

**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

**STIPULATION AND ORDER WITHDRAWING THE MOTION FOR AN ORDER  
AWARDING GREATAMERICA AN ADMINISTRATIVE EXPENSE CLAIM, AND  
WITH RESPECT TO GREATAMERICA'S SECURITY AGREEMENT, EITHER  
MODIFYING THE AUTOMATIC STAY OR GRANTING ADEQUATE PROTECTION,  
AND WITH RESPECT TO GREATAMERICA'S EQUIPMENT LEASE, COMPELLING  
THE DEBTOR TO ASSUME OR REJECT THE LEASE, OR VACATING THE  
AUTOMATIC STAY**

This stipulation and consent order (the "Stipulation") is entered into and agreed to by and between Quebecor World (USA) Inc., et al., the debtors in the above-captioned cases (the "Debtors"), and GreatAmerica Leasing Corporation ("GreatAmerica") by and through their undersigned attorneys, as follows:

WHEREAS, on January 21, 2008 (the "Petition Date"), the Debtors filed their voluntary petitions in this Court for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). The Debtors' cases are being jointly administered pursuant to an order of this Court, and pursuant to Sections 1107 and 1108 of the Bankruptcy Code the Debtors continue to operate their businesses and manage their properties as debtor-in-possession; and

WHEREAS, on January 31, 2008, an Official Committee of Unsecured Creditors was appointed in these cases; and

WHEREAS, Debtor Quebecor World Printing (USA) Corp. ("QW Printing") and GreatAmerica are parties to a certain equipment security agreement (the "CCTV Security

Agreement”) entitled Lease No. 409703 in respect of one (1) CCTV Security System (the “CCTV Equipment”); and

WHEREAS, Debtor Quebecor World (USA) Inc. (“QWUSA”) and GreatAmerica are parties to a certain equipment lease (the “Postal Lease” and, together with the CCTV Security Agreement, the “Contracts”) entitled Lease No. 382737 in respect of one (1) Francotyp Postalia Ultimail 60 s/n 10540468 and one (1) FP 10 lb. Integrated Scale (together, the “Postal Equipment”); and

WHEREAS, on or about May 28, 2008, GreatAmerica filed a Motion for an Order Awarding GreatAmerica an Administrative Expense Claim, and with Respect to GreatAmerica’s Security Agreement, Either Modifying the Automatic Stay or Granting Adequate Protection, and with Respect to GreatAmerica’s Equipment Lease, Compelling the Debtor to Assume or Reject the Lease, or Vacating the Automatic Stay (the “Motion”); and

WHEREAS, the Debtors are now current on the post-petition payment obligations required to be paid pursuant to the Bankruptcy Code under the Contracts.

NOW THEREFORE, it is hereby stipulated that:

1. GreatAmerica agrees to withdraw without prejudice its Motion.
2. With respect to the CCTV Security Agreement, QW Printing agrees to make adequate protection payments in the amount of \$1,997.00 plus tax per month (the “Adequate Protection Payments”), in accordance with the terms of the CCTV Security Agreement.
3. With respect to the CCTV Security Agreement, GreatAmerica shall continue to send regular monthly invoices to QW Printing in respect of the Adequate

Protection Payments to the address currently used for sending invoices to QW  
Printing under the CCTV Security Agreement.

4. With respect to the Postal Lease, QWUSA agrees to timely pay invoices issued by GreatAmerica for postpetition payments due under the Postal Lease (the “Postpetition Rental Payments”), in accordance with the terms of the Postal Lease.
5. With respect to the Postal Lease, GreatAmerica shall continue to send regular monthly invoices to QWUSA in respect of the Postpetition Rental Payments to the address currently used for sending invoices to QWUSA under the Postal Lease.
6. Nothing contained in this Stipulation shall be deemed an admission of any kind with respect to the Motion, the Contracts, the CCTV Equipment or the Postal Equipment.
7. Nothing contained in this Stipulation shall in any way impair, limit or otherwise affect the rights of the parties hereto, the Official Committee of Unsecured Creditors or any other party in interest regarding the Contracts, the CCTV Equipment or the Postal Equipment or to assert, object to or contest any claim, right or interest with respect thereto on any and all grounds, all of which are expressly reserved hereby.
8. This Stipulation may only be amended or otherwise modified by a signed writing executed by the parties.
9. This Stipulation shall be binding upon the representatives, successors and assigns of the parties hereto.

10. This Stipulation may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument, and it shall constitute sufficient proof of this Stipulation to present copies or facsimiles signed by the parties.

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

Dated: New York, New York  
October 16, 2008

By: /s/ Peter B. Foster  
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*Counsel to the Debtors and Debtors-In-  
Possession*

SO ORDERED.

Dated: New York, New York  
October 22, 2008

s/ James M. Peck  
United States Bankruptcy Judge