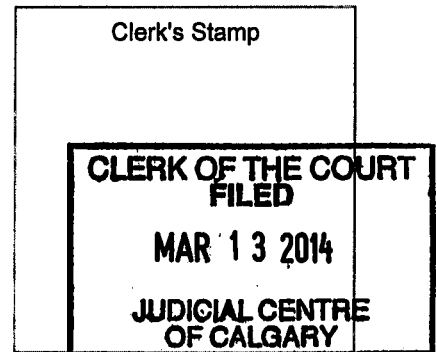


COURT FILE NUMBER 1301-11881
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF JAGER HOLDINGS INC.
DEFENDANT JAGER ENGINEERED WOOD PRODUCTS LTD.



IN THE MATTER OF THE RECEIVERSHIP OF
JAGER ENGINEERED WOOD PRODUCTS LTD.

APPLICANT HARDIE & KELLY INC., in its capacity as Court-appointed
Receiver and Manager of the assets, undertakings and property of
JAGER ENGINEERED WOOD PRODUCTS LTD.

DOCUMENT **SALE APPROVAL AND VESTING ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
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Calgary, Alberta T2P 4H2
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Fax: +1 403.264.5973
Email: kyle.kashuba@nortonrosefulbright.com

Attention: Kyle D. Kashuba
File No. 01135476-0010

I hereby certify this to be a true copy of
the original order
Dated this 13 day of March 2014
[Signature]
for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: Thursday, March 13, 2014
NAME OF JUDGE WHO MADE THIS ORDER: Madam Justice J. Strekaf
LOCATION OF HEARING: Calgary, Alberta

SALE APPROVAL AND VESTING ORDER

UPON THE APPLICATION of Hardie & Kelly Inc. in its capacity as Court-appointed receiver and manager (the "Receiver") over the assets, undertakings and property of Jager Engineered Wood Products Ltd. ("Jager"); **AND UPON** reading the Application and the First Report of the Receiver, both filed March 7, 2014 (the "First Report"), and the First Confidential Report of the Receiver, dated March 7, 2014 (the "First Confidential Report"); **AND UPON** hearing counsel for the Receiver and any other interested parties that may be present, including the Purchaser (as that term is defined below); **AND UPON IT APPEARING** that all interested

and affected parties have been served with notice of this Application; **AND UPON** having read the pleadings, proceedings, orders and other materials filed in these proceedings; **AND WHEREAS** all capitalized terms not defined herein shall take the meaning ascribed to them in the First Report; **AND UPON IT APPEARING** that the sale of the Assets (as that term is defined in the First Report) as proposed is just, fair and appropriate in all the circumstances;

THE COURT IS CONVINCED AND HEREBY ORDERS AND DECLARES THAT:

Service

1. Service of the notice of this Application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this Application, and time for service of this Application is abridged to that actually given.

Approval of Transaction

2. The sale transaction between the Receiver and Louisiana-Pacific Corporation ("LP" or the "**Purchaser**") pertaining to the Assets (as that term is described and defined in the First Report and the First Confidential Report) is hereby approved and ratified, and it is hereby declared that the sale transaction to LP is commercially reasonable.
3. The Receiver is authorized and directed to conclude the transaction contemplated with LP (the "**Transaction**") and to take all such steps and execute all such deeds, documents and instruments as may reasonably be necessary to consummate the Transaction contemplated therein substantially in accordance with its terms, subject to such amendments as the parties thereto may approve which do not materially and adversely alter the Transaction.

Vesting of Property

4. Upon the closing of the sale to LP, all purchase monies due and owing in respect of such sale have been tendered to the Receiver, then:
 - (a) the Assets shall be vested in the name of the Purchaser, free of all estate, right, title, interest, royalty, rental, and equity of redemption of Jager and all persons who claim by, through or under Jager in respect of the Assets;
 - (b) Jager and all persons who claim by, through or under Jager in respect of the Assets, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental and equity of redemption of the Assets and, to the extent that any such person remains in possession or control of any of the Assets, they shall forthwith deliver possession of same to the Purchaser or its nominee; and
 - (c) the Purchaser shall be entitled to enter into and upon, hold and enjoy the Assets for its own use and benefit without any interference of or by Jager, or any person claiming by or through or under the Jager.
5. Upon closing of the Transaction, all of Jager's interests in the Assets shall vest in the Purchaser free and clear from all security interests, claims, estate, security, right, title, interest, and liens, including but not limited to, claims, hypothecs, mortgages, charges,

liens (whether contractual, statutory or otherwise), security interests, assignments, actions, levies, taxes, judgments, writs of execution, trusts or deemed trusts (whether contractual, statutory or otherwise), options, agreements, disputes, debts, encumbrances or other rights, limitations or restrictions of any nature whatsoever, against Jager including without limitation any rights or interests of any of the stakeholders or creditors of Jager, whether or not they have attached or been perfected, registered or filed, whether secured or unsecured or otherwise, whether liquidated, unliquidated or contingent (all of the foregoing being collectively referred to hereinafter as the "**Claims**"), whether such Claims against Jager came into existence prior to, subsequent to or as a result of any previous Order of this Court, by or of all persons or entities of a kind whatsoever, including, without limitation, all individuals, firms, corporations, partnerships, joint ventures, trusts, unincorporated organizations, governmental and administrative bodies, agencies, authorities or tribunals and all other natural persons or corporations, whether acting in their capacity as principals or agents, trustees, executives, administrators or other legal representatives (collectively, the "**Claimants**"), including for greater certainty and without limiting the generality of the foregoing: (i) any Claims held by or in favour of the individuals and entities served (either directly or through their solicitors) with this Application; and (ii) the beneficiary of any Claims created or provided for pursuant to any previous Order in these proceedings, are extinguished, released and forever discharged.

6. For greater certainty, the Purchaser shall, by virtue of the completion of the Transaction, have no liability of any kind whatsoever to any Claimants to the Assets or against Jager.
7. Upon the closing of the sale of the Assets to LP, the Receiver shall apply the sale the proceeds to the outstanding costs of the administration of the receivership estate, with the balance being held in the place and stead of the Assets, pending further order of the Court.
8. The Transaction shall not be void or voidable at the instance of Claimants and shall not constitute nor shall be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance or other challengeable or reviewable transaction under the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended or any other applicable federal or provincial legislation, and the Transaction, or any actions taken in connection therewith, shall not constitute conduct meriting an oppression remedy.
9. This Honourable Court hereby requests the aid and recognition of any court or administrative body in any province of Canada, the Federal Court of Canada, any administrative tribunal or other court constituted pursuant to the Parliament of Canada or any of its provinces or territories and any federal or state court or administrative body or any other foreign courts to act in aid of and to be complimentary to this Court in carrying out the terms of this Order.
10. This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by facsimile, electronic mail, personal delivery or courier and, if served by facsimile or courier, service is deemed to be effected the next business day following the transmission or delivery of such documents.
11. Service of this Order on any party not attending this Application is hereby dispensed with.

12. The Receiver is at liberty to reapply for further advice, assistance and direction as may be necessary to give full force and effect to the terms of this Order.

"J. Streckaf"

Justice of the Court of Queen's Bench of Alberta