

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re

Quebecor World (USA) Inc., et al.,

Debtors.

Chapter 11

Case No. 08-10152 (JMP)  
Jointly Administered

**ORDER PURSUANT TO 11 U.S.C. §§ 105, 363 AND 365 AUTHORIZING THE DEBTORS TO (I) ASSUME AN UNEXPIRED LEASE AGREEMENT FOR ONE (1) BOMBARDIER CL-600-2B16 AIRCRAFT AND RELATED ENGINES, (II) GIVE NOTICE TO LESSOR AND EXERCISE EARLY TERMINATION PURCHASE OPTION UNDER AIRCRAFT LEASE AND (III) PURCHASE AIRCRAFT SUBJECT TO AIRCRAFT LEASE**

Upon the motion (the “Motion”)\* of the above-captioned debtors (collectively, the “Debtors”) for entry of an Order authorizing the Debtors to (I) assume an unexpired lease agreement pursuant to which Debtor Quebecor Printing Aviation Inc. (“QPA”) leases one (1) Bombardier CL-600-2B16 aircraft and related engines and equipment, (II) give notice to the Lessor (defined below) and exercise an early termination purchase option under the Aircraft Lease and (III) purchase the Aircraft subject to the Aircraft Lease (defined below); the Court having reviewed the Motion and considered the statements of counsel at a hearing before the Court (the “Hearing”); and the Court having found that (a) it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, (b) this proceeding is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), (c) venue of this proceeding and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409, (d) notice of the Motion was appropriate under the

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\* Capitalized terms not defined in this Order shall have the meaning ascribed to them in the Motion.

circumstances, (e) the conditions for assumption of the Aircraft Lease under section 365 of the Bankruptcy Code, including the cure of any existing defaults thereunder, have been or will promptly be satisfied by the Debtors and (f) the Debtors have provided the Lessor with adequate assurance of their future performance under the Aircraft Lease; and the Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish grounds for the relief granted herein;

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. QPA is authorized pursuant to 11 U.S.C. § 365 to assume that certain Lease Intended as Security dated as of February 6, 2004 (the "Aircraft Lease") between QPA and Wachovia Financial Services, Inc., as successor to First Union Commercial Corporation ("Lessor") pursuant to section 365(a) of the Bankruptcy Code and Bankruptcy Rule 6006. The Aircraft Lease shall be deemed assumed effective as of the date of the entry of this Order.
3. Upon the entry of this Order, the Debtors are authorized to cure existing defaults under the Aircraft Lease, including making the payment of past due rent under the Aircraft Lease.
4. Pursuant to section 363 of the Bankruptcy Code, the Debtors are authorized to exercise the Early Termination Option and to pay the Purchase Option Amount (which shall include the reasonable fees and expenses of Lessor, as provided for under the Aircraft Lease) and take such additional actions as may be necessary in connection with the purchase of the Aircraft in accordance with the terms of the Aircraft Lease.
5. The requirement set forth in Rule 9013-1(b) of the Local Bankruptcy Rules for the Southern District of New York that any motion or other request for relief be accompanied by

a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

6. The Debtors are authorized to take all such actions as are necessary or appropriate to implement the terms of this Order.

7. The Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: New York, New York  
April 1, 2008

s/ James M. Peck  
Honorable James M. Peck  
United States Bankruptcy Judge