

10:00 A.M

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COUNSEL SLIP

COURT FILE NO CV-18-604434-00CL

DATE SEP 14, 2018

NO ON LIST 1

GREAT SLAVE HELICOPTERS LTD.

TITLE OF
PROCEEDING

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APPLICANT(S)
PETITIONER(S)

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September 14/18

I am satisfied that
the following order,
that are not opposed, should
issue on the terms

of the attached:

- (1) Order regarding Key Employee Retention Plan,
 - (2) Amended and Restated Initial Order; and
 - (3) Stay Extension Order.
 - (4) SISP Approval Order.
- There shall be a sealing order on the terms of para 6 of the KERP order.

Hairy J.

The remainder of my endorsement is attached.

Proposed Endorsement:

The Company and ECN have agreed that they have reached an agreement with respect to the applicability of the stay in connection with ECN's rights as a secured creditor. In particular, the stay shall cease to apply to ECN's rights as a secured creditor over any helicopter and engine in respect of which it has a registered interest on the earlier of: (a) the date that possession of that helicopter and engine is returned to ECN; or (b) November 5, 2018, provided that should GSH require more time to effect the hand-over of such helicopters, ECN will agree to provide such reasonable and necessary accommodations to permit the hand over to take place at a later date which in any event shall be no later than November 14, 2018 and provided further that if any helicopter is retained past November 5, 2018 it will be returned to the Company's nearest permanent maintenance facility to the helicopter's last working location.

Hainey J

September 14, 2018.

