

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

SMURFIT-STONE CONTAINER  
CORPORATION, et al.,<sup>1</sup>

Debtors.

Chapter 11

Case No. 09-10235 (BLS)

Jointly Administered

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**GLOBAL NOTES AND STATEMENT OF LIMITATIONS, METHODOLOGY  
AND DISCLAIMER REGARDING THE DEBTORS' SCHEDULES OF  
ASSETS AND LIABILITIES AND STATEMENTS OF FINANCIAL AFFAIRS**

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The above-captioned Debtors and Debtors in Possession (collectively, the “Debtors”) are filing their respective Schedules of Assets and Liabilities (the “Schedules”) and Statements of Financial Affairs (the “Statements” and, with the Schedules, the “Schedules and Statements”) in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”). The Debtors, who were assisted by their advisors, prepared the Schedules and Statements in accordance with section 521 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”) and Rule 1007 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”).

These Global Notes and Statement of Limitations, Methodology and Disclaimer regarding the Debtors’ Schedules and Statements (collectively, the “Global Notes”) pertain to, are incorporated by reference in, and comprise an integral part of, all the Schedules and Statements. These Global Notes should be referred to, and reviewed in connection with, any review of the Schedules and Statements.<sup>2</sup>

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Smurfit-Stone Container Corporation (1401) (“SSCC”), Smurfit-Stone Container Enterprises, Inc. (1256) (“SSCE”), Calpine Corrugated, LLC (0470) (“Calpine”), Cameo Container Corporation (5701), Lot 24D Redevelopment Corporation (6747), Atlanta & Saint Andrews Bay Railway Company (0093), Stone International Services Corporation (9630), Stone Global, Inc. (0806), Stone Connecticut Paperboard Properties, Inc. (8038), Smurfit-Stone Puerto Rico, Inc. (5984) (“Puerto Rico”), Smurfit Newsprint Corporation (1650), SLP Finance I, Inc. (8169), SLP Finance II, Inc. (3935), SMBI Inc. (2567), Smurfit-Stone Container Canada Inc. (3988) (“SSCCI”), Stone Container Finance Company of Canada II (1587), 3083527 Nova Scotia Company (8836), MBI Limited/Limitée (6565), Smurfit-MBI (1869) (“MBI”), 639647 British Columbia Ltd. (7733), B.C. Shipper Supplies Ltd. (7418), Specialty Containers Inc. (6564), SLP Finance General Partnership (9525), Francobec Company (7735), and 605681 N.B. Inc. (1898). The Debtors’ corporate headquarters are located at, and the mailing address for each Debtor is, 150 North Michigan Avenue, Chicago, Illinois 60601.

<sup>2</sup> These Global Notes are in addition to any specific notes contained in each Debtor’s Schedules or Statements. The fact that the Debtors have prepared a “General Note” with respect to any of the Schedules and Statements and not to others should not be interpreted as a decision by the Debtors to exclude the applicability of such General Note to any of the Debtors’ remaining Schedules and Statements, as appropriate.

The Schedules and Statements have been prepared by the Debtors' management and are unaudited and subject to potential adjustment. In preparing the Schedules and Statements, the Debtors relied on financial data derived from their books and records that was available at the time of preparation. The Debtors have made reasonable efforts to ensure the accuracy and completeness of such financial information; however, subsequent information or discovery may result in material changes to the Schedules and Statements and inadvertent errors, omissions or inaccuracies may exist. The Debtors reserve all rights to amend or supplement their Schedules and Statements.

**Reservation of Rights.** Nothing contained in the Schedules and Statements or these Global Notes shall constitute a waiver of any of the Debtors' rights or an admission with respect to their chapter 11 cases including, but not limited to, any issues involving objections to claims, substantive consolidation, equitable subordination, defenses, characterization or re-characterization of contracts, assumption or rejection of contracts under the provisions of chapter 3 of the Bankruptcy Code and/or causes of action arising under the provisions of chapter 5 of the Bankruptcy Code or any other relevant applicable laws to recover assets or avoid transfers.

**Description of the Cases and "As of" Information Date.** On January 26, 2009 (the "Petition Date"), each of the Debtors filed a voluntary petition for relief with the Court under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On January 27, 2009, the Court entered an order jointly administering these cases pursuant to Bankruptcy Rule 1015(b).

The Debtors filed for bankruptcy shortly after midnight on January 26, 2009. As it is impractical to determine assets and liabilities as of an arbitrary time, the books were closed as of the end of day on January 25, 2009.

**Basis of Presentation.** For financial reporting purposes, prior to the Petition Date, the Debtors, along with certain non-Debtor affiliates and their non-Debtor subsidiaries, prepared consolidated financial statements that were audited annually and publicly filed with the SEC. Because not all of the direct and indirect subsidiaries of SSCC are Debtors in these chapter 11 cases, combining the assets and liabilities set forth in the Schedules and Statements of the Debtors would result in amounts that would be substantially different from financial information regarding SSCC and its subsidiaries that would be prepared on a consolidated basis under Generally Accepted Accounting Principles ("GAAP"). Therefore, these Schedules and Statements do no purport to represent financial statements prepared in accordance with GAAP nor are they intended to fully reconcile to the financial statements prepared by the Debtors. Unlike the consolidated financial statements, the Schedules and Statements, except where otherwise indicated, reflect the assets and liabilities of each Debtor on a non-consolidated basis where possible.

For purposes of the Schedules and Statements, the Debtors used reasonable efforts to attribute the assets and liabilities of each of their businesses to the proper legal entity; however, because the debtors do not always record accounting entries at the individual

legal entities, it is possible that not all assets or liabilities have been recorded at the correct legal entity on the Schedules and Statements. As such, the Debtors reserve all rights to amend these Schedules and Statements accordingly.

Moreover, given, among other things, the uncertainty surrounding the collection and ownership of certain assets and the valuation and nature of certain liabilities, to the extent that a Debtor shows more assets than liabilities, this is not an admission that the Debtor was solvent at the Petition Date or at any time prior to the Petition Date. Likewise, to the extent that a Debtor shows more liabilities than assets, this is not an admission that the Debtor was insolvent at the Petition Date or any time prior to the Petition Date.

**Confidentiality.** There may be instances within the Schedules and Statements where certain information has been left blank or redacted due to the nature of an agreement between a Debtor and a third party, concerns about the confidential or commercially sensitive nature of certain information, or concerns for the privacy of an individual. The omissions or redactions will be limited to only what is necessary to protect the Debtor or a third party and will provide interested parties with sufficient information to discern the nature of the listing. The Debtors will provide copies of all redacted information to the Office of the United States Trustee or the advisors to the Official Committee of Unsecured Creditors upon their request.

**Consolidated Entity Accounts Payable and Disbursement Systems.** The Debtors use a centralized cash management system to collect funds from customers and transfer them into their primary concentration accounts and maintain a consolidated accounts payable and disbursements system to pay operating and administrative expenses through various disbursement accounts. A more complete description of the Debtors' centralized cash management system can be found in the Debtors' "Cash Management" Motion filed on the Petition Date [Docket 13]. Due to the centralized cash management system, certain payments reflected in SSCE's, SMBI's, and SSCCI's response to SOFA 3b may have been made on behalf of other affiliated Debtors.

**Intercompany Claims.** Receivables and payables among the Debtors and/or the Debtors and non-debtor subsidiaries of SSCC that are evidenced by intercompany notes (each an "Intercompany Receivable" or "Intercompany Payable" and, collectively, the "Intercompany Note Claims") are reported as assets on Schedule B or liabilities on Schedule F as appropriate.

In addition to Intercompany Note Claims, the Debtors and/or the Debtors and non-debtor subsidiaries of SSCC engaged in intercompany trading transactions (the "Intercompany Trade Claims"). While the Debtors have used their best efforts to identify the net amounts owed to or owing by each of the Debtor entities on account of such transactions, the Debtors have not identified the corresponding entity(ies) to which the payable is owed or from which the receivable is owing. However, the Debtors have provided the following summary of the net receivables/payables (as applicable) for each Debtor, in lieu of listing the Intercompany Trade Claims on Schedule F and Schedule B:

	<b>Total Net Receivable/ (Payable)</b>	<b>I/C Note Receivable/ (Payable)</b>	<b>Other I/C Transactions Receivable/ (Payable)</b>
<b><u>U.S. Debtors Net I/C Balances</u></b>			
Cameo Container Corporation	\$ 42,056,925	\$ (76,899,599)	\$ 118,956,524
Smurfit-Stone Puerto Rico, Inc.	(8,229,063)		(8,229,063)
Smurfit Newsprint Corporation	51,821		51,821
Smurfit-Stone Container Enterprises, Inc. (SSCE)		35,506,929 (50,000,000) 76,899,599 50,201,132	
<b>SSCE subtotal</b>	<b>(102,090,263)</b>	<b>112,607,660</b>	<b>(214,697,923)</b>
Calpine Corrugated LLC	(43,360,233)	(50,201,132)	6,840,899
Stone International Services Corporation	(3,876,850)		(3,876,850)
<b>Total US Debtor Net I/C Balances</b>	<b>(115,447,664)</b>	<b>(14,493,071)</b>	<b>(100,954,593)</b>
<b><u>Canadian Debtors Net I/C Balances</u></b>			
SLP Partnership	343,424,254	343,424,254	-
Smurfit-Stone Container Canada Inc. (SSCCI)		(343,424,254) 221,445,551 (89,967,232) 50,000,000 (200,677,778)	
SSCCI Subtotal	(155,710,050)	(362,623,713)	206,913,663
B.C. Shipper Supplies Ltd.	(1,696,793)		(1,696,793)
Specialty Containers Inc.	(408,374)		(408,374)
605861 N B Inc.	(1,389,862)		(1,389,862)
Smurfit-MBI	65,015,186	89,967,232	(24,952,046)
3083527 Nova Scotia Company	(232,869,246)	(221,445,551)	(11,423,695)
Francobec Company	(303,036)		(303,036)
Stone Container Finance Co of Canada II	134,569,710	200,677,778	(66,108,068)
	<b>150,631,789</b>	<b>50,000,000</b>	<b>100,631,789</b>
<b><u>Non-Debtors Net I/C Balances</u></b>	<b>(35,184,125)</b>	<b>(35,506,929)</b>	<b>322,804</b>
<b>Consolidated Intercompany Balances</b>	<b>0.00</b>	<b>-</b>	<b>0.00</b>

These Intercompany Trade Claims may or may not result in allowed or enforceable claims by or against a given Debtor. In situations where there is not an enforceable Intercompany Trade Claim, the above assets and/or liabilities of the applicable Debtor will be greater or lesser than the amounts stated herein. While the Debtors have used reasonable efforts to ensure that the proper intercompany balance is attributed to each legal entity, the Debtors reserve all rights to amend the Intercompany Claims in the Schedules and Statements.

For all intercompany payables that a Debtor has listed as unsecured non-priority claims on Schedule F, the applicable Debtor reserves its rights to later change the characterization, classification, categorization or designation of such claims, including by designating all or any portion of the amounts listed as secured.

**Insiders.** For purposes of the Schedules and Statements, the Debtors define “insiders” pursuant to section 101(31) as (a) directors, (b) officers, (c) relatives of directors or

officers of the Debtors and (d) person in control. Except as otherwise disclosed, payments to insiders listed in (a) through (d) above are set forth on Statement 3c.

Persons listed as “insiders” have been included for informational purposes only and is not intended to be nor should be construed as a legal characterization of such party as an insider and does not act as an admission of any fact, claim, right or defense, and all such rights, claims, and defenses are hereby expressly reserved. Further, the Debtors do not take any position with respect to (a) such person’s influence over the control of the Debtors, (b) the management responsibilities or functions of such individual, (c) the decision-making or corporate authority of such individual or (d) whether such individual could successfully argue that he or she is not an “insider” under applicable law, including, without limitation, the federal securities laws, or with respect to any theories of liability or for any other purpose.

**Excluded Assets and Liabilities.** Liabilities resulting from accruals and/or estimates of long-term liabilities either are not payable at this time or have not yet been reported and, therefore, do not represent specific claims as of the Petition Date and are not otherwise set forth in the Statement and Schedules. Additionally, certain deferred charges, accounts or reserves recorded for GAAP reporting purposes only and certain assets with a net book value of zero are not included in the Debtors’ Schedules. Excluded categories of assets and liabilities include pension plan assets, deferred tax assets, funded deferred compensation, accrued liabilities, including but not limited to, accrued salaries and employee benefits, tax accruals and accrued accounts payable and reserves. Other immaterial assets and liabilities may have been excluded.

**Summary of Significant Reporting Policies.** The following is a summary of certain significant reporting policies:

- a. **Foreign Currency.** Unless otherwise indicated, all amounts are reflected in U.S. dollars. To the extent amounts needed to complete these Schedules and Statements were reported or received in Canadian dollars, such amounts have been converted to U.S. dollars at the applicable prevailing spot rate at January 25, 2009.
- b. **Current Market Value — Net Book Value.** In many instances, current market valuations are neither maintained by nor readily available to the Debtors. It would be prohibitively expensive and unduly burdensome to obtain current market valuations of the Debtors’ property interests that are not maintained or readily available. Accordingly, unless otherwise indicated, the Schedules and Statements reflect the net book values, rather than current market values, of the Debtors’ assets as of the Petition Date and may not reflect the net realizable value. For this reason, amounts ultimately realized will vary, at some times materially, from net book value. The value of the Debtors’ stock ownership interests in

publically traded companies' was determined by the value of the company's stock on January 26, 2009.

- c. **First Day Orders.** Pursuant to various "first day" orders issued by the Court, the Debtors were authorized to pay certain pre-petition claims, including, without limitation, claims relating to employee wages and benefit claims, claims for taxes and fees, claims related to customer programs, critical vendor claims, broker claims, claims of shippers, warehousemen and lien claimants. However, the claims listed in the Schedules and Statements may not reflect amounts paid pursuant to these various "first day" orders as they were unpaid as of the Petition Date. To the extent claims listed on the Schedules and Statements have been or are subsequently paid pursuant to an order of the Bankruptcy Court (including the First Day Orders), the Debtors reserve all rights to amend or supplement their Schedules and Statements as is necessary and appropriate.
- d. **Paid Claims.** As part of the "first day orders," the bankruptcy court authorized the Debtors to pay the prepetition claims of employees (including workers' compensation claims) and customers. As such, except to the extent that customers have claims in excess of the authority granted to the Debtors under the "first day orders," the Debtors have not included claims of this nature in the Schedules and Statements. Further, the Debtors were authorized to pay prepetition amounts due under certain insurance premium financing agreements. As such, the Debtors have not included claims of this nature in the Schedules and Statements.
- e. **Setoffs.** The Debtors routinely incur certain setoffs from customers or suppliers in the ordinary course of business. Setoffs in the ordinary course can result from various items including, but not limited to, intercompany transactions, pricing discrepancies, returns, warranties, refunds and other disputes between the Debtors and their customers and/or suppliers. These normal setoffs are consistent with the ordinary course of business in the Debtors' industries and can be particularly voluminous, making it unduly burdensome and costly for the Debtors to list such ordinary course setoffs. Therefore, although such setoffs and other similar rights may have been accounted for when scheduling certain amounts, these ordinary course setoffs are not independently accounted for, and as such, are excluded from the Debtors' Schedules and Statements.
- f. **Credits and Adjustments.** The claims of individual creditors for, among other things, goods, products, services or taxes are listed as the amounts entered on the Debtors' books and records and may not reflect credits, allowances or other adjustments due from such

creditors to the Debtors. The Debtors reserve all of their rights with regard to such credits, allowances and other adjustments, including the right to assert claims objections and/or setoffs with respect to same.

- g. **Accounts Receivable.** The accounts receivable information listed on Schedule B includes receivables from the Debtors' customers which receivables are calculated net of any amounts that, as of the Petition Date, may be owed to such customers in the form of offsets or other price adjustments pursuant to the Debtors' customer program policies and day-to-day operating policies. Accounts receivables reported exclude consolidated reserves of \$5.4 million which are recorded at SSCE and not allocated to each debtor and non debtor entity with the exception of Puerto Rico which has a reserve balance of \$638,000.
- h. **Inventory.** Inventories are valued at lower of cost or market under the last in first out (LIFO) method, except for \$296 million in 2008 which is valued at the lower of average cost or market. The Debtors' inventory reserves are not allocated to each entity. As such, reported inventory balances do not include inventory reserves of \$95 million and LIFO reserves of \$120 million.
- i. **Property, Plant and Equipment.** Property, plant and equipment are carried at cost. The costs of additions, improvements and major replacements are capitalized, while maintenance and repairs are charged to expense as incurred. Provisions for depreciation and amortization are made using straight-line rates over the estimated useful lives of the related assets and the shorter of useful lives or terms of the applicable leases for leasehold improvements. Paper mill machines have been assigned a useful life of 18 to 23 years, while major converting equipment has been assigned a useful life ranging from 12 to 20 years.
- j. **Timberland, Less Timber Depletion.** Timberland is stated at cost less accumulated cost of timber harvested. The portion of the costs of timberland attributed to standing timber is charged against income as timber is cut, at rates determined annually, based on the relationship of unamortized timber costs to the estimated volume of recoverable timber. The costs of seedlings and reforestation of timberland are capitalized.
- k. **Liens.** The inventories, property and equipment listed in these Statements and Schedules are presented without consideration of any mechanics' or other liens.

1. **Leases.** In the ordinary course of business, the Debtors may lease certain fixtures and equipment from certain third party lessors for use in the daily operation of their businesses. The underlying lease agreements are listed on Schedule G and any current amount due under such leases that were outstanding as of the Petition Date are listed on Schedule F. Any asset accounted for as a capital lease has been excluded from the Schedules and Statements. Nothing in the Schedules and Statements is or shall be construed as an admission as to the determination of the legal status of any lease (including whether any lease is a true lease or a financing arrangement), and the Debtors reserve all rights with respect to such issues.

**Undetermined Amounts.** The description of an amount as “unknown,” or “undetermined” is not intended to reflect upon the materiality of such amount.

**Estimates.** To timely close the books and records of the Debtors as of the Petition Date and to prepare such information on a legal entity basis, the Debtors were required to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and reported revenue and expenses as of the Petition Date. The Debtors reserve all rights to amend the reported amounts of assets, liabilities, reported revenue and expenses to reflect changes in those estimates and assumptions.

**Totals.** The asset totals listed on Schedules A and B represent all known amounts included in the Debtors’ books and records as of the Petition Date. To the extent there are unknown or undetermined amounts, the actual total may be different than the listed total

**Classifications.** Listing a claim (a) on Schedule D as “secured,” (b) on Schedule E as “priority,” (c) on Schedule F as “unsecured priority,” or (d) listing a contract or lease on Schedule G as “executory” or “unexpired,” does not constitute an admission by the Debtors of the legal rights of the claimant, or a waiver of the Debtors’ right to recharacterize or reclassify such claim or contract.

**Claims Description.** Any failure to designate a claim on a given Debtor’s Schedules as “disputed,” “contingent,” or “unliquidated” does not constitute an admission by the Debtor that such amount is not “disputed,” “contingent” or “unliquidated.” The Debtors reserve all rights to dispute, or to assert any offsets or defenses to, any claim reflected on their respective Schedules on any grounds including, without limitation, amount, liability, validity, priority or classification, or to otherwise subsequently designate any claim as “disputed,” “contingent” or “unliquidated.” Listing a claim does not constitute an admission of liability by the Debtors, and the Debtors reserve the right to amend the Schedules accordingly.

**Guaranties and Other Secondary Liability Claims.** The Debtors have used their best efforts to locate and identify guaranties and other secondary liability claims (collectively “Guaranties”) in their executory contracts, unexpired leases, secured financing, debt

instruments and other such agreements, however, a review of these agreements, specifically the Debtors' leases and contracts, is ongoing. Where such Guaranties have been identified, they have been included in the relevant Schedule for the Debtor or Debtors affected by such Guaranties. The Debtors have reflected the Guaranty obligations for both the primary obligor and the guarantors with respect to their secured financings and debt instruments on Schedule H. Guaranties with respect to the Debtors contracts and leases are not included on Schedule H and the Debtors believe that certain Guaranties embedded in the Debtors' executory contracts, unexpired leases, other secured financing, debt instruments and similar agreements may exist and, to the extent they do, will be identified upon further review. Therefore, the Debtors reserve their rights to amend the Schedules to the extent additional Guaranties are identified.

**Securitization Facilities.** Certain financial assets were transferred to qualifying special purpose entities and variable interest entities where the Company is not the primary beneficiary. The assets and liabilities of such entities are not reflected in the consolidated financial statements of the Company. As of the Petition Date, the Company retained interest in its two off balance sheet AR securitization entities which are described below.

Prior to the Petition Date, Smurfit Stone Container Enterprises participated in a securitization facility pursuant to which it sold, on an ongoing basis and without recourse, certain of its accounts receivable to Stone Receivables, LLC ("SRC"), a wholly-owned non-consolidated subsidiary of SSCE (the "U.S. Securitization"). SRC, in turn, transferred the receivables to a non-consolidated subsidiary, SSCE Funding, LLC which issued notes to third-party investors.

Additionally, prior to the Petition Date, SSCE, through its wholly-owned subsidiary Smurfit-MBI, participated in a Canadian securitization facility pursuant to which it sold, on an ongoing basis and without recourse, certain of its Canadian accounts receivable to an asset-backed commercial paper conduit (the "Canadian Securitization").

The Debtors believe that the transfers of the receivables under the U.S Securitization and Canadian Securitization were ordinary course transactions and, as such, have not included such transfers on SOFA 10. Further, SSCE's residual interest in these securitization entities is reflected on Schedule B.

As part of the "first day orders" the debtors were granted authority to use proceeds from the DIP facility to repurchase all of the accounts receivable in the U.S. Securitization and Canadian Securitization thereby "terminating" the securitization facilities.

Refer to the Company's Form 10-K which was filed with the Securities and Exchange Commission on March 17, 2009, which provides greater detail regarding the U.S. Securitization and Canadian Securitization.

**Schedule A.** Schedule A of a particular Debtor includes solely that Debtor's owned real property. As noted herein, the values listed for the various properties are the net book values.

**Schedule B.** Despite its reasonable efforts to identify all known assets, the Debtor may not have listed all of its causes of action or potential causes of action against third parties as assets in its Schedules and Statements, including, but not limited to, avoidance actions arising under chapter 5 of the Bankruptcy Code and actions under other relevant non-bankruptcy laws to recover assets. The Debtor reserves all of its rights with respect to any claims, causes of action, or avoidance actions it may have, and neither these Global Notes nor the Schedules and Statements shall be deemed a waiver of any such claims, causes of actions, or avoidance actions or in any way prejudice or impair the assertion of such claims.

**Schedule D — Creditors Holding Secured Claims.** Except as otherwise agreed pursuant to a stipulation, agreed order or general order entered by the Bankruptcy Court that is or becomes final, the Debtors and/or their estates reserve their right to dispute or challenge the validity, perfection or immunity from avoidance of any lien purported to be granted or perfected in any specific asset to a creditor listed on Schedule D of any Debtor. Moreover, although the Debtors may have scheduled claims of various creditors as secured claims for informational purposes, no current valuation of the Debtors' assets in which such creditors may have a lien has been undertaken. Further, the Debtors have included the results of UCC searches performed prior to the Petition Date, however, the listing of such results is not nor shall not be deemed an admission as to the validity of any such lien. The Debtors reserve all rights to dispute or challenge the secured nature of any such creditor's claim or the characterization of the structure of any such transaction or any document or instrument related to such creditor's claim. The descriptions provided in Schedule D are intended only to be a summary.

The Debtors have not included on Schedule D parties that may believe their claims are secured through setoff rights, deposit posted by, or on behalf of, the Debtors, inchoate statutory lien rights, or real property lessors, utility companies and other parties which may hold security deposits. Further, pursuant to certain orders of the Bankruptcy Court entered in the Debtors' chapter 11 cases, the Debtors were authorized (but not directed) to pay, among other things, certain prepetition secured claims. Accordingly, these liabilities may have been or may be satisfied in accordance with the applicable orders and therefore are not listed on Schedule D.

Prior to the Petition Date, SSCE and its wholly-owned subsidiary, SSCI were borrowers under that certain Credit Agreement, dated as of November 1, 2004, with JPMorgan Chase Bank and several other financial institutions (as amended, restated or modified from time to time, the "Pre-Petition Credit Agreement"). The Pre-Petition Credit Agreement provided for (i) a revolving credit facility of \$600 million to SSCE and (ii) a revolving credit facility of \$200 million to SSCE and SSCI. The Credit Agreement also provided for a Tranche B term loan to SSCE in the aggregate principal amount of \$975

million and a Tranche C term loan to SSCCI in the aggregate principal amount of \$300 million. Certain letters of credit (for both U.S. and Canada) were issued under the Pre-Petition Credit Agreement. As the obligations of the issuers of such letters of credit were deemed obligations under the Pre-Petition Credit Agreement (that were listed in the aggregate on Schedule D), the Debtors have not separately listed each letter of credit issued on Schedule D.

In addition, the Pre-Petition Credit Agreement provided for a deposit funded facility (the "LC Facility") relating to the variable rate industrial revenue bonds issued by SSCE relating to the Stevenson facility (the "Stevenson Notes"). After the Petition Date, the indenture trustee of the Stevenson Notes drew on the LC Facility to fully repay the Stevenson Notes. As the draw on the LC Facility occurred subsequent to the Petition Date, the Debtors have not included such amounts as claims under the Pre-Petition Credit Agreement on Schedule D. SSCE's obligations under the Stevenson Notes are listed on Schedule F.

The obligations of SSCE under the Pre-Petition Credit Agreement are unconditionally guaranteed by SSCC. The obligations of SSCCI under the Pre-Petition Credit Agreement are unconditionally guaranteed by SSCC, SSCE, MBI Limited/Limitée, Smurfit-MBI, 3083527 Nova Scotia Company and Francobec Company.

As of the Petition Date, the Debtors were indebted under the Pre-Petition Credit Agreement (a) on account of loans made to SSCE, in the approximate aggregate principal amount of not less than approximately \$746,000,000 plus letters of credit in the approximate aggregate stated amount of not less than approximately \$252,800,000, plus, in each case, interest accrued and accruing, costs, expenses, fees, other charges, and other obligations, including, without limitation, on account of certain Swap agreements (the "Pre-petition U.S. Obligations"), and (b) on account of loans made to SSCCI, in the approximate aggregate principal amount of not less than approximately \$366,000,000, plus letters of credit in the approximate aggregate stated amount of not less than approximately \$27,000,000, plus, in each case, interest accrued and accruing, costs, expenses, fees, other charges, and obligations, including, without limitation, on account of certain Swap agreements (the "Pre-Petition Canadian Obligations").

SSCE's Pre-Petition U.S. Obligations were unconditionally guaranteed by SSCC. SSCCI's Pre-Petition Canadian Obligations were unconditionally guaranteed by SSCC, SSCE, MBI Limited/Limitée, Smurfit-MBI, 3083527 Nova Scotia Company and Francobec Company.

Further, per the terms of the Pre-Petition Credit Agreement, the claims of the counterparties under the various swap agreements listed on Schedule D are secured claims under the Pre-Petition Credit Agreement.

**Schedule E — Creditors Holding Unsecured Priority Claims.** All claims listed on the Debtors' Schedule E are claims owing to various taxing authorities to which the Debtors may potentially be liable. However, certain of such claims may be subject to on-going audits and the Debtors are otherwise unable to determine with certainty the amount of

many, if not all, of the remaining claims listed on Schedule E. Therefore, the Debtors have listed all such claims as unknown in amount, pending final resolution of on-going audits or other outstanding issues.

The Debtors have not listed on Schedule E any tax, wage or wage-related obligations for which the Debtors' have been granted authority to pay pursuant to a First Day Order. The Debtors believe that all such claims have been or will be satisfied in the ordinary course during these chapter 11 cases pursuant to the authority granted in the relevant First Day Orders. The Debtors reserve their right to dispute or challenge whether creditors listed on Schedule E are entitled to priority claims.

The Debtors have listed the claims or potential claims of various taxing authorities. The listing of a taxing authority on Schedule E is not an admission that such taxing authority has a valid priority claim against the particular Debtor.

**Schedule F — Creditors Holding Unsecured Nonpriority Claims.** The Debtors have attempted to relate all liabilities to each particular Debtor. As a result of the Debtors' consolidated operations, however, the reader should review Schedule F for all Debtors in these cases for a complete understanding of the unsecured debts of the Debtors.

Certain creditors listed on Schedule F may owe amounts to the Debtors and, as such, may have valid setoff and recoupment rights with respect to such amounts. The amounts listed on Schedule F do not reflect any such right of setoff or recoupment and the Debtors reserve all rights to challenge any setoff and/or recoupment rights that may be asserted. Additionally, certain creditors may assert mechanics', materialman's, or other similar liens against the Debtors for amounts listed on Schedule F. The Debtors reserve their right to dispute or challenge the validity, perfection or immunity from avoidance of any lien purported to be perfected by a creditor listed on Schedule F of any Debtor.

In addition, certain claims listed on Schedule F may be entitled to priority under 11 U.S.C. § 503(b)(9).

Schedule F contains information regarding pending litigation involving the Debtors. In certain instances, the Debtor that is the subject of the litigation is unclear or undetermined. However, to the extent that litigation involving a particular Debtor has been identified, such information is contained in the Schedule for that Debtor. The amounts for these potential claims are listed as undetermined and marked as contingent, unliquidated and disputed in the Schedules.

The Debtors have made their best efforts to include all trade creditors on Schedule F; however, the Debtors' believe there are instances where vendors have yet to provide proper invoices for prepetition goods or services. While the Debtor's maintain general accruals to account for these liabilities in accordance with GAAP, these amounts are estimates and not tracked on a vendor by vendor basis, and as such have not been included on Schedule F.

The Debtors' accounting system tracks vendors by vendor number. Because many vendors do business with several of the Debtors' locations, and the Debtors may do business with many vendor locations, there are many instances where the same vendor has multiple vendor numbers. For purposes of Schedule F, the Debtors' have not aggregated the claims of such vendors with multiple vendor numbers, but rather have separately listed the claims of such vendors under each vendor number.

The claims of individuals participating in certain supplemental retirement and deferred compensation plans are based upon the Debtors' valuation of such claims as of December 31, 2008.

**Schedule G — Executory Contracts and Unexpired Leases.** The businesses of the Debtors are complex. Although reasonable efforts have been made to ensure the accuracy of Schedule G regarding executory contracts and unexpired leases (collectively the "Agreements"), review is ongoing and inadvertent errors, omissions or over-inclusion may have occurred. The Debtors may have entered into various other types of Agreements in the ordinary course of their businesses, such as indemnity agreements, supplemental agreements, amendments/letter agreements, and confidentiality agreements which may not be set forth in Schedule G. In addition, as described in the Global Notes, certain confidential information has been omitted or redacted that will be provided upon the request of the Office of the United States' Trustee or the advisors for the Official Committee of Unsecured Creditors. In addition, the Debtors have not listed short-term purchase and sales orders because of their large number and transitory nature. Omission of a contract or agreement from Schedule G does not constitute an admission that such omitted contract or agreement is not an executory contract or unexpired lease. Schedule G may be amended at any time to add any omitted Agreements. Likewise, the listing of an Agreement on Schedule G does not constitute an admission that such Agreement is an executory contract or unexpired lease or that such Agreement was in effect on the Petition Date or is valid or enforceable. The Agreements listed on Schedule G may have expired or may have been modified, amended, or supplemented from time to time by various amendments, restatements, waivers, estoppel certificates, letter and other documents, instruments and agreements which may not be listed on Schedule G.

Any and all of the Debtors' rights, claims and causes of action with respect to the Agreements listed on Schedule G are hereby reserved and preserved, and as such, the Debtors hereby reserve all of their rights to (i) dispute the validity, status, or enforceability of any Agreements set forth on Schedule G, (ii) dispute or challenge the characterization of the structure of any transaction, or any document or instrument related to a creditor's claim, including, but not limited to, the Agreements listed on Schedule G and (iii) to amend or supplement such Schedule as necessary.

Certain of the Agreements listed on Schedule G may have been entered into or on behalf of more than one of the Debtors. Additionally, the specific Debtor obligor(s) to certain of the Agreements could not be specifically ascertained in every circumstance. In such cases, the Debtors have made reasonable efforts to identify the correct Debtors' Schedule G on which to list the agreement and, where a contract party remained uncertain, such Agreements have been listed on Schedule G for SSCE.

## **Schedule H — Co-Debtors.**

As described in the Global Notes for Schedule D, SSCE and SSCCI are borrowers under the Pre-Petition Credit Facility. The obligations of SSCE under the Pre-Petition Credit Agreement are unconditionally guaranteed by SSCC. The obligations of SSC Canada under the Pre-Petition Credit Agreement are unconditionally guaranteed by SSCC, SSCE, MBI Limited/Limitée, Smurfit-MBI, 3083527 Nova Scotia Company and Francobec Company.

In the ordinary course of their businesses, the Debtors are involved in pending or threatened litigation and claims arising out of the conduct of their businesses. Some of these matters may involve multiple plaintiffs and defendants, some or all of whom may assert cross-claims and counter-claims against other parties. Because such claims are listed elsewhere in the Bankruptcy Materials, they have not been set forth individually on Schedule H.

Further, the Debtors may not have identified certain guarantees that are embedded in the Debtors' executory contracts, unexpired leases, secured financings, debt instruments and other such agreements.

## **SOFA 1**

The amounts reported on SOFA 1 are net of intercompany sales.

## **SOFA 2**

The answer SOFA 2 represents the sum of all nonoperating income items. These items include, among other things, interest income, net gains on sale of fixed assets, net foreign exchange gains, and net equity income from affiliates. Amounts listed on SOFA 2 exclude net nonoperating expenses or losses, and interest expense, and, as such, the amounts listed on SOFA 2 may vary from amounts listed as “other income” in the Debtors’ previously filed public filings.

## **SOFA 3**

The response to SOFA 3(b) does not include checks that were either (a) voided or (b) not presented prior to the Petition Date. The amounts listed on SOFA 3(b) for SSCCI and Smurfit MBI are listed in US dollars using the prevailing spot rate at the end of each month in which the payments were made.

Due to the centralized cash management system, certain payments reflected in SSCE’s, SMBI’s and SSCCI’s response to SOFA 3(b) may have been made on behalf of other affiliated Debtors.

The response to SOFA 3(b) does not include payments made to employees in the ordinary course of business such as payroll or expense reimbursements.

The Company from time to time, and in the ordinary course of business, transfers equipment and other assets between entities that may otherwise be considered “insiders” for purposes of SOFA 3(c). The response to SOFA 3(c) only includes cash payments and does not include such transfers of equipment and/or other assets.

## **SOFA 4(a)**

The Debtors reserve all of their rights and defenses with respect to any and all listed lawsuits and administrative proceedings. The listing of any such suits and proceedings shall not constitute an admission by the Debtors of any liabilities or that the actions or proceedings were correctly filed against the Debtors or any affiliates of the Debtors. The Debtors also reserve their rights to assert that neither the Debtors nor any affiliate of the Debtors is an appropriate party to such actions or proceedings.

Further, the Debtors own property in numerous jurisdictions and in the ordinary course of business have disputed property valuations/tax assessments. The Debtors have not listed such disputes on SOFA 4(a).

## **SOFA 5**

Excludes goods returned in the ordinary course of business.

**SOFA 7**

The Debtors have provided a summary of the number and value of charitable gifts made during the reporting period and while reasonable efforts have been made to ensure that the list of gifts provided in response to SOFA 7 is accurate, certain gifts may have inadvertently been omitted from the response to SOFA 7. In addition, the Debtors have not included addresses for recipients of gifts under \$5000. Upon request, the Debtors will provide such address if such addresses are readily available.

**SOFA 8**

The losses listed exclude those incurred in the ordinary course of business or those where the amount is de minimis.

All losses listed are below the insurance deductible amounts and may include estimates for both production lost and physical damage.

**SOFA 9**

Unless otherwise disclosed, all professional fees relating to restructuring and bankruptcy counseling, were paid by SSCE or SSCCI.

**SOFA 10**

The Debtors believe that the transfers of the receivables under the U.S Securitization and Canadian Securitization were ordinary course transactions and, as such, have not included such transfers on SOFA 10.

The sale of the Buffalo property was to a joint venture, Niagara Sheets LLC, which SSCE owns 24.5%.

The Company from time to time and in the ordinary course of business transfers equipment and other assets between affiliated entities, and/or sells certain equipment and other assets to third parties. The response to SOFA 10 does not include these transfers.

The Debtors have also recently shut down or sold certain facilities as part of their overall restructuring efforts. Certain de minimis transfers of assets resulting from such actions may have not been captured in SOFA 10.

**SOFA 14**

Most locations have printing plates and dyes which are the property of the debtors' customers. The items are not inventoried and the value is unknown. These items are not listed in the response to SOFA 14.

The assets for the Jefferson Smurfit Deferred Compensation Plan are \$2,539,934 and have not been included in this number. The assets in the Jefferson Smurfit Deferred Compensation Plan have always been held, and continue to be held, in a separate account which contains no other assets. It has always been the Company's view that these assets

have been held in this separate account for the sole benefit of the participants in the Jefferson Smurfit Deferred Compensation Plan.

**SOFA 15**

In the ordinary course of business, the Debtors lease warehouse space to store finished goods, goods in transit and other property of the Debtors. Due to the short term or periodic nature of many of these relationships, the Debtors have not listed warehouse leasing arrangements that may have terminated within the past three (3) years in their response to SOFA 15.

**SOFA 17**

The Debtors have devoted substantial internal and external resources to identify and provide the requested information for as many responsive sites and proceedings as reasonably possible in response to SOFA 17 using records that were reasonably accessible and reviewable. While the Debtors believe they were diligent in their efforts, it is possible that certain of the claims listed on SOFA 17 for a particular Debtor may also relate to another Debtor and may have been inadvertently left off such other Debtor's response to SOFA 17.

**SOFA 19(a)**

The positions assigned to the individuals listed in SOFA 19(a) represent the current position held by the individual.

**SOFA 19(d)**

SSCC and SSCE file periodic reports with the Securities and Exchange Commission and as such, in the ordinary course, the Debtor may have provided consolidated financial information to banks, customers, suppliers, rating agencies and other various interested parties. In addition, in connection with their restructuring efforts, the Debtors provided financial statements to potential lenders and investors in an effort to refinance their debt in August through December 2008.

# UNITED STATES BANKRUPTCY COURT

DISTRICT OF DELAWARE

In re 639647 BRITISH COLUMBIA LTD.

Debtor

Case No. 09-10254

Chapter 11

## SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts from Schedules D, E, and F to determine the total amount of the debtor's liabilities.

NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property	Yes	1			
B - Personal Property	Yes	4	\$1,000.00		
C - Property Claimed As Exempt	No				
D - Creditors Holding Secured Claims	Yes	1			
E - Creditors Holding Unsecured Priority Claims	Yes	3			
F - Creditors Holding Unsecured Nonpriority Claims	Yes	1			
G - Executory Contracts and Unexpired Leases	Yes	1			
H - Codebtors	Yes	1			
I - Current Income of Individual Debtor(s)	No				
J - Current Expenditures of Individual Debtor(s)	No				
	TOTAL	12	\$1,000.00		

Debtor

(if known)

### SCHEDULE A - REAL PROPERTY

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a cotenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether the husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor holds no interest in real property, write "None" under "Description and Location of Property."

**Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G-Executory Contracts and Unexpired Leases.**

If an entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim."

If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

DESCRIPTION AND LOCATION OF PROPERTY	NATURE OF DEBTOR'S INTEREST IN PROPERTY	HUSBAND, WIFE, JOINT, OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION	AMOUNT OF SECURED CLAIM
NONE				

Total

(Report also on Summary of Schedules)

Debtor

(if known)

### SCHEDULE B - PERSONAL PROPERTY

Except as directed below, list all personal property of the debtor of whatever kind. If the debtor has no property in one or more of the categories, place an "x" in the appropriate position in the column labeled "None." If additional space is needed in any category, attach a separate sheet properly identified with the case name, case number, and the number of the category. If the debtor is married, state whether the husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor is an individual or a joint petition is filed, state the amount of any exemptions claimed only in Schedule C - Property Claimed as Exempt.

**Do not list interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.**

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property." If the property is being held for a minor child, simply state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

TYPE OF PROPERTY	N O N E	DESCRIPTION AND LOCATION OF PROPERTY	H U S B A N D, W I F E, J O I N T, O R C O M M U N I T Y	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITH- OUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
1. CASH ON HAND.	X			
2. CHECKING, SAVINGS OR OTHER FINANCIAL ACCOUNTS, CERTIFICATES OF DEPOSIT, OR SHARES IN BANKS, SAVINGS AND LOAN, THRIFT, BUILDING AND LOAN, AND HOMESTEAD ASSOCIATIONS, OR CREDIT UNIONS, BROKERAGE HOUSES, OR COOPERATIVES.		US BANK DEPOSITORY - 8123		\$1,000.00
3. SECURITY DEPOSITS WITH PUBLIC UTILITIES, TELEPHONE COMPANIES, LANDLORDS, AND OTHERS.	X			
4. HOUSEHOLD GOODS AND FURNISHINGS, INCLUDING AUDIO, VIDEO, AND COMPUTER EQUIPMENT.	X			
5. BOOKS, PICTURES AND OTHER ART OBJECTS, ANTIQUES, STAMP, COIN, RECORD, TAPE, COMPACT DISC, AND OTHER COLLECTIONS OR COLLECTIBLES.	X			
6. WEARING APPAREL.	X			
7. FURS AND JEWELRY.	X			
8. FIREARMS AND SPORTS, PHOTOGRAPHIC, AND OTHER HOBBY EQUIPMENT.	X			

Debtor

(if known)

**SCHEDULE B - PERSONAL PROPERTY**

**(Continuation Sheet)**

TYPE OF PROPERTY	N O N E	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT, OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITH- OUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
9. INTERESTS IN INSURANCE POLICIES. NAME INSURANCE COMPANY OF EACH POLICY AND ITEMIZE SURRENDER OR REFUND VALUE OF EACH.	X			
10. ANNUITIES. ITEMIZE AND NAME EACH INSURER.	X			
11. INTERESTS IN AN EDUCATION IRA AS DEFINED IN 26 U.S.C. § 530(b)(1) OR UNDER A QUALIFIED STATE TUITION PLAN AS DEFINED IN 26 U.S.C. § 529(b)(1). GIVE PARTICULARS. (FILE SEPARATELY THE RECORD(S) OF ANY SUCH INTEREST(S). 11 U.S.C. § 521(c) RULE 1007(B))	X			
12. INTERESTS IN IRA, ERISA, KEOGH, OR OTHER PENSION OR PROFIT SHARING PLANS. ITEMIZE.	X			
13. STOCK AND INTERESTS IN INCORPORATED BUSINESSES. ITEMIZE.		SPECIALTY CONTAINERS		UNKNOWN
14. INTERESTS IN PARTNERSHIPS OR JOINT VENTURES. ITEMIZE.		B.C. SHIPPER SUPPLIES LTD.		UNKNOWN
15. GOVERNMENT AND CORPORATE BONDS AND OTHER NEGOTIABLE AND NON-NEGOTIABLE INSTRUMENTS.	X			
16. ACCOUNTS RECEIVABLE.	X			
17. ALIMONY, MAINTENANCE, SUPPORT, AND PROPERTY SETTLEMENTS TO WHICH THE DEBTOR IS OR MAY BE ENTITLED. GIVE PARTICULARS.	X			
18. OTHER LIQUIDATED DEBTS OWING DEBTOR INCLUDING TAX REFUNDS. GIVE PARTICULARS.	X			
19. EQUITABLE OR FUTURE INTERESTS, LIFE ESTATES, AND RIGHTS OR POWERS EXERCISABLE FOR THE BENEFIT OF THE DEBTOR OTHER THAN THOSE LISTED IN SCHEDULE OF REAL PROPERTY.	X			

Debtor

(if known)

**SCHEDULE B - PERSONAL PROPERTY**

**(Continuation Sheet)**

TYPE OF PROPERTY	N O N E	DESCRIPTION AND LOCATION OF PROPERTY	H U S B A N D, W I F E, J O I N T, O R C O M M U N I T Y	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITH- OUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
20. CONTINGENT AND NON-CONTINGENT INTERESTS IN ESTATE OF A DECEDENT, DEATH BENEFIT PLAN, LIFE INSURANCE POLICY, OR TRUST.	X			
21. OTHER CONTINGENT AND UNLIQUIDATED CLAIMS OF EVERY NATURE, INCLUDING TAX REFUNDS, COUNTERCLAIMS OF THE DEBTOR, AND RIGHTS TO SETOFF CLAIMS. GIVE ESTIMATED VALUE OF EACH.	X			
22. PATENTS, COPYRIGHTS, AND OTHER INTELLECTUAL PROPERTY. GIVE PARTICULARS.	X			
23. LICENSES, FRANCHISES, AND OTHER GENERAL INTANGIBLES. GIVE PARTICULARS.	X			
24. CUSTOMER LISTS OR OTHER COMPILATIONS CONTAINING PERSONALLY IDENTIFIABLE INFORMATION PROVIDED TO THE DEBTOR BY INDIVIDUALS IN CONNECTION WITH OBTAINING A PRODUCT OR SERVICE FROM THE DEBTOR PRIMARILY FOR PERSONAL, FAMILY, OR HOUSEHOLD PURPOSES.	X			
25. AUTOMOBILES, TRUCKS, TRAILERS, OTHER VEHICLES AND ACCESSORIES.	X			
26. BOATS, MOTORS, AND ACCESSORIES.	X			
27. AIRCRAFT AND ACCESSORIES.	X			
28. OFFICE EQUIPMENT, FURNISHINGS, AND SUPPLIES.	X			
29. MACHINERY, FIXTURES, EQUIPMENT AND SUPPLIES USED IN BUSINESS.	X			
30. INVENTORY.	X			
31. ANIMALS.	X			
32. CROPS - GROWING OR HARVESTED. GIVE PARTICULARS.	X			

Debtor

(if known)

**SCHEDULE B - PERSONAL PROPERTY**

**(Continuation Sheet)**

TYPE OF PROPERTY	N O N E	DESCRIPTION AND LOCATION OF PROPERTY	H U S B A N D, W I F E, J O I N T, O R C O M M U N I T Y	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITH- OUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
33. FARMING EQUIPMENT AND IMPLEMENTS.	X			
34. FARM SUPPLIES, CHEMICALS, AND FEED.	X			
35. OTHER PERSONAL PROPERTY OF ANY KIND NOT ALREADY LISTED. ITEMIZE.	X			
Total				\$1,000.00

(Include amounts from any continuation sheets attached. Report total also on Summary of Schedules.)

Debtor

(if known)

### SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests.

List creditors in alphabetical order to the extent practicable. If a minor child is the creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H – Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Total the columns labeled "Amount of Claim Without Deducting Value of Collateral" and "Unsecured Portion, if Any" in the boxes labeled "Total(s)" on the last sheet of the completed schedule. Report the total from the column labeled "Amount of Claim Without Deducting Value of Collateral" also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report the total from the column labeled "Unsecured Portion, if Any" on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND AN ACCOUNT NUMBER <i>(See Instructions Above.)</i>	CODEBTOR	HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY

Sheet no. 1 of 1 sheet(s) attached to Schedule of Creditors Holding Secured Claims

Subtotal (Total(s) of this page)		
Total (Use only on the last page)		

(Report also on Summary of Schedules.) (If applicable, report also on Statistical Summary of Certain Liabilities and Related Data.)

Debtor

(if known)

**SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS**

A complete list of claims entitled to priority, listed separately by type of priority, is to be set forth on the sheets provided. Only holders of unsecured claims entitled to priority should be listed in this schedule. In the boxes provided on the attached sheets, state the name, mailing address, including zip code, and last four digits of the account number, if any, of all entities holding priority claims against the debtor or the property of the debtor, as of the date of the filing of the petition. Use a separate continuation sheet for each type of priority and label each with the type of priority.

The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H-Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of claims listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all claims listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules.

Report the total of amounts entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Report the total of amounts not entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts not entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule.

Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

TYPES OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets)

**Domestic Support Obligations**

Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

**Extensions of credit in an involuntary case**

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(3).

**Wages, salaries, and commissions**

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$10,950\* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

**Contributions to employee benefit plans**

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

Debtor

(if known)

**Certain farmers and fishermen**

Claims of certain farmers and fishermen, up to \$5,400\* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

**Deposits by individuals**

Claims of individuals up to \$2,425\* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

**Taxes and Certain Other Debts Owed to Governmental Units**

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

**Commitments to Maintain the Capital of an Insured Depository Institution**

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507 (a)(9).

**Claims for Death or Personal Injury While Debtor Was Intoxicated**

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507(a)(10).

\* Amounts are subject to adjustment on April 1, 2010, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

Debtor

(if known)

**SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS**  
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER <i>(See instructions above.)</i>	CODEBTOR	HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM	AMOUNT ENTITLED TO PRIORITY	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY
ACCOUNT NO. RECEIVER GENERAL OF CANADA AGENCE DES DOUANES ET DU REVENU DU CANADA 875 CHEMIN HERON OTTAWA, ON K1A 1B1 CANADA			FEDERAL INCOME		X		UNKNOWN	UNKNOWN	UNKNOWN

Subtotal			
Total			
Totals			

Debtor

(if known)

### SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding unsecured nonpriority claims to report on this Schedule F.

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER  <i>(See instructions above.)</i>	CODEBTOR	HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCOUNT NO.							
NONE							

Subtotal

Total


Debtor

(if known)

**SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any timeshare interests. State nature of debtor's interest in contract, i.e., "Purchaser," "Agent," etc. State whether debtor is the lessor or lessee of a lease. Provide the names and complete mailing addresses of all other parties to each lease or contract described. If a minor child is a party to one of the leases or contracts, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

Check this box if debtor has no executory contracts or unexpired leases.

NAME AND MAILING ADDRESS, INCLUDING ZIP CODE, OF OTHER PARTIES TO LEASE OR CONTRACT.	DESCRIPTION OF CONTRACT OR LEASE AND NATURE OF DEBTOR'S INTEREST. STATE WHETHER LEASE IS FOR NONRESIDENTIAL REAL PROPERTY. STATE CONTRACT NUMBER OF ANY GOVERNMENT CONTRACT.
NONE	

Debtor

(if known)

### SCHEDULE H - CODEBTORS

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by the debtor in the schedules of creditors. Include all guarantors and co-signers. If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight-year period immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state, commonwealth, or territory. Include all names used by the nondebtor spouse during the eight years immediately preceding the commencement of this case. If a minor child is a codebtor or a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
NONE	

In re 639647 BRITISH COLUMBIA LTD.

Debtor

Case No. 09-10254

(if known)

## DECLARATION CONCERNING DEBTOR'S SCHEDULES

### DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF A CORPORATION

I, Charles A. Hinrichs, the Chief Financial Officer, Senior Vice President and Director of 639647 British Columbia Ltd., declare under penalty of perjury that I have read the foregoing summary and schedules and that they are true and correct to the best of my knowledge, information, and belief.

Date April 6, 2009

Signature /s/

Charles A. Hinrichs

[Print or type name of individual signing on behalf of debtor.]

Chief Financial Officer, Senior Vice President and Director

[Indicate position or relationship to debtor]

Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. § 152 and 3571.