

**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 GLOBAL
COMMUNICATIONS CORP., AND THE OTHER
APPLICANTS LISTED ON SCHEDULE "A"

APPLICANTS

**MOTION RECORD OF THE APPLICANTS
(Sale of Corporate Aircraft)**

March 1, 2010

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ONTARIO
 SUPERIOR COURT OF JUSTICE
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 CANWEST GLOBAL COMMUNICATIONS CORP.
 AND THE OTHER APPLICANTS LISTED ON SCHEDULE "A"

Applicants

CANWEST SERVICE LIST, FEBRUARY 23, 2010

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Applicants

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ROYNAT INC.

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Winnipeg, MB R3T 0Y4

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**MOTION RECORD OF THE APPLICANTS
(Sale of Corporate Aircraft)**

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Tab 1

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**NOTICE OF MOTION
(Sale of Corporate Aircraft)**

Canwest Global Communications Corp. and the other Applicants listed on Schedule "A" hereto (the "Applicants") and the Partnerships listed on Schedule "B" hereto (the "Partnerships" and, together with the Applicants, the "CMI Entities") will make a motion before a judge of the Ontario Superior Court of Justice on March 4, 2010 at 10:00 A.M., or as soon after that time as the motion can be heard, at 330 University Avenue, Toronto, Ontario.

PROPOSED METHOD OF HEARING: The motion is to be heard orally.

THE MOTION IS FOR:

1. An Order (the "Approval and Vesting Order") substantially in the form attached to the Motion Record:
 - (a) abridging the time for service of this Notice of Motion and the Motion Record herein and dispensing with service on any person other than those served;
 - (b) approving the Aircraft Sale Agreement (the "Sale Agreement") by and between Canwest Global and First Canadian Aviation Inc. (the "Purchaser") and Tribal Councils Investment Group of Manitoba Ltd.

(“TCIGM”) dated March 1, 2010, which provides for a sale (the “Asset Sale”) of the Corporate Aircraft (as defined below) and Accessories (as defined below) (collectively, the “Purchased Assets”) to the Purchaser;

- (c) authorizing Canwest Global and the Monitor (as defined below) to complete all requirements, conditions and transactions contemplated by the Sale Agreement;
- (d) vesting the Purchased Assets in the Purchaser free and clear of any rights, title or interest of any Person in the Purchased Assets, including any security interests (whether contractual, statutory or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory or otherwise), liens, executions, levies, charges (including the Charges as defined in and created by the Initial Order (as defined below)), Claims (as defined in the Sale Agreement) or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “Encumbrances”) upon delivery of a Certificate by the Monitor confirming the fulfilment of all conditions precedent to the Asset Sale;
- (e) sealing the Confidential Supplement to the Monitor’s Eleventh Report (the “Confidential Supplement”) and treating it as confidential pending further Order of this Honourable Court; and

2. Such further and other relief as this Honourable Court deems just.

THE GROUNDS FOR THE MOTION ARE:

1. The CMI Entities were granted protection from their creditors under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “CCAA”), pursuant to an initial order (the “Initial Order”) of the Ontario Superior Court of Justice (Commercial List) dated October 6, 2009. FTI Consulting Canada Inc. was appointed at that time to act as monitor (the “Monitor”) in this CCAA proceeding;

2. The Initial Order granted a stay of proceedings until November 5, 2009, or such later date as this Honourable Court may order. The stay of proceedings has been extended on two separate occasions, most recently on January 21, 2010, at which time the stay of proceedings was extended from January 22, 2010 until March 31, 2010;
3. Canwest Global is the current legal owner of a 1988 British Aerospace model BAE 125 Series 800A, serial no. 258123, Canadian registration C-GCGS (the "Corporate Aircraft"), and the Engines, Propellers and Avionics detailed in Appendix A to the Sale Agreement (collectively, the "Accessories"). The Corporate Aircraft is known in the airline industry as a Hawker 800A;
4. Due to the high fixed and operating costs associated with the Corporate Aircraft, and in light of the financial difficulties that the CMI Entities were experiencing at the time, Canwest Global began contemplating a sale of the Corporate Aircraft in the late spring/early summer of 2009;
5. The Corporate Aircraft has not been used for company purposes since December 2008 and thereafter has been offered exclusively to third parties for charter use;
6. Canwest Global commenced discussions with a number of potential purchasers in respect of the Corporate Aircraft in July 2009 and continued discussions with various interested parties throughout the latter half of 2009;
7. Canwest Global worked with the chief pilot of the Corporate Aircraft, who is familiar with and well-connected in the North American airline industry, to identify potential purchasers of the Corporate Aircraft;
8. Canwest Global ultimately received three formal offers in respect of the Corporate Aircraft from three different potential purchasers, one of which was an offer to purchase (the "Offer to Purchase") that was received from TCIGM on January 13, 2010;
9. Shortly before receiving the Offer to Purchase, Canwest Global received a market summary from an aircraft broker, which provided a snapshot of the number of Hawker 800A's for sale in North America between July and December 2009 (the "Market Summary"). Among other things, the Market Summary identified that there were at least fifty (50) Hawker 800's on

the resale market in North America in each given month and that, on average, only three (3) Hawker 800's were sold each month and that for every Hawker 800 sold, an additional Hawker 800 entered the resale market the same month. Of the over 50 Hawker 800's that were listed for sale each month, over 60% did not list an asking price, and instead were placed on the market with a request that potential purchasers "make an offer". The average number of days on the market for those aircraft ranged from 38 days to 317 days;

10. Canwest Global accepted the TCIGM's Offer to Purchase on January 21, 2010. The Offer to Purchase was the best offer received by Canwest Global and had the highest purchase price;

11. It was a condition of the Offer to Purchase that the parties negotiate and enter into a formal aircraft sale agreement which would incorporate the terms and conditions of the Offer to Purchase;

12. The Offer to Purchase also provided that TCIGM had the right to nominate any person, firm or corporation, including a corporation to be incorporated, to take title to the Corporate Aircraft in its place and stead;

13. The Sale Agreement was executed by Canwest Global, the Purchaser and TCIGM on March 1, 2010. The Purchaser is a nominee of TCIGM. The Sale Agreement provides that Canwest Global shall sell and the Purchaser shall purchase the Purchased Assets free and clear of all Encumbrances;

14. Under the Sale Agreement, TCIGM has agreed to be jointly and severally liable with the Purchaser to Canwest Global for any failure of the Purchaser to discharge any of its duties under the Sale Agreement or if the Purchaser fails to perform any of its representations, warranties and covenants under the Sale Agreement or arising in connection with the Sale Agreement;

15. Canwest Global, the Purchaser, and TCIGM are not related persons within the meaning of the CCAA;

16. The Sale Agreement includes certain closing conditions, including a condition that the Approval and Vesting Order be issued and entered and the terms and conditions of the Asset Sale be approved by the Monitor, the Ad Hoc Committee and CIT;
17. Based in part on the resale statistics in the Market Summary, Canwest Global believes that the Sale Agreement represents the best possible transaction in the circumstances for the benefit of the CMI Entities and their stakeholders;
18. The Asset Sale allows Canwest Global to dispose of the Corporate Aircraft quickly and avoids the expense of a lengthy listing process and further fixed and operating costs;
19. The consideration to be received by Canwest Global is reasonable and fair in the circumstances;
20. Canwest Global has consulted with a number of creditors of the CMI Entities in respect of the Asset Sale, including the Ad Hoc Committee and CIT;
21. All parties who have registered financing statements against Canwest Global or the Corporate Aircraft as revealed by the PPR Searches (as defined in the affidavit of John Maguire sworn March 1, 2010) will be served with a copy of the Motion Record;
22. The Monitor, the CMI CRA and CIT are supportive of the Asset Sale;
23. The Confidential Supplement contains (i) an unredacted copy of the Offer to Purchase (containing the consideration payable by the Purchaser) and (ii) an unredacted copy of the Sale Agreement (containing the consideration payable by the Purchaser);
24. If the unredacted Offer to Purchase and/or unredacted Sale Agreement are made available to the public and the Asset Sale is not approved by this Honourable Court or does not close, the CMI Entities will be at a competitive disadvantage, as disclosure of the consideration that Canwest Global is willing to accept for the Purchased Assets would significantly weaken Canwest Global's ability to bargain with other third parties who may later express an interest in the Corporate Aircraft;
25. The provisions of the CCAA and the inherent and equitable jurisdiction of this Honourable Court;

26. Rules 1.04, 1.05, 2.03, 3.02, 16 and 37 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended and sections 100 and 137(2) of the *Ontario Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended; and

27. Such further and other grounds as counsel may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of this motion:

1. The Affidavit of John E. Maguire sworn March 1, 2010;
2. The Eleventh Report of the Monitor;
3. The Confidential Supplement;
4. The Initial Order dated October 6, 2009; and
5. Such further and other materials as counsel may advise and this Honourable Court may permit.

March 1, 2010

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Lawyers for the Applicants

TO: THE SERVICE LIST

Schedule "A"**Applicants**

1. Canwest Global Communications Corp.
2. Canwest Media Inc.
3. MBS Productions Inc.
4. Yellow Card Productions Inc.
5. Canwest Global Broadcasting Inc./Radiodiffusion Canwest Global Inc.
6. Canwest Television GP Inc.
7. Fox Sports World Canada Holdco Inc.
8. Global Centre Inc.
9. Multisound Publishers Ltd.
10. Canwest International Communications Inc.
11. Canwest Irish Holdings (Barbados) Inc.
12. Western Communications Inc.
13. Canwest Finance Inc./Financiere Canwest Inc.
14. National Post Holdings Ltd.
15. Canwest International Management Inc.
16. Canwest International Distribution Limited
17. Canwest MediaWorks Turkish Holdings (Netherlands)
18. CGS International Holdings (Netherlands)
19. CGS Debenture Holding (Netherlands)
20. CGS Shareholding (Netherlands)
21. CGS NZ Radio Shareholding (Netherlands)
22. 4501063 Canada Inc.
23. 4501071 Canada Inc.
24. 30109, LLC
25. CanWest MediaWorks (US) Holdings Corp.

Schedule "B"**Partnerships**

1. Canwest Television Limited Partnership
2. Fox Sports World Canada Partnership
3. The National Post Company/La Publication National Post

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 GLOBAL
COMMUNICATIONS CORP., AND THE OTHER APPLICANTS LISTED ON SCHEDULE "A"

APPLICANTS

Ontario

**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

NOTICE OF MOTION
(Sale of Corporate Aircraft)

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Tab 2

Court File No. CV-09-8396-00CL

**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 GLOBAL
COMMUNICATIONS CORP., AND THE OTHER
APPLICANTS LISTED ON SCHEDULE "A"

Applicants

**AFFIDAVIT OF JOHN E. MAGUIRE
(Sworn March 1, 2010)**

I, John E. Maguire, of the City of Winnipeg, in the Province of Manitoba, MAKE
OATH AND SAY:

1. I am the Chief Financial Officer of Canwest Global Communications Corp. ("**Canwest Global**") and its principal operating subsidiary Canwest Media Inc. ("**CMI**"). I am also a director of CMI and an officer of certain of the Applicants listed in Schedule "A" hereto (the "**Applicants**"). As such, I have personal knowledge of the matters deposed to herein. Where I have relied on other sources for information, I have specifically referred to such sources and verily believe them to be true.

2. This affidavit is sworn in support of a motion brought by Canwest Global and the other Applicants listed on Schedule "A" hereto and the Partnerships listed on Schedule "B" hereto (the "**Partnerships**" and, together with the Applicants, the "**CMI Entities**") seeking an Order (the "**Approval and Vesting Order**"), substantially in the form of the draft Order included in the Motion Record, *inter alia*:

- (a) approving the Aircraft Sale Agreement (the "**Sale Agreement**") by and between Canwest Global and First Canadian Aviation Inc. (the "**Purchaser**") and Tribal Councils Investment Group of Manitoba Ltd. ("**TCIGM**") dated March 1, 2010, which provides for a sale of the Corporate Aircraft (as defined below) and the

Accessories (as defined below) (collectively, the “**Purchased Assets**”) to the Purchaser (the “**Asset Sale**”);

- (b) authorizing Canwest Global and the Monitor (as defined below) to complete all requirements, conditions and transactions contemplated by the Sale Agreement;
- (c) vesting the Purchased Assets in the Purchaser free and clear of any rights, title or interest of any Person in the Purchased Assets, including any security interests (whether contractual, statutory or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory or otherwise), liens, executions, levies, charges (including the Charges as defined in and created by the Initial Order), Claims (as defined in the Sale Agreement) or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Encumbrances**”) upon delivery of a Certificate by the Monitor confirming fulfilment of all conditions precedent to the Asset Sale; and
- (d) sealing the Confidential Supplement to the Monitor’s Eleventh Report (the “**Confidential Supplement**”) and treating it as confidential pending further Order of this Honourable Court.

Background

3. The CMI Entities were granted protection from their creditors under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), pursuant to an initial order (the “**Initial Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated October 6, 2009 (the “**Filing Date**”). FTI Consulting Canada Inc. was appointed at that time to act as monitor (the “**Monitor**”) in this CCAA proceeding.

4. The Initial Order, a copy of which is attached as Exhibit “A” to this Affidavit, granted, *inter alia*, a stay of proceedings until November 5, 2009, or such later date as this Honourable Court may order. The stay of proceedings has been extended on two separate occasions, most recently on January 21, 2010, at which time the stay of proceedings was extended from January 22, 2010 until March 31, 2010.

5. Further details regarding the background to this CCAA proceeding are set out in the affidavits sworn by me on October 5, 2009, October 8, 2009, October 22, 2009, October 27, 2009, October 31, 2009, November 17, 2009, November 27, 2009 and January 18, 2009, and the affidavit of Thomas C. Strike sworn February 12, 2010, and unless relevant to the present motion, are not repeated herein.

6. Capitalized terms used herein but not otherwise defined have the meanings ascribed to them in the Sale Agreement.

The Corporate Aircraft

7. Canwest Global is the current legal owner of a 1988 British Aerospace model BAE 125 Series 800A, serial no. 258123, Canadian registration C-GCGS (the “**Corporate Aircraft**”), and the Engines, Propellers and Avionics detailed in Appendix A to the Sale Agreement (collectively, the “**Accessories**”). The Corporate Aircraft is known in the airline industry as a Hawker 800A.

8. The Corporate Aircraft was built in 1988. It is a mid-size business aircraft which has an eight passenger seating configuration and a two-person crew. There is a forward galley and forward baggage area with an aft coat closet. The Corporate Aircraft is approximately 51 feet in length and has a wingspan of approximately 54 feet. It can reach a maximum speed of approximately 448 kts (830 km/h), with an average cruising speed of approximately 402 kts (745 km/h). It is powered by two Honeywell TFE 7312-5R-1H engines. The Corporate Aircraft has approximately 8322 total flight hours since new and approximately 4434 total cycles since new.

Lease and Charter Arrangements with Av-Jet Services Limited

9. Since 1996, Canwest Global has made the Corporate Aircraft available to its and its subsidiaries’ officers, directors, and employees for charter use. The Corporate Aircraft is also made available to third parties for charter use. To do so, Canwest Global, through its then subsidiary Canwest Leasing Inc. (“**Canwest Leasing**”), entered into an exclusive aircraft lease agreement with Av-Jet Services Limited (“**Av-Jet**”), a provider of aircraft management services, whereby Av-Jet agreed to operate and maintain the Corporate Aircraft during the term of the lease (the “**Lease Agreement**”). Canwest Leasing has since been dissolved and all of its assets and liabilities have been assumed by Canwest Global. Under the Lease Agreement, Av-Jet is responsible in the first instance for, among other things, training expenses, crew expenses, in-

flight service expenses, permits, fuel charges, and landing charges in respect of the Corporate Aircraft. These expenses are then billed by Av-Jet to Canwest Global. In consideration for the operation and maintenance of the Corporate Aircraft, Av-Jet is entitled to an administration fee. As noted above, Av-Jet is also reimbursed by Canwest Global for the above-noted operating and maintenance expenses. A copy of the Lease Agreement dated January 1, 2004 is attached as Exhibit "B" to this Affidavit.

10. In conjunction with the Lease Arrangement, Av-Jet has entered into a sub-lease (the "**Sub-Lease**") with Perimeter Aviation L.P. ("**Perimeter**"), as represented by its general partner Perimeter Aviation GP Inc., wherein Perimeter has agreed to assume responsibility for the airworthiness of the Corporate Jet. Sub-leasing is expressly permitted by the Lease Agreement. It is my understanding that Perimeter currently holds a Commercial Air Operator's Certificate issued by Transport Canada. I have been advised by Ms. Andrea Amarel-Leblanc, counsel for the CMI Entities, and believe that Perimeter has granted a security interest in the Sub-Lease to The Toronto-Dominion Bank ("**TD Bank**") as security agent and lender in connection with certain credit facilities provided to Perimeter. TD Bank will be served with a copy of the Motion Record in respect of this motion.

Costs of Operating the Corporate Aircraft

11. The fixed and operating costs in respect of the Corporate Aircraft are significant. In the calendar year 2008, the fixed costs in respect of the Corporate Aircraft totalled \$426,408 and the operating costs totalled \$1,224,319, for an aggregate cost of approximately \$1.65 million. Fixed costs include such items as the pilot salaries, hangar rent, accounting, insurance, use of license and administrative charges. Operating costs include such costs as fuel, airframe maintenance, engine maintenance, crew expenses, training and landing fees. The high operating costs are reflective of the fact that the Corporate Aircraft is over ten years old and is considerably less efficient than newer aircrafts.

12. In the calendar year 2009, the fixed costs in respect of the Corporate Aircraft were consistent with the prior year, totalling approximately \$457,000, whereas operating costs totalled \$381,496. The lower operating costs in 2009 reflected the fact that the Corporate Aircraft had not been used for company purposes since December 2008 and thereafter was offered exclusively to third parties for charter use. Prior to that time, Canwest Global had

offered the Corporate Aircraft to third parties for charter use on a much more limited basis. When offering the Corporate Aircraft for charter use, Canwest Global charges a rate per mile which is estimated to cover fixed and variable operating costs. Since January 2009, the Corporate Aircraft has been kept in the air for charter use in order to facilitate a possible sale in the future.

The Sales Process

13. Due to the high fixed and operating costs associated with the Corporate Aircraft, and in light of the financial difficulties that the CMI Entities were experiencing at the time, Canwest Global began contemplating the sale of the Corporate Aircraft in the late spring/early summer of 2009. Mr. Allan Nimmo, the chief pilot of the Corporate Aircraft, who is familiar with and well-connected in the North American airline industry, had advised Canwest Global that he was aware of a number of parties in the Winnipeg market who were interested in purchasing the Corporate Aircraft, including some who were already using it for charter purposes. Mr. Nimmo suggested that Canwest Global consider contacting an aircraft broker who would be able to provide Canwest Global with a summary of the aircraft resale market and, if engaged, could advertise the Corporate Aircraft in national and international sales publications and assist in any sales negotiations.

14. At my request, Mr. Nimmo contacted an aircraft broker who he had recommended in June 2009. The aircraft broker provided Mr. Nimmo with a marketing report for the period June 2008 to May 2009 (the “**2008/2009 Market Summary**”), as well as details regarding two similar aircraft that were on the market in the vicinity of eastern North America. The aircraft broker also attached an “Aircraft Bluebook Price Digest” valuation (the “**Bluebook Valuation**”) dated June 11, 2009 for 1988 Hawker 800A’s. The 2008/2009 Market Summary indicated that there were fifty one (51) Hawker 800As for sale in North America as at May 2009. It also showed that there had only been five (5) retail sales of Hawker 800As since December 1, 2008 and only thirteen sales since June 1, 2008. At the same time, the number of available Hawker 800As had increased from 29 to 52. The 2008/2009 Market Summary does not indicate the purchase prices obtained for the aircraft that were sold. The Bluebook Valuation indicated that the average retail price of a 1988 Hawker 800 was \$3,157,000 and the average wholesale price was \$2,727,334. Canwest used this information in determining its expectations as to current market value. A copy of the 2008/2009 Market Summary is attached as Exhibit “C” to this

Affidavit. A copy of the Aircraft Bluebook Price Digest valuation for 1988 Hawker 800As is attached as Exhibit "D" to this Affidavit.

15. In or around the time that Mr. Nimmo commenced discussions with the aircraft broker, Canwest Global was contacted directly by a potential purchaser who was interested in purchasing the Corporate Aircraft. Discussions ensued with the prospective purchaser between late June and early July 2009. As a result of this expression of interest, and recognizing the costs that would be involved in retaining an aircraft broker, including a sizable commission and a listing fee of approximately 5%, Canwest Global elected not to retain the aircraft broker (or any other aircraft broker) or to formally list the Corporate Aircraft for sale. Canwest Global was also cognizant of the fact that the primary market for corporate aircrafts is in the United States and that, as explained to me by Mr. Nimmo, if Canwest Global were to sell the Corporate Aircraft to a purchaser located in the United States, approximately \$100,000 in modifications would be required.

16. Ultimately, the discussions with the first potential purchaser culminated in a formal offer that was received by Canwest Global on or about July 17, 2009. The offeror indicated that while the offer was less than what Canwest Global was seeking, the offer was being made "in light of current economic conditions, the significant operational costs of the Aircraft, and the fact that, at present, 40% of all manufactured Hawkers are currently on the market with little or no resulting transactions." Canwest Global rejected the offer and responded with a counter-offer on August 21, 2009 in which it sought a significantly higher purchase price. The prospective purchaser was unwilling to increase his offer and a sale therefore did not materialize. A copy of the July 17th offer that was not accepted by Canwest Global will be included in the Confidential Supplement.

17. Following the unsuccessful first offer, Canwest Global continued to work with Mr. Nimmo in an effort to locate a potential purchaser. In October 2009, a representative of TCIGM contacted Canwest Global to express interest in the Corporate Aircraft. At the time, TCIGM had been chartering the Corporate Aircraft for several months. Over the next several months, discussions ensued between the parties and TCIGM was provided with access to certain financial records related to the operation of the Corporate Aircraft.

18. In the meantime, Canwest Global remained open to discussion of the sale of the Corporate Aircraft to other potential purchasers. In that regard, on January 9, 2009, Canwest Global received an informal expression of interest via email from a new third party. The purchase price that was proposed was significantly less than what Canwest Global was prepared to accept and, in fact, was less than the offer Canwest Global had received in July 2009. The prospective purchaser was advised to increase his offer if he was serious about his interest in the Corporate Aircraft.

19. At this time, Canwest Global also approached the party who had submitted a formal offer to purchase in July 2009 advising that the Corporate Aircraft was still on the market and enquiring as to whether it had a continuing interest in the possibility of purchase. This party confirmed its interest, but that it had not changed its views as to the purchase price it was willing to pay.

20. Ultimately, after a period of inactivity over the holiday season, TCIGM delivered a formal offer to purchase the Corporate Aircraft on January 13, 2010. The offer received was “clean”, in that it was made on an “as is” basis (with limited exception), and was open for acceptance until January 15, 2010. While Canwest Global was interested in the offer, and more optimistic that a sale could be consummated, it was still not satisfied with the consideration to be paid. TCIGM was therefore asked to increase the amount of the proposed purchase price. Canwest Global also advised TCIGM that any offer would need to be conditional upon, among other things, approval of the Court. The Offer to Purchase, revised to increase the purchase price and add the necessary conditions, was received from TCIGM later in the day on January 13, 2010. The Offer to Purchase was accepted by Canwest Global on January 21, 2010. A copy of the Offer to Purchase, redacted to remove the consideration payable by the Purchaser for the Purchased Assets, exclusive of all applicable sales and transfer taxes (if any) (the “**Purchase Price**”), is attached as Exhibit “E” to this Affidavit. An unredacted copy of the Offer to Purchase (with the Purchase Price) will be attached to the Confidential Supplement. It was a condition of the Offer to Purchase that the parties negotiate and enter into a formal aircraft sale agreement which would incorporate the terms and conditions of the Offer to Purchase. The Offer to Purchase also provided that TCIGM had the right to nominate any person, firm or corporation, including a corporation to be incorporated, to take title to the Corporate Aircraft in its place and stead.

21. Two days after accepting the Offer to Purchase, Canwest Global received a formal offer to purchase from the prospective purchaser who had expressed interest earlier in January 2010. The purchase price in the revised offer was the same as the purchase price in TCIGM's offer, however, it contained significantly more conditions than did the Offer to Purchase, including, among other things, a detailed pre-purchase inspection at Canwest Global's expense (up to a maximum of \$75,000), a complete exterior stripping of the existing paint and logo and new paint applied at the buyer's direction and the seller's expense, and delivery of the Corporate Aircraft to the buyer at the seller's expense. The Offer to Purchase, in contrast, was in an "as is" condition, subject to limited exception (described below). Canwest Global did not pursue this offer. A copy of the January 23rd offer that was not accepted will be included in the Confidential Supplement.

The Aircraft Sale Agreement

22. The Sale Agreement was executed by Canwest Global, the Purchaser and TCIGM on March 1, 2010. The Purchaser is a nominee of TCIGM. The Sale Agreement provides that Canwest Global shall sell and the Purchaser shall purchase the Purchased Assets free and clear of all Encumbrances.

23. Canwest Global, the Purchaser, and TCIGM are not related persons within the meaning of the CCAA.

A. The Purchased Assets

24. The Purchased Assets are to be acquired in their current "as is" condition, with limited exception. Section 2.1(c) of the Sale Agreement provides as follows:

"As Is, Where Is" Sale – the Purchaser acknowledges to and in favour of the Vendor that the Purchaser has conducted its own investigations and inspections of the Purchased Assets and that the Purchaser is responsible for conducting its own inspections and investigations of all matters and things connected with or in any way related to the Purchased Assets, that the Purchaser has satisfied itself with respect to the Purchased Assets and all matters and things connected with or in any way related to the Purchased Assets, that the Purchaser has relied upon its own investigation and inspections in entering into this Agreement, that, subject to Section 4.5, the Purchaser is purchasing the Purchased Assets on an "as is, where is" basis as at the Closing Date, that the Purchaser will accept the Purchased Assets in their present state, condition and location and that the Purchaser hereby acknowledges that the Vendor has made no representations, warranties, statements or promises with respect to the Purchased Assets, save and except as are contained herein, including as to title, description, fitness for purpose, merchantability, quantity, condition or quality, and that any and all conditions and warranties expressed or implied by the *Sale of Goods Act*

(Ontario) do not apply to the sale of the Purchased Assets and are hereby waived by the Purchaser

B. The Purchase Price

25. The Purchase Price is payable on the Closing Date (being March 8, 2010 or such other date as the parties may agree in writing as the date upon which the closing shall take place, provided that the Closing Date shall be no later than March 15, 2010).

26. The Sale Agreement provides that the Purchaser shall satisfy the Purchase Price at the Closing Time by payment to Canwest Global of the Purchase Price, less the amount of the Deposit by way of wire transfer of immediately available funds to the account specified by the Monitor.

C. Representations and Warranties

27. Canwest Global has represented and warranted to the Purchaser, *inter alia*, the following:

- (a) to the knowledge of Canwest Global, all airworthiness directives and service bulletins issued by Transport Canada in respect of the Aircraft are current and complete as of the Closing Date;
- (b) to the knowledge of Canwest Global, a "C" check was completed over the period commencing in August and ending in September of 2006 and all findings related thereto have been addressed and cleared by Canwest Global;
- (c) to the knowledge of Canwest Global, there are no parts, systems or components on the Aircraft and the Accessories which are on temporary loan or exchange and the Aircraft has no history of material damage that has not been repaired as of the date thereof;
- (d) other than Stayed Payables (as defined therein), Canwest Global has paid all Taxes, duties, penalties, charges or invoices or statements of account with respect to the Aircraft and the Accessories and the ownership and operation thereof incurred on or before the Closing Date, or, to the extent it has not, agrees to pay any and all of the foregoing as and when due, other than the Stayed Payables;

- (e) the airframe times, serial numbers, options and equipment pertaining to the Aircraft are consistent with the details of the same set out in Schedule "A" thereto;
- (f) the log book history of the Corporate Aircraft is complete from the date of purchase by Canwest Global of the Corporate Aircraft to the Closing Date;
- (g) the Aircraft has valid Certificates; and
- (h) other than the Stayed Payables, Canwest Global is or will be on the Closing Date current with all payments due and owing under any engine or other maintenance program affecting the Aircraft and the Accessories.

D. Conditions of Closing

28. The Sale Agreement includes certain closing conditions that are required to be satisfied on or before the Closing Date. A summary of the principal conditions of Closing include the following:

- (a) approval of the Monitor to the terms and conditions of the sale;
- (b) approval of CIT Business Credit Canada Inc. ("CIT"), as the CMI Entities' debtor-in-possession lender, to the terms and conditions of the Asset Sale;
- (c) approval of the ad hoc committee of 8% senior subordinated noteholders of CMI (the "**Ad Hoc Committee**") to the terms and conditions of the Asset Sale;
- (d) approval of the CMI Chief Restructuring Advisor (the "**CMI CRA**") to the terms and conditions of the Asset Sale; and
- (e) granting of the Approval and Vesting Order by this Honourable Court and, at the Closing Time, such order shall not have been stayed, suspended, set aside, varied or appealed and no motion to stay, suspend the operation of, set aside or vary such order shall have been served or threatened.

29. The Approval and Vesting Order is to include provisions exempting the purchase and sale of the Purchased Assets from the requirements of the *Bulk Sales Act* (Ontario) and any

other applicable bulk sales legislation and section 6 of the *Retail Sales Tax Act* (Ontario) and any equivalent or corresponding provision under any other applicable tax legislation.

30. In addition, it is a condition of the Sale Agreement that there shall be no Order issued delaying, restricting or preventing, and no pending or threatened Claim or judicial or administrative proceeding, or investigation against any Party by any Person, for the purpose of enjoining or preventing the consummation of the transactions contemplated in the Sale Agreement or otherwise claiming that the consummation of such transactions is improper or would give rise to proceedings under any Laws.

31. It is also a condition of the Sale Agreement that the Purchaser shall have entered into an agreement, satisfactory to the Purchaser in its sole discretion, to lease the Corporate Aircraft to a Person holding a Commercial Operator's Certificate. I am advised by Ms. Amaral-Leblanc and believe that the Purchaser has advised the CMI Entities that discussions are ongoing with Av-Jet and Perimeter and that the Purchaser anticipates that a leasing agreement will be in place before the granting of the Approval and Vesting Order. Accordingly, it is proposed that the current Lease Agreement with Av-Jet will be terminated at the same time as a new leasing agreement between the Purchaser and Av-Jet and Perimeter is entered into. A notice of cancellation of the Lease Agreement will be filed with Transport Canada.

32. On the date of closing, the Corporate Aircraft and the Accessories are to be delivered by Canwest Global to the Purchaser at the location of Perimeter at the Winnipeg International Airport.

E. Joint and Several Liability

33. Under the Sale Agreement, TCIGM has agreed to be jointly and severally liable with the Purchaser to Canwest Global for any failure of the Purchaser to discharge any of its duties under the Sale Agreement or if the Purchaser fails to perform any of its representations, warranties and covenants under the Sale Agreement or arising in connection with the Sale Agreement. Section 9.7 provides as follows:

TCIGM shall cause the Purchaser to perform all of its obligations under this Agreement and shall be liable jointly and severally with the Purchaser to the Vendor for any failure of the Purchaser to discharge any of its obligations, and for any breach of or failure to perform any of the Purchaser's representations, warranties, covenants and agreements, under this Agreement or arising in connection with the transactions contemplated in this Agreement.

A copy of the Sale Agreement, redacted to remove the Purchase Price, is attached as Exhibit "F" to this Affidavit. It is my belief that disclosing the Purchase Price in the Sale Agreement and/or in the Offer to Purchase would be harmful to the CMI Entities as it would significantly weaken Canwest Global's ability to bargain with other third parties who may later express interest in the Corporate Aircraft in the event the Asset Sale does not close, as the price that Canwest Global is willing to accept will have been disclosed to the market. An unredacted copy of the Sale Agreement (with the Purchase Price) will be attached to the Confidential Supplement.

The Purchase Price is Fair and Reasonable

34. Shortly before accepting the Offer to Purchase in January 2010, Canwest Global received a second market summary from the aircraft broker, which provided a snapshot of the number of Hawker 800A's for sale in North America between July and December 2009 (the "**2009 Market Summary**"). Among other things, the 2009 Market Summary identified that there were at least fifty (50) Hawker 800's on the resale market in North America in each given month. This does not include other similar corporate aircraft that were available for sale on the resale market such as Cessnas, Challengers and Learns. The 2009 Market Summary showed that, on average, only three (3) Hawker 800's were sold each month and that, on average, for every Hawker 800 sold, an additional Hawker 800 entered the resale market the same month. Of the over 50 Hawker 800's that were listed for sale each month, over 60% did not list an asking price, instead were placed on the market with a request that potential purchasers "make an offer". The average number of days on the market for those aircraft ranged from 38 days to 317 days. The 2009 Market Summary does not indicate the purchase prices obtained for the aircraft that were sold. A copy of the 2009 Market Summary is attached as Exhibit "G" to this Affidavit.

35. The information in the 2009 Market Summary is consistent with information disclosed in a recent 2009 article from Conklin and de Decker regarding a potential recovery in the aircraft resale market in 2010 (the "**Conklin and de Decker Article**"). Conklin & de Decker is a leading provider of research regarding aircraft operating costs, aircraft performance, and specifications. The Conklin and de Decker Article noted the following:

- (a) greater than 25% of the active fleet of older business jets is currently for sale;
- (b) approximately 24% of Hawker 800s built between 1984 and 1995 are currently for sale;

- (c) the values for business aircraft built before the mid-1990s are in dire straits – and they won't likely recover;
- (d) many of the early, first generation business jets are probably at or near their salvage value: the value of their individual airworthy components;
- (e) given their relatively high operating costs, many of the oldest models, although airworthy, are near the end of their economic useful life. There remain far fewer buyers than sellers for these aircraft, at nearly any price; and
- (f) if an aircraft is in the oldest group, it is recommended that the owner upgrade to obtain reduced operating costs, updated avionics, and greater availability.

A copy of the Conklin and de Decker Article is attached as Exhibit "H" to this Affidavit.

36. Based on the resale statistics in the 2009 Market Summary and the information disclosed in the Conklin and de Decker Article, and in particular the fact that the aircraft resale market is unlikely to improve for aircraft built prior to 1995, Canwest Global believes that the Sale Agreement represents the best possible transaction in the circumstances for the benefit of the CMI Entities and their stakeholders. Comparing the 2009 Market Summary with the 2008/2009 Market Summary reveals that the number of Hawker 800's available on the market has increased significantly over the past 18 months (from 30 in June 2008 to 55 in December 2009) and the asking price (where disclosed) has decreased by approximately \$1.5 million. Accordingly, it is my belief that the purchase price to be received by Canwest Global from the Purchaser is reasonable and fair in the circumstances.

37. The Sale Agreement also has the following additional benefits:

- (a) it divests Canwest Global of an asset that is non-core to its business;
- (b) it allows Canwest Global to close the transaction quickly;
- (c) it avoids the expense of engaging an aircraft broker and listing the Corporate Aircraft for sale and/or engaging in an unnecessary and costly sales process that is unlikely to locate a purchaser who is willing to offer significantly more for the Corporate Aircraft; and

- (d) it eliminates the significant fixed and ongoing operating costs of the Corporate Aircraft.

Discussions with Creditors and Stakeholders

38. The CMI Entities have had discussions with counsel to the Ad Hoc Committee, CIT, the CMI CRA and Shaw Communications Inc. (“**Shaw**”) in respect of the Asset Sale. The Ad Hoc Committee, CIT and the CMI CRA have all indicated that they are in support of the Asset Sale. Shaw is not opposed to the Asset Sale.

39. Counsel to the CMI Entities has conducted searches of the personal property registry systems in all Canadian provinces and territories against Canwest Global as well as against the Corporate Aircraft serial number (the “**PPR Searches**”). The PPR Searches reveal numerous provincial registrations over all of Canwest Global’s present and after-acquired property in favour of CIBC Mellon Trust Company, as well registrations in Nunavut and Manitoba against the Corporate Aircraft serial number by TD Bank in connection with the credit facilities provided to Perimeter (as described above). In addition to the foregoing registrations, the PPR Searches reveal that other parties have filed financing statements against Canwest Global in respect of certain specified collateral. CIBC Mellon Trust Company, TD Bank, and all other parties who have registered financing statements against Canwest Global or the Corporate Aircraft as revealed by the PPR Searches will be served with a copy of the Motion Record.

Review of Offer to Purchase by the Monitor

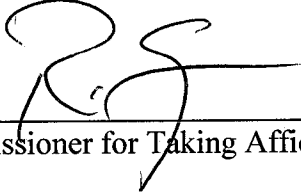
40. The CMI Entities have also had discussions with the Monitor in respect of the Asset Sale. It is my understanding that the Monitor is supportive of the transaction and will be providing a report to follow in respect of this motion.

Conclusion

41. The sale of the Corporate Aircraft presents Canwest Global with an opportunity to divest itself of an asset that is non-core to its business. Since late 2008, Canwest Global has ceased using the Corporate Aircraft for company purposes. The consideration attained from the Purchaser is fair and reasonable in the circumstances, particularly given the soft corporate aircraft resale market in North America, and the Asset Sale allows Canwest Global to dispose of

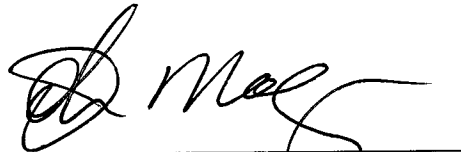
the Corporate Aircraft quickly and avoids the expense of a lengthy listing process and further fixed and operating costs.

SWORN BEFORE ME at the City of
~~Winnipeg~~ ^{Toronto}, in the Province of ~~Manitoba~~ ^{Ontario},
on March 1, 2010.



Commissioner for Taking Affidavits

**Raphael Tony Eghan, a
Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 3, 2011.**



John E. Maguire

Schedule "A"**Applicants**

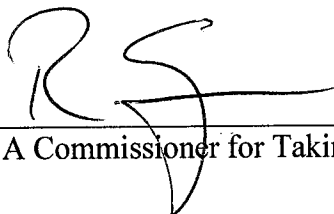
1. Canwest Global Communications Corp.
2. Canwest Media Inc.
3. MBS Productions Inc.
4. Yellow Card Productions Inc.
5. Canwest Global Broadcasting Inc./Radiodiffusion Canwest Global Inc.
6. Canwest Television GP Inc.
7. Fox Sports World Canada Holdco Inc.
8. Global Centre Inc.
9. Multisound Publishers Ltd.
10. Canwest International Communications Inc.
11. Canwest Irish Holdings (Barbados) Inc.
12. Western Communications Inc.
13. Canwest Finance Inc./Financiere Canwest Inc.
14. National Post Holdings Ltd.
15. Canwest International Management Inc.
16. Canwest International Distribution Limited
17. Canwest MediaWorks Turkish Holdings (Netherlands)
18. CGS International Holdings (Netherlands)
19. CGS Debenture Holding (Netherlands)
20. CGS Shareholding (Netherlands)
21. CGS NZ Radio Shareholding (Netherlands)
22. 4501063 Canada Inc.
23. 4501071 Canada Inc.
24. 30109, LLC
25. CanWest MediaWorks (US) Holdings Corp.

Schedule "B"**Partnerships**

1. Canwest Television Limited Partnership
2. Fox Sports World Canada Partnership
3. The National Post Company/La Publication National Post

Exhibit “A”

This is Exhibit "A" Referred to in the
Affidavit of **JOHN E. MAGUIRE**
Sworn before me this 1st day of March, 2010



A Commissioner for Taking Affidavits

**Raphael Tony Eghan, a
Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 3, 2011.**



Court File No. CV-09-8396-0004

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE)

TUESDAY, THE 6TH DAY

MADAM JUSTICE PEPALL)

OF OCTOBER, 2009

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 GLOBAL
COMMUNICATIONS CORP. AND THE OTHER APPLICANTS
LISTED ON SCHEDULE "A"

Applicants

INITIAL ORDER

THIS APPLICATION, made by Canwest Global Communications Corp. ("Canwest Global") and the other applicants listed on Schedule "A" hereto (collectively, the "Applicants"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of John Maguire sworn October 5, 2009 and the Exhibits thereto (the "Maguire Affidavit") and the Report of the Proposed Monitor, FTI Consulting Canada Inc. ("FTI Consulting") (the "Monitor's Pre-Filing Report"), and on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and on hearing the submissions of counsel for the Applicants and the partnerships listed on Schedule "B" hereto (the "Partnerships" and collectively with the Applicants, the "CMI Entities"), the Special Committee of the Board of Directors of Canwest Global (the "Special Committee"), FTI Consulting, the *ad hoc* committee (the "Ad Hoc Committee") of holders of 8% senior subordinated notes issued by Canwest Media Inc.

("CMI"), CIT Business Credit Canada Inc. ("CIT") and the management directors of the Applicants (the "Management Directors"), and on reading the consent of FTI Consulting to act as the Monitor.

SERVICE

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

APPLICATION

2. THIS COURT ORDERS AND DECLARES that the Applicants are companies to which the CCAA applies. Although not Applicants, the Partnerships shall enjoy the benefits of the protections provided to the Applicants by this Order.

PLAN OF ARRANGEMENT

3. THIS COURT ORDERS that one or more of the Applicants, individually or collectively, shall have the authority to file and may, subject to further order of this Court, file with this Court a plan of compromise or arrangement (hereinafter referred to as the "CMI Plan") between, *inter alia*, one or more of the CMI Entities and one or more classes of their applicable secured and/or unsecured creditors as the Applicants deem appropriate.

POSSESSION OF CMI PROPERTY AND OPERATIONS

4. THIS COURT ORDERS that the CMI Entities shall remain in possession and control of their respective current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (collectively, the "CMI Property"). Subject to further Order of this Court, the CMI Entities shall each continue to carry on business in a manner consistent with the preservation of their respective businesses (collectively, the "CMI Business") and the CMI Property. The CMI Entities shall each be authorized and empowered to continue to retain and employ the employees, advisors,

consultants, agents, experts, appraisers, valuers, accountants, counsel and such other persons (collectively "Assistants") currently retained or employed by them, with liberty to retain such further Assistants as they deem reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order, subject to the provisions on the payment of Assistants set forth in paragraph 7 hereof.

5. THIS COURT ORDERS that the CMI Entities shall be entitled to continue to utilize the CMI Entities' centralized cash management system currently in place, as described in the Maguire Affidavit, or replace it with another substantially similar centralized cash management system satisfactory to the CMI DIP Lender (as defined below) (the "CMI Cash Management System"). Any present or future bank providing the CMI Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken thereunder, or as to the use or application by the CMI Entities of funds transferred, paid, collected or otherwise dealt with in the CMI Cash Management System, shall be entitled to provide the CMI Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the CMI Entities, pursuant to the terms of the documentation applicable to the CMI Cash Management System, and shall be, in its capacity as provider of the CMI Cash Management System, an unaffected creditor under the CMI Plan with regard to any claims or expenses it may suffer or incur in connection with the provision of the CMI Cash Management System.

6. THIS COURT ORDERS that the CMI Entities and the LP Entities (as defined in the Maguire Affidavit) shall continue to provide and pay for the Shared Services, as defined in the Maguire Affidavit, to each other and their other affiliated and related entities, in accordance with current arrangements, payment terms and business practises, except as to payment terms which may be amended to provide for revised timing of reconciliations, with such amendments to be subject to the approval of the CMI CRA (as defined below) and the prior consent of the Monitor or further Order of the Court. Notwithstanding any other provision in this Order, neither the CMI Entities nor the LP Entities shall modify, cease providing or terminate the provision of or payment for the Shared Services except with the consent of the other party receiving such Shared Services, the approval of the CMI CRA and the prior consent of the Monitor or further Order of

this Court, except with respect to portions of the CMI Business which may be shut down or reorganized in the manner contemplated by the Term Sheet attached to the Support Agreement (as defined below) attached as part of Exhibit "O" to the Maguire Affidavit.

7. THIS COURT ORDERS that, subject to availability under the CMI DIP Facility and the CMI DIP Definitive Documents (both as hereinafter defined) and subject to the applicable cash flow forecast approved by the Consenting Noteholders (as defined below) in accordance with the Use of Collateral and Consent Agreement (as defined below) (the "Approved Cash Flow"), the CMI Entities shall be entitled but not required to pay the following expenses whether incurred prior to, on or after the date of this Order, to the extent that such expenses are incurred or payable by the CMI Entities:

- (a) all outstanding and future wages, salaries and employee benefits (including, but not limited to, employee medical, dental, disability, life insurance and similar benefit plans or arrangements, incentive plans, share compensation plans and employee assistance programs and employee or employer contributions in respect of pension and other benefits), current service, special and similar pension and/or retirement benefit payments, vacation pay, commissions, bonuses and other incentive payments, payments under collective bargaining agreements, and employee and director expenses and reimbursements, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements;
- (b) compensation to employees in respect of any payments made to employees prior to the date of this Order by way of the issuance of cheques or electronic transfers that are subsequently dishonoured due to the commencement of these proceedings;
- (c) with the prior consent of the Monitor, all outstanding and future amounts owing to or in respect of individuals working as independent contractors or freelancers in connection with the CMI Business;

- (d) the reasonable fees and disbursements of any Assistants retained or employed by the CMI Entities in respect of these proceedings, at their standard rates and charges, including any payments made to Assistants prior to the date of this Order by way of the issuance of cheques or electronic transfers that are subsequently dishonoured due to the commencement of these proceedings;
- (e) any and all sums due and owing to Amex Bank of Canada ("American Express"), including, without limitation, amounts due and owing by the CMI Entities to American Express in respect of the Corporate Card Program and Central Billed Accounts Program as described in the Maguire Affidavit;
- (f) amounts owing for goods and services actually supplied to the CMI Entities, or to obtain the release of goods contracted for prior to the date of this Order:
 - (i) by distributors, broadcasting and/or production studios, suppliers or other entities, for television programming and other related products, with the prior consent of the Monitor, if, in the opinion of the CMI Entities, the supplier is critical to the business and ongoing operations of any of the CMI Entities;
 - (ii) by newsprint suppliers, newspaper distributors and other logistics suppliers, with the prior consent of the Monitor, if, in the opinion of the National Post Company, the supplier is critical to the business and ongoing operations of the National Post Company; and
 - (iii) by other suppliers, with the prior consent of the Monitor, if, in the opinion of the CMI Entities, the supplier is critical to the CMI Business and ongoing operations of any of the CMI Entities.

8. THIS COURT ORDERS that, subject to availability under the CMI DIP Facility and the CMI DIP Definitive Documents and subject to the Approved Cash Flow, and except as otherwise provided to the contrary herein, the CMI Entities shall be entitled but not required to pay all

reasonable expenses incurred by them in carrying on the CMI Business in the ordinary course from and after the date of this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

- (a) all expenses and capital expenditures reasonably necessary for the preservation of the CMI Property or the CMI Business including, without limitation, payments on account of insurance (including directors' and officers' insurance), maintenance and security services;
- (b) payment, including the posting of letters of credit, for goods or services actually supplied or to be supplied to the CMI Entities following the date of this Order; and
- (c) payment of fees to the Canadian Radio-television and Telecommunications Commission, stock exchange listing fees and other regulatory or license fees necessary for the preservation of the CMI Property or the CMI Business,

For greater certainty, the CMI Entities shall not make any payments to or in satisfaction of any liabilities or obligations of the LP Entities, save and except for payments in respect of the Shared Services as contemplated herein.

9. THIS COURT ORDERS that the CMI Entities shall remit, in accordance with legal requirements, or pay:

- (a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from the CMI Entities' employees' wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, (iii) Quebec Pension Plan, and (iv) income taxes;
- (b) all goods and services or other applicable sales taxes (collectively, "Sales Taxes") required to be remitted by the CMI Entities in connection with the sale of goods and services by the CMI Entities, but only where such Sales Taxes are accrued or

collected after the date of this Order, or where such Sales Taxes were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order, and

- (c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business, workers' compensation or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which are attributable to or in respect of the carrying on of the CMI Business by the CMI Entities.

10. THIS COURT ORDERS that until a real property lease is disclaimed or resiliated in accordance with paragraph 12(c) of this Order, the CMI Entities shall pay all amounts constituting rent or payable as rent under their respective real property leases (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable to the landlord under the lease) or as otherwise may be negotiated between the applicable CMI Entity and the relevant landlord from time to time ("Rent"), for the period commencing from and including the date of this Order, twice-monthly in equal payments on the first and fifteenth day of each month, in advance (but not in arrears). On the date of the first of such payments, any arrears relating to the period commencing from and including the date of this Order shall also be paid. Upon delivery of a notice of disclaimer or resiliation, the relevant CMI Entity shall pay all Rent owing by the applicable CMI Entity to the applicable landlord in respect of such lease due for the notice period stipulated in Section 32 of the CCAA, to the extent that Rent for such period has not already been paid.

11. THIS COURT ORDERS that, except as specifically permitted herein, the CMI Entities are hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by any one of the CMI Entities to any of their creditors as of this date; (b) to grant no security interests, trusts, liens, charges or encumbrances upon or in respect of any of the CMI Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the CMI Business.

RESTRUCTURING

12. THIS COURT ORDERS that the CMI Entities shall, subject to such requirements as are imposed by the CCAA, subject to consulting with the CMI CRA, and subject to the terms of the Use of Collateral and Consent Agreement, the Support Agreement (as defined below), the CMI DIP Facility and the CMI DIP Definitive Documents, have the right to:

- (a) permanently or temporarily cease, downsize or shut down any of their respective businesses or operations, to dispose of redundant or non-material assets, and to sell assets or operations not exceeding \$1,000,000 in any one transaction or \$5,000,000 in the aggregate, subject to paragraph 12(e), if applicable; SUP -
- (b) terminate the employment of such of their employees or lay off or temporarily or indefinitely lay off such of their employees as the relevant CMI Entity deems appropriate on such terms as may be agreed upon between the relevant CMI Entity and such employee, or failing such agreement, to deal with the consequences thereof in the CMI Plan; ✓ (e) ✓
- (c) in accordance with paragraphs 13 and 14, with the prior consent of the Monitor or further Order of the Court, vacate, abandon or quit the whole but not part of any leased premises and/or disclaim or resiliate any real property lease and any ancillary agreements relating to any leased premises, in accordance with Section 32 of the CCAA, on such terms as may be agreed upon between the relevant CMI Entity and such landlord, or failing such agreement, to deal with the consequences thereof in the CMI Plan;
- (d) disclaim or resiliate, in whole or in part, with the prior consent of the Monitor or further Order of the Court, such of their arrangements or agreements of any nature whatsoever with whomsoever, whether oral or written, as the CMI Entities deem appropriate, in accordance with Section 32 of the CCAA, with such disclaimers or resiliations to be on such terms as may be agreed upon between the relevant CMI Entity and such counter-parties, or failing such agreement, to deal with the

consequences thereof in the CMI Plan, provided that the CMI Entities shall not be entitled to disclaim or resiliate, in whole or in part, the Use of Collateral and Consent Agreement or the Support Agreement; and

- (e) pursue all avenues of refinancing and offers for material parts of the CMI Business or the CMI Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing or any sale (except as permitted by subparagraph (a), above),

all of the foregoing to permit the CMI Entities to proceed with an orderly restructuring of the CMI Business.

13. THIS COURT ORDERS that the CMI Entities shall provide each of the relevant landlords with notice of the relevant CMI Entity's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the CMI Entity's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the relevant CMI Entity, or by further Order of this Court upon application by the relevant CMI Entity on at least two (2) days notice to such landlord and any such secured creditors. If a CMI Entity disclaims or resiliates the lease governing such leased premises in accordance with paragraph 12(c) of this Order, it shall not be required to pay Rent under such lease pending resolution of any such dispute (other than Rent payable for the notice period provided for in Section 32(5) of the CCAA), and the disclaimer or resiliation of the lease shall be without prejudice to the CMI Entity's claim to the fixtures in dispute.

14. THIS COURT ORDERS that if a notice of disclaimer or resiliation is delivered by a CMI Entity, then (a) during the notice period prior to the effective time of the disclaimer or resiliation, the relevant landlord may show the affected leased premises to prospective tenants during normal business hours, on giving the relevant CMI Entity and the Monitor 24 hours' prior

written notice, and (b) at the effective time of the disclaimer or resiliation, the relevant landlord shall be entitled to take possession of any such leased premises without waiver of or prejudice to any claims or rights such landlord may have against the CMI Entity in respect of such lease or leased premises and such landlord shall be entitled to notify the CMI Entity of the basis on which it is taking possession and to gain possession of and re-lease such leased premises to any third party or parties on such terms as such landlord considers advisable, provided that nothing herein shall relieve such landlord of its obligation to mitigate any damages claimed in connection therewith.

NO PROCEEDINGS AGAINST THE CMI ENTITIES OR THE CMI PROPERTY

15. THIS COURT ORDERS that until and including November 5, 2009, or such later date as this Court may order (the "Stay Period"), no proceeding or enforcement process in any court or tribunal (each, a "Proceeding") shall be commenced or continued against or in respect of the CMI Entities, the Monitor or the CMI CRA or affecting the CMI Business or the CMI Property, except with the written consent of the applicable CMI Entity, the Monitor and the CMI CRA (in respect of Proceedings affecting the CMI Entities, the CMI Property or the CMI Business), the CMI CRA (in respect of Proceedings affecting the CMI CRA), or with leave of this Court, and any and all Proceedings currently under way against or in respect of the CMI Entities or the CMI CRA or affecting the CMI Business or the CMI Property are hereby stayed and suspended pending further Order of this Court. In the case of the CMI CRA, no Proceeding shall be commenced against the CMI CRA or its directors and officers without prior leave of this Court on seven (7) days notice to Stonecrest Capital Inc.

NO EXERCISE OF RIGHTS OR REMEDIES

16. THIS COURT ORDERS that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "Persons" and each being a "Person") against or in respect of the CMI Entities, the Monitor and/or the CMI CRA, or affecting the CMI Business or the CMI Property, are hereby stayed and suspended except with the written consent of the applicable CMI

Entity, the Monitor and the CMI CRA (in respect of rights and remedies affecting the CMI Entities, the CMI Property or the CMI Business), the CMI CRA (in respect of rights or remedies affecting the CMI CRA), or leave of this Court, provided that nothing in this Order shall (i) empower the CMI Entities to carry on any business which the CMI Entities are not lawfully entitled to carry on, (ii) exempt the CMI Entities from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

17. THIS COURT ORDERS that during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the CMI Entities, except with the written consent of the relevant CMI Entity and upon consultation with the CMI CRA and the consent of the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

18. THIS COURT ORDERS that during the Stay Period, all Persons having oral or written agreements with a CMI Entity or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all programming supply, computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the CMI Business or a CMI Entity, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the CMI Entities, and that the CMI Entities shall be entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the CMI Entities in accordance with normal payment practices of the CMI Entities or such other practices as may be agreed upon by the supplier or service provider and the applicable

CMI Entity (upon consultation with the CMI CRA) and the consent of the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

19. THIS COURT ORDERS that, notwithstanding anything else contained herein, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to the CMI Entities. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

20. THIS COURT ORDERS that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers (or their estates) of the Applicants with respect to any claim against such directors or officers that arose before the date hereof and that relates to any obligations of the CMI Entities whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a compromise or arrangement in respect of the CMI Entities, if one is filed, is sanctioned by this Court or is refused by the creditors of the CMI Entities or this Court.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

21. THIS COURT ORDERS that the Applicants shall jointly and severally indemnify their directors and officers from all claims, costs, charges and expenses relating to the failure of any of the CMI Entities, after the date hereof, to (i) make payments in respect of the CMI Entities of the nature referred to in subparagraphs 7(a), 9(a), 9(b) and 9(c) of this Order, and (ii) make payments of amounts in respect of the CMI Entities for which the directors and officers are statutorily liable, which they sustain or incur by reason of or in relation to their respective capacities as directors and/or officers of the Applicants except to the extent that, with respect to any officer or

director, such officer or director has actively participated in the breach of any related fiduciary duties or has been grossly negligent or guilty of wilful misconduct. For greater certainty, the indemnity provided by this paragraph 21 shall not indemnify such directors or officers from any costs, claims, charges, expenses or liabilities properly attributable to the LP Entities.

22. THIS COURT ORDERS that the directors and officers of the Applicants shall be entitled to the benefit of and are hereby granted a charge (the "CMI Directors' Charge") on the CMI Property, which charge shall not exceed an aggregate amount of \$20,000,000, as security for the indemnity provided in paragraph 21 of this Order. The CMI Directors' Charge shall have the priority set out in paragraphs 55 and 57 herein.

23. THIS COURT ORDERS that, notwithstanding any language in any applicable insurance policy to the contrary (a) no insurer shall be entitled to be subrogated to or claim the benefit of the CMI Directors' Charge and (b) the Applicants' directors and officers shall only be entitled to the benefit of the Director's Charge to the extent they do not have coverage under a directors and officers insurance policy.

24. THIS COURT ORDERS that, notwithstanding any other provision of this Order, the terms and conditions with respect to any release and discharge of the Charges (as defined herein) shall be satisfactory to the CMI Entities, the Management Directors (with respect to the CMI Directors' Charge), the Monitor and the Ad Hoc Committee.

APPOINTMENT OF MONITOR

25. THIS COURT ORDERS that FTI Consulting is hereby appointed pursuant to the CCAA as the Monitor of the CMI Entities, an officer of this Court, to monitor the CMI Property and the CMI Entities' conduct of the CMI Business with the powers and obligations set out in the CCAA and as set forth herein and that the CMI Entities and their shareholders, officers, directors and Assistants shall advise the Monitor of all material steps taken by the CMI Entities pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations.

26. THIS COURT ORDERS that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

- (a) monitor the CMI Entities' receipts and disbursements;
- (b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the CMI Entities, the CMI Property, the CMI Business, and such other matters as may be relevant to the proceedings herein; *and with respect to any payments made pursuant to paragraph 7(f)(iii) herein;* - MP
- (c) assist the CMI Entities, to the extent required by the CMI Entities, in their dissemination to the CMI DIP Lender, the Ad Hoc Committee and their respective counsel of financial and other information, as agreed to between the CMI Entities and the CMI DIP Lender or the Ad Hoc Committee, as applicable, which may be used in these proceedings, including reporting on a weekly basis to the CMI DIP Lender and the Ad Hoc Committee;
- (d) advise the CMI Entities in their preparation of the CMI Entities' cash flow statements and reporting required by the CMI DIP Lender and the Ad Hoc Committee, which information shall be reviewed with the Monitor and delivered to the CMI DIP Lender, the Ad Hoc Committee and their respective counsel in compliance with the CMI DIP Definitive Documents, or as otherwise agreed to by the CMI DIP Lender or the Ad Hoc Committee, as applicable;
- (e) assist the CMI CRA in the performance of its duties as set out in the CMI CRA Agreement (as defined below);
- (f) advise the CMI Entities in their development and implementation of the CMI Plan and any amendments to the CMI Plan;
- (g) assist the CMI Entities, to the extent required by the CMI Entities, with the holding and administering of creditors' or shareholders' meetings for voting on the CMI Plan, as applicable;

- (h) have full and complete access to the CMI Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the CMI Entities, to the extent that is necessary to adequately assess the CMI Entities' business and financial affairs or to perform its duties arising under this Order;
- (i) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order;
- (j) monitor and, if necessary, report to the Court on any matters pertaining to the provision of the Shared Services in accordance with paragraph 6 of this Order; and
- (k) perform such other duties as are required by this Order or by this Court from time to time.

27. THIS COURT ORDERS that the Monitor shall not take possession of the CMI Property and shall take no part whatsoever in the management or supervision of the management of the CMI Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the CMI Business or the CMI Property, or any part thereof.

28. THIS COURT ORDERS that nothing herein contained shall require the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the CMI Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing

herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the CMI Property within the meaning of any Environmental Legislation, unless it is actually in possession.

29. THIS COURT ORDERS that the Monitor shall provide any creditor of a CMI Entity with information provided by the CMI Entity in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by a CMI Entity is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the applicable CMI Entity may agree.

30. THIS COURT ORDERS that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

31. THIS COURT ORDERS that the Monitor, counsel to the Monitor, counsel to any of the CMI Entities, counsel and the financial advisor to the Special Committee, counsel to the Management Directors, RBC Dominion Securities Inc. (the "Financial Advisor"), counsel to the Ad Hoc Committee and the financial advisor to the Ad Hoc Committee (together with counsel to the Ad Hoc Committee, the "Committee Advisors") shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to or subsequent to the date of this Order, by any of the CMI Entities, to the extent that such fees and disbursements relate to services provided to the CMI Entities or, in the case of the Committee Advisors, to the Ad Hoc Committee, as part of the costs of these proceedings. FTI Consulting, the Financial Advisor, counsel to FTI Consulting, counsel to the CMI Entities, counsel and the financial advisor to the Special Committee and counsel to the Management Directors shall keep

separate accounts for services provided in respect of the CMI Entities and any services provided in respect of entities other than the CMI Entities. The CMI Entities are hereby authorized and directed to pay the accounts of the Monitor, the Financial Advisor, counsel to the Monitor, counsel to the CMI Entities, counsel and the financial advisor to the Special Committee, counsel to the Management Directors and the Committee Advisors on a weekly basis to the extent that such accounts relate to services provided to the CMI Entities, or, in the case of the Committee Advisors, the Ad Hoc Committee. The CMI Entities shall not be liable for and shall not pay any expenses, fees, disbursements or retainers of the Monitor, counsel to the Monitor, counsel to the LP Entities, counsel and the financial advisor to the Special Committee, counsel to the Management Directors or the Financial Advisor, to the extent that such expenses, fees, disbursements or retainers are not attributable to the CMI Entities.

32. THIS COURT ORDERS that the Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

33. THIS COURT ORDERS that the Monitor, counsel to the Monitor, counsel to the CMI Entities, counsel and the financial advisor to the Special Committee, counsel to the Management Directors, the CMI CRA, the Financial Advisor and the Committee Advisors shall be entitled to the benefit of and are hereby granted a charge on the CMI Property (the "**CMI Administration Charge**"), which charge shall not exceed an aggregate amount of \$15,000,000 as security for their reasonable professional fees and disbursements incurred at their respective standard rates and charges in respect of such services, both before and after the making of this Order in respect of these proceedings. The CMI Administration Charge shall have the priority set out in paragraphs 55 and 57 hereof.

CHIEF RESTRUCTURING ADVISOR

34. THIS COURT ORDERS that Hap S. Stephen be and is hereby appointed as Chief Restructuring Advisor of the CMI Entities in accordance with the terms and conditions of the agreement entered into between Canwest Global and Stonecrest Capital Inc. ("**Stonecrest**"),

collectively referred to herein with Hap S. Stephen as the "CMI CRA") dated June 30, 2009 (as amended, the "CMI CRA Agreement"), effective as of the date of this Order.

35. THIS COURT ORDERS that the CMI CRA Agreement is hereby approved and given full force and effect and the CMI CRA is hereby authorized to retain counsel as set out in the CMI CRA Agreement.

36. THIS COURT ORDERS that the CMI Entities are authorized and directed to continue the engagement of the CMI CRA on the terms and conditions set out in the CMI CRA Agreement.

37. THIS COURT ORDERS that the CMI CRA shall not be or be deemed to be a director, officer or employee of any of the CMI Entities.

38. THIS COURT ORDERS that the CMI CRA and its directors and officers shall incur no liability or obligation as a result of Hap S. Stephen's appointment pursuant to this Order, or the provision of services pursuant to the CMI CRA Agreement, save and except as may result from gross negligence or wilful misconduct on the part of the CMI CRA.

39. THIS COURT ORDERS that (i) the indemnification obligations of Canwest Global in favour of the CMI CRA and its officers and directors set out in the CMI CRA Agreement; and (ii) the payment obligations set out in the CMI CRA Agreement shall be entitled to the benefit of and form part of the CMI Administration Charge set out herein.

40. THIS COURT ORDERS that any claims of the CMI CRA under the CMI CRA Agreement shall be treated as unaffected in any plan of compromise or arrangement filed by the CMI Entities under the CCAA, any proposal filed by the CMI Entities under the *Bankruptcy and Insolvency Act of Canada* (the "BIA") or any other restructuring.

DIP FINANCING

41. THIS COURT ORDERS that the Credit Agreement dated as of May 22, 2009 and amended as of June 15, 2009, June 30, 2009, July 17, 2009, July 31, 2009, August 14, 2009,

August 31, 2009, September 11, 2009 and September 23, 2009 (as so amended, the "**CIT Credit Agreement**") between CMI, the Guarantors party thereto and CIT as agent and lender be and are hereby approved. For greater certainty, references herein to CIT shall include any permitted assignee pursuant to the CIT Credit Agreement.

42. THIS COURT ORDERS that the CMI Entities are hereby authorized and empowered to execute and deliver such credit agreements, mortgages, pledges, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, and including the CIT Credit Agreement, the "**CMI DIP Definitive Documents**"), as are contemplated by the CIT Credit Agreement or as may be reasonably required by the CIT Credit Agreement, and all CMI DIP Definitive Documents executed and delivered prior to the date hereof be and are hereby approved. The CMI Entities are hereby authorized and directed to pay and perform all of their indebtedness, interest, fees, liabilities and obligations under and pursuant to the CMI DIP Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

43. THIS COURT ORDERS that the credit facility provided under the CIT Credit Agreement be and is hereby converted into a debtor-in-possession financing arrangement (the "**CMI DIP Facility**") in accordance with the terms of the CIT Credit Agreement, provided that the aggregate principal amount of all borrowings under the CMI DIP Facility shall not exceed \$100,000,000. The CMI DIP Facility shall be on the terms and subject to the conditions set forth in the CIT Credit Agreement as attached to the Maguire Affidavit as Exhibit "F", as the CIT Credit Agreement may be amended from time to time upon the written agreement of the parties thereto. CIT, in its capacity as lender under the CMI DIP Facility, shall be referred to herein as the CMI DIP Lender.

44. THIS COURT ORDERS that CMI is hereby authorized and empowered to obtain and borrow the amounts previously or hereinafter advanced pursuant to the CMI DIP Facility in order to finance the CMI Entities' working capital requirements and other general corporate purposes and capital expenditures as contemplated by the CMI DIP Definitive Documents,

provided that borrowings under the CMI DIP Facility shall not exceed \$100,000,000 unless approved by the CMI CRA and permitted by further Order of this Court.

45. THIS COURT ORDERS that the CMI Entities shall notify counsel to the Ad Hoc Committee and the Monitor of any requested advance under the CMI DIP Facility.

46. THIS COURT ORDERS that the CMI DIP Lender shall be entitled to the benefit of and is hereby granted a charge (the "**CMI DIP Charge**") on the CMI Property, as security for any and all obligations of the CMI Entities under the CMI DIP Facility and the CMI DIP Definitive Documents (including on account of principal, interest, fees and expenses), which charge shall not exceed the aggregate amount owed to the CMI DIP Lender under the CMI DIP Definitive Documents advanced on or after the date of this Order. The CMI DIP Charge shall have the priority set out in paragraphs 55 and 57 hereof.

47. THIS COURT ORDERS that the deposit accounts containing cash collateral pledged to The Bank of Nova Scotia and referred to in Section 6.11 of the Collateral Agency Agreement (as defined below) as the "Cash Management Collateral Account" (the "**Excluded Accounts**") shall not form part of the CMI Property, shall be excluded from the CMI DIP Charge, the KERP Charge, the Directors' Charge and the Administration Charge, except as provided in paragraph 48 hereof, and shall remain subject to the existing liens in favour of The Bank of Nova Scotia in connection with the CMI Entities' obligations to The Bank of Nova Scotia in connection with overdrafts and related liabilities arising from cash consolidation, electronic funds transfer arrangements, treasury, depository and cash management services or in connection with any automated clearing house transfers of funds in an aggregate amount not to exceed \$2,500,000 (the "**BNS Cash Management Obligations**").

48. THIS COURT ORDERS AND DECLARES that notwithstanding any stay of proceedings imposed by this Order, The Bank of Nova Scotia shall be entitled to seize and dispose of any collateral on deposit in the Excluded Accounts and apply such proceeds to any and all outstanding BNS Cash Management Obligations, provided that, notwithstanding anything herein, upon payment and satisfaction of the BNS Cash Management Obligations in full and the

return of any remaining collateral in the Excluded Accounts to the CMI Entities, such collateral shall then form part of the CMI Property charged by the Directors' Charge, the Administration Charge, the KERP Charge and the DIP Lender's Charge.

49. THIS COURT ORDERS that the CMI DIP Charge is in addition to the existing security (the "Existing Security") in favour of CIBC Mellon Trust Company (the "Collateral Agent") pursuant to the Intercreditor and Collateral Agency Agreement dated as of October 13, 2005 among the CMI Entities and the Collateral Agent, as amended by the Credit Confirmation and Amendment to Intercreditor and Collateral Agency Agreement dated as of May 22, 2009, and as further amended by the Credit Confirmation and Amendment to Intercreditor and Collateral Agency Agreement dated as of October 1, 2009 (the "Collateral Agency Agreement"). All liabilities and obligations of the CMI Entities under the CIT Credit Agreement and the \$187,263,126 principal amount secured promissory note issued to Canwest MediaWorks Ireland Holdings ("Irish Holdco") by CMI (the "Secured Note") shall be secured by the Existing Security.

50. THIS COURT ORDERS that, notwithstanding any other provision of this Order:

- (a) the CMI DIP Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the CMI DIP Charge or any of the CMI DIP Definitive Documents;
- (b) upon the occurrence of an event of default under the CMI DIP Definitive Documents (including, without limitation, the Existing Security solely to the extent that such Existing Security secures existing and future obligations under the CIT Credit Agreement) or the CMI DIP Charge, the CMI DIP Lender may cease making advances to the CMI Entities, and upon three (3) days notice to the CMI Entities and the Monitor, may exercise any and all of its rights and remedies against the CMI Entities or the CMI Property under or pursuant to the CMI DIP Definitive Documents and the CMI DIP Charge, including without limitation, to set off and/or consolidate any amounts owing by the CMI DIP Lender to any of

the CMI Entities against the obligations of any of the CMI Entities to the CMI DIP Lender under the CMI DIP Definitive Documents or the CMI DIP Charge, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against any of the CMI Entities and for the appointment of a trustee in bankruptcy of any of the CMI Entities, and upon the occurrence of an event of default under the terms of the CMI DIP Definitive Documents, the CMI DIP Lender shall be entitled to seize and retain proceeds from the sale of the CMI Property and the cash flow of the CMI Entities to repay amounts owing to the CMI DIP Lender in accordance with the CMI DIP Definitive Documents and the CMI DIP Charge, but subject to the priorities as set out in paragraphs 55 and 57 of this Order; and

- (c) the foregoing rights and remedies of the CMI DIP Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of any CMI Entity or the CMI Property.

51. THIS COURT ORDERS AND DECLARES that, in respect of the CMI DIP Facility, the CMI DIP Definitive Documents, the CIT Credit Agreement and amounts borrowed under the CIT Credit Agreement, the CMI DIP Lender shall be treated as unaffected in any plan of arrangement or compromise filed by the CMI Entities, or any of them, under the CCAA, or any proposal filed by the CMI Entities, or any of them, under the BIA. Further, the stays of proceedings provided for herein shall not apply to the CMI DIP Lender or its rights under or in respect of the CIT Credit Agreement, the CMI DIP Facility or the CMI DIP Definitive Documents.

52. THIS COURT ORDERS that the CMI Entities are hereby authorized and empowered to take all steps and actions in respect of, and to comply with all of their obligations pursuant to, the Secured Note, the \$430,556,189 unsecured promissory note dated October 1, 2009 granted by CMI to Irish Holdco in respect of the amounts advanced by Irish Holdco to CMI (the "Unsecured Note"), the Use of Cash Collateral and Consent Agreement between certain of the

CMI Entities and certain members of the Ad Hoc Committee (the "Consenting Noteholders") dated September 23, 2009 (the "Use of Collateral and Consent Agreement"), the CCAA Support Agreement between certain of the CMI Entities and the Consenting Noteholders dated October 5, 2009 (the "Support Agreement") and such other agreements, security documents, guarantees and other definitive documents as may be executed in connection with any such matters.

53. THIS COURT ORDERS that notwithstanding anything to the contrary herein, the CMI Entities shall be required to comply with their obligations under the Use of Collateral and Consent Agreement and the Support Agreement. Prior to exercising any and all rights and remedies they may have against the CMI Entities under or in respect of the Use of Cash Collateral Agreement and the Support Agreement, in accordance with the terms of such agreements, the Consenting Noteholders shall be required to obtain a further order of the Court, other than in respect of contractual termination rights under the Support Agreement.

54. THIS COURT ORDERS that, upon reasonable notice to the CMI Entities, the advisors to the Ad Hoc Committee, CIT and CIT's advisors shall, subject to books and records that are privileged, have clear and unfettered access to the books and records of the CMI Entities and such other information that the Ad Hoc Committee and/or CIT reasonably requests.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

55. THIS COURT ORDERS that the priorities of the CMI Directors' Charge, the CMI Administration Charge, the CMI KERP Charge (as defined below) and the CMI DIP Charge, as among them and the Existing Security, solely to the extent that such Existing Security secures existing and future obligations under the CIT Credit Agreement, shall be as follows:

First – CMI Administration Charge;

Second – The Existing Security, solely to the extent that such Existing Security secures existing and future obligations under the CIT Credit Agreement;

Third – CMI DIP Charge; and

Fourth – CMI Directors' Charge and CMI KERP Charge, save and except that these Charges shall be postponed in right of payment to the extent of the first \$85,000,000 payable under the Secured Note.

56. THIS COURT ORDERS that the filing, registration or perfection of the CMI Directors' Charge, the CMI Administration Charge, the CMI KERP Charge and the CMI DIP Charge (collectively, the "Charges") shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

57. THIS COURT ORDERS that, the CMI Directors' Charge, the CMI Administration Charge, the CMI DIP Charge and the CMI KERP Charge shall constitute a charge on the CMI Property and such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, statutory or otherwise (collectively, "Encumbrances") in favour of any Person, notwithstanding the order of perfection or attachment, except for any validly perfected purchase money security interest in favour of a secured creditor or any statutory Encumbrance existing on the date of this Order in favour of any Person which is a "secured creditor," ^{if any,} in respect of ^{any of} source deductions from wages, employer health tax, workers compensation, GST/QST, PST payables, vacation pay and banked overtime for employees, amounts under the Wage Earners' Protection Program that are subject to a super priority claim under the BIA. ^{as defined in the CCAA ✓}

58. THIS COURT ORDERS that except as otherwise expressly provided for herein, or as may be approved by this Court, the CMI Entities shall not grant any Encumbrances over any CMI Property that rank in priority to, or *pari passu* with, any of the CMI Directors' Charge, the CMI Administration Charge, the CMI KERP Charge or the CMI DIP Charge, unless the CMI Entities also obtain the prior consent of the Monitor, the CMI DIP Lender and the beneficiaries of the CMI Directors' Charge, the CMI KERP Charge and the CMI Administration Charge, or upon further Order of this Court.

59. THIS COURT ORDERS that the CMI Directors' Charge, the CMI Administration Charge, the CMI KERP Charge, the CMI DIP Definitive Documents and the CMI DIP Charge shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "Chargees"), the rights and remedies of the CMI DIP Lender under the CMI DIP Definitive Documents, the rights and remedies of Irish Holdco under the Secured Note and the rights and remedies of the Consenting Noteholders under the Use of Collateral and Consent Agreement and the Support Agreement shall not otherwise be limited or impaired in any way, subject to the provisions of paragraph 53 herein, by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to the BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "Agreement") which binds the CMI Entities, or any of them, and notwithstanding any provision to the contrary in any Agreement:

- (a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the CIT Credit Agreement, the CMI DIP Definitive Documents, the Use of Collateral and Consent Agreement, the Support Agreement, the Secured Note or the Unsecured Note, shall create or be deemed to constitute a breach by any of the CMI Entities of any Agreement to which they are a party;
- (b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the CMI Entities entering into the CIT Credit Agreement or any other CMI DIP Definitive Documents, the creation of the Charges, or the execution, delivery or performance of the CMI DIP Definitive Documents; and

- (c) the CIT Credit Agreement, the CMI DIP Definitive Documents, the Use of Collateral and Consent Agreement, the Support Agreement, the Secured Note and the Unsecured Note, the payments made by the CMI Entities pursuant to the foregoing or pursuant to the terms of this Order, and the granting of the Charges, do not and will not constitute fraudulent preferences, fraudulent conveyances, oppressive conduct, settlements or other challengeable, voidable or reviewable transactions under any applicable law.

60. THIS COURT ORDERS that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the relevant CMI Entity's interest in such real property leases.

APPROVAL OF FINANCIAL ADVISOR AGREEMENT

61. THIS COURT ORDERS that the letter agreement dated December 10, 2008 between Canwest Global and the Financial Advisor, as amended by a letter agreement dated January 20, 2009 and a further letter agreement dated October 5, 2009, in the form attached as Exhibit "U" to the Maguire Affidavit (the "Financial Advisor Agreement"), is hereby approved and the CMI Entities are authorized and directed to make the payments contemplated thereunder in accordance with the terms and conditions of the Financial Advisor Agreement.

KEY EMPLOYEE RETENTION PLANS

62. THIS COURT ORDERS that the key employee retention plans (the "CMI KERPs"), in the forms attached to the Confidential Supplement to the Monitor's Pre-Filing Report (the "Confidential Supplement"), are hereby approved and the CMI Entities are authorized and directed to make the payments contemplated thereunder in accordance with the terms and conditions of the CMI KERPs.

63. THIS COURT ORDERS that the Confidential Supplement be sealed, kept confidential and not form part of the public record, but rather shall be placed, separate and apart from all other contents of the Court file, in a sealed envelope attached to a notice which sets out the title *and the letter agreement dated December 10, 2008 referred to in paragraph 61 herein* *SUP*

of these proceedings and a statement that the contents are subject to a sealing order and shall only be opened upon further Order of the Court.

64. THIS COURT ORDERS that the key employees referred to in the CMI KERPs shall be entitled to the benefit of and are hereby granted a charge (the "CMI KERP Charge") on the CMI Property, which charge shall not exceed an aggregate amount of \$5,900,000, to secure amounts owing to such key employees under the CMI KERPs.

POSTPONEMENT OF ANNUAL GENERAL MEETING

65. THIS COURT ORDERS that Canwest Global be and is hereby relieved on any obligation to call and hold an annual meeting of its shareholders until further Order of the Court.

FOREIGN PROCEEDINGS

66. THIS COURT ORDERS that the Monitor is hereby authorized, as the foreign representative of the CMI Entities, to apply for recognition of these proceedings as "Foreign Main Proceedings" in the United States pursuant to Chapter 15 of the *U.S. Bankruptcy Code*.

67. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, Australia, Ireland or in any other foreign jurisdiction, to give effect to this Order and to assist the CMI Entities, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the CMI Entities and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the CMI Entities and the Monitor and their respective agents in carrying out the terms of this Order.

68. THIS COURT ORDERS that each of the CMI Entities and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and any other Order issued in these proceedings.

SERVICE AND NOTICE

69. THIS COURT ORDERS that the CMI Entities or the Monitor shall (i) without delay, publish a notice containing the information prescribed under the CCAA, (ii) within five days after the date of this Order, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, in the prescribed manner, a notice to every known creditor who has a claim against any of the CMI Entities of more than \$5,000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a)(ii)(C) of the CCAA and the regulations made thereunder, provided that, for the purposes of this list, (i) with respect to the 8% senior subordinated notes issued by CMI, only the name and address of the indenture trustee of such notes and the aggregate amount owing in respect of such notes shall be listed and made publicly available and (ii) the Monitor shall not make the names and addresses of individuals who are creditors publicly available.

70. THIS COURT ORDERS that the CMI Entities and the Monitor be at liberty to serve this Order, any other materials and orders in these proceedings, and any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or electronic transmission to the CMI Entities' creditors or other interested parties at their respective addresses as last shown on the records of the CMI Entities, and that any such service or notice by courier, personal delivery or electronic transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

71. THIS COURT ORDERS that the CMI Entities, the Monitor, the CMI DIP Lender, the Ad Hoc Committee and any party who has filed a Notice of Appearance may serve any court materials in these proceedings by e-mailing a PDF or other electronic copy of such materials to counsels' email addresses as recorded on the Service List from time to time, in accordance with the E-filing protocol of the Commercial List to the extent practicable, and the Monitor may post a copy of any or all such materials on its website at <http://cfcanada.fticonsulting.com/cmi>.

GENERAL

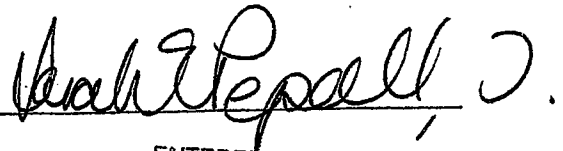
72. THIS COURT ORDERS that the CMI Entities or the Monitor may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

73. THIS COURT ORDERS that nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the CMI Entities, the CMI Business or the CMI Property.

74. THIS COURT ORDERS that any interested party (including the CMI Entities, the CMI DIP Lender, the Ad Hoc Committee and the Monitor) may apply to this Court to vary or amend this Order on not less than seven (7) days notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order, provided however that the CMI DIP Lender shall be entitled to rely on this Order as issued for all advances made under the CIT Credit Agreement and the CMI DIP Definitive Documents up to and including the date this Order may be varied or amended.

75. THIS COURT Orders that, notwithstanding the immediately preceding paragraph, no order shall be made varying, rescinding or otherwise affecting the provisions of this Order with respect to the CIT Credit Agreement or the CMI DIP Definitive Documents, unless notice of a motion for such order is served on the Monitor and the CMI Entities, the Ad Hoc Committee and the CMI DIP Lender, returnable no later than November 5, 2009.

76. THIS COURT ORDERS that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order.



ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

OCT 06 2009

PER / PAR: 

Joanne Nicoara
Registrar, Superior Court of Justice

SCHEDULE "A"**Applicants**

1. Canwest Global Communications Corp.
2. Canwest Media Inc.
3. MBS Productions Inc.
4. Yellow Card Productions Inc.
5. Canwest Global Broadcasting Inc./Radiodiffusion Canwest Global Inc.
6. Canwest Television GP Inc.
7. Fox Sports World Canada Holdco Inc.
8. Global Centre Inc.
9. Multisound Publishers Ltd.
10. Canwest International Communications Inc.
11. Canwest Irish Holdings (Barbados) Inc.
12. Western Communications Inc.
13. Canwest Finance Inc./Financiere Canwest Inc.
14. National Post Holdings Ltd.
15. Canwest International Management Inc.
16. Canwest International Distribution Limited
17. Canwest MediaWorks Turkish Holdings (Netherlands) B.V.
18. CGS International Holdings (Netherlands) B.V.

- 2 -

19. CGS Debenture Holding (Netherlands) B.V.
20. CGS Shareholding (Netherlands) B.V.
21. CGS NZ Radio Shareholding (Netherlands) B.V.
22. 4501063 Canada Inc.
23. 4501071 Canada Inc.
24. 30109, LLC
25. CanWest Media Works (US) Holdings Corp.

SCHEDULE "B"**Partnerships**

1. Canwest Television Limited Partnership
2. Fox Sports World Canada Partnership
3. The National Post Company/La Publication National Post

**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 GLOBAL COMMUNICATIONS CORP., AND THE OTHER APPLICANTS
LISTED ON SCHEDULE "A"**

APPLICANTS

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

INITIAL ORDER

OSLER, HOSKIN & HARCOURT LLP
Box 50, 1 First Canadian Place
Toronto, Ontario, Canada M5X 1B8

Lyndon A.J. Barnes (LSUC#: 13350D)
Tel: (416) 862-6679

Edward A. Sellers (LSUC#: 30110F)
Tel: (416) 862-5959

Jeremy E. Dacks (LSUC#: 41851R)
Tel: (416) 862-4923

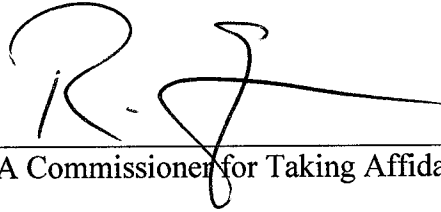
Fax: (416) 862-6666

Lawyers for the Applicants

F.1114233

Exhibit “B”

This is Exhibit "B" Referred to in the
Affidavit of **JOHN E. MAGUIRE**
Sworn before me this 1st day of March, 2010



A handwritten signature in black ink, consisting of a large, stylized 'R' followed by a series of loops and a long horizontal stroke extending to the right.

A Commissioner for Taking Affidavits

**Raphael Tony Eghan, a
Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 3, 2011.**

LEASE AGREEMENT

SUBJECT: AIRCRAFT: HS-125-800A
SERIAL NUMBER: NA0416 (258123)
REGISTRATION: C-GCGS

BETWEEN: CAN West Leasing Ltd. LESSOR:
AND: AuJet Services Limited LESSEE:

IT IS AGREED THAT:

ON THIS 1st DAY OF January 2004 SHALL LEASE
UNTIL THE 31st DAY OF December 2029

- A. The LESSOR shall surrender all operating rights to the above aircraft to the LESSEE upon its acceptance.
- B. The LESSEE shall assume all fuel, oil, running maintenance and operating costs other than major engine and propeller and components at the time of overhaul.
- C. The LESSEE shall pay to the LESSOR the sum of ONE dollar (\$1.00) and other valuable consideration.
- D. The lease shall be a dry lease only.
- E. The LESSEE shall insure the aircraft for hull and liability risks.
- F. Only those pilots who are employed on the payroll with the LESSEE shall have the right to operate the above aircraft, which excludes the LESSOR, Legal title owner.
- G. The Lease Agreement may be cancelled by either party with 30 days written notice.

H. Sub-lease of Aircraft Permitted
DATED AT Winnipeg, MB THIS 27th
DAY OF November 29 2003.

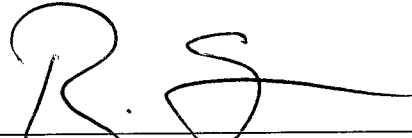
[Signature]
LESSOR

[Signature]
LESSEE

NOTE: The form above is only intended to be a suggested form of a Lease Agreement, which meets the requirements of the Department of Transport. In addition to these requirements, the form of the Lease Agreement used by the LESSOR and LESSEE should be drafted in accordance with the pertinent provisions of the local law. IF this form meets the local law, you may use this copy.

Exhibit “C”

This is Exhibit "C" Referred to in the
Affidavit of **JOHN E. MAGUIRE**
Sworn before me this 1st day of March, 2010



A Commissioner for Taking Affidavits

**Raphael Tony Eghan, a
Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 3, 2011.**

Market Summary (Make: HAWKER Model: 800A)

	12/2008	01/2009	02/2009	03/2009	04/2009	05/2009
# of A/C for Sale	51	49	49	50	49	51
End User	10	10	10	11	11	11
End User w/Excl	32	31	30	30	29	31
Dealer Owned	9	8	9	9	9	9
Domestic	45	42	41	42	41	43
International	6	7	8	8	8	8
Asking: Avg	4,528,333	4,537,955	4,538,478	4,463,810	4,341,000	4,186,667
(,000) High	5,700,000	5,700,000	5,700,000	5,700,000	5,700,000	5,700,000
Low	3,500,000	3,500,000	3,495,000	3,495,000	2,650,000	2,650,000
Mk Offer	26	26	25	26	26	26
Avg Year	1988	1988	1988	1988	1988	1988
Airframe TT Avg	8,908	8,782	8,517	8,619	8,635	8,642
Engine TT Avg	8,475	8,280	8,075	8,176	8,139	8,146
A/C NEW on Mkt	4	2	3	2	2	2
Chg Mkt Invtry	4 %	-3 %	0 %	2 %	-1 %	4 %
Chg Dir Invtry	0 %	-11 %	12 %	0 %	0 %	0 %
# of A/C Sold	2	3	1	1	1	0
Retail to Retail	2	0	1	1	0	0
Retail to Dealer	0	1	0	0	1	0
Dealer to Retail	0	1	0	0	0	0
Dealer to Dealer	0	1	0	0	0	0
New to Retail	0	0	0	0	0	0
New to Dealer	0	0	0	0	0	0
Awaiting Doc	0	0	0	0	0	0
Domest. to Domest.	2	3	1	1	1	0
Domest. to Intl.	0	0	0	0	0	0
Intl. to Intl.	0	0	0	0	0	0
Intl to Domest.	0	0	0	0	0	0
Awaiting Doc	0	0	0	0	0	0
Asking: Avg	3,795,000	3,995,000	3,500,000	4,495,000	0	0
(,000) High	3,795,000	3,995,000	3,500,000	4,495,000	0	0
Low	3,795,000	3,995,000	3,500,000	4,495,000	0	0
Mk Offer	1	2	0	0	1	0
Avg Year	1985	1988	1985	1988	1984	0
Avg Days on Mkt	659	174	66	189	0	0
Leased	1	1	0	1	0	0
Foreclosures	0	0	0	0	0	0
Off Market	0	2	2	0	3	0
Internal Trans.	1	0	0	0	0	0

The final month's Aircraft Sold Figures are preliminary and will be revised based on ongoing research. Updated figures will appear in next month's summaries.

Market Summary (Make: HAWKER Model: 800A)

	06/2008	07/2008	08/2008	09/2008	10/2008	11/2008
# of A/C for Sale	29	32	37	40	45	49
End User	3	4	5	5	6	8
End User w/Excl	22	22	24	26	29	32
Dealer Owned	4	6	8	9	10	9
Domestic	27	29	33	35	38	43
International	2	3	4	5	7	6
Asking: Avg	4,937,500	4,842,500	4,822,000	4,641,111	4,562,381	4,621,458
(,000) High	5,685,000	5,685,000	5,685,000	5,500,000	5,500,000	5,500,000
Low	4,395,000	4,250,000	4,295,000	4,100,000	3,795,000	3,795,000
Mk Offer	14	15	19	21	23	24
Avg Year	1987	1987	1987	1987	1987	1987
Airframe TT Avg	9,295	9,343	9,065	8,747	8,516	8,917
Engine TT Avg	8,760	8,901	8,619	8,272	8,033	8,478
A/C NEW on Mkt	4	5	6	5	5	6
Chg Mkt Invtry	3 %	10 %	15 %	8 %	12 %	8 %
Chg Dir Invtry	0 %	49 %	33 %	12 %	11 %	-9 %
# of A/C Sold	4	3	0	4	1	2
Retail to Retail	1	2	0	0	1	0
Retail to Dealer	2	1	0	1	0	1
Dealer to Retail	1	0	0	2	0	1
Dealer to Dealer	0	0	0	1	0	0
New to Retail	0	0	0	0	0	0
New to Dealer	0	0	0	0	0	0
Awaiting Doc	0	0	0	0	0	0
Domest. to Domest.	4	2	0	4	1	2
Domest. to Intl.	0	0	0	0	0	0
Intl. to Intl.	0	0	0	0	0	0
Intl to Domest.	0	1	0	0	0	0
Awaiting Doc	0	0	0	0	0	0
Asking: Avg	0	0	0	0	0	0
(,000) High	0	0	0	0	0	0
Low	0	0	0	0	0	0
Mk Offer	4	3	0	4	1	2
Avg Year	1990	1988	0	1986	1985	1989
Avg Days on Mkt	84	208	0	10	0	176
Leased	0	1	0	1	0	1
Foreclosures	0	0	0	0	0	0
Off Market	1	0	1	1	0	0
Internal Trans.	2	2	1	0	0	0

The final month's Aircraft Sold Figures are preliminary and will be revised based on ongoing research. Updated figures will appear in next month's summaries.

MAKE : HAWKER	ASKING AMT (USD) : 3,295,000	REP. PURCHSD : 07/15/2005
MODEL : 800A	STATUS : Immediate	DATE EDITED : 04/21/2009
SER # : NA0456	FOR SALE (Y/N) : J	DATE LISTED : 06/03/2008
REG # : N801P	MAINTAINED : FAR Part 135	FOLLOW UP : 00/00/0000

F/DIR : Dual Honeywell DFZ-800	RNAV :
AP : Collins APS-80	LORAN :
RADAR : Honeywell Primus 870 color	RMI :
STORM :	HSI :
COMMS : Dual Collins VHF-22C w/8.33 sp	COMPASS :
NAVS : Dual Collins VIR-32 w/FM immun	F/PHONE : AirCell iridium
DME : Dual Collins DME-42	HI FREQ : Dual Collins HF-9000 (provisio
ADF : Dual Collins ADF-60A	CVR/FDR : Fairchild A100A
TPDR : Dual Collins TDR-94D	TCAS : Honeywell TCZ-910 TCAS-II w/ch
L.R.N : Dual Honeywell FMZ-2000 w/12-channel GPS & 5.2 software, Dual Honeywell	

Addl Cockpit Equipment

General Honeywell Mark V EGPWS, dual Honeywell ADC-810 air data computers, provisions for second GPS, Artex 406 ELT, Baker M-4000 passenger briefing, Safe Flight angle of attack

Dual Davtron clocks

CONFIDENTIAL: Exclusive Broker's WebSite: www.avprojets.com

LEASED: N LEASE TYPE: LEASE TERM: EXPIRES: 00/00/0000

NOTES:

MAKE : HAWKER	ASKING AMT (USD) : 3,250,000	REP. PURCHSD : 03/10/2008
MODEL : 800A	STATUS : For Sale/Lease	DATE EDITED : 06/04/2009
SER # : NA0447	FOR SALE (Y/N) : J	DATE LISTED : 02/12/2009
REG # : C-GTAU	MAINTAINED : FAR Part 129/135	FOLLOW UP : 00/00/0000

REG AS / OWNER	EU C	OPERATOR	LEASED: N
Tau Capital Corporation Mr. Warren Newfield Director 110 Sheppard Avenue, East, Suite 610 Toronto, ON M2N 6Y8 CANADA 416-361-9636 OFF	416-361-0330 FAX	Chartright Air, Inc. Mr. Wayne Shea Chief Pilot 2450 Derry Road East, Hangar 3 Mississauga, ON L5S 1B2 CANADA 905-671-4674 OFF sheaw@chartright.com CHIEF PILOT: Mr. Wayne Shea 905-671-4674 OFF sheaw@chartright.com	905-671-3962 FAX 905-671-3962 FAX
A/C BASE:	Canada		

EXCLUSIVE BROKER

Leading Edge Aviation Solutions, LLC

Aircraft Sales
201-891-0881 OFF
aircraftsales@leas.com

EXCLUSIVE BROKER

Times Current: 02/12/2008

ENG TT : 7457 7458	AIRFRM TT : 7564	LANDINGS: 3778
SMOH/CORE :	ENG MODEL : TFE-731-5R-1H	
SHOT/MPI :	ENG SER# : P91455	P91454
TBO : 4200 4200	PROPSER# :	
SPOH :	FEATURES : DAM : EMP : Y RVS : Y	
APU/APUS# : Sundstrand T62-40 SPE935252	EMP: G TAW : Y TR : Y WGL : Y	
APU TTSN : 5426 APU SOH:	HOTS:	
MX PROG :	ENG OH:	

Maintenance Inspection

RVSM certified. 48-Month inspection c/w 2/3/06; due 02/10. B1 - B12-Checks c/w 01/31/08; due at 8104TT. C1 - C12-Checks c/w 09/02/04; due at 8228TT. Pre-Purchase inspection c/w 02/08 by Midcoast Aviation. D1 - D6-Checks c/w 09/02/04; due at 9784TT. E1 - E12-Checks c/w 01/09; due 01/10. F1- F12-Checks c/w 02/01/08; due 01/10. B, E & F-Checks c/w 02/08 by Midcoast Aviation.

DAMAGE HISTORY:**DEFINE:**

EXT : 10 YEAR : 2008

Exterior Colors Matterhorn white w/blue & gold stripes
General Matterhorn white w/enchanted blue & harvest gold stripes
INT : YEAR : PASSGR :8

Interior General Seating Fireblocked Ark Mod interior
Light beige leather seating recovered in 2004, five single AMP chairs w/forward 4-place club, & aft single seat, aft 3-place divan

Carpet New carpeting installed in 2008

Refreshment Equipment Forward RS galley w/coffeemaker & microwave

Entertainment Equipment Airshow 400, video system

Accessories Lav w/overboard service

Storage Forward LS baggage area w/slide-out cabin door, aft RS coat closet

Lavatory Toilet

Equipment Modification General Aviation Partners Blended winglets
Dee Howard thrust reversers, Hawker lead acid batteries, engine fan/turbine synch
Lights Grimes Pulselite, DeVore Tel-Tail, supplemental landing/taxi

MAKE : HAWKER	ASKING AMT (USD) : 3,250,000	REP. PURCHSD : 03/10/2008
MODEL : 800A	STATUS : For Sale/Lease	DATE EDITED : 06/04/2009
SER # : NA0447	FOR SALE (Y/N) : J	DATE LISTED : 02/12/2009
REG # : C-GTAU	MAINTAINED : FAR Part 129/135	FOLLOW UP : 00/00/0000

AVNCS : Dual Sperry EDZ-817 / Primus I	ALTIMTR :
EFIS : Dual Sperry EDZ-817	RDR ALT : Sperry AA-310
F/DIR : Dual Sperry EDZ-817	RNAV :
AP : Sperry DFZ-800 digital	LORAN :
RADAR : Sperry Primus 850 w/checklist	RMI :
STORM :	HSI :
COMMS : Dual Sperry RCZ-850 w/8.33 MHz	COMPASS : Dual Sperry AHZ-600 AHRS
NAVS : Dual Sperry RNZ-850	F/PHONE :
DME :	HI FREQ : Collins HF-9200 w/Motorola M-1
ADF :	CVR/FDR : Fairchild A100A/Fairchild F-80
TPDR :	TCAS : Honeywell TCAS-II w/change 7
L.R.N : Dual Honeywell NZ-2000, Honeywell LASEREF II	

Addl Cockpit Equipment

General EGPWS w/Safe Flight windshear detection, AirCell Iridium SATCOM, dual Sperry RMU-850 radio management units, dual Sperry ADZ-810 air data computers, Sperry VA-100 voice advisory system, Baker audio systems

Dual battery temperature monitors, dual Davtron digital clocks

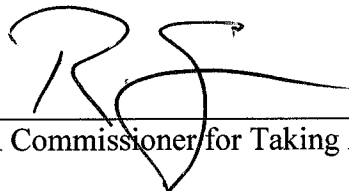
CONFIDENTIAL: Owner will sell this aircraft outright or will consider a short term lease for up to 24 months. Owner financing available. Contact ex+

LEASED: N LEASE TYPE: LEASE TERM: EXPIRES: 00/00/0000

NOTES:

Exhibit “D”

This is Exhibit "D" Referred to in the
Affidavit of **JOHN E. MAGUIRE**
Sworn before me this 1st day of March, 2010



A Commissioner for Taking Affidavits

**Raphael Tony Eghan, a
Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 9, 2011.**



Aircraft Bluebook - The Premiere Resource
 PRICE DIGEST for Aircraft Values

Thursday, June 11, 2009

Hawker 1988 - Hawker 800
 Business Jet
 Model: HAWKER 800/XP/XPi/850
 Year: 1988
 Serial Numbers: 258109 § 258126
 Trend: ↓ 1,091,000
 Engine Takeoff Power: Honeywell 4300 lb • TFE-731-5R-1H
 Max Seats: 17
 Appraisal Points: Prcd equipd as base avg

Base Average Equipment

Full complement of electronics - dual systems	color radar	dual air data
HF com	CVR	RVSM
TAWS A	on MSP	AFTT +/- 10% of avg
orig logs	exc P&I	no DH
6-mo annual	ADs complied	

Recent ADs

87-6-2 • 87-22-3 • 87-25-3 • 88-1-1 • 88-1-12 • 88-7-3 • 89-17-6 • 89-18-7 • 89-18-13 • 89-20-6 • 89-22-16 • 90-1-3 • 90-8-7 • 90-21-22 • 91-3-6 • 91-3-18 • 91-4-3 • 91-10-5 • 91-10-10 • 91-19-5 • 92-1-9 • 92-6-4 • 92-6-5 • 92-7-3 • 92-15-4 • 92-16-12 • 92-17-9 • 92-17-12 • 92-18-9 • 92-25-11 • 92-26-6 • 92-27-9 • 93-1-10 • 93-22-7 • 93-24-7 • 93-24-8 • 94-1-4 • 94-1-6 • 95-7-2 • 95-8-6 • 95-15-4 • 96-12-16 • 96-12-17 • 96-18-9 • 97-3-7 • 97-5-3 • 97-18-7 • 97-21-3 • 97-21-5 • 98-11-13 • 98-25-2 • 00-2-35 • 00-8-7 • 00-22-3 • 00-22-22 • 00-24-25 • 01-13-5 • 01-15-25 • 02-15-2 • 03-4-20 • 03-7-7 • 04-11-1 • 04-12-2 • 05-4-8 • 05-9-3 • 05-16-2 • 06-1-4 • 06-12-20 • 06-16-18 • 06-19-4 • 07-7-12 • 08-2-19 • 08-21-1

Notes

Note: Priced on MSP; if not on MSP, deduct eng hrs. See MSP section.

Blue Book Values - Summer 2009 Vol. 09-02

	Factory New List Standard Price	Factory New List Average Equip Price	Average Retail Price	Average Wholesale Price
Published Rates	\$6,050,000.00	\$7,550,000.00	\$2,800,000.00	\$2,459,000.00
Total Time Air Frame (8500.0 hrs)	-	-	\$2,800.00	\$2,459.00
Since Major Overhaul - Engine 1	-	-	\$0.00	\$0.00
Since Major Overhaul - Engine 2	-	-	\$0.00	\$0.00
thrust reversers	-	-	\$274,500.00	\$205,875.00
2nd FMS	-	-	\$80,000.00	\$60,000.00
Total	\$6,050,000.00	\$7,550,000.00	\$3,157,300.00	\$2,727,334.00

Wholesale Price Display Hide
 Prepared By _____ Prepared For _____

ABB Logo Display Hide

Please Read

The Aircraft Bluebook is designed and developed as a service for the purchasers thereof to assist them in arriving at the fair market value of aircraft listed herein, but is intended only as a guide and is not to be considered to reflect all factors involved in the appraisal process of any particular aircraft. All prices in the Digest are considered a representative average.

Drawings are for general reference only and may not incorporate minor differences between year models.

The information herein is prepared from many sources, is edited, and believed to be correct. The publishers do not warrant the accuracy of the source material and assume no responsibility to any person or persons in connection with the use of this guide. In case of error or omission, the liability of the company, if any, is limited and many not, in any event, exceed the amount paid for the service during the period covered by the guide in which the error or omission occurred.

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 Email : info@aircraftbluebook.com
 Version: 4.2.DA_RC12

Exhibit “E”

This is Exhibit "E" Referred to in the
Affidavit of **JOHN E. MAGUIRE**
Sworn before me this 1st day of March, 2010

A handwritten signature in black ink, appearing to read 'RTE', is written over a horizontal line.

A Commissioner for Taking Affidavits

**Raphael Tony Eghan, a
Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 3, 2011.**

AIRCRAFT PURCHASE OFFER

Date: January 13, 2009

Tribal Councils Investment Group of Manitoba Ltd. or its nominee (herein called the "Purchaser") hereby offers to purchase the 1988 British Aerospace model BAE 125 Series 800A, serial no. 258123, Canadian registration C-GCGS, the Engines, Propellers and Avionics detailed in Appendix A hereto; and the Accessories (as defined below) (herein collectively called the "Aircraft") from Canwest Global Communications Corp. (herein called the "Seller") on the following terms and conditions:

1. The total purchase price shall be [REDACTED] for the Aircraft (the "Purchase Price"). The Purchase Price shall include the following items related to the Aircraft: all available spares, in-stock inventory pertaining to the Aircraft, all equipment, all accessories, all appliances, parts, and additions, all manuals, all available maintenance records, and all related items (collectively, the "Accessories").
2. Upon acceptance of this Offer by the Seller, the Purchaser will pay a deposit of [REDACTED] (the "Deposit") to be held by in trust by the Seller, subject to and on the terms and conditions detailed in this Offer.
3. The Seller shall deliver the Aircraft to the Purchaser on the Date of Closing (as defined below) in the following condition:
 - a. All Canadian Airworthiness Directives and Service Bulletins are to be current and completed at time of delivery;
 - b. With a recent "C" check completed and all findings are addressed and cleared by the Seller; and
 - c. Free and clear of all Encumbrances (as defined below).

For greater certainty, any and all certificates, labour, parts, materials and other expenses whatsoever required to bring the Aircraft in compliance with the above-noted delivery conditions detailed in this section 3 shall be completed and supplied by the Seller, at its sole cost and expense.

4. The Aircraft shall be sold to Purchaser in an "as is" condition, except as otherwise provided in sections 3 and 5 of this Offer.
5. Seller hereby warrants, covenants and acknowledges to Purchaser that:
 - a. immediately before transferring title to the Aircraft on the Date of Closing, Seller shall have the right to sell and transfer the legal and beneficial title to the Aircraft, and shall have full legal and beneficial title to such Aircraft, free and clear of all liens, claims, security interests, mortgages, restrictions, leases, charter agreements, licences or any other encumbrances or agreements whatsoever (collectively "Encumbrances"), and upon delivery of the Aircraft and the closing of the transaction of purchase and sale contemplated herein, Seller shall have transferred full legal and beneficial title to the Aircraft to Purchaser free and clear of all such Encumbrances; Seller hereby agrees to defend such title against all claims and demands whatsoever. The foregoing warranties shall survive the delivery of the Aircraft to Purchaser;



- b. there are no parts, systems, or components on the Aircraft which are on temporary loan or exchange and the Aircraft has no history of damage;
 - c. Seller has paid all taxes, duties, penalties, charges, or invoices or statements of account with respect to the Aircraft and the ownership and operation thereof incurred on and before the Date of Closing or, to the extent that it has not, agrees to pay any and all of the foregoing as and when due;
 - d. The airframe times, serial numbers, options and equipment pertaining to the Aircraft are consistent with the details of the same set out in Appendix "A" attached hereto;
 - e. The log book history of the Aircraft is complete from the date of factory delivery to the Date of Closing;
 - f. That the Aircraft has a valid Certificate of Registration and Certificate of Airworthiness; and
 - g. The Seller is or will be on the Date of Closing current with all payments due and owing under any engine or other maintenance program affecting the Aircraft.
6. On the Date of Closing, the Aircraft shall be delivered to the Purchaser by the Seller at Perimeter Aviation LP's location at YWG.
7. This Offer is conditional on the following conditions in favour of the Seller being waived or satisfied, on or before February 15th, 2010:
- a) Approval of the CCAA Monitor appointed in respect of the Seller to the terms and conditions of the within sale;
 - b) Approval of the Seller's Debtor in Possession lender to the terms and conditions of the within sale;
 - c) Approval of the *ad hoc* committee of 8% note holders in respect of the Seller to the terms and conditions of the within sale;
 - d) Approval of the Seller's chief restructuring advisor to the terms and conditions of the within sale;
 - e) Approval of the court having jurisdiction over the Seller's CCAA proceedings, and the issuance of a Vesting Order by such court to vest the Aircraft in the Purchaser's name.

The above conditions are for benefit of the Seller alone, and failing satisfaction or waiver of the above conditions, the Deposit shall be returned by Seller to Purchaser forthwith.

8. This Offer shall be further conditional on the Purchaser and Seller negotiating and executing, each party acting reasonably, a formal Aircraft Purchase Agreement, which shall incorporate the terms and conditions of this Offer, other customary terms, any terms required by the Purchaser and Seller's respective legal counsel, and any other terms upon which the Purchaser and Seller may agree, and failing agreement to a formal Aircraft Purchase Agreement, the Purchaser's Deposit shall be returned by Seller to Purchaser forthwith, without deduction. This condition is for the benefit of both Purchaser and Seller.

9. The date of closing of the transaction of purchase and sale detailed herein shall be five (5) days after the execution of the formal Aircraft Purchase Agreement detailed in section 10 hereof (the "Date of Closing"). On the date of Closing, the Purchase Price plus Goods and Services Tax (if applicable) less the Deposit and plus or minus adjustments typical for a transaction of this nature shall be paid by the Purchaser in immediately available funds to the Seller or the Seller's solicitor.
10. This Offer shall be governed by the laws of the province of Manitoba and the federal laws of Canada applicable therein. The parties hereto hereby attorn to the jurisdiction of the courts of Manitoba.
11. References to "days" in this Offer shall be deemed to be references to calendar days.
12. Purchaser and Seller each represents and warrants to the other that (i) it has not made any agreement for commissions, consulting fees, brokerage fees, agency fees or similar fees to be paid in connection with the sale or purchase of the Aircraft hereunder that would become the obligation of the other party; (ii) the execution, delivery, and performance of this Offer has been duly authorized by all necessary action on behalf of Purchaser and Seller, respectively, and do not conflict with or result in any breach of any of the material terms of any document, instrument, or agreement to which either Purchaser or Seller is a party; and (iii) the person executing this Offer on behalf of Purchaser and Seller, respectively, has full power and authority to do so.
13. The Purchaser shall have the right to nominate in writing any person, firm or corporation, including a corporation hereinafter to be incorporated, to take title to the Aircraft in its place and stead and in such event each and every of the Purchaser's agreements and covenants herein contained shall be assumed and discharged by such nominee but the Purchaser shall remain jointly and severally liable with such nominee.

This Offer will be open for acceptance by the Seller until 7:30 p.m. CST on January 21, 2010 after which time this Offer is withdrawn by the Purchaser and will be considered null and void.

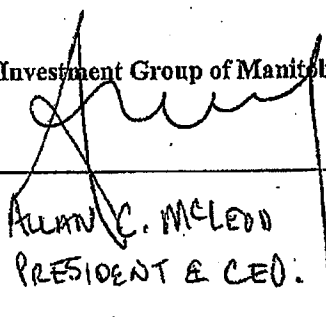
Purchaser:

Tribal Councils Investment Group of Manitoba Ltd.

Per:

Name:

Title:



 ALLAN C. MCLEOD
 PRESIDENT & CEO.



ACCEPTANCE

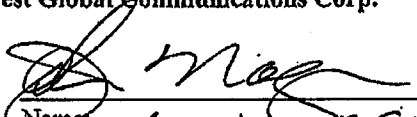
We hereby accept the above Offer and agree with the Purchaser therein named duly to complete the sale on the terms and conditions mentioned. Should we fail to do so, the Purchaser may cancel this agreement and withdraw the Deposit from the Seller, or take what other remedies the Purchaser may have at law.

Signed this 21 day of January, 2010 at 5:30 ^{pm} a.m./p.m.

Seller:

Canwest Global Communications Corp.

Per:


Name: JOHN MAGUIRE
Title: CFO



APPENDIX A

Airframe

TTSN: 8322.0 hours
TCSN: 4434 cycles

Engines

Honeywell TFE 7312-5R-1H
Left: S/N P91351 8200.5 hours 4378 cycles
Right: S/N P91353 8133.5 hours 4242 cycles

Avionics

Dual Honeywell RM-850 RMU	Primus 870 Radar w/ checklist
Dual Honeywell RCZ-850 Comm	KTR-953 HF w/ Motorola Secal
Dual Honeywell RNZ-850 Nav	Fairchild A100 CVR
Dual Honeywell AHZ-600 AHRS	Teledyne Angle of Attack
AA-300 Radar Altimeter	Honeywell TCAS 2000 w/ Chge 7
Dual Honeywell AZ-810 ADC	Dual Honeywell AV-850 Audio
Dual Davtron Digital Clocks	Aircell Iridium Dual Channel Flt Ph
M2100C Passenger Briefing System	Allied Signal Mark VII EGPWS/WS
Dual Sperry EDZ-800 Autopilot	Artex 406 ELT
Dual Honeywell FMZ-2000 FMS	DL-900 Data Loader
Dual Transponders	Sfena H341AGM Stby Attitude RS
Honeywell CD-850 Clearance Delivery Unit	LSZ-850 Thunderstorm Detection

Weight and Balance

Useful Load: 11,400 lbs
Gross Weight: 27,400 lbs
Operational Empty Weight: 16,000lbs

Additional Equipment

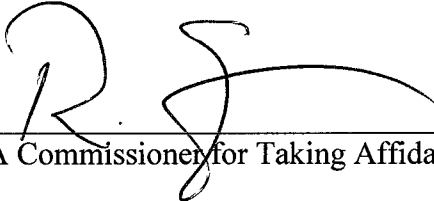
Dee Howard Thrust Reversers	Devore Tel-Tail Lights
Outboard Service for toilet	Supplemental Landing/Taxi Lights
Hawker Lead Acid Batteries	Engine Synchronizers
Pulselite System	RVSM Certified

Interior

Eight Passenger configuration features four single AMP chairs arranged in a club grouping forward with a single chair aft opposite the three place divan aft. Seats are all upholstered in light beige leather. There is a forward galley and forward baggage area with an aft coat closet. Galley includes a microwave oven, standard oven and coffeemaker. Paint and interior, including headliner, woodwork, seats, carpeting, etc., completely redone in 2001.

Exhibit “F”

This is Exhibit "F" Referred to in the
Affidavit of **JOHN E. MAGUIRE**
Sworn before me this 1st day of March, 2010



A Commissioner for Taking Affidavits

**Raphael Tony Egan, a
Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 3, 2011.**

EXECUTION COPY

CANWEST GLOBAL COMMUNICATIONS CORP.

- and -

FIRST CANADIAN AVIATION INC.

- and -

TRIBAL COUNCILS INVESTMENT GROUP OF MANITOBA LTD.

AIRCRAFT SALE AGREEMENT

March 1, 2010

Osler, Hoskin & Harcourt LLP

Aikins MacAulay & Thorvaldson LLP

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THIS AIRCRAFT SALE AGREEMENT is made March 1, 2010

BETWEEN:

Canwest Global Communications Corp., a corporation governed by the laws of Canada,

(the "**Vendor**")

– and –

First Canadian Aviation Inc., a corporation governed by the laws of the Province of Manitoba,

(the "**Purchaser**")

– and –

Tribal Councils Investment Group of Manitoba Ltd., a corporation governed by the laws of the Province of Manitoba,

(the "**TCIGM**").

RECITALS:

- A. Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the "**CCAA Court**") dated October 6, 2009 (the "**Initial Order**"), the Vendor, Canwest Media Inc. ("**CMI**") and certain of its subsidiaries (collectively, the "**CMI Entities**") were granted creditor protection pursuant to the *Companies' Creditors Arrangement Act* (the "**CCAA**"). The Initial Order appointed FTI Consulting Canada Inc. as monitor (the "**Monitor**") of the CMI Entities, and Stonecrest Capital Inc. and Hap S. Stephen as the chief restructuring advisor of the CMI Entities (collectively, the "**CRA**"). The Initial Order also approved a debtor-in-possession financing arrangement between CMI, the guarantors party thereto, and CIT Business Credit Canada Inc. as agent and lender (the "**DIP Lender**"), in accordance with CIT Credit Agreement (as hereinafter defined).
- B. The CMI Entities' CCAA filing followed extensive negotiations with the *ad hoc* committee (the "**Ad Hoc Committee**") of holders of 8% senior subordinated notes due 2012 issued by CMI (the "**Senior Subordinated Noteholders**"). Pursuant to a support agreement between the CMI Entities and consenting Senior Subordinated Noteholders, and the term sheet appended thereto, each as amended, the parties thereto have agreed to a going concern recapitalization transaction in respect of the CMI Entities (the "**Recapitalization Transaction**").
- C. In connection with the Recapitalization Transaction, the Vendor wishes to sell and the Purchaser wishes to purchase the Purchased Assets, on the terms and conditions of this Agreement and subject to the CCAA.

THEREFORE the Parties agree as follows:

ARTICLE 1
DEFINITIONS AND PRINCIPLES OF INTERPRETATION

1.1 Definitions

Whenever used in this Agreement the following words and terms shall have the meanings set out below:

"Accessories" means all available spares, in-stock inventory pertaining to the Aircraft, all equipment, all accessories, all appliances, parts and additions, all manuals, all available maintenance records, and all related items, only if and to the extent that any of the foregoing accessories are owned by the Vendor;

"Ad Hoc Committee" has the meaning given to it in the Recitals;

"Agreement" means this Aircraft Sale Agreement, including all schedules, and all amendments or restatements, as permitted, and references to **"Article"** or **"Section"** mean the specified Article or Section of this Agreement;

"Aircraft" means collectively (a) one 1988 British Aerospace model BAE 125 Series 800A, serial no. 258123, Canadian registration C-GCGS and (b) the Engines, Propellers and Avionics detailed in Schedule "A" hereto;

"Approval and Vesting Order" means an Order of the CCAA Court, substantially in the form attached as Schedule "B" hereto:

- (a) approving this Agreement;
- (b) vesting in the Purchaser all of the Purchased Assets free and clear of all Encumbrances;
- (c) exempting the purchase and sale of the Purchased Assets under this Agreement from the requirements of the *Bulk Sales Act* (Ontario) and any other applicable bulk sales legislation and section 6 of the *Retail Sales Tax Act* (Ontario) and any equivalent or corresponding provision under any other applicable tax legislation; and
- (d) to the extent necessary, authorizing the execution by the Vendor of any and all documents necessary or desirable to complete the Closing and any post closing matters, including further assurances.

"Business Day" means any day, other than a Saturday or Sunday, on which banks in the city of Toronto are open for commercial banking business during normal banking hours;

"CCAA" has the meaning given to it in the Recitals;

"CCAA Court" has the meaning given to it in the Recitals;

"Certificates" means, collectively, a Certificate of Registration and Certificate of Airworthiness, each issued by Transport Canada in respect of the Aircraft;

"Claims" means claims, demands, complaints, grievances, actions, applications, suits, causes of action, Orders, charges, indictments, prosecutions, or other similar processes, assessments or reassessments, equitable interests, options, preferential arrangements of any kind or nature, assignments, charter agreements, restrictions, financing statements, deposit arrangements, rights of others, leases, sub-leases, licences, rights of first refusal or similar restrictions, judgments, debts, liabilities, expenses, costs, damages or losses, contingent or otherwise, including loss of value, reasonable professional fees, including fees and disbursements of legal counsel on a partial indemnity basis, and all actual and documented costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing;

"Closing" means the completion of the sale to and purchase by the Purchaser of the Purchased Assets under this Agreement;

"Closing Date" means March 8, 2010, or such other date as the Parties may agree in writing as the date upon which the Closing shall take place, provided that the Closing Date shall be no later than March 15, 2010;

"Closing Time" means twelve o'clock p.m. Toronto time, on the Closing Date or such other time on such date as the Parties may agree in writing as the time at which the Closing shall take place;

"CIT Credit Agreement" means collectively the credit facility provided to the CMI Entities under the Credit Agreement dated as of May 22, 2009 and amended as of June 15, 2009, June 30, 2009, July 17, 2009, July 31, 2009, August 14, 2009, August 31, 2009, September 11, 2009, and September 23, 2009 between CMI, the guarantors party thereto, and CIT Business Credit Canada Inc., as agent and lender;

"CMI" has the meaning given to it in the Recitals;

"CMI Entities" has the meaning given to it in the Recitals;

"CRA" has the meaning given to it in the Recitals;

"Deposit" means the sum of [REDACTED]

"DIP Lender" has the meaning given to it in the Recitals;

"Encumbrances" means any right, title or interest of any Person in the Purchased Assets, including any security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges (including the Charges as defined in and created by the Initial Order), Claims, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise;

"Governmental Authorities" means governments, regulatory authorities, governmental departments, agencies, commissions, bureaus, officials, ministers, Crown corporations,

courts, bodies, boards, tribunals or dispute settlement panels or other law or regulation-making organizations or entities:

- (a) having or purporting to have jurisdiction on behalf of any nation, province, territory or state or any other geographic or political subdivision of any of them; or
- (b) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power;

“Governmental Authorizations” means authorizations, approvals, licences or permits issued to the Vendor relating to any of the Purchased Assets by or from any Governmental Authority, including without limitation, the Certificates;

“Initial Order” has the meaning given to it in the Recitals;

“Laws” means currently existing applicable statutes, by-laws, rules, regulations, Orders, ordinances or judgments, in each case of any Governmental Authority having the force of law;

“Monitor” has the meaning given to it in the Recitals;

“Monitor’s Certificate” has the meaning given to it in Section 7.8;

“Notice” has the meaning given in Section 10.2;

“Orders” means orders, injunctions, judgments, administrative complaints, decrees, rulings, awards, assessments, directions, instructions, penalties or sanctions issued, filed or imposed by any Governmental Authority or arbitrator;

“Parties” means the Vendor, TCIGM and the Purchaser collectively, and **“Party”** means any one of them;

“Person” means any individual, sole proprietorship, partnership, firm, entity, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, Governmental Authority, and where the context requires any of the foregoing when they are acting as trustee, executor, administrator or other legal representative;

“Purchase Price” has the meaning given in Section 3.1;

“Purchased Assets” means the Aircraft and the Accessories;

“Recapitalization Transaction” has the meaning given to it in the Recitals;

“Senior Subordinated Noteholders” has the meaning given to it in the Recitals;

“Stayed Payables” means any and all amounts owing by the Vendor to any third party supplier as of the Closing Date in respect of pre-filing goods and services that are stayed from payment as of the Closing Date pursuant to the Initial Order;

“Tax Returns” means returns, reports, declarations, elections, notices, filings, forms, statements and other documents (whether in tangible, electronic or other form) and including any amendments, schedules, attachments, supplements, appendices and exhibits thereto, made, prepared, filed or required to be made, prepared or filed by Law in respect of Taxes; and

“Taxes” means taxes, duties, fees, premiums, assessments, imposts, levies and other similar charges imposed by any Governmental Authority under applicable Law, including all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Authority in respect thereof, and including those levied on, or measured by, or referred to as, income, gross receipts, profits, capital, transfer, land transfer, sales, goods and services, harmonized sales, use, value-added, excise, stamp, withholding, business, franchising, property, development, occupancy, employer health, payroll, employment, health, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, countervail and anti-dumping, all licence, franchise and registration fees and all employment insurance, health insurance and Canada, Québec and other government pension plan premiums or contributions.

1.2 Certain Rules of Interpretation

In this Agreement:

- (a) **Currency** – Unless otherwise specified, all references to money amounts are to lawful currency of Canada.
- (b) **Governing Law** – This Agreement is a contract made under and shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in the Province of Ontario.
- (c) **Headings** – Headings of Articles and Sections are inserted for convenience of reference only and do not affect the construction or interpretation of this Agreement.
- (d) **Including** – Where the word “including” or “includes” is used in this Agreement, it means “including (or includes) without limitation”.
- (e) **No Strict Construction** – The language used in this Agreement is the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party.
- (f) **Number and Gender** – Unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing gender include all genders.
- (g) **Severability** – If, in any jurisdiction, any provision of this Agreement or its application to any Party or circumstance is restricted, prohibited or unenforceable, such provision shall, as to such jurisdiction, be ineffective only to the extent of such restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement and without affecting the validity or

enforceability of such provision in any other jurisdiction or without affecting its application to other Parties or circumstances.

- (h) **Statutory references** – A reference to a statute includes all regulations and rules made pursuant to such statute and, unless otherwise specified, the provisions of any statute, regulation or rule which amends, supplements or supersedes any such statute, regulation or rule.
- (i) **Time** – Time is of the essence in the performance of the Parties' respective obligations.
- (j) **Time Periods** – Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of the period is not a Business Day.

1.3 Knowledge of the Vendor

Any reference to the knowledge of the Vendor means to the actual knowledge of John Maguire after making due inquiries regarding the relevant matter in question.

1.4 Entire Agreement

This Agreement and the agreements and other documents required to be delivered pursuant to this Agreement, constitute the entire agreement between the Parties and set out all the covenants, promises, warranties, representations, conditions and agreements between the Parties in connection with the subject matter of this Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, pre-contractual or otherwise, including the offer letter between TCIGM and the Vendor dated January 13, 2010. There are no covenants, promises, warranties, representations, conditions, understandings or other agreements, whether oral or written, pre-contractual or otherwise, express, implied or collateral, whether statutory or otherwise, between the Parties in connection with the subject matter of this Agreement except as specifically set forth in this Agreement and any document required to be delivered pursuant to this Agreement.

1.5 Schedules

The schedules to this Agreement, listed below, are an integral part of this Agreement:

<u>Schedule</u>	<u>Description</u>
"A"	Engines, Propellers and Avionics
"B"	Form of Approval and Vesting Order

**ARTICLE 2
PURCHASE AND SALE**

2.1 Action by Vendor and Purchaser

Subject to the provisions of this Agreement, at the Closing Time:

- (a) **Purchase and Sale of Purchased Assets** – the Vendor shall sell and the Purchaser shall purchase the Purchased Assets free and clear of all Encumbrances;
- (b) **Payment of Purchase Price** – the Purchaser shall pay the Purchase Price as provided in Section 3.3;
- (c) **“As Is, Where Is” Sale** – the Purchaser acknowledges to and in favour of the Vendor that the Purchaser has conducted its own investigations and inspections of the Purchased Assets and that the Purchaser is responsible for conducting its own inspections and investigations of all matters and things connected with or in any way related to the Purchased Assets, that the Purchaser has satisfied itself with respect to the Purchased Assets and all matters and things connected with or in any way related to the Purchased Assets, that the Purchaser has relied upon its own investigation and inspections in entering into this Agreement, that, subject to Section 4.5, the Purchaser is purchasing the Purchased Assets on an “as is, where is” basis as at the Closing Date, that the Purchaser will accept the Purchased Assets in their present state, condition and location and that the Purchaser hereby acknowledges that the Vendor has made no representations, warranties, statements or promises with respect to the Purchased Assets, save and except as are contained herein, including as to title, description, fitness for purpose, merchantability, quantity, condition or quality, and that any and all conditions and warranties expressed or implied by the *Sale of Goods Act* (Ontario) do not apply to the sale of the Purchased Assets and are hereby waived by the Purchaser;
- (d) **Transfer of Purchased Assets** – the Vendor shall execute and deliver to the Purchaser all such bills of sale, assignments, instruments of transfer, deeds, assurances, consents and other documents as shall be reasonably necessary to effectively transfer to the Purchaser, or as the Purchaser may direct, all the Purchaser’s right, title and interest in, to and under, or in respect of, the Purchased Assets, and the Vendor shall execute and deliver such documents to effect registrations, recordings and filings with public authorities as may reasonably be required in connection with the transfer of ownership to the Purchaser of the Purchased Assets; and
- (e) **Other Documents** – the Vendor and Purchaser shall deliver such other documents as may be necessary to complete the transactions provided for in this Agreement.

2.2 Place of Closing

The Closing shall take place at the Closing Time at the offices of Osler, Hoskin & Harcourt LLP, Suite 6300, 1 First Canadian Place, Toronto, Ontario, M5X 1B8 or at such other place as may be agreed upon by the Vendor and the Purchaser.

ARTICLE 3 PURCHASE PRICE

3.1 Purchase Price

The amount payable by the Purchaser for the Purchased Assets (the "Purchase Price"), exclusive of all applicable sales and transfer Taxes (if any), shall be the amount of

3.2 Deposit

- (a) The Vendor acknowledges receipt from the Purchaser of the Deposit.
- (b) If the Closing does not occur by reason of the default of the Purchaser, the full amount of the Deposit, less any applicable withholding Tax, shall become the property of and be retained by the Vendor to compensate it for expenses incurred in connection with the transactions contemplated in this Agreement and the delay caused to the Vendor's efforts to sell the Purchased Assets. The entitlement of the Vendor to retain the Deposit in such circumstances shall not limit the Vendor's right to exercise any other rights which the Vendor may have against the Purchaser in respect of such default.
- (c) If the Closing does not occur for any reason other than the default of the Purchaser, the full amount of the Deposit, less any applicable withholding Tax, shall be returned by the Vendor to the Purchaser.

3.3 Satisfaction of Purchase Price

The Purchaser shall satisfy the Purchase Price at the Closing Time by payment to the Vendor of less the amount of the Deposit by way of wire transfer of immediately available funds to the account specified by the Monitor.

3.4 Allocation of Purchase Price

The Vendor and the Purchaser agree to the following allocation of the Purchase Price:

- (a) for the Aircraft; and
- (b) for the Accessories.

The Vendor and the Purchaser agree to report the purchase and sale of the Purchased Assets in any Tax Returns in accordance with such allocation.

**ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF THE VENDOR**

The Vendor represents and warrants to the Purchaser the matters set out below.

4.1 Incorporation and Corporate Power

The Vendor is a corporation existing under the laws of Canada and has all necessary corporate power, authority and capacity to enter into this Agreement, to carry out its obligations under this Agreement, to own its assets and to carry on its business as presently conducted.

4.2 Residence of the Vendor

The Vendor is not a non-resident of Canada for the purposes of the *Income Tax Act* (Canada).

4.3 Due Authorization and Enforceability of Obligations

Subject to obtaining the Approval and Vesting Order, this Agreement will constitute a valid and binding obligation of the Vendor enforceable against it in accordance with its terms.

4.4 Absence of Conflicts

Other than the Initial Order and the agreements described therein, the Vendor is not a party to, bound or affected by or subject to any material:

- (a) indenture, mortgage, lease, agreement, obligation or instrument;
- (b) charter or by-law provision; or
- (c) Laws or Governmental Authorizations;

which would be violated, breached by, or under which default would occur as a result of the execution and delivery of, or the performance of obligations under, this Agreement or any other agreement to be entered into under the terms of this Agreement.

4.5 Purchased Assets

The Vendor represents and warrants to the Purchaser the matters set out below.

- (a) To the knowledge of the Vendor, all airworthiness directives and service bulletins issued by Transport Canada in respect of the Aircraft are current and complete as of the Closing Date;
- (b) To the knowledge of the Vendor, a "C" check was completed over the period commencing in August and ending in September of 2006 and all findings related thereto have been addressed and cleared by the Vendor;
- (c) To the knowledge of the Vendor, there are no parts, systems or components on the Aircraft and the Accessories which are on temporary loan or exchange and the

- 10 -

Aircraft has no history of material damage that has not been repaired as of the date hereof;

- (d) Other than the Stayed Payables, the Vendor has paid all Taxes, duties, penalties, charges or invoices or statements of account with respect to the Aircraft and the Accessories and the ownership and operation thereof incurred on and before the Closing Date, or, to the extent it has not, agrees to pay any and all of the foregoing as and when due, other than the Stayed Payables;
- (e) The airframe times, serial numbers, options and equipment pertaining to the Aircraft are consistent with the details of the same set out in Schedule "A" hereto;
- (f) The log book history of the Aircraft is complete from the date of Purchase by the Vendor of the Aircraft to the Closing Date;
- (g) The Aircraft has valid Certificates; and
- (h) Other than the Stayed Payables, the Vendor is or will be on the Closing Date current with all payments due and owing under any engine or other maintenance program affecting the Aircraft and the Accessories.

4.6 No Broker

The Vendor has carried on all negotiations relating to this Agreement and the transactions contemplated in this Agreement directly and without intervention on its behalf of any other party in such manner as to give rise to any valid claim for a brokerage commission, finder's fee or other like payment.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser represents and warrants to the Vendor the matters set out below.

5.1 Incorporation

The Purchaser is a corporation existing under the laws of the Province of Manitoba.

5.2 Due Authorization and Enforceability of Obligations

The Purchaser has all necessary corporate power, authority and capacity to enter into this Agreement, to carry out its obligations under this Agreement and to own its assets and to carry on its business as presently conducted. The execution and delivery of this Agreement and the consummation of the transactions contemplated by this Agreement have been duly authorized by all necessary corporate action of the Purchaser. This Agreement constitutes a valid and binding obligation of the Purchaser enforceable against it in accordance with its terms.

5.3 Absence of Conflicts

The Purchaser is not a party to, bound or affected by or subject to any material:

- 11 -

- (a) indenture, mortgage, lease, agreement, obligation or instrument;
- (b) charter or by-law provision; or
- (c) Laws or Governmental Authorizations;

which would be violated, breached by, or under which default would occur as a result of the execution and delivery of, or the performance of obligations under, this Agreement or any other agreement to be entered into under the terms of this Agreement.

5.4 Goods and Services Tax and Harmonized Sales Tax Registration

The Purchaser is duly registered under Subdivision (d) of Division V of Part IX of the *Excise Tax Act* (Canada) with respect to the goods and services tax and harmonized sales tax and its registration number is: 825816267RT0001

5.5 No Broker

The Vendor has carried on all negotiations relating to this Agreement and the transactions contemplated in this Agreement directly and without intervention on its behalf of any other party in such manner as to give rise to any valid claim for a brokerage commission, finder's fee or other like payment.

ARTICLE 6 NON-WAIVER; SURVIVAL

6.1 Non-Waiver

No waiver of any condition or other provisions, in whole or in part, shall constitute a waiver of any other condition or provision (whether or not similar) nor shall such waiver constitute a continuing waiver unless otherwise expressly provided.

6.2 Nature and Survival

None of the representations and warranties contained in this Agreement on the part of either of the Parties shall survive the Closing, the execution and delivery under this Agreement of any bills of sale, instruments of conveyance, assignments or other instruments of transfer of title to any of the Purchased Assets, and the payment of the consideration for the Purchased Assets.

ARTICLE 7 PURCHASER'S CONDITIONS PRECEDENT

The obligation of the Purchaser to complete the purchase of the Purchased Assets under this Agreement shall be subject to the satisfaction of, or compliance with, at or before the Closing Time, each of the following conditions precedent (each of which is acknowledged to be inserted for the exclusive benefit of the Purchaser and may be waived by it in whole or in part), save and except for Section 7.7 which must be satisfied on or before the date the Approval and Vesting Order is granted (unless waived by the Purchaser):

7.1 Truth and Accuracy of Representations of Vendor at the Closing Time

All of the representations and warranties of the Vendor made in or pursuant to this Agreement shall be true and correct in all material respects at the Closing Time and with the same effect as if made at and as of the Closing Time (except as such representations and warranties may be effected by the occurrence of events or transactions expressly contemplated and permitted by this Agreement), and the Purchaser shall have received a certificate from a senior officer of the Vendor confirming to his knowledge (after due inquiry), without personal liability such truth and correctness of such representations and warranties.

7.2 Compliance with Vendor Covenants

The Vendor shall have performed or complied with, in all material respects, all its obligations, covenants and agreements under this Agreement and the Purchaser shall have received a certificate from a senior officer of the Vendor confirming to his knowledge (after due inquiry), without personal liability such performance or compliance, as the case may be.

7.3 Receipt of Closing Documentation

The Purchaser shall have received copies of all such documentation or other evidence as it may reasonably request in order to establish the consummation of the transactions contemplated by this Agreement and the taking of all corporate proceedings in connection with such transactions in compliance with these conditions.

7.4 No Proceedings

There shall be no Order issued delaying, restricting or preventing, and no pending or threatened Claim or judicial or administrative proceeding, or investigation against any Party by any Person, for the purpose of enjoining or preventing the consummation of the transactions contemplated in this Agreement or otherwise claiming that the consummation of such transactions is improper or would give rise to proceedings under any Laws.

7.5 Encumbrances

The Vendor shall have obtained the Approval and Vesting Order vesting title to the Purchased Assets in the Purchaser free and clear of all Encumbrances and, at the Closing Time, such order shall not have been stayed, suspended, set aside, varied or appealed and no motion to stay, suspend the operation of, set aside or vary such order shall have been served or threatened.

7.6 Actual Possession

On the Closing Date, the Vendor shall have delivered to the Purchaser actual possession of the Purchased Assets at the location of Perimeter Aviation, L.P. at the Winnipeg International Airport in Winnipeg, Manitoba.

7.7 Satisfactory Lease Agreements

The Purchaser shall have entered into an agreement, satisfactory to the Purchaser in its sole discretion, to lease the Aircraft to a Person holding a Commercial Operator's Certificate.

7.8 Monitor's Certificate

The Monitor shall have delivered to the Purchaser a certificate of the Monitor in a form acceptable to the Purchaser confirming that all conditions required for closing have been satisfied or waived (the "Monitor's Certificate").

If any of the foregoing conditions in this Article has not been fulfilled by Closing, the Purchaser may terminate this Agreement by notice to the Vendor, in which event the Purchaser shall be released from all obligations under this Agreement, and unless the Purchaser can show that the condition relied upon could reasonably have been performed by the Vendor, the Vendor shall also be released from all obligations under this Agreement. However, the Purchaser may waive compliance with any condition in whole or in part if it sees fit to do so, without prejudice to its rights of termination in the event of non-fulfilment of any other condition.

ARTICLE 8 VENDOR'S CONDITIONS PRECEDENT

The obligation of the Vendor to complete the sale of the Purchased Assets under this Agreement shall be subject to the satisfaction of or compliance with, at or before the Closing Time, each of the following conditions precedent (each of which is acknowledged to be inserted for the exclusive benefit of the Vendor and may be waived by it in whole or in part):

8.1 Truth and Accuracy of Representations of the Purchaser at Closing Time

All of the representations and warranties of the Purchaser made in or pursuant to this Agreement shall be true and correct in all material respects at the Closing Time and with the same effect as if made at and as of the Closing Time, and the Vendor shall have received a certificate from a senior officer of the Purchaser confirming to his knowledge (after due inquiry), without personal liability the truth and correctness of such representations and warranties.

8.2 Performance of Obligations

The Purchaser shall have performed or complied with, in all material respects, all its obligations and covenants under this Agreement and the Vendor shall have received a certificate from a senior officer of the Purchaser confirming to his knowledge (after due inquiry), without personal liability such performance or compliance, as the case may be.

8.3 Court Orders

The Vendor shall have obtained the Approval and Vesting Order and, at the Closing Time, such order shall not have been stayed, suspended, set aside, varied or appealed and no motion to stay, suspend the operation of, set aside or vary such order shall have been served or threatened.

8.4 Other Approvals

The Vendor shall have obtained the written approval of the terms and conditions of this Agreement from each of the Monitor, the CRA, the DIP Lender and the Ad Hoc Committee on or before March 8, 2010.

8.5 No Proceedings

There shall be no Order issued delaying, restricting or preventing, and no pending or threatened Claim or judicial or administrative proceeding, or investigation against any Party by any Person, for the purpose of enjoining or preventing the consummation of the transactions contemplated in this Agreement or otherwise claiming that the consummation of such transactions is improper or would give rise to proceedings under any Laws.

8.6 Monitor's Certificate

The Monitor shall have delivered the Monitor's Certificate to the Purchaser.

If any of the foregoing conditions in this Article has not been fulfilled by Closing, the Vendor may terminate this Agreement by notice in writing to the Purchaser, in which event the Vendor shall be released from all obligations under this Agreement, and unless the Vendor can show that the condition relied upon could reasonably have been performed by the Purchaser, the Purchaser shall also be released from all obligations under this Agreement. However, the Vendor may waive compliance with any condition in whole or in part if it sees fit to do so, without prejudice to its rights of termination in the event of non-fulfilment of any other condition.

ARTICLE 9 OTHER COVENANTS OF THE PARTIES

9.1 Care of Purchased Assets Prior to Closing

During the period from the date of this Agreement to the Closing Time, the Vendor shall, subject to any restrictions on its ability to do so pursuant to the Initial Order or other Court proceeding:

- (a) **Continue Insurance** – use commercially reasonable efforts to continue in force all policies of insurance maintained by or for the benefit of the Vendor relating to the Purchased Assets; and
- (b) **Approvals** – co-operate with the Purchaser with respect to obtaining all necessary consents, approvals and authorizations under any applicable Law.

9.2 Actions to Satisfy Closing Conditions

- (a) Each of the Parties shall use commercially reasonable efforts to take all such actions as are within its power to control, and to cause other actions to be taken which are not within its power to control, so as to ensure compliance with each of the conditions and covenants set forth in ARTICLE 7, ARTICLE 8 or ARTICLE 9 which are for the benefit of any other Party.
- (b) The Vendor shall cooperate with the Purchaser to determine the Persons for service in connection with the Approval and Vesting Order and applications therefore and shall serve all Persons having registered Encumbrances on the Purchased Assets, any Governmental Authority which may assert an Encumbrance over the Purchased Assets and such other Persons as the Purchaser

may reasonably request with any documents for service or notice relating to the proceedings instigated by the Initial Order.

9.3 Sales and Transfer Taxes

The Purchaser shall pay direct to the appropriate Governmental Authority all sales and transfer taxes, registration charges and transfer fees, other than the goods and services tax and harmonized sales tax imposed under Part IX of the *Excise Tax Act* (Canada) and any similar value-added or multi-staged Tax imposed under any applicable provincial or territorial legislation, payable by it in respect of the purchase and sale of the Purchased Assets and, upon the reasonable request of the Vendor, the Purchaser shall furnish proof of such payment. In connection with the foregoing, the Purchaser acknowledges that the Purchased Assets and their use shall meet the conditions set out in subsections 3(24)(a) and 3(24)(b) of *The Retail Sales Tax Act* (Manitoba).

9.4 Goods and Services Tax and Harmonized Sales Tax

The Purchaser shall be liable for and shall pay to the Vendor at Closing an amount equal to any goods and services tax and harmonized sales tax payable by the Purchaser and collectible by the Vendor under the *Excise Tax Act* (Canada), plus an amount equal to any similar value added or multi-staged Tax imposed by any applicable provincial or territorial legislation, in connection with the purchase and sale of the Purchased Assets under this Agreement.

9.5 Preservation of Records

The Purchaser shall take all reasonable steps to preserve and keep the records of the Vendor delivered to it in connection with the completion of the transactions contemplated by this Agreement for a period of six years from the Closing Date, or for any longer period as may be required by any Law or Governmental Authority, and shall make such records available to the Vendor on a timely basis, as may be required by it.

9.6 Submission to Jurisdiction

- (a) Each Party submits to the exclusive jurisdiction of the CCAA Court in any action, application, reference or other proceeding arising out of or relating to this Agreement and consents to all claims in respect of any such action, application, reference or other proceeding being heard and determined in the CCAA Court. Each of the Parties irrevocably waives, to the fullest extent it may effectively do so, the defence of an inconvenient forum to the maintenance of such action, application or proceeding.
- (b) The Parties shall not raise any objection to the venue of any action, application, reference or other proceeding arising out of or relating to this Agreement in the CCAA Court, including the objection that the proceedings have been brought in an inconvenient forum.
- (c) A final judgment in any such action, application or proceeding is conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner specified by law and must not be re-litigated on the merits.

9.7 Joint and Several Liability

TCIGM shall cause the Purchaser to perform all of its obligations under this Agreement and shall be liable jointly and severally with the Purchaser to the Vendor for any failure of the Purchaser to discharge any of its obligations, and for any breach of or failure to perform any of the Purchaser's representations, warranties, covenants and agreements, under this Agreement or arising in connection with the transactions contemplated in this Agreement.

ARTICLE 10 GENERAL

10.1 Expenses

Except as otherwise provided in this Agreement, each of the Parties shall pay their respective legal, accounting, and other professional advisory fees, costs and expenses incurred in connection with the purchase and sale of the Purchased Assets and the preparation, execution and delivery of this Agreement and all documents and instruments executed pursuant to this Agreement and any other costs and expenses incurred.

10.2 Notices

Any notice, consent or approval required or permitted to be given in connection with this Agreement (in this Section referred to as a "Notice") shall be in writing and shall be sufficiently given if delivered (whether in person, by courier service or other personal method of delivery), or if transmitted by facsimile or e-mail:

- (a) in the case of a Notice to the Vendor at:

Canwest Global Communications Corp.
3100 Canwest Place
201 Portage Avenue
Winnipeg, MB R3B 3L7

Attention: John Maguire
Fax: (204) 947-9841
E-mail: jmaguire@canwest.com

With a copy to:

Osler, Hoskin & Harcourt LLP
Box 50, 1 First Canadian Place
Toronto, ON M5X 1B8

Attention: Tracy C. Sandler
Fax: (416) 862-6666
E-mail: tsandler@osler.com

- (b) in the case of a Notice to the Purchaser or TCIGM at:

- 17 -

Suite 2190
Commodity Exchange Tower
360 Main Street
Winnipeg, MB R3C 3Z3

Attention: Allan McLeod
Fax: (204) 946-0635
E-mail: AMcLeod@tcig.biz

With a copy to:

Aikins MacAulay & Thorvaldson LLP
30th Floor Commodity Exchange Tower
360 Main Street
Winnipeg, MB R3C 4G1

Attention: Maria C. Reimer
Fax: (204) 957-4242
E-mail: mcr@aikins.com

Any Notice delivered or transmitted to a Party as provided above shall be deemed to have been given and received on the day it is delivered or transmitted, provided that it is delivered or transmitted on a Business Day prior to 5:00 p.m. local time in the place of delivery or receipt. However, if the Notice is delivered or transmitted after 5:00 p.m. local time or if such day is not a Business Day then the Notice shall be deemed to have been given and received on the next Business Day.

Any Party may, from time to time, change its address by giving Notice to the other Parties in accordance with the provisions of this Section.

10.3 Assignment

The Purchaser may not assign this Agreement or any rights or obligations under this Agreement without the prior written consent of the Vendor. The Vendor may assign this Agreement to any of its direct or indirect wholly-owned subsidiaries without the prior written consent of the Purchaser.

10.4 Enurement

This Agreement enures to the benefit of and is binding upon the Parties and their respective successors (including any successor by reason of amalgamation of any Party) and permitted assigns.

10.5 Amendment

No amendment, supplement, modification or waiver or termination of this Agreement and, unless otherwise specified, no consent or approval by any Party, is binding unless executed in writing by the Party to be bound thereby.

10.6 Further Assurances

The Parties shall, with reasonable diligence, do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Agreement, and each Party shall provide such further documents or instruments required by any other Party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions, whether before or after the Closing provided that the costs and expenses of any actions taken after Closing at the request of a Party shall be the responsibility of the requesting Party.

10.7 Execution and Delivery

This Agreement may be executed by the Parties in counterparts and may be executed and delivered by means of facsimile or portable document format (PDF), and all such counterparts and facsimiles together constitute one and the same agreement.

[Remainder of Page is Intentionally Left Blank]

IN WITNESS OF WHICH the Parties have executed this Agreement.

CANWEST GLOBAL COMMUNICATIONS CORP.

By: 

Name: JOHN MAGUIRE

Title: CFO

By: 

Name: RIVA RICHARD

Title: SECRETARY.

FIRST CANADIAN AVIATION INC.

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

TRIBAL COUNCILS INVESTMENT GROUP OF MANITOBA LTD.

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

IN WITNESS OF WHICH the Parties have executed this Agreement.

**CANWEST GLOBAL
COMMUNICATIONS CORP.**

By: _____

Name:

Title:

By: _____

Name:

Title:

FIRST CANADIAN AVIATION INC.

By: _____

Name:

Title:

Robert Magnusson
CFO

By: _____

Name:

Title:

**TRIBAL COUNCILS INVESTMENT
GROUP OF MANITOBA LTD.**

By: _____

Name:

Title:

Robert Magnusson
CFO

By: _____

Name:

Title:

SCHEDULE "A"
ENGINES, PROPELLERS AND AVIONICS

Airframe

TTSN: 8322.0 hours
TCSN: 4434 cycles

Engines

Honeywell TFE 7312-5R-1H

Left:	S/N P91351	8200.5 hours	4378 cycles
Right:	S/N P91353	8133.5 hours	4242 cycles

Avionics

Dual Honeywell RM-850 RMU	Primus 870 Radar w/checklist
Dual Honeywell RCZ-850 Comm	KTR-953 HF w/Motorola Secal
Dual Honeywell RNZ-850 NAV	Fairchild A100 CVR
Dual Honeywell AHZ-600 AHRS	Teledyne Angle of Attack
AA-300 Radar Altimeter	Honeywell TCAS 2000 w/Chge 7
Dual Honeywell AZ-810 ADC	Dual Honeywell AV-850 Audio
Dual Davtron Digital Clocks	Aircell Iridium Dual Channel Fit Ph
M2100C Passenger Briefing System	Allied Signal Mark VII EGPWS/WS
Dual Sperry EDZ-800 Autopilot	Artex 406 ELT
Dual Honeywell FMZ-2000 FMS	DL-900 Data Loader
Dual Transponders	Sfena H341AGM Stby Attitude RS
Honeywell CD-850 Clearance Delivery Unit	LSZ-850 Thunderstorm Detection

Weight and Balance

Useful Load:	11,400 lbs
Gross Weight:	27,400 lbs
Operational Empty Weight:	16,000 lbs

Additional Equipment

Dee Howard Thrust Reversers	Devore Tel-Tail Lights
Outboard Service for Toilet	Supplemental Landing/Taxi Lights
Hawker Lead Acid Batteries	Engine Synchronizers
Pulselite System	RVSM Certified

Interior

Eight Passenger configuration features four single AMP chairs arranged in a club grouping forward with a single chair aft opposite the three place divan aft. Seats are all upholstered in light beige leather. There is a forward galley and forward baggage area with an aft coat closet. Galley includes microwave oven, standard oven and coffeemaker. Paint and interior, including headliner, woodwork, seats, carpeting, etc., completely redone in 2001.

SCHEDULE "B"
FORM OF APPROVAL AND VESTING ORDER

Court File No. CV-09-8396-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)	THURSDAY, THE 4 th DAY
)	
MADAM JUSTICE PEPALL)	OF MARCH, 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 GLOBAL
COMMUNICATIONS CORP. AND THE OTHER APPLICANTS
LISTED ON SCHEDULE "A"

Applicants

**ORDER
(Approval and Vesting Order)**

THIS MOTION, made by Canwest Global Communications Corp. ("Canwest Global") and the other applicants listed on Schedule "A" hereto (collectively, the "Applicants") and the partnerships listed on Schedule "B" hereto (the "Partnerships" and with the Applicants, the "CMI Entities"), for an order (the "Approval and Vesting Order"), *inter alia*, (i) approving the sale transaction (the "Transaction") contemplated by the Aircraft Sale Agreement (the "Sale Agreement") by and between Canwest Global and First Canadian Aviation Inc. (the "Purchaser") and Tribal Councils Investment Group of Manitoba Ltd., dated March 1, 2010 and appended to the affidavit of John E. Maguire sworn March 1, 2010 (the "Maguire Affidavit"), and (ii) vesting in the Purchaser the rights, title and interest in and to the Purchased Assets described (as defined in the Sale Agreement), free and clear of all Encumbrances (as defined in the Sale Agreement), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA"), was heard this day at 330 University Avenue, Toronto, Ontario.

Draft

ON READING the Notice of Motion of the CMI Entities, the Maguire Affidavit and the Exhibits thereto, the Eleventh Report of FTI Consulting Canada Inc. in its capacity as Court-appointed monitor of the CMI Entities (the “Monitor”) and the Confidential Supplement (as defined below) thereto, and on hearing from counsel for the CMI Entities, the Monitor, the *ad hoc* committee of holders of 8% senior subordinated notes issued by Canwest Media Inc., CIT Business Credit Canada Inc., and such other counsel as were present, no one else appearing although duly served as appears from the affidavit of service, filed.

SERVICE

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

DEFINED TERMS

2. **THIS COURT ORDERS** that all capitalized terms used herein and not otherwise defined herein shall have the meaning ascribed thereto in the Sale Agreement.

APPROVAL OF ASSET PURCHASE AGREEMENT

3. **THIS COURT ORDERS** that the Transaction is hereby approved. The execution of the Sale Agreement by Canwest Global is hereby authorized and approved, and Canwest Global is 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 Transaction and for the conveyance of the Purchased Assets to the Purchaser.

VESTING OF ASSETS

4. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Monitor’s certificate to the Purchaser substantially in the form attached as Schedule “A” hereto (the “Monitor’s Certificate”), all of Canwest Global’s right, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser, free and clear of and from any right, title or interest of any Person (as defined in the Sale Agreement) in the Purchased Assets, including any security interests (whether contractual, statutory, or

otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges (including the Charges as defined in and created by the Initial Order of the Honourable Justice Pepall dated October 6, 2009 (the “Initial Order”)), Claims (as defined in the Sale Agreement), 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, all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario), the *Personal Property Security Act* (Manitoba) or any other personal property registry system (collectively referred to as the “Encumbrances”), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

5. **THIS COURT ORDERS** that, for the purposes of determining the nature and priority of the Encumbrances, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Monitor’s Certificate all Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor’s Certificate, as soon as reasonably practicable after delivery thereof to the Purchaser.

7. **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 CMI Entities and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the CMI Entities;

the vesting of the Purchased Assets in the Purchaser pursuant to this Approval and Vesting Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the CMI Entities and shall not be void or voidable by creditors of the CMI Entities, nor shall it constitute nor be deemed to be a preference, fraudulent conveyance, transfer at undervalue, or 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.

8. **THIS COURT ORDERS AND DECLARES** that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario) and any equivalent or applicable legislation under any other province or territory in Canada and is exempt from the application of section 6 of the *Retail Sales Tax Act* (Ontario) and any equivalent or corresponding provision under any other applicable tax legislation.

SEALING ORDER

9. **THIS COURT ORDERS** that the Confidential Supplement to the Monitor's Eleventh Report (the "Confidential Supplement") be sealed, kept confidential and not form part of the public record, but rather shall be placed, separate and apart from all other contents of the Court file, in a sealed envelope attached to a notice which sets out the title of these proceedings and a statement that the contents are subject to a sealing order and shall only be opened upon further Order of the Court.

AID AND RECOGNITION

10. **THIS COURT ORDERS** that this Approval and Vesting Order shall have full force and effect in all provinces and territories in Canada against all persons, firms, corporations, governmental, municipal and regulatory authorities against whom it may otherwise be enforceable.

11. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, including but limited to the Province of Manitoba, or in the United States, including the United States Bankruptcy Court for the District of Delaware, to give effect to this Approval and Vesting Order. All courts,

tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance as may be necessary or desirable to give effect to this Approval and Vesting Order.

Draft

Schedule "A"**Applicants**

1. Canwest Global Communications Corp.
2. Canwest Media Inc.
3. MBS Productions Inc.
4. Yellow Card Productions Inc.
5. Canwest Global Broadcasting Inc./Radiodiffusion Canwest Global Inc.
6. Canwest Television GP Inc.
7. Fox Sports World Canada Holdco Inc.
8. Global Centre Inc.
9. Multisound Publishers Ltd.
10. Canwest International Communications Inc.
11. Canwest Irish Holdings (Barbados) Inc.
12. Western Communications Inc.
13. Canwest Finance Inc./Financiere Canwest Inc.
14. National Post Holdings Ltd.
15. Canwest International Management Inc.
16. Canwest International Distribution Limited
17. Canwest MediaWorks Turkish Holdings (Netherlands)
18. CGS International Holdings (Netherlands)
19. CGS Debenture Holding (Netherlands)
20. CGS Shareholding (Netherlands)
21. CGS NZ Radio Shareholding (Netherlands)
22. 4501063 Canada Inc.
23. 4501071 Canada Inc.
24. 30109, LLC
25. CanWest MediaWorks (US) Holdings Corp.

Draft

Schedule "B"**Partnerships**

1. Canwest Television Limited Partnership
2. Fox Sports World Canada Partnership
3. The National Post Company/La Publication National Post

SCHEDULE “C” – Form of Monitor’s Certificate

Court File No. CV-09-8396-00CL

**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 GLOBAL
COMMUNICATIONS CORP. AND THE OTHER APPLICANTS
LISTED ON SCHEDULE “A”

Applicants

MONITOR’S CERTIFICATE**RECITALS**

A. Pursuant to an Order of the Honourable Madam Justice Pepall of the Ontario Superior Court of Justice (the “Court”) dated October 6, 2009, FTI Consulting Canada Inc. was appointed as the monitor (the “Monitor”) of the Applicants listed on Schedule “A” and the Partnerships listed on Schedule “B” in respect of these CCAA Proceedings (collectively, the “CMI Entities”).

B. Pursuant to an Order of the Court dated March *, 2010, the Court, *inter alia*, approved the Aircraft Sale Agreement (the “Sale Agreement”) by and between Canwest Global and First Canadian Aviation Inc. (the “Purchaser”) and Tribal Councils Investment Group of Manitoba Ltd. (“TCIGM”), dated March 1, 2010 and provided for, among other things, the vesting in the Purchaser of the Purchased Assets (as defined in the Sale Agreement), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of this certificate.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

Draft

THE MONITOR CERTIFIES the following:

1. The Monitor has received written confirmation from the Purchaser that it paid to Canwest Global's counsel and the Monitor has received written confirmation from Canwest Global that its counsel has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement.
2. The Monitor has received written confirmation from Canwest Global and the Purchaser that, other than the delivery of this certificate, the conditions to Closing as set out in sections 7 and 8 of the Sale Agreement have been satisfied or waived by Canwest Global and the Purchaser.
3. This Certificate was delivered by the Monitor at ___ [TIME] on ___ [DATE].

**FTI Consulting Canada Inc., in its capacity as
Court-appointed Monitor of the CMI Entities,
and not in its personal capacity**

Per:

Name:

Title:

Draft

Exhibit “G”

This is Exhibit "G" Referred to in the
Affidavit of **JOHN E. MAGUIRE**
Sworn before me this 1st day of March, 2010



A handwritten signature in black ink, consisting of a large 'R' followed by a stylized 'E' and a horizontal line extending to the right.

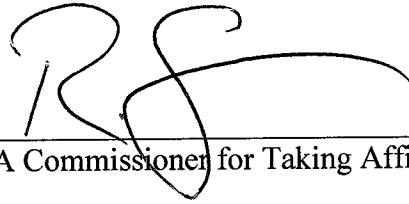
A Commissioner for Taking Affidavits

**Raphael Tony Eghan, a
Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 3, 2011.**

	07/2009	08/2009	09/2009	10/2009	11/2009	12/2009
Aircraft for Sale	56	59	55	56	58	55
For Sale by End User	6	5	5	8	9	8
For Sale w/Exclusive Broker	40	42	40	38	37	36
Dealer Owned	10	12	10	10	12	11
Domestic	47	50	49	50	51	49
International	9	9	6	6	7	6
Average Asking Price	3,793,889	3,834,706	3,680,000	3,770,357	3,757,333	3,650,714
High Asking Price	5,500,000	5,500,000	5,500,000	5,500,000	5,500,000	5,500,000
Low Asking Price	2,450,000	2,595,000	2,350,000	2,350,000	2,350,000	2,350,000
Make Offer	32	33	30	31	32	31
Average Year	1988	1988	1988	1988	1988	1988
Average Airframe TT	8,572	8,523	8,702	8,691	8,671	8,676
Average Engine TT	8,114	8,064	8,251	8,252	8,227	8,120
Aircraft New to Market	6	4	4	1	3	0
Change in Market Inventory	7 %	5 %	-6 %	1 %	3 %	-5 %
Change in Dealer Inventory	-9 %	19 %	-16 %	0 %	19 %	-8 %
Number of Aircraft Sold	1	1	7	7	0	2
Retail to Retail	1	0	2	2	0	1
Retail to Dealer	0	1	1	2	0	1
Dealer to Retail	0	0	2	3	0	0
Dealer to Dealer	0	0	2	0	0	0
New to Retail	0	0	0	0	0	0
New to Dealer	0	0	0	0	0	0
Awaiting Doc	0	0	0	0	0	0
Domestic to Domestic	0	1	6	5	0	0
Domestic to International	0	0	0	2	0	1
International to International	1	0	1	0	0	0
International to Domestic	0	0	0	0	0	1
Awaiting Doc	0	0	0	0	0	0
Average Asking Price	0	0	0	0	0	0
High Asking Price	0	0	0	0	0	0
Low Asking Price	0	0	0	0	0	0
Make Offer	1	1	7	7	0	2
Average Year	1993	1986	1988	1991	0	1987
Average Days on Market	317	38	136	0	0	304
Leased	0	0	0	0	0	0
Foreclosures	0	0	0	0	0	0
Off Market	0	0	5	0	1	1
Internal Transactions	1	0	0	1	0	0

Exhibit “H”

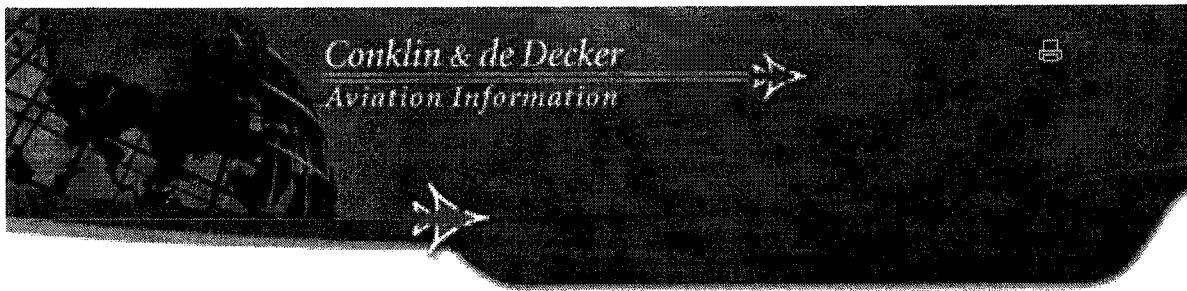
This is Exhibit "H" Referred to in the
Affidavit of **JOHN E. MAGUIRE**
Sworn before me this 1st day of March, 2010



A handwritten signature in black ink, consisting of stylized, overlapping letters, positioned above a horizontal line.

A Commissioner for Taking Affidavits

**Raphael Tony Eghan, a
Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 3, 2011.**



NEWS & EVENTS

THE FUTURE OF PRE-OWNED AIRCRAFT VALUES | NEWER IS BETTER FOR BUSINESS JETS

A current snapshot shows 15% of the active fixed wing turbine fleet is for sale. This figure has been stable for much of 2009. However, within certain aircraft groups, there are different stories.

Greater than 25% of the active fleet of older business jets is currently for sale. This includes popular aircraft such as the Lear 20 series, first generation Citations, Challengers, Hawkers, Gulfstreams, and Falcons. Almost every older business jet aircraft type has significant inventories for sale. Conversely, the newer model years have much lower percentages of the active fleet for sale.

As an example, here are the August stats for two model lines built in significant numbers:

- Hawker 800 built 1984 - 1995 = 24% for sale
- Hawker 800XP built 1995 - 2005 = 13% for sale
- Hawker 900XP built starting in 2005 = 7% for sale
- Challenger 600 built 1981 - 1983 = 37% for sale
- Challenger 601-3A built 1983 - 1993 = 24% for sale
- Challenger 604 built 1996 - 2006 = 11% for sale
- Challenger 605 built starting in 2006 = 9% for sale

(Source: AMSTAT)

Looking at other models with long production runs shows a similar pattern. A much greater percentage of older business jets are for sale versus newer models. As we head into a likely recovery, how may business jet values fare?

Values for business jet aircraft built before mid 1990s are in dire straits - and they won't likely recover. Even looking back at 2007 and early 2008 (pre-downturn), those aircraft weren't strong sellers. Many of the early, first generation business jets are probably at or near their salvage value: the value of their individual airworthy components. Given their relatively high operating costs, many of the oldest models, although airworthy, are near the end of their economic useful life. There remain far fewer buyers than sellers for these aircraft, at nearly any price.

Business jet values for those built in the mid 1990s to early 2000s should see a mild recovery. If aircraft demand recovers back to 2007 levels, it likely won't happen until after 2012. By then, the aircraft in this year group will be aged 10 and older. While these aircraft will have many good years of service remaining, there will be newer, more up to date alternatives.

Values for business jets less than about five years old will recover first and strongest. These aircraft will be the leaders in any aircraft sales recovery and thus, their values will recover first. Given the number of aircraft built and delivered from 2002 - 2008, these aircraft will meet much of the pre-owned demand as we recover.

There are many excellent deals out there and for those who are buying now, they are getting good value for the money. Where does this leave you in your Aircraft Replacement Planning?

If the current aircraft you operate is in the oldest group we would recommend upgrading to get reduced operating costs, updated avionics, and greater availability. Don't worry much about trying to time the market for a recovery in its value - it won't mean much. You are better off replacing the aircraft sooner as today's values for newer models are about as good as it gets.

If you are operating aircraft newer than mid 1990s, and if you plan to upgrade to a more capable aircraft, try to do it sooner rather than waiting. Yes, if you wait your aircraft value will likely recover, but not as much as the potential price increase for the newer models.

If your current aircraft is less than five years old, its value will recover. Unless you need the cash, or the tax depreciation, why get rid of it now? If you are upgrading to new, balance the savings of buying today with the potential increased trade-in value of buying in a year or two.

If you choose to retain your current aircraft, keep a close track of your operating costs as you are heading into those high cost years for major airframe and engine maintenance. The increasing likelihood of substantial unscheduled repairs and the decreased availability that comes with an aging aircraft may force its replacement.

As always, if your current aircraft is not capable of performing the mission, then it is already time for a replacement. Aircraft costs, reliability, support, and mission requirements all play a part in when to replace your aircraft.

ABOUT US

The mission of Conklin & de Decker is to furnish the general aviation industry with objective and impartial information in the form of professionally developed and supported products and services, enabling its clients to make more informed decisions when dealing with the purchase and operation of aircraft.

With over 2,000 clients in 90 countries around the world, we combine aviation experience with proven business practices.

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF CANWEST GLOBAL
COMMUNICATIONS CORP., AND THE OTHER APPLICANTS LISTED ON SCHEDULE "A"

APPLICANTS

Ontario

**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

AFFIDAVIT OF JOHN E. MAGUIRE
(Sworn March 1st, 2010)

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Lawyers for the Applicants

F. 1114233

Tab 3

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) THURSDAY, THE 4th DAY
)
MADAM JUSTICE PEPALL) OF MARCH, 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 GLOBAL
COMMUNICATIONS CORP. AND THE OTHER APPLICANTS
LISTED ON SCHEDULE "A"

Applicants

**ORDER
(Approval and Vesting Order)**

THIS MOTION, made by Canwest Global Communications Corp. ("Canwest Global") and the other applicants listed on Schedule "A" hereto (collectively, the "Applicants") and the partnerships listed on Schedule "B" hereto (the "Partnerships" and with the Applicants, the "CMI Entities"), for an order (the "Approval and Vesting Order"), *inter alia*, (i) approving the sale transaction (the "Transaction") contemplated by the Aircraft Sale Agreement (the "Sale Agreement") by and between Canwest Global and First Canadian Aviation Inc. (the "Purchaser") and Tribal Councils Investment Group of Manitoba Ltd., dated March 1, 2010 and appended to the affidavit of John E. Maguire sworn March 1, 2010 (the "Maguire Affidavit"), and (ii) vesting in the Purchaser the rights, title and interest in and to the Purchased Assets described (as defined in the Sale Agreement), free and clear of all Encumbrances (as defined in the Sale Agreement), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA"), was heard this day at 330 University Avenue, Toronto, Ontario.

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ON READING the Notice of Motion of the CMI Entities, the Maguire Affidavit and the Exhibits thereto, the Eleventh Report of FTI Consulting Canada Inc. in its capacity as Court-appointed monitor of the CMI Entities (the “Monitor”) and the Confidential Supplement (as defined below) thereto, and on hearing from counsel for the CMI Entities, the Monitor, the *ad hoc* committee of holders of 8% senior subordinated notes issued by Canwest Media Inc., CIT Business Credit Canada Inc., and such other counsel as were present, no one else appearing although duly served as appears from the affidavit of service, filed.

SERVICE

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

DEFINED TERMS

2. **THIS COURT ORDERS** that all capitalized terms used herein and not otherwise defined herein shall have the meaning ascribed thereto in the Sale Agreement.

APPROVAL OF ASSET PURCHASE AGREEMENT

3. **THIS COURT ORDERS** that the Transaction is hereby approved. The execution of the Sale Agreement by Canwest Global is hereby authorized and approved, and Canwest Global is 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 Transaction and for the conveyance of the Purchased Assets to the Purchaser.

VESTING OF ASSETS

4. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Monitor’s certificate to the Purchaser substantially in the form attached as Schedule “A” hereto (the “Monitor’s Certificate”), all of Canwest Global’s right, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser, free and clear of and from any right, title or interest of any Person (as defined in the Sale Agreement) in the Purchased Assets, including any security interests (whether contractual, statutory, or

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otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges (including the Charges as defined in and created by the Initial Order of the Honourable Justice Pepall dated October 6, 2009 (the “Initial Order”)), Claims (as defined in the Sale Agreement), 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, all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario), the *Personal Property Security Act* (Manitoba) or any other personal property registry system (collectively referred to as the “Encumbrances”), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

5. **THIS COURT ORDERS** that, for the purposes of determining the nature and priority of the Encumbrances, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Monitor’s Certificate all Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor’s Certificate, as soon as reasonably practicable after delivery thereof to the Purchaser.

7. **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 CMI Entities and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the CMI Entities;

the vesting of the Purchased Assets in the Purchaser pursuant to this Approval and Vesting Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the CMI Entities and shall not be void or voidable by creditors of the CMI Entities, nor shall it constitute nor be deemed to be a preference, fraudulent conveyance, transfer at undervalue, or 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.

8. **THIS COURT ORDERS AND DECLARES** that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario) and any equivalent or applicable legislation under any other province or territory in Canada and is exempt from the application of section 6 of the *Retail Sales Tax Act* (Ontario) and any equivalent or corresponding provision under any other applicable tax legislation.

SEALING ORDER

9. **THIS COURT ORDERS** that the Confidential Supplement to the Monitor's Eleventh Report (the "Confidential Supplement") be sealed, kept confidential and not form part of the public record, but rather shall be placed, separate and apart from all other contents of the Court file, in a sealed envelope attached to a notice which sets out the title of these proceedings and a statement that the contents are subject to a sealing order and shall only be opened upon further Order of the Court.

AID AND RECOGNITION

10. **THIS COURT ORDERS** that this Approval and Vesting Order shall have full force and effect in all provinces and territories in Canada against all persons, firms, corporations, governmental, municipal and regulatory authorities against whom it may otherwise be enforceable.

11. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, including but limited to the Province of Manitoba, or in the United States, including the United States Bankruptcy Court for the District of Delaware, to give effect to this Approval and Vesting Order. All courts,

tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance as may be necessary or desirable to give effect to this Approval and Vesting Order.

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Schedule "A"**Applicants**

1. Canwest Global Communications Corp.
2. Canwest Media Inc.
3. MBS Productions Inc.
4. Yellow Card Productions Inc.
5. Canwest Global Broadcasting Inc./Radiodiffusion Canwest Global Inc.
6. Canwest Television GP Inc.
7. Fox Sports World Canada Holdco Inc.
8. Global Centre Inc.
9. Multisound Publishers Ltd.
10. Canwest International Communications Inc.
11. Canwest Irish Holdings (Barbados) Inc.
12. Western Communications Inc.
13. Canwest Finance Inc./Financiere Canwest Inc.
14. National Post Holdings Ltd.
15. Canwest International Management Inc.
16. Canwest International Distribution Limited
17. Canwest MediaWorks Turkish Holdings (Netherlands)
18. CGS International Holdings (Netherlands)
19. CGS Debenture Holding (Netherlands)
20. CGS Shareholding (Netherlands)
21. CGS NZ Radio Shareholding (Netherlands)
22. 4501063 Canada Inc.
23. 4501071 Canada Inc.
24. 30109, LLC
25. CanWest MediaWorks (US) Holdings Corp.

Schedule "B"**Partnerships**

1. Canwest Television Limited Partnership
2. Fox Sports World Canada Partnership
3. The National Post Company/La Publication National Post

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SCHEDULE “C” – Form of Monitor’s Certificate

Court File No. CV-09-8396-00CL

**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 GLOBAL
COMMUNICATIONS CORP. AND THE OTHER APPLICANTS
LISTED ON SCHEDULE “A”

Applicants

MONITOR’S CERTIFICATE**RECITALS**

A. Pursuant to an Order of the Honourable Madam Justice Pepall of the Ontario Superior Court of Justice (the “Court”) dated October 6, 2009, FTI Consulting Canada Inc. was appointed as the monitor (the “Monitor”) of the Applicants listed on Schedule “A” and the Partnerships listed on Schedule “B” in respect of these CCAA Proceedings (collectively, the “CMI Entities”).

B. Pursuant to an Order of the Court dated March *, 2010, the Court, *inter alia*, approved the Aircraft Sale Agreement (the “Sale Agreement”) by and between Canwest Global and First Canadian Aviation Inc. (the “Purchaser”) and Tribal Councils Investment Group of Manitoba Ltd. (“TCIGM”), dated March 1, 2010 and provided for, among other things, the vesting in the Purchaser of the Purchased Assets (as defined in the Sale Agreement), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of this certificate.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

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THE MONITOR CERTIFIES the following:

1. The Monitor has received written confirmation from the Purchaser that it paid to Canwest Global's counsel and the Monitor has received written confirmation from Canwest Global that its counsel has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement.
2. The Monitor has received written confirmation from Canwest Global and the Purchaser that, other than the delivery of this certificate, the conditions to Closing as set out in sections 7 and 8 of the Sale Agreement have been satisfied or waived by Canwest Global and the Purchaser.
3. This Certificate was delivered by the Monitor at ___ [TIME] on ___ [DATE].

**FTI Consulting Canada Inc., in its capacity as
Court-appointed Monitor of the CMI Entities,
and not in its personal capacity**

Per:

Name:

Title:

Draft

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF CANWEST GLOBAL
COMMUNICATIONS CORP., AND THE OTHER APPLICANTS LISTED ON SCHEDULE "A"

APPLICANTS

Ontario

**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

ORDER
(Approval and Vesting Order)

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AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF CANWEST GLOBAL
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APPLICANTS

Ontario

**SUPERIOR COURT OF JUSTICE
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MOTION RECORD OF THE APPLICANTS
(Sale of Corporate Aircraft)

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