles Office or the South Alberta Land Titles Office (collectively, the “**Alberta LTO**”), as the case may be, of a certified copy of this Vesting Order and an Affidavit of Value as prescribed by the *Land Titles Act* (Alberta), the Alberta LTO be and is hereby authorized and directed to cancel the existing certificates of title to the Alberta Properties (as defined in Schedule “C”) and to issue new certificates of title for the Alberta Properties in the name of the Purchaser. The Alberta LTO be and is hereby directed to delete, discharge and expunge from such new titles to the Alberta Properties all of the real property encumbrances relating to the Alberta Properties listed in Schedule “C.1”.

9. **THIS COURT ORDERS** that, upon presentation for registration in the Alberta LTO, of a certified copy of this Vesting Order, the Alberta LTO be and is hereby authorized and directed to transfer the following real property instruments to the Purchaser: (a) Registration No. 912 088 658 registered on April 16, 1991 being a Caveat re: Purchase Agreement, registered in the name of Edmonton Journal Group ULC relating to the Edmonton Leasehold Property (as defined in Schedule “D”); and (b) Registration No. 912 088 661 registered on April 16, 1991 being a Caveat re: Lease, Etc., registered in the name of Edmonton Journal Group ULC relating to the Edmonton Leasehold Property and the 101 Street Edmonton Freehold Property (as defined in Schedule “C”).

10. **THIS COURT ORDERS** that, upon presentation for registration in the Alberta LTO, of a certified copy of this Vesting Order, the Alberta LTO be and is hereby authorized and directed to delete, discharge and expunge the following instrument: Registration No. 002 341

255 registered on November 16, 2000 being a Caveat re: Mortgage, registered in the name of The Bank of Nova Scotia relating to the Edmonton Leasehold Property.

11. **THIS COURT ORDERS** that the cancellation of titles, issuance of new titles, transfers of instruments and discharge of instruments as set out in paragraphs [8, 9 and 10] shall be registered notwithstanding the requirements of Section 191(1) of the *Land Titles Act* (Alberta).

British Columbia

12. **THIS COURT ORDERS** that, for greater certainty, those lands and premises defined in Schedule "C" hereto as the BC Properties (the "**BC Properties**") be hereby conveyed to and vested in the Purchaser and upon presentation for registration in the Land Title Office for each of the relevant Land Title Districts of a certified copy of this Vesting Order, the Registrar of Land Titles (the "**BC Registrar**"), is hereby directed to enter the Purchaser as owner of the BC Properties, together with all buildings, fixtures, systems, interests, licences, commons, ways, profits, privileges, rights, easements and appurtenances to the said hereditaments belonging, or with the same or any part thereof, held or enjoyed or appurtenant thereto, in fee simple, and this Court declares that it has been proved to the satisfaction of the Court on investigation that the title of the Purchaser in and to the BC Properties is a good, safe holding and marketable title and directs the BC Registrar to register indefeasible title in favour of the Purchaser as aforesaid.

13. **THIS COURT ORDERS**, having considered the interest of third parties, that the BC Registrar is hereby directed to discharge, release, delete and expunge from title to the BC Properties all of the real property encumbrances relating to the BC Properties listed in Schedule "C.1" hereto.

14. **THIS COURT ORDERS** that, for greater certainty, the LP Entities' registered leasehold right, title and interest in the lands and premises described in Part 1 of Schedule "D" hereto as the BC Registered Leasehold Property (the "**BC Registered Leasehold Property**"), together with the LP Entities' interest in all buildings, fixtures, systems, interests, licences, commons, ways, profits, privileges, rights, easements and appurtenances to the said hereditaments belonging, or with the same or any part thereof, held or enjoyed or appurtenant thereto, be sold to and vested in the Purchaser, and upon presentation for registration in the Land

Title Office for the New Westminster Land Title District of a certified copy of this Vesting Order, and having considered the interest of third parties, that the BC Registrar is hereby directed to enter the Purchaser as owner of the BC Registered Leasehold Property, and to discharge, release, delete and expunge from title to the BC Registered Leasehold Property the encumbrance listed in Part 2 of Schedule "D" hereto.

Saskatchewan

15. **THIS COURT ORDERS** that upon payment of the required registration fee, the Registrar of Titles of the Saskatchewan Land Titles Registry is hereby authorized and directed pursuant to Section 109 of *The Land Titles Act, 2000* S.S. 2000, c. L-5.1 and Section 6.5 of *The Land Titles Conversion Facilitation Regulations, c. L-5.1, Reg. 2* to cancel the existing titles to those lands and premises defined in Schedule "C" hereto as the Saskatchewan Properties (the "**Saskatchewan Properties**") and to issue new titles to the Saskatchewan Properties in the name of the Purchaser, free and clear of all of the real property encumbrances related to the Saskatchewan Properties listed in Schedule "C.1".

Quebec

16. **THIS COURT ORDERS AND DIRECTS**, in order to give effect to this Vesting Order, that prior to closing of the transactions contemplated by the Asset Purchase Agreement, CPI and the Purchaser shall enter into a deed of transfer in registrable form with respect to the Quebec Property (as defined in Schedule "C"), in substantially the form attached hereto as Schedule "E" (the "**Deed of Transfer**"), which Deed of Transfer shall be effective upon the delivery of the Vesting Certificate to the Purchaser.

17. **THIS COURT ORDERS AND DIRECTS**, in order to give effect to this Vesting Order, that prior to closing of the transactions contemplated by the Asset Purchase Agreement, each of CIBC Mellon Trust Company and The Bank of Nova Scotia shall execute deeds of mainlevée in registrable form with respect to all encumbrances granted to each of them as listed in Schedule "C.1" relating to the Quebec Property (collectively, the "**Deeds of Mainlevée**") which Deeds of Mainlevée and the RV Forms shall be effective only upon the delivery of the Vesting Certificate to the Purchaser.

ADDITIONAL PROVISIONS

18. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the LP Entities are authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in their records pertaining to their past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the LP Entities.

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

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the LP Entities and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the LP Entities;

the vesting of the Acquired Assets in the Purchaser pursuant to this Vesting Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the LP Entities and shall not be void or voidable, nor shall it constitute nor be deemed to be a preference, fraudulent conveyance, transfer at undervalue or any other challengeable or voidable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

20. **THIS COURT ORDERS AND DECLARES** that the sale transaction contemplated by the Asset Purchase Agreement is exempt from the application of the *Bulk Sales Act* (Ontario) (“**BSA**”) and any equivalent or applicable legislation of any other province or territory in Canada and the BSA does not apply and, further, the Purchaser is discharged from any obligation under Section 6 of the *Retail Sales Tax Act* (Ontario) (“**RSTA**”) and any equivalent or applicable legislation under any other province or territory in Canada and the

Purchaser shall not incur any liability under Section 6 of the RSTA and any equivalent or applicable legislation under any other province or territory in Canada.

21. **THIS COURT ORDERS** that this Vesting Order shall have full force and effect in all Provinces and Territories of Canada and abroad as against all Persons and parties against whom it may otherwise be enforced.

22. **THIS COURT ORDERS** that the LP Entities and the Monitor may apply to this Court for advice and direction, or to seek relief in respect of, any matters arising from or under the Plan and this Vesting Order, including without limitation the interpretation of this Vesting Order and the Plan or the implementation thereof, and for any further Order that may be required, on notice to any party likely to be affected by the Order sought or on such notice as this Court orders.

23. **THIS COURT ORDERS AND REQUESTS** the aid and recognition (including assistance pursuant to Section 17 of the CCAA) of any court or any judicial, regulatory or administrative body in any province or territory of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province or territory or any court or any judicial, regulatory or administrative body of the United States and the states or other subdivisions of the United States and of any other nation or state to act in aid of and to be complementary to this court in carrying out the terms of and giving effect to this Vesting Order.

SCHEDULE "A"

MONITOR'S VESTING CERTIFICATE

Court File No. CV-10-8533-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

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 CANWEST PUBLISHING
INC./PUBLICATIONS CANWEST INC., CANWEST BOOKS
INC. AND CANWEST (CANADA) INC.

APPLICANTS

**CERTIFICATE OF FTI CONSULTING CANADA INC. AS THE COURT-APPOINTED
MONITOR OF THE LP ENTITIES**

(VESTING OF ACQUIRED ASSETS)

All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Amended Consolidated Plan of Compromise concerning, affecting and involving Canwest Publishing Inc./Publications Canwest Inc., Canwest Books Inc., Canwest (Canada) Inc. and Canwest Limited Partnership/Canwest Societe en Commandite (collectively, the "**LP Entities**") dated May 20, 2010 (the "**Plan**"), which is attached as Schedule "A" to the Approval and Vesting Order of the Honourable Madam Justice Pepall made in these proceedings on the ● day of ●, 2010 (the "**Order**"), as such Plan may be further amended, varied or supplemented by the LP Entities from time to time in accordance with the terms thereof.

Pursuant to an Order of this Court dated May 17, 2010, the Court approved the agreement of purchase and sale dated as of May 10, 2010 (the "**Asset Purchase Agreement**") between CW Acquisition Limited Partnership, 7535538 Canada Inc. and the LP Entities, which Asset Purchase Agreement was subsequently amended, and provided for the vesting in the Purchaser of the LP Entities' right, title and interest in and to the Acquired Assets, which vesting is to be effective with respect to the Acquired Assets upon the delivery by the Monitor to the Purchaser of this certificate.

THE MONITOR CERTIFIES the following:

1. The Monitor has received a written notice from the Purchaser and the LP Entities that all conditions precedent under the Asset Purchase Agreement have been satisfied or waived in accordance with the Asset Purchase Agreement and that the Asset Purchase Agreement has not been terminated;

2. The Monitor has received confirmation from the Administrative Agent that the Administrative Agent has received, or escrow arrangements satisfactory to the Administrative Agent have been made to ensure that the Administrative Agent receives, from or on behalf of the LP Entities in immediately available funds, an amount sufficient to be distributed to the Senior Lenders in indefeasible repayment in full of the Senior Lender Distribution Amount;

3. The Monitor has received confirmation from the DIP Administrative Agent that either the DIP Lender Distribution Amount is nil or that the DIP Administrative Agent has received, or escrow arrangements satisfactory to the DIP Administrative Agent have been made to ensure that the DIP Administrative Agent receives, from or on behalf of the LP Entities in immediately available funds, the DIP Lender Distribution Amount; and

4. The Monitor has received the amount referred to in Section 2.3(1)(c) of the Asset Purchase Agreement and evidence reasonably satisfactory to it that Holdco has issued to CPI the Share Consideration.

[THE REMAINDER OF THIS PAGE LEFT INTENTIONALLY BLANK]

DATED at the City of Toronto, in the Province of Ontario, this ● day of ●, 2010.

FTI CONSULTING CANADA INC., in its
capacity as Court-appointed Monitor of the LP
Entities and not in its personal capacity

By: _____

Name:

Title:

SCHEDULE "B"**LIST OF LEASES AND RELATED AGREEMENTS**

1. Lease between Southam Inc., as landlord, and London Life Insurance Company, as tenant, dated April 1, 1991 and the lease between London Life Insurance Company, as landlord, and Southam Inc., as tenant, dated April 1, 1991 as renewed by the renewal letter dated April 28, 2004 and as assumed by The Edmonton Journal Group Inc. on October 30, 2000, in respect of the Edmonton Leasehold Property (as defined in Schedule "D") municipally known as 10006-101 St., Edmonton, AB.
2. Purchase agreement between London Life Insurance Company and Southam Inc. dated March 15, 1991 in respect of the Edmonton Leasehold Property municipally described as 10006-101 Street, Edmonton, AB.
3. Lease between bcIMC Realty Corporation and Calgary Herald Group Inc. dated May 9, 2005, in respect of 1058-72nd Avenue, N.E., Calgary, AB.
4. Lease between The City of Calgary and Southam Inc. dated May 1, 1995, in respect of 800 MacLeod Trail, Calgary, AB.
5. Lease between 808 4th Avenue SW Leaseholds Inc. (successor in title to United Place Inc.) and The National Post Company dated October 2, 2002 as amended September 18, 2007, in respect of 808-4th Ave. SW, Calgary, AB.
6. Lease between Superfly Inc. and The Flyer Force, a Division of The Edmonton Journal Inc. dated July 10, 2003 as amended by (i) the amendment agreement dated January 12, 2004; and (ii) the amendment agreement dated August 17, 2004, in respect of 9303 28th Avenue, Edmonton, AB.
7. Lease between Superfly Inc. and The Flyer Force, a Division of The Edmonton Journal Inc. dated August 17, 2004, in respect of 9307 28th Avenue, Edmonton, AB.
8. Lease between Fuller Watson Holdings Limited and Lower Mainland Publishing Group Ltd. dated August 15, 2006, in respect of Units 1 & 2 – 22345 North Avenue, Maple Ridge, BC.
9. Lease between Sodican (B.C.) Inc. and Lower Mainland Publishing Group Inc. dated March 10, 2005, in respect of 100 – 126 East 15th Street, North Vancouver, BC.
10. Lease between Ligvita Developments Ltd., Strawberry Point Developments Ltd., Kalkadoon Properties Ltd. and Thomson Newspapers Co. Ltd. dated April 15, 1993 as amended by the amendment letter dated May 25, 1994 and renewed by the renewal letter dated January 3, 1997, in respect of 1046 Cedar Street, Campbell River, BC.
11. Lease between B.F.C. Projects Partnership, a corporate partnership between Cambridge Properties Ltd. and Benchmark Financial Corporation (successor in title to B-Cam Projects, a corporate partnership between Benchmark Estate Ltd. and Benchmark Holdings Ltd.) and Langley Advance, a Division of CanWest MediaWorks Publications Inc. (successor to Lower Mainland Publishing Group Inc.) dated November 6, 2001 as

amended by (i) the extension dated April 16, 2004; (ii) the modification of Lease dated May 10, 2004; (iii) the lease amendment agreement dated July 23, 2004; and (iv) the extension dated September 24, 2007, in respect of Unit 112, 6375 – 202nd Street, Langley, BC.

12. Lease between ONNI Development (1525 Broadway) Corp. and Coquitlam Now and Van Net Newspapers, Divisions of CanWest Publishing Inc. dated December 4, 2008, in respect of 115-1525 Broadway Street, Port Coquitlam, BC.
13. Lease between Brookwest Industrial Inc. and North Shore News, a Division of CanWest MediaWorks Publications Inc. dated March 1, 2006, in respect of 120-400 Brooksbank Ave., Vancouver, BC.
14. Lease between 581486 B.C. Ltd. and CanWest MediaWorks Publications Inc. dated July 10, 2007, in respect of 13163 – 76th Avenue, Surrey, BC.
15. Lease between Victor Properties Ltd. and Vancouver Courier, a division of CanWest Publishing Inc. (successor in title by assignment to Lower Mainland Publishing Group Inc., (successor in interest by assignment to RIM Publishing Inc.)) dated June, 1989 as amended by (i) the renewal letter dated June 28, 1994; (ii) the renewal letter dated March 31, 1999; (iii) the renewal letter dated August 3, 2004; and (iv) the amending agreement dated July 31, 2009, in respect of 1574 West 6th Avenue, Vancouver, BC.
16. Lease between Garlough Developments Ltd. and CanWest MediaWorks Publications Inc. dated September 1, 2007, in respect of 166E Island Highway, Parksville, BC.
17. Lease between Ontrea Inc., by its agent Cadillac Fairview Management Services Inc. (successor in title to Granville Square Leaseholds Ltd.), Pacific Newspaper Group Inc. (successor in interest by assignment to XSTM Holdings (2000) Inc. (formerly Southam Inc.)) and Canwest Global Communications Corp. dated December 22, 1995 as amended by (i) the letter agreement dated January 12, 1996; (ii) the amendment and assumption of lease dated October 11, 2000; (iii) the amending agreement dated May 31, 2002; and (iv) the facilities licence agreement between PNG and Global Communications Limited dated October 13, 2004, in respect of the property municipally known as 200 Granville Street, Vancouver, BC and legally described in Part 1 of Schedule “D”.
18. Lease between Newcorp Properties Ltd. and Burnaby Now, A Division of CanWest Publishing Inc. (successor in title to Lower Mainland Publishing Group Inc.) dated December 27, 2001 as amended by (i) the letter agreement dated May 15, 2002; and (ii) the letter agreement dated February 19, 2009, in respect of 201A & 202A 3430 Brighton Ave, Burnaby, BC.
19. Lease between Diversified Management Inc. and The Now Newspaper, a Division of CanWest MediaWorks Publications Inc. (successor in interest by assignments dated April 14, 1999, August 3, 2000 and June 2002 to Lower Mainland Publishing Group Inc.) dated June, 1996 as amended by (i) the addendum dated May, 1999; (ii) the addendum dated June, 2002; (iii) the addendum dated March 15, 2006; and (iv) the addendum dated July 3, 2006, in respect of 201 and 203 – 7889 132nd Street, Surrey, BC.

20. Lease between Hass Holdings Ltd. and Delta Optimist, a division of CanWest MediaWorks Publications Inc. dated December 1, 2005, in respect of Units 207 and 208 in the Whitford Building, 4840 Delta Street, Delta, BC.
21. Lease between Sixth and Yukon Properties Ltd. and CanWest MediaWorks Publications Inc. dated May 3, 2007, in respect of 2188 Yukon Street, Vancouver, BC.
22. Lease between H. & B. Holdings (1982) Ltd. and Echo Publications dated December 22, 2001, in respect of 407-D Fifth Street, Courtenay, BC.
23. Lease between Donald E. Taylor Personal Law Corporation and Thomson Newspapers Canada, division of Thomson Canada Limited, carrying on business as The Citizen Newspaper dated January 1, 1997 as amended by (i) the lease renewal letter dated January 29, 2001; and (ii) the renewal letter dated March 10, 2006, in respect of 469 Whistler Street, Duncan, BC.
24. Lease between Canadian Pacific Railway Company and The Esquimalt and Nanaimo Railway Company and CanWest Global Communications Corp. (successor in interest by assignment dated October 22, 2000 to Southam Publishing (B.C.) Ltd., successor in title by assignment dated July 7, 1998 to Thomson Canada Limited.) dated November 4, 1996, in respect of Mile 75.56 – 75.59 Nanaimo, BC.
25. Lease by Canwest Publishing Inc., in respect of 1701 Peninsula Street, Ucluelet, BC. (documentation has not been provided)
26. Lease by Canwest Publishing Inc., in respect of 3355 Grandview Highway, Vancouver, BC. (documentation has not been provided)
27. Lease between Carlton Call Centre Inc. and CanWest Limited Partnership, by its General Partner, CanWest (Canada) Inc. (successor in title to CanWest Media Inc. (successor in interest by assignment dated May 23, 2002 to Air Canada)) dated September 30, 1998 as amended by (i) the letter dated May 29, 2001; (ii) the letter dated May 13, 2002; (iii) the letter dated April 29, 2003; and (iv) the lease renewal dated November 13, 2009, in respect of 300 Carlton Street, Winnipeg, MB.
28. Lease between City of Ottawa and Ottawa Citizen, a division of CanWest MediaWorks Publications Inc. dated September 1, 2003 as amended by (i) the lease renewal agreement dated September 1, 2005; and (ii) the lease renewal agreement dated December 1, 2007, in respect of 110 Laurier Avenue West, Ottawa, ON.
29. Lease between Montyco Investments (Windsor) Inc. and CanWest Publishing Inc. dated February 18, 2009 as amended by the amendment dated August 18, 2009, in respect of 1116-1120 Lesperance Road, Tecumseh, County of Essex, ON.
30. Lease between Sun Life Assurance Company of Canada and CanWest MediaWorks Publications Inc. (successor in interest by assignment dated November 1, 2005 to Ottawa Citizen Group Inc.) dated January 30, 2003 as amended by the amendment dated May 17, 2006, in respect of Units 404, 405, 406, 407, 408 at 1230 Old Innes Road, Ottawa, ON.

31. Lease between 1605 Main Street West (Hamilton) Limited and Canwest MediaWorks Publications Inc. dated May 16, 2006, in respect of 1603 Main Street E., Hamilton, ON.
32. Lease between Fairlane Developments Inc. and Phoenix Media Group Inc. dated June 27, 2001 as amended by the letter agreement dated May 26, 2006, in respect of 1614 Lesperance Rd, Unit 2, Building A, Tecumseh, ON.
33. Lease between 414835 Ontario Limited and Canwest Publishing Inc. dated October 1, 2009, in respect of 40 Queen Street South, Tilbury, ON.
34. Lease between Sun Life Assurance Company of Canada and 156 O'Connor Limited (successor to 1331430 Ontario Inc.) and CanWest MediaWorks Publications Inc. dated May 8th, 2007 as amended by (i) the generator license agreement dated June 27th, 2007; and (ii) the storage lease dated February 25th, 2008, in respect of 50 O'Connor Street, Ottawa, ON.
35. Lease between T.R.L. Investments Limited and CanWest Publishing Inc. dated October 28, 2009, in respect of 911 Golf Links Rd, Ancaster, Hamilton ON.
36. Lease by Canwest Publishing Inc., in respect of Rm 354 Legislative Building, Ottawa, ON. (documentation has not been provided).
37. Lease between WXI/DSG Realty Company and Dominion Square, Limited Partnership and the Montreal Gazette Group Inc. dated April 15, 2004, as subleased by CanWest Publishing Inc. (successor in title to Montreal Gazette Group Inc.) to Global Quebec, a division of CanWest Television Limited Partnership, acting by its general partner CanWest Television GP Inc. dated September 1, 2009, in respect of 1010 St. Catherine St. West, Montreal, QC.
38. Lease between Centre Terrarium Inc., represented by Arcturus Limited Partnership, by its General Partner, Arcturus Realty Corporation (successor in title to Progressive Holdings Inc.) and Canwest Publications Inc. (successor in title to Montreal Gazette Group Inc.) dated October 30, 2003 as extended by the extension letter dated October 15, 2008, in respect of 205-189 Hymus Blvd., Pont-Claire, QC.
39. Sublease between The Canadian Press and Canwest Publishing Inc. dated January 1, 2010, in respect of 1206 National Press Building, Washington, DC.
40. Lease between Nadiscorp Logistics Inc. and The Star Phoenix, a division of Canwest MediaWorks Publications Inc. dated December 12, 2005, in respect of 1502 Quebec Avenue, Saskatoon, SK.
41. Lease agreement between Ebco Machining and Fabricating Ltd., as landlord, and Lower Mainland Publishing Group Inc., as tenant, dated July 1, 2001, with respect to certain premises on the ground floor and 2nd floor at 7280 River Road, Richmond, British Columbia.
42. Lease between EIG River Road Investments Inc., for and on behalf of Ebco Machining and Fabricating Ltd., as landlord, and College Printers, a division of Canwest Publishing

Inc., as tenant, dated August 1, 2009, with respect to Unit 150 – 7280 River Road, Richmond, British Columbia.

43. Lease in respect of 17 Chesnutt Street, Kingsville, Ontario.
44. Sublease in respect of 100 Queen Street West, Toronto, ON (as contemplated in the Omnibus Transition and Reorganization Agreement).
45. Lease dated July 27, 2009 between Oceanside Storage Inc. and Oceanside Star.
46. Lease made July 26, 2007 between Hamilton Electric Ltd. and The Citizen in respect of premises in Duncan, BC.
47. Lease dated May 31, 2007 between OMERS Realty Corporation, Marine Building Holdings Ltd., 2073393 Ontario Inc. and CanWest MediaWorks Inc.

SCHEDULE "C"

FREEHOLD REAL PROPERTY LEGAL DESCRIPTIONS

TORONTO PROPERTY (the "Toronto Property")

1450 Don Mills Road, Toronto

PIN 10117-0593(LT)

Part of Lot 10, Concession 3, EYS Twp of York as in TB395970; Subject To NY380043;
Toronto (N York), City of Toronto

OTTAWA PROPERTY (the "Ottawa Property")

1101 Baxter Road, Ottawa

PIN 03956-0003(LT)

Part Block G, Plan 383389, Part of Block H, Plan 383389 designated as Parts 1, 2, 3, 4, 9 and 28,
on Plan 4R-247, Ottawa/Nepean

WINDSOR PROPERTIES (the "Windsor Properties")

167 Ferry Street, Windsor

PIN 01194-0257 (LT)

Lot 1 S/S Pitt Street Block B Plan 120 Windsor; Lot 2 S/S Pitt Street Block B Plan 120 Windsor;
Lot 3 S/S Pitt Street Block B Plan 120 Windsor; Lot 4 S/S Pitt Street Block B Plan 120 Windsor;
Lot 14 North Side Chatham Street Block B Plan 120 Windsor; Lot 15 North Side Chatham Street
Block B Plan 120 Windsor; Pt Lot 5 S/S Pitt Street Block B Plan 120 Windsor as in R223507; Pt
Lot 16 North Side Chatham Street Block B Plan 120 Windsor as in R172585; Windsor

3000 Starway Avenue, Windsor

PIN 01352-0043 (LT)

Parcel Block 21-1, Section 12M-256; Block 21, Plan 12M-256, Windsor, Subject To SE28966

2605 Temple Drive, Windsor

PIN 01352-0021 (LT)

Parcel 1-1, Section 12M-256; Lot 1, Plan 12M-256, Windsor, Subject To SE28966

ALBERTA PROPERTIES (the "Alberta Properties")

215-16th Street, 315-16th Street and 1790-3rd Avenue, SE, Calgary

Title Nos. 001 313 350, 001 313 350 +1, 001 313 350 +2

Plan 7811505

Block 3

Lot 1

Excepting Thereout All Mines and Minerals

Plan May Land Industrial Park Calgary 7811505

Block Three (3)

Lot Two (2)
 Containing 3.81 Hectares (9.43 Acres) More or Less
 Excepting Thereout The Corner Cut on Plan 8011039
 Excepting Thereout All Mines and Minerals

Plan 7811505
 Block 3
 Lot 3
 Excepting Thereout All Mines and Minerals
 Area: 1.71 Hectares (4.23 Acres) More or Less

9301-49th Street NW, Edmonton

Title Nos. 002 324 280, 002 324 280 +1, 002 324 280 +2

Plan 7622073
 Block 4
 Lot 10
 Excepting Thereout All Mines And Minerals
 Area: 0.967 Hectares (2.39 Acres) More or Less

Plan 7622073
 Block 4
 Lot 11
 Excepting Thereout All Mines And Minerals
 Area: 0.967 Hectares (2.39 Acres) More or Less

Plan 7622073
 Block 4
 Lot 12
 Excepting Thereout All Mines And Minerals
 Area: 0.967 Hectares (2.39 Acres) More or Less

10006 - 101 Street, NW, Edmonton (the "101 Street Edmonton Freehold Property")

Title Nos. 002 324 280 +4, 002 324 280 +5

Ground Strata Parcel:

Plan 9023625

Block 1

Lot A

Excepting Thereout:

		Hectares (Acres) More or Less
A) Plan 9023628	Strata	Part
Excepting Thereout All Mines and Minerals		

Tower Strata Parcel:

Plan 9023628

Strata Block B

Excepting Thereout All Mines and Minerals

BRITISH COLUMBIA PROPERTIES (the "BC Properties")**30887 Peardonville Road, Abbotsford**

Parcel Identifier: 013-673-858

Lot 1 Section 24 Township 13 New Westminster District Plan 80917

45951 Trethewey Avenue, Chilliwack

Parcel Identifier: 002-374-781

Lot 330 District Lot 27 Group 2 New Westminster District Plan 49612

2575 McCullough Road (Units A1, A2, B1), Nanaimo

Parcel Identifier: 023-317-175

Lot 1 Section 19 Range 8 Mountain District Plan VIP62624

4918 Napier Street, 3486 4th Avenue and 3998 4th Avenue, Port Alberni

Parcel Identifier: 009-259-244

Lot 1, Block 51, District Lot 1, Alberni District, Plan 197B

Parcel Identifier: 009-259-261

Lot 2, Block 51, District Lot 1, Alberni District, Plan 197B

Parcel Identifier: 009-259-287

Lot 3, Block 51, District Lot 1, Alberni District, Plan 197B

5731 No. 3 Road, Richmond

Parcel Identifier: 009-137-173

Lot 19 Except: Parcel "E" (Reference Plan 34061); Section 5 Block 4 North Range 6 West New Westminster District Plan 29857

12091-88th Avenue, Surrey

Parcel Identifier: 023-290-510

Lot 1 Section 31 Township 2 Group 2 New Westminster District Plan LMP26311

2615 Douglas Street, Victoria

Parcel Identifier: 003-149-021

Lot 2, Section 4, Victoria District, Plan 23740

SASKATCHEWAN PROPERTIES (the "Saskatchewan Properties")**1964 Park Street, Regina**

Surface Parcel #107245638

Lot A Blk/Par 98 Plan No 63R26570

Extension 0

As described on Certificate of Title 00RA24907

Mineral Parcel #111734029

Lot A Blk/Par 98 Plan No 63R26570

Extension 0

As described on Certificate of Title 00RA24907

Mineral Parcel 111734030
Plan No. 65R04343
Extension 1
As described on Certificate of Title 00RA24907, description 1

535 East 12th Avenue, Regina

Surface Parcel #107245908
Lot 4A Blk/Par 98 Plan No FV5010
Extension 0
As described on Certificate of Title 00RA24906

Mineral Parcel #111783630
Lot 4A Blk/Par 98 Plan No FV5010
Extension 0
As described on Certificate of Title 00RA24906

204-5th Avenue, North, Saskatoon

Surface Parcel #120283253
Lot 26 Blk/Par 171 Plan No 99SA32572
Extension 0
As described on Certificate of Title 00SA29247

Surface Parcel #120282858
Lot 27 Blk/Par 171 Plan No 99SA32572
Extension 0
As described on Certificate of Title 00SA29247

Surface Parcel #120282870
Lot 28 Blk/Par 171 Plan No 99SA32572
Extension 0
As described on Certificate of Title 00SA29247

219-5th Avenue, North, Saskatoon

Surface Parcel #120283017
Lot 16 Blk/Par 170 Plan No E2335
Extension 0
As described on Certificate of Title 00SA29246

QUEBEC PROPERTY (the “Quebec Property”)

7001 rue St. Jacques, Montreal

A property fronting on Saint-Jacques Street in the City of Montreal, Province of Quebec, known and designated as being composed of:

(i) lot number FOUR MILLION THREE HUNDRED AND SIXTY-TWO THOUSAND NINE HUNDRED AND FOURTEEN (4 362 914) of the Cadastre of Québec, Registration Division of Montréal, and

(ii) lot number FOUR MILLION THREE HUNDRED AND SIXTY-TWO THOUSAND NINE HUNDRED AND FIFTEEN (4 362 915) of the Cadastre of Québec, Registration Division of Montréal.

With building thereon erected bearing civic address 7001 Saint-Jacques, in the said City of Montreal, Province of Quebec

SCHEDULE "C.1"

REAL AND PERSONAL PROPERTY ENCUMBRANCES

Real Property Encumbrances:**TORONTO PROPERTY****1450 Don Mills Road, Toronto (PIN No. 10117-0593 (LT))**

1. Instrument No. AT940557 registered on October 4, 2005 being an Application to Change Name-Owner from Southam Publications ULC to Canwest MediaWorks Publications Inc.
2. Instrument No. AT1566480 registered on September 5, 2007 being a Charge in favour of CIBC Mellon Trust Company in the principal amount of \$3,000,000,000.00
3. Instrument No. AT2293933 registered on January 29, 2010 being an Application to Change Name-Owner from Canwest MediaWorks Publications Inc. to Canwest Publishing Inc.
4. Instrument No. AT2299702 registered on February 5, 2010 being a Charge in favour of The Bank of Nova Scotia in the principal amount of \$60,000,000.00
5. Instrument No. AT2304756 registered on February 16, 2010 being an Application for Court Order

OTTAWA PROPERTY**1101 Baxter Road, Ottawa (PIN No. 03956-0003 (LT))**

1. Instrument No. LT1358206 registered on January 31, 2001 being an Application to Change Name-Owner from Ottawa Citizen Group ULC to Ottawa Citizen Group Inc.
2. Instrument No. OC518913 registered on October 4, 2005 being an Application to Change Name-Owner from Ottawa Citizen Group Inc. to Canwest MediaWorks Publications Inc.
3. Instrument No. OC769092 registered on September 5, 2007 being a Charge in favour of CIBC Mellon Trust Company in the principal amount of \$3,000,000,000.00
4. Instrument No. OC1074941 registered on January 29, 2010 being an Application to Change Name-Owner from Canwest MediaWorks Publications Inc. to Canwest Publishing Inc.
5. Instrument No. OC1077178 registered on February 5, 2010 being a Charge in favour of The Bank of Nova Scotia in the principal amount of \$60,000,000.00
6. Instrument No. OC1079017 registered on February 16, 2010 being an Application for Court Order

WINDSOR PROPERTIES**167 Ferry Street, Windsor (PIN No. 01194-0257 (LT))**

1. Instrument No. LT290267 registered on December 5, 2000 being an Application to Change Name-Owner from Canwest-Windsor R.P. Holdings ULC to Canwest-Windsor R.P. Holdings Inc.
2. Instrument No. LT294590 registered on February 5, 2001 being an Application to Change Name-Owner from Canwest-Windsor R.P. Holdings ULC to Canwest-Windsor R.P. Holdings Inc.
3. Instrument No. CE174649 registered on October 4, 2005 being an Application to Change Name-Owner from Canwest-Windsor R.P. Holdings Inc. to Canwest MediaWorks Publications Inc.
4. Instrument No. CE411421 registered on February 1, 2010 being an Application to Change Name-Owner from Canwest MediaWorks Publications Inc. to Canwest Publishing Inc.
5. Instrument No. CE412312 registered on February 5, 2010 being a Charge in favour of The Bank of Nova Scotia in the principal amount of \$60,000,000.00
6. Instrument No. CE413175 registered on February 16, 2010 being an Application for Court Order

3000 Starway Avenue, Windsor (PIN No. 01352-0043 (LT))

1. Instrument No. LT294591 registered on February 5, 2001 being an Application to Change Name-Owner from Windsor Star Group ULC to Windsor Star Group Inc.
2. Instrument No. CE174644 registered on October 4, 2005 being an Application to Change Name-Owner from Windsor Star Group Inc. to Canwest MediaWorks Publications Inc.
3. Instrument No. CE291617 registered on September 5, 2007 being a Charge in favour of CIBC Mellon Trust Company in the principal amount of \$3,000,000,000.00
4. Instrument No. CE411421 registered on February 1, 2010 being an Application to Change Name-Owner from Canwest MediaWorks Publications Inc. to Canwest Publishing Inc.
5. Instrument No. CE412312 registered on February 5, 2010 being a Charge in favour of The Bank of Nova Scotia in the principal amount of \$60,000,000.00
6. Instrument No. CE413175 registered on February 16, 2010 being an Application for Court Order

2605 Temple Drive, Windsor (PIN No. 01352-0021 (LT))

1. Instrument No. LT294591 registered on February 5, 2001 being an Application to Change Name-Owner from Windsor Star Group ULC to Windsor Star Group Inc.
2. Instrument No. CE174644 registered on October 4, 2005 being an Application to Change Name-Owner from Windsor Star Group Inc. to Canwest MediaWorks Publications Inc.
3. Instrument No. CE411421 registered on February 1, 2010 being an Application to Change Name-Owner from Canwest MediaWorks Publications Inc. to Canwest Publishing Inc.
4. Instrument No. CE413175 registered on February 16, 2010 being an Application for Court Order.

ALBERTA PROPERTIES

215-16th Street SE, Calgary (Title No. 001 313 350)

1. Registration No. 071 451 815 registered on September 10, 2007 being a Mortgage in favour of CIBC Mellon Trust Company in the principal amount of \$3,000,000,000.00
2. Registration No. 101 039 503 registered on February 8, 2010 being a Mortgage in favour of The Bank of Nova Scotia in the principal amount of \$60,000,000.00
3. Registration No. 101 085 550 registered on March 24, 2010 being a Caveat re: Agreement Charging Land with The Bank of Nova Scotia as Caveator

1790-3rd Avenue, Calgary (Title No. 001 313 350 +1)

1. Registration No. 071 451 815 registered on September 10, 2007 being a Mortgage in favour of CIBC Mellon Trust Company in the principal amount of \$3,000,000,000.00
2. Registration No. 101 039 503 registered on February 8, 2010 being a Mortgage in favour of The Bank of Nova Scotia in the principal amount of \$60,000,000.00
3. Registration No. 101 085 550 registered on March 24, 2010 being a Caveat re: Agreement Charging Land with The Bank of Nova Scotia as Caveator

315-16th Street SE, Calgary (Title No. 001 313 350 +2)

1. Registration No. 071 451 815 registered on September 10, 2007 being a Mortgage in favour of CIBC Mellon Trust Company in the principal amount of \$3,000,000,000.00
2. Registration No. 101 039 503 registered on February 8, 2010 being a Mortgage in favour of The Bank of Nova Scotia in the principal amount of \$60,000,000.00
3. Registration No. 101 085 550 registered on March 24, 2010 being a Caveat re: Agreement Charging Land with The Bank of Nova Scotia as Caveator

9301-49th St, Edmonton (Title Nos. 002 324 280, 002 324 280 +1, 002 324 280 +2)

1. Registration No. 072 544 023 registered on September 10, 2007 being a Mortgage in favour of CIBC Mellon Trust Company in the principal amount of \$3,000,000,000.00
2. Registration No. 102 043 635 registered on February 8, 2010 being a Mortgage in favour of The Bank of Nova Scotia in the principal amount of \$60,000,000.00
3. Registration No. 102 096 437 registered on March 24, 2010 being a Caveat re: Agreement Charging Land with The Bank of Nova Scotia as Caveator

10006-101 Street, NW, Edmonton (Title Nos. 002 324 280 +4, 002 324 280 +5)

1. Registration No. 102 096 437 registered on March 24, 2010 being a Caveat re: Agreement Charging Land with The Bank of Nova Scotia as Caveator

BRITISH COLUMBIA PROPERTIES

30887 Peardonville Road, Abbotsford (PID No. 013-673-858)

1. Instrument No. BB1452403 registered on February 16, 2010 being a Court Order

12091-88th Avenue, Surrey (PID No. 023-290-510)

1. Instrument No. BB543493 registered on August 29, 2007 being a Charge in favour of CIBC Mellon Trust Company
2. Instrument No. BB1099187 registered on August 28, 2009 being a Priority Agreement granting Instrument No. BB1099186 priority over Instrument No. BB543493
3. Instrument No. BB349402 registered on February 8, 2010 being a Charge in favour of The Bank of Nova Scotia
4. Instrument No. BB1452403 registered on February 16, 2010 being a Court Order

45951 Trethewey Avenue, Chilliwack (PID No. 002-374-781)

1. Instrument No. BB1452403 registered on February 16, 2010 being a Court Order

5731 No. 3 Road, Richmond (PID No. 009-137-173)

1. Instrument No. BB1452403 registered on February 16, 2010 being a Court Order

2615, 2621-2629 Douglas Street, Victoria (PID No. 003-149-021)

1. Instrument No. FB91840 registered on August 29, 2007 being a charge in favour of CIBC Mellon Trust Company
2. Instrument No. BB349402 registered on February 8, 2010 being a charge in favour of The Bank of Nova Scotia

3. Instrument No. BB1452403 registered on February 16, 2010 being a Court Order

2575 McCullough Road (Units A1, A2 and B1), Nanaimo (PID No. 023-317-175)

1. Instrument No. FB148233 registered on February 25, 2008 being a charge in favour of CIBC Mellon Trust Company

SASKATCHEWAN PROPERTIES

1964 Park Street, Regina

Surface Parcel No. 107245638

1. Interest No. 150460264 registered on February 9, 2010 being a Mortgage in favour of The Bank of Nova Scotia in the principal amount of \$60,000,000.00 under Interest Register No. 116169688
2. Interest No. 150473077 registered on February 10, 2010 being a Court Order in favour of The Bank of Nova Scotia registered as Miscellaneous Interest under Interest Register No. 116172907

Mineral Parcel No. 111734029

3. Interest No. 150460275 registered on February 9, 2010 being a Mortgage in favour of The Bank of Nova Scotia in the principal amount of \$60,000,000.00 under Interest Register No. 116169688
4. Interest No. 150473088 registered on February 10, 2010 being a Court Order in favour of The Bank of Nova Scotia registered as Miscellaneous Interest under Interest Register No. 116172907

Mineral Parcel No. 111734030

5. Interest No. 150460286 registered on February 9, 2010 being a Mortgage in favour of The Bank of Nova Scotia in the principal amount of \$60,000,000.00 under Interest Register No. 116169688
6. Interest No. 150473099 registered on February 10, 2010 being a Court Order in favour of The Bank of Nova Scotia registered as Miscellaneous Interest under Interest Register No. 116172907

535 East 12th Avenue, Regina

Surface Parcel No. 107245908

1. Interest No. 150473134 registered on February 10, 2010 being a Court Order in favour of The Bank of Nova Scotia registered as Miscellaneous Interest under Interest Register No. 116172907

Mineral Parcel No. 111783630

2. Interest No. 150473145 registered on February 10, 2010 being a Court Order in favour of The Bank of Nova Scotia registered as Miscellaneous Interest under Interest Register No. 116172907

204-5th Avenue, Saskatoon**Surface Parcel No. 120283253**

1. Interest No. 150460297 registered on February 9, 2010 being a Mortgage in favour of The Bank of Nova Scotia in the principal amount of \$60,000,000.00 under Interest Register No. 116169688
2. Interest No. 150473101 registered on February 10, 2010 being a Court Order in favour of The Bank of Nova Scotia registered as Miscellaneous Interest under Interest Register No. 116172907

Surface Parcel No. 120282858

3. Interest No. 150460309 registered on February 9, 2010 being a Mortgage in favour of The Bank of Nova Scotia in the principal amount of \$60,000,000.00 under Interest Register No. 116169688
4. Interest No. 150473112 registered on February 10, 2010 being a Court Order in favour of The Bank of Nova Scotia registered as Miscellaneous Interest under Interest Register No. 116172907

Surface Parcel No. 120282870

5. Interest No. 150460310 registered on February 9, 2010 being a Mortgage in favour of The Bank of Nova Scotia in the principal amount of \$60,000,000.00 under Interest Register No. 116169688
6. Interest No. 150473123 registered on February 10, 2010 being a Court Order in favour of The Bank of Nova Scotia registered as Miscellaneous Interest under Interest Register No. 116172907

219-5th Avenue, Saskatoon (Surface Parcel No. 120283017)

1. Interest No. 150473156 registered on February 10, 2010 being a Court Order in favour of The Bank of Nova Scotia registered as Miscellaneous Interest under Interest Register No. 116172907

QUEBEC PROPERTY**7001 rue St. Jacques, Montreal****Lot Numbers 4 362 914 and 4 362 915**

1. Registration No. 14 424 974 registered on July 9, 2007 being a deed of hypothec in favour of CIBC Mellon Trust Company, as Fonde de Pouvoir
2. Registration No. 16 918 638 registered on February 5, 2010 being a deed of hypothec in favour of The Bank of Nova Scotia

Personal and Movable Property Registrations:**SASKATCHEWAN**

1. Registration number 122626768 in favour of CIBC Mellon Trust Company, as Collateral Agent registered on October 5, 2005.
2. Registration number 300547076 in favour of The Bank of Nova Scotia registered on January 27, 2010.

ONTARIO

3. Reference file number 619418736 in favour of CIBC Mellon Trust Company, as Collateral Agent registered on October 4, 2005.
4. Reference file number 619418763 in favour of CIBC Mellon Trust Company, as Collateral Agent registered on October 4, 2005.
5. Reference file number 619418754 in favour of CIBC Mellon Trust Company, as Collateral Agent registered on October 4, 2005.
6. Reference file number 619418808 in favour of CIBC Mellon Trust Company, as Collateral Agent registered on October 4, 2005.
7. Reference file number 658954557 in favour of The Bank of Nova Scotia registered on January 27, 2010.
8. Reference file number 658954629 in favour of The Bank of Nova Scotia registered on January 27, 2010.
9. Reference file number 658954485 in favour of The Bank of Nova Scotia registered on January 27, 2010.
10. Reference file number 658954449 in favour of The Bank of Nova Scotia registered on January 27, 2010.

ALBERTA

11. Registration number 05100429561 in favour of CIBC Mellon Trust Company, as Collateral Agent registered on October 4, 2005.
12. Registration number 07070800037 in favour of CIBC Mellon Trust Company, as Collateral Agent registered on July 8, 2007.
13. Registration number 10012634607 in favour of The Bank of Nova Scotia registered on January 26, 2010.
14. Registration number 10012719639 in favour of The Bank of Nova Scotia registered on January 27, 2010.

BRITISH COLUMBIA

15. Registration number 623390C in favour of CIBC Mellon Trust Company, as Collateral Agent registered on October 7, 2005.
16. Registration number 380952F in favour of The Bank of Nova Scotia registered on January 26, 2010.

MANITOBA

17. Registration number 200518124101 in favour of CIBC Mellon Trust Company, as Collateral Agent registered on October 6, 2005.
18. Registration number 200518133402 in favour of CIBC Mellon Trust Company, as Collateral Agent registered on October 6, 2005.
19. Registration number 200518129405 in favour of CIBC Mellon Trust Company, as Collateral Agent registered on October 6, 2005.
20. Registration number 200518133801 in favour of CIBC Mellon Trust Company, as Collateral Agent registered on October 6, 2005.
21. Registration number 201001324603 in favour of The Bank of Nova Scotia registered on January 27, 2010.
22. Registration number 201001325200 in favour of The Bank of Nova Scotia registered on January 27, 2010.
23. Registration number 201001325405 in favour of The Bank of Nova Scotia registered on January 27, 2010.
24. Registration number 201001325804 in favour of The Bank of Nova Scotia registered on January 27, 2010.

NOVA SCOTIA

25. Registration number 10228971 in favour of CIBC Mellon Trust Company, as Collateral Agent registered on October 7, 2005.
26. Registration number 16213571 in favour of The Bank of Nova Scotia registered on January 27, 2010.

NEW BRUNSWICK

27. Registration number 12809265 in favour of CIBC Mellon Trust Company, as Collateral Agent registered on October 7, 2005.
28. Registration number 18365890 in favour of The Bank of Nova Scotia registered on January 27, 2010.

PRINCE EDWARD ISLAND

29. Registration number 1476085 in favour of CIBC Mellon Trust Company, as Collateral Agent registered on October 7, 2005.
30. Registration number 2397294 in favour of The Bank of Nova Scotia registered on January 27, 2010.

NEWFOUNDLAND AND LABRADOR

31. Registration number 4508884 in favour of CIBC Mellon Trust Company, as Collateral Agent registered on October 7, 2005.
32. Registration number 7920949 in favour of The Bank of Nova Scotia registered on January 27, 2010.

QUEBEC

33. Registration number 07-0392946-0002 in favour of CIBC Mellon Trust Company registered on July 10, 2007 for an amount of \$3,000,000,000 (with interest thereon at the rate of 25% per annum).
34. Registration number 07-0392946-0001 in favour of CIBC Mellon Trust Company registered on July 10, 2007 for an amount of \$3,000,000,000 (with interest thereon at the rate of 25% per annum).
35. Registration number 07-0390467-0001 in favour of CIBC Mellon Trust Company registered on July 9, 2007 for an amount of \$3,000,000,000 (with interest thereon at the rate of 25% per annum).
36. Registration number 10-0067592-0001 in favour of The Bank of Nova Scotia registered on February 5, 2010 for an amount of \$30,000,000 (with interest thereon at the rate of 25% per annum).

SCHEDULE "D"***Part 1 – BC Registered Leasehold Property***

200 Granville Street, Vancouver

Parcel Identification: 023-166-380

Lot 4 District Lot 541 and of the public harbour of Burrard Inlet

Group 1 New Westminster Plan LMP23953

1. Lease No. BL322770 registered on September 19, 1997, as modified by Instrument No. BT170673 registered on May 21, 2002
2. Option to Lease No. BL322771 registered on September 19, 1997
3. Right of First Refusal to Lease No. BL322772 September 19, 1997

Part 2 – Encumbrance to be Discharged

200 Granville Street, Vancouver (PID No. 023-166-380)

1. Instrument No. BB937285 registered on May 4, 2009 being a charge in favour of CIBC Mellon Trust Company.

Part 3 – Alberta Registered Leasehold Property (the "Edmonton Leasehold Property")

Building Strata Parcel: (Title Standing in the name of London Life Insurance Company)

Plan 9023628

Strata Block A

Excepting Thereout All Mines and Minerals

Part 4 – Encumbrance to be Discharged

10006 – 101 Street, NW Edmonton

1. Registration No. 022 341 255 registered on November 16, 2000 being a Mortgage in favour of The Bank of Nova Scotia as Caveator

SCHEDULE E

DRAFT DEED OF TRANSFER (QUEBEC)

DEED OF TRANSFER entered into at the City of Montreal, Province of Quebec, as of _____, two thousand ten (2010).

BETWEEN: CANWEST PUBLISHING INC. / PUBLICATIONS CANWEST INC., a corporation duly constituted under the ●, having its head office at ●, herein acting and represented by [●], its authorized representative, hereunto duly authorized for the purposes hereof in virtue of a resolution of the board of directors of the said corporation adopted on the ● day of ●, two thousand ten (2010) and a vesting order dated the eighteenth (18th) day of June, two thousand ten (2010) by the Honourable Madam Justice Pepall of the Ontario Supreme Court of Justice, Court File No CV-10-8533-00CL, a certified extract of which resolution and vesting order remain annexed hereto;

(hereinafter called the “**Transferor**”);

PARTY OF THE FIRST PART;

AND: 7536321 Canada Inc., a corporation duly incorporated under the laws of ●, having its head office at ●, herein acting and represented by ●, its authorized representative, hereunto duly authorized for the purposes hereof in virtue of a resolution of the board of directors of the said corporation adopted on the ● day of ●, two thousand ten (2010), a certified extract of which resolution remains annexed hereto;

(hereinafter called the “**Transferee**”);

PARTY OF THE SECOND PART.

WHICH PARTIES HAVE AGREED AS FOLLOWS:

1. DEFINITIONS

The terms defined herein shall have, for all purposes of this Deed, the following meanings, unless the context expressly or by necessary implication otherwise requires:

- 1.1 “**ETA**” means the Excise Tax Act (Canada);
- 1.2 “**GST**” means the Goods and Services Tax;
- 1.3 “**Immovable Property**” has the meaning ascribed thereto in Article 2 hereof;
- 1.4 “**QST**” means the Quebec Sales Tax; and
- 1.5 “**QSTA**” means An Act respecting the Quebec sales tax (Quebec).

2. TRANSFER

The Transferor hereby transfers, assigns, sets over and conveys, with effect as of and from the date hereof, without any warranty whatsoever except for those expressly contained herein, to the Transferee, hereto present and accepting, the following immovable property:

DESCRIPTION

an emplacement located in the City of Montreal, Province of Quebec, known and designated as being lot numbers FOUR MILLION THREE HUNDRED AND SIXTY-TWO THOUSAND NINE HUNDRED AND FOURTEEN (4 362 914) and FOUR MILLION THREE HUNDRED AND SIXTY TWO THOUSAND NINE HUNDRED AND FIFTEEN (4 362 915) of the Cadastre du Québec, Registration Division of Montreal.

With all buildings and improvements thereon erected and, more particularly, the building bearing civic number 7001 Saint -Jacques Street, City of Montreal, Province of Quebec, H4B 1V3.

(the “**Immovable Property**”);

3. TITLE

- 3.1 The Transferor acquired the Immovable Property under the terms of the deed registered at the Land Registry Office for the Registration Division of Montreal under number 5 208 255.

4. POSSESSION

In virtue of these presents, the Transferee shall be the owner of the Immovable Property as of and from the date hereof, with possession as of the same date.

5. TRANSFEROR'S DECLARATIONS

The Transferor hereby represents and warrants to and in favour of the Transferee that, as of the date hereof:

- 5.1 the Transferor is not a non resident of Canada within the meaning of the Income Tax Act (Canada) and the Taxation Act (Québec); and
- 5.2 the Transferor is registered under Division V of Part IX of the ETA, as amended, as well as under the corresponding provisions of the QSTA, as amended.

6. NO WARRANTY

The Transferee is purchasing the Immovable Property on an “as is, where is” basis, at the entire risk and peril of the Transferee, and without any express or implied agreement or representation and warranty of any kind whatsoever, legal or conventional, as to the physical or financial condition, suitability for development, fitness for a particular

purpose, merchantability, title, physical characteristics, profitability, use or zoning, environmental condition, existence of latent defects, quality or any other aspect or characteristic thereof. For greater certainty, without limiting the generality of the foregoing, the Transferor and the Transferee hereby expressly exclude the legal warranty provided for by article 1716 of the Civil Code of Québec and confirm that the Transferee is purchasing the Immovable Property at its own risk within the meaning of article 1733 of the Civil Code of Québec.

7. GST / QST

7.1 The Transferee declares and warrants that:

7.1.1 it has acquired the Immovable Property for use exclusively in its commercial activities; and

7.1.2 if any GST and/or QST is payable as a result of its acquisition of the Immovable Property, it shall pay or cause to be paid the same à qui de droit.

7.2 The Transferor and the Transferee declare that:

7.2.1 the purchase price stipulated herein does not include either the GST nor the QST and if either the GST and/or the QST is payable, such tax shall be paid by the Transferee; and

7.2.2 if necessary, they will cause to be filed the prescribed form GST 60 pursuant to Section 228(4) of the ETA and VD438 pursuant to Section 438 of the QSTA and that accordingly, no tax is payable with respect to this transaction.

8. CONSIDERATION

The present transfer is made for and in consideration of the sum of one Dollar (\$1), in lawful money of Canada, and other good and valuable consideration, which the Transferor hereby acknowledges to have received from the Transferee, whereof quit.

9. ADJUSTMENTS

The parties declare that they have made or provided for all adjustments between them relating to the present transfer as of the date hereof to their complete and entire satisfaction. The parties hereto undertake to adjust items which have been adjusted on an estimated basis, as soon as the requisite information becomes available.

10. LANGUAGE

The parties have requested that this Deed and any other contracts, documents or notices relating hereto be prepared in English.

Les parties ont exigé que le présent acte et tous autres contrats, documents ou avis y afférents ou accessoires aux présentes soient rédigés en langue anglaise.

11. DECLARATION REQUIRED IN VIRTUE OF ARTICLE 9 OF AN ACT RESPECTING DUTIES ON TRANSFERS OF IMMOVABLES (R.S.Q., c. D-15.1)

The Transferor and the Transferee declare that:

- 11.1 the name and address of the transferor herein are Canwest Publishing Inc. / Publications Canwest Inc., ●;
- 11.2 the name and address of the transferee herein are 7536321 Canada Inc., ●;
- 11.3 the Immovable Property is located in the City of Montreal;
- 11.4 according to the transferor and the transferee, the amount of the consideration for the transfer of the Immovable Property is ● Dollars (\$●);
- 11.5 according to the transferor and the transferee, the amount constituting the basis of imposition of the transfer duties is, ●;
- 11.6 the amount of the transfer duties is ● Dollars (\$●); and
- 11.7 there is not a transfer of both a corporeal immovable and movables referred to in Section 1.0.1 of the Act.

[Remainder of the page intentionally left blank]

SIGNED by the parties on the date and at the place first hereinbefore set forth.

CANWEST PUBLISHING INC. / PUBLICATIONS CANWEST INC.

Per: _____

Name:

Title: Authorized Representative

7536321 CANADA INC.

Per: _____

Name:

Title: Authorized Representative

CERTIFICATE

RE: Deed of transfer entered into at the City of Montreal, Province of Quebec, as of the ● (●) day of ●, two thousand ten (2010) between Canwest Publishing Inc. / Publications Canwest Inc. (the “**Transferor**”) and 7536321 Canada Inc. (the “**Transferee**”).

I, the undersigned, _____, advocate, certify that:

- 1. I have verified the identity, quality and capacity of the Transferor;
- 2. the document represents the will expressed by the Transferor; and
- 3. the document is valid as to form.

CERTIFIED at the City of Montreal, Province of Quebec, on _____, two thousand ten (2010).

Name:

Quality: Advocate

Address:

●, advocate

CERTIFICATE

RE: Deed of transfer entered into at the City of Montreal, Province of Quebec, as of the ● (●) day of ●, two thousand ten (2010) between Canwest Publishing Inc. / Publications Canwest Inc. (the “**Transferor**”) and 7536321 Canada Inc. (the “**Transferee**”).

I, the undersigned, _____, advocate, certify that:

- 1. I have verified the identity, quality and capacity of the Transferee;
- 2. the document represents the will expressed by the Transferee; and
- 3. the document is valid as to form.

CERTIFIED at the City of Montreal, Province of Quebec, on _____, two thousand ten (2010).

Name:

Quality: Advocate

Address:

● , advocate

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 CANWEST
PUBLISHING INC./PUBLICATIONS CANWEST INC., CANWEST BOOKS INC. AND
CANWEST (CANADA) INC.

Court File No: CV-10-8533-00CL

APPLICANTS

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

VESTING ORDER

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