

July 21, 2009

Plan Number: P085746-1

Mr. Johnny Yang
Morneau Sobeco
#310-2925 Virtual Way
Vancouver, BC V5M 4X5

Dear Mr. Yang:

Re: Mitchell Island Forest Products Pension Plan

Thank you for your letter of July 13, 2009, submitting a proposal to act as administrator for the Mitchell Island Forest Products Limited Pension Plan (the "Plan").

Pursuant to section 56 of the *Pension Benefits Standards Act* (the "Act"), I hereby appoint Morneau Sobeco administrator of the Plan.

Under section 56 (3) of the Act, the Superintendent may direct that any expenses incurred in connection with the wind up and allocation of the assets of the Plan be paid out of the fund. Please provide us with invoices for your company's expenses, and we will review them and approve payments as appropriate.

For the purposes of section 49 (1) of the Act, I declare the Plan terminated effective May 29, 2009. In addition, based on your cost estimate and the number of members in the Plan, we expect the cost of this engagement to be up to \$57,000. Should fees exceed this level, we expect that you will meet with us to discuss an estimate of additional fees.

In order to process the termination of the Plan, we require that the following documents be submitted:

1. A termination report setting out the benefits payable to each member;
2. An Annual Information Return for the period January 1, 2009 to May 29, 2009. The prescribed AIR fees will be waived for both the 2008 AIR and the final AIR submitted as at May 29, 2009.

.../2

Please note that benefits may not be paid out without the approval of the Superintendent and until the termination report has been approved. Once the termination report has been approved, your firm may issue option statements to all affected members.

We will coordinate the transfer of the records and other relevant documentation from the current administrator to you. Please meet with my staff to discuss the services to be provided, the timing and the schedule for communication with members of the Plan.

We look forward to receiving confirmation of your acceptance of this appointment, and we thank you for your assistance with this Plan.

Please contact Abraham Koomson at (604) 953 - 5412 or Abraham.Koomson@ficombc.ca if you have any questions concerning this matter.

Yours truly,

A handwritten signature in black ink, appearing to read "W. Alan Clark", with a long horizontal flourish extending to the right.

W. Alan Clark
Superintendent of Pensions