

1999¹⁰

Title: Executive Vice President
QUEBECOR WORLD (USA) INC.
By: /s/ Michel P. Salbaing
Name: Michel P. Salbaing
Title: Senior Vice President and Chief
Financial Officer
STATE STREET BANK AND TRUST COMPANY
By: /S/ GERALD R. WHEELER
Name: Gerald R. Wheeler
Title: Vice President

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Exhibit 10.1

RECEIVABLES PURCHASE AGREEMENT

dated as of September 24, 1999

among

THE SELLERS PARTIES HERETO

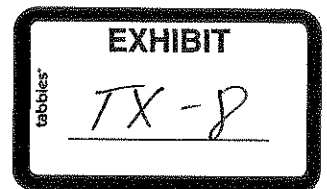
and

QUEBECOR WORLD FINANCE INC.

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RECEIVABLES PURCHASE AGREEMENT

THIS RECEIVABLES PURCHASE AGREEMENT, dated as of September 24, 1999 (this "Agreement"), is by and among the selling entities set forth on Exhibit A attached hereto (collectively the "Sellers" and individually a "Seller") and Quebecor World Finance Inc., a Delaware corporation (the "Purchaser").

R E C I T A L S

WHEREAS, the Sellers desire to sell, and the Purchaser desires to purchase, from time to time, all of the Sellers' right, title and interest in, to and under each of the Sellers respective present and future Receivables from time to time owing to it, and related rights.

A G R E E M E N T

NOW, THEREFORE, in consideration of the mutual benefits to be derived under this Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Sellers and the Purchaser hereby agree as follows:

ARTICLE I
DEFINITIONS

SECTION 1.1. DEFINED TERMS. As used in this Agreement, the following terms shall have the following meanings:

"Adverse Claim" means, for any asset or property of any Person, a lien, security interest, charge, mortgage, pledge, hypothecation, assignment or encumbrance, or any other right or claim, in, of or on any such asset or property in favor of any other Person.

"Agent" shall have the meaning given to it in the RSA.

"Business Day" means any day excluding Saturday, Sunday, and any day on which banks in New York, New York are authorized or required by law to be closed.

"Closing Date" means the first Business Day on which all of the conditions set forth in Section 4.1 of this Agreement have been satisfied.

"Collection Agent" means, with respect to any date, the Servicer or such other Person appointed to administer and collect the Receivables pursuant to Section 3.1(b) of the RSA.

"Collections" means, with respect to any Receivable, all amounts paid on or with respect to such Receivable (including, without limitation, any proceeds from collateral

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securing such Receivable, or any guaranty of such Receivable, or any Deemed Collections or Repurchase Amounts paid on account of such Receivable).

"Contract" means any agreement or invoice generated in the ordinary course of business of any Seller pursuant to which an Obligor shall be obligated to pay for services rendered to, or merchandise sold to, such Obligor by the Seller.

"Credit and Collection Policies" means the credit and collection policies and practices relating to the Receivables and the related Contracts of the Sellers.

"Charge Off" means any Receivable, that has or should have been (in accordance with its respective Credit and Collection Policy) charged off or written off by a Seller.

"Deemed Collections" shall have the meaning set forth in Section 8.2.

"Eligible Receivable" means, at any time, any Receivable:

- (i) which is stated to be due and payable within 90 days after the invoice therefor;
- (ii) which is not a Defaulted Receivable or a Charge-Off;
- (iii) which is an "ACCOUNT" or "CHATTEL PAPER" within the meaning of Section 9-105 and Section 9-106, respectively of the UCC of all applicable jurisdictions;
- (iv) which is denominated and payable only in Dollars in the USA;
- (v) which constitutes the legal, valid and binding obligation of the related Obligor enforceable against such Obligor in accordance with its terms

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IN WITNESS WHEREOF, each of the Sellers and the Purchaser have executed and delivered this Receivables Purchase Agreement as of the date first written above.

SELLERS NAMED IN EXHIBIT A

By: _____
Name:
Title:

QUEBECOR WORLD FINANCE INC.

By: _____
Name:
Title:

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EXHIBIT A--SELLERS

- Quebecor Printing Atglen Inc., a Delaware corporation
- Quebecor Printing Buffalo Inc., a New York corporation
- Quebecor Printing Dallas II Inc., a Delaware corporation
- Quebecor Printing Dallas, L.P., a Delaware limited partnership
- Quebecor Printing Dickson Inc., a Tennessee corporation
- Quebecor Printing Dubuque Inc., a Delaware corporation
- Quebecor Printing Eagle Inc., a Missouri corporation
- Quebecor Printing Eusey Press Inc., a Massachusetts corporation
- Quebecor Printing Fairfield Inc., a Delaware corporation
- Quebecor Printing Hazelton Inc., a Pennsylvania corporation
- Quebecor Printing Kingsport Inc., a California corporation
- Quebecor List Services Chicago Inc., a Delaware corporation
- Quebecor Printing Lincoln Inc., a Delaware corporation
- Quebecor Printing Loveland Inc., a Delaware corporation
- Quebecor Printing Memphis II Inc., a Delaware corporation
- QP Memphis Corp., a Delaware corporation
- Quebecor Printing Mt. Morris II Inc., a Delaware corporation
- Quebecor Printing Olive Branch Inc., a Delaware corporation
- Quebecor Printing Pendell Inc., a Michigan corporation
- Quebecor Petty Printing Inc., an Illinois corporation
- Quebecor Printing St. Cloud Inc., a Minnesota corporation
- Quebecor Printing St. Paul Inc., a Minnesota corporation
- Quebecor Printing San Jose Inc., a California corporation
- Quebecor Printing Sayers Inc., a Delaware corporation
- Quebecor Printing Vermont Inc., a Delaware corporation

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EXHIBIT B

FORM OF REVOLVING SUBORDINATED PROMISSORY NOTE

For value received, Quebecor World Finance Inc., a Delaware corporation (the "Borrower"), hereby promises to pay to _____ a _____ corporation (the "Lender"), on the Payment Date (as defined below), in lawful money of the United States of America and in immediately payable funds, the outstanding principal amount of, and all accrued and unpaid interest due on, all borrowings made as of the Payment Date by the Borrower from the Lender pursuant to Article II of that certain Receivables Purchase Agreement, dated as of September 24, 1999 (the "Receivables Purchase Agreement"), by and among the Borrower and the Lender. Unless otherwise defined in this Revolving Subordinated Note (this "Note"), capitalized terms shall have the meanings given to them in the Receivables Purchase Agreement.

In the event that the Borrower incurs any liability to the Lender under the Receivables Purchase Agreement that is not paid as incurred, the Lender

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without definition shall have the meanings assigned to them in the Agreement.

The Sellers and the Purchaser wish to include Quebecor World (USA) Inc. ("Quebecor World") as a party to the Agreement in the capacity of a Seller, and Quebecor World wishes to be party to the Agreement in the capacity of a Seller. Accordingly, the Sellers, Quebecor World and the Purchaser hereby agree that Quebecor World shall be made party to the Agreement as a Seller, Quebecor World to be subject to the same terms and conditions of the Agreement as the Sellers. Exhibit A to the Agreement is hereby amended to include the name of Quebecor World.

Except as specifically amended hereby, the Agreement shall, in all respects, remain in full force and effect.

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Please sign where noted below to confirm the foregoing agreement.

Very truly yours,

SELLERS NAMED IN EXHIBIT A TO THE AGREEMENT

By: _____
Name: Jeremy Roberts
Title: Assistant Treasurer

QUEBECOR WORLD (USA) INC.

By: _____
Name: Jeremy Roberts
Title: Assistant Treasurer

ACCEPTED AND AGREED:

QUEBECOR WORLD FINANCE INC.

By: _____
Name: Jeremy Roberts
Title: Assistant Treasurer

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Exhibit 10.2

December 22, 1999

Quebecor World Finance Inc.
300 Delaware Avenue
Suite 900
Wilmington, DE 19801

Attention: Vice President, Legal Affairs and Secretary

Dear Ladies and Gentlemen:

Reference is hereby made to the Receivables Purchase Agreement dated as of September 24, 1999 (the "Agreement") among the Sellers party thereto and Quebecor World Finance Inc. (the "Purchaser"). Capitalized terms used herein without definition shall have the meanings assigned to them in the Agreement.

The Sellers and the Purchaser wish to include Quebecor World (USA) Inc. ("Quebecor World") as a party to the Agreement in the capacity of a Seller, and Quebecor World wishes to be party to the Agreement in the capacity of a Seller. Accordingly, the Sellers, Quebecor World and the Purchaser hereby agree that

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Quebecor World shall be made party to the Agreement as a Seller, Quebecor World to be subject to the same terms and conditions of the Agreement as the Sellers. Exhibit A to the Agreement is hereby amended to include the name of Quebecor World.

Except as specifically amended hereby, the Agreement shall, in all respects, remain in full force and effect.

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Please sign where noted below to confirm the foregoing agreement.

Very truly yours,

SELLERS NAMED IN EXHIBIT A TO
THE AGREEMENT

By:

Name: Jeremy Roberts
Title: Assistant Treasurer

QUEBECOR WORLD (USA) INC.

By:

Name: Jeremy Roberts
Title: Assistant Treasurer

ACCEPTED AND AGREED:

QUEBECOR WORLD FINANCE INC.

By:

Name: Jeremy Roberts
Title: Assistant Treasurer

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Exhibit 10.3

Amended and Restated
Receivables Sale Agreement

Dated as of September 24, 1999, as amended
and Restated as of December 22, 1999
among

Quebecor World Finance Inc.,
as the Seller,
Quebecor Printing (USA) Holdings Inc.,
as the Initial Collection Agent,
ABN AMRO Bank N.V.,
as the Agent and a Purchaser Agent,
The other Purchaser Agents
from time to time party hereto,

The Related Bank Purchasers
from time to time party hereto,
and

Amsterdam Funding Corporation, as a
Conduit Purchaser
and

The other Conduit Purchasers
from time to time party hereto

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Article I Purchases from Seller and Settlements

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Section 9.17.	WAIVER OF TRIAL BY JURY	21
Section 9.18.	Entire Agreement.	21

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SCHEDULES	DESCRIPTION
Schedule I	Definitions
Schedule II	Related Bank Purchasers and Commitments of Committed Purchasers
Schedule III	Obligors

EXHIBITS	DESCRIPTION
Exhibit A	Form of Incremental Purchase Request
Exhibit B	[RESERVED]
Exhibit C	Form of Periodic Report
Exhibit D	Addresses and Names of Seller and Originator
Exhibit E	Subsidiaries
Exhibit F	Lock-Boxes and Lock-Box Banks
Exhibit G	Form of Lock-Box Letter
Exhibit H	Compliance Certificate
Exhibit I	Credit and Collection Policy

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Amended and Restated
Receivables Sale Agreement

THIS AMENDED AND RESTATED RECEIVABLES SALE AGREEMENT, dated as of December 22, 1999, is among Quebecor World Finance Inc., a Delaware corporation, as Seller (the "SELLER"), Quebecor Printing (USA) Holdings Inc., a Delaware corporation, as initial Collection Agent (the "INITIAL COLLECTION AGENT," and, together with any successor thereto, the "COLLECTION AGENT"), ABN AMRO Bank N.V., as agent for the Purchasers (the "AGENT"), the Purchaser Agents party hereto, the Conduit Purchasers party hereto, and the Related Bank Purchasers party hereto.
Preliminary Statement

The Seller, Initial Collection Agent, Agent, Amsterdam and certain liquidity providers are parties to a Receivables Sale Agreement, dated as of September 24, 1999 (the "ORIGINAL CREDIT AGREEMENT"); Subject to and upon the terms and conditions set forth herein, the parties desire to amend and restated the Original Credit Agreement in the form of this Agreement;

NOW, THEREFORE, in consideration of the mutual agreements contained herein and the other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

Article I
Purchases from Seller and Settlements

SECTION 1.1. SALES.

(a) THE SOLD INTEREST. Subject to the terms and conditions hereof, the Seller may, from time to time before the Termination Date, sell to the Conduit Purchasers or, only if an Uncommitted Conduit Purchaser declines to make the applicable purchase, ratably to the Related Bank Purchasers for such Uncommitted Conduit Purchaser an undivided percentage ownership interest in the Eligible Receivables identified by the Seller as provided in Section 7.2 (the "SOLD RECEIVABLES"), the Related Security and all related Collections; PROVIDED THAT the aggregate principal amount of Sold Receivables shall equal the Sold Receivable Balance. Any such purchase (a "PURCHASE") shall be made by each

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Exhibit C

Form of Periodic Report

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Exhibit D

Addresses and Names of Seller and Originator

1. LOCATIONS. (a) The chief executive office of the Seller and the Originator are located at the following address:

SELLER:

Quebecor World Finance Inc.
300 Delaware Avenue, Suite 900
Wilmington, Delaware 19801

ORIGINATORS:

Quebecor Printing Atglen
Lower Valley Road, Route 372
P.O. Box 465
Atglen, PA 19310-0465
Quebecor Printing Buffalo Inc.
2475 George Urban Boulevard
Depew, NY 14043
Quebecor Printing Dallas II Inc.
4800 Spring Valley Road
Dallas, TX 75244
Quebecor Printing Dallas, L.P.
4800 Spring Valley Road
Dallas, TX 75244
Quebecor Printing Dickson Inc.
1655 Old Columbia Road
Box 686
Dickson, TN 37055
Quebecor Printing Dubuque Inc.
2460 Kerper Blvd.
Dubuque, IA 52001
Quebecor Printing Eagle Inc.
4515 East 75th Terrace
Kansas City, MO 64132
Quebecor Printing Eusey Press Inc.
27 Nashua Street
Leominster, MA 04153
Quebecor Printing Fairfield Inc.
100 North Miller Street
Fairfield, PA 17120
Quebecor Printing Hazelton Inc.
Humboldt Industrial Park, Route 924 South
Hazelton, PA 18201
Quebecor Printing Kingsport Inc.
Press and Roller Streets
Kingsport, TN 37662
Quebecor List Services Chicago Inc.
27907 W. Industrial Drive North
Plainfield, IL 60544-8570
Quebecor Printing Lincoln Inc.
3700 NW 12th Street
Lincoln, NE 68521
Quebecor Printing Loveland Inc.
380 West 37th Street
Loveland, CO 80538
Quebecor Printing Memphis II Inc.
828 East Holmes Road

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Memphis, TN 38116
QP Memphis Corp.
828 East Holmes Road
Memphis, TN 38116

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Quebecor Printing Mt Morris II Inc.
 404 North Wesley Avenue
 Mt. Morris, IL 61054
 Quebecor Printing Olive Branch Inc.
 8649 Hacks Cross Road
 Olive Branch, MS 38654
 Quebecor Printing Pendell Inc.
 1700 James Savage Road
 Midland, MI 48642
 Quebecor Petty Printing Inc.
 420 West Industrial Avenue
 Effingham, IL 62401-0250
 Quebecor Printing St. Cloud Inc.
 660 Mayhew Lake Road N.E.
 St. Cloud, MN 56304
 Quebecor Printing St. Paul Inc.
 1999 Shepard Road
 St. Paul, MN 55116
 Quebecor Printing San Jose Inc.
 696 East Trimble Road
 San Jose, CA 95131-1222
 Quebecor Printing Sayers Inc.
 9600 Manchester Road
 St. Louis, MO 63119-1390
 Quebecor Printing Vermont Inc.
 Putney Road
 Brattleboro, VT 05504
 Quebecor World (USA) Inc.
 340 Pemberwick Road
 Greenwich, Connecticut 06831

No such address was different at any time since June 25, 1999

(b) The following are all the locations where the Seller and the Originator directly or through its agents maintain any Records:
 [SAME AS (A) ABOVE]

2. NAMES. The following is a list of all names (including trade names or similar appellations) used by the Seller and the Originator or any of its divisions or other business units that generate Receivables:
 [SAME AS (A) ABOVE]

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Exhibit B
 Subsidiaries

Arcata Corporation
 Holyoke Lithograph Co., Inc.
 Karl M. Harrop Company II Inc.
 National Magazine Mailers, Inc.
 Nova Marketing Services
 Print Northwest Company L.P.
 Printing Acquisition Inc.
 Q.P. New York Corp.
 QP Memphis Corp.
 Quebecor Direct Brookfield Inc.
 Quebecor List Services Chicago Inc.
 Quebecor Petty Printing Inc.
 Quebecor Printing (USA) Corp.
 Quebecor Printing Atglen Inc.
 Quebecor Printing Atlanta Inc.
 Quebecor Printing Aviation Inc.
 Quebecor Printing Buffalo Inc.
 Quebecor Printing Capital Corporation
 Quebecor Printing Capital GP
 Quebecor Printing Dallas II Inc.
 Quebecor Printing Dallas, L.P.
 Quebecor Printing Delaware L.L.C.
 Quebecor Printing Dickson Inc.
 Quebecor Printing Directory Sales Corp.
 Quebecor Printing Dubuque Inc.
 Quebecor Printing Eagle Inc.
 Quebecor Printing Eusey Press Inc.
 Quebecor Printing Fairfield Inc.
 Quebecor Printing Federated Inc.
 Quebecor Printing Franklin Inc.
 Quebecor Printing Halliday Inc.
 Quebecor Printing Hazelton Inc.
 Quebecor Printing Holding Company
 Quebecor Printing Kingsport Inc.
 Quebecor Printing Lincoln Inc.

Quebecor Printing Loveland Inc.
Quebecor Printing Memphis II Inc.
Quebecor Printing Memphis Inc.
Quebecor Printing Mt. Morris Inc.
Quebecor Printing Nevada Inc.

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Quebecor Printing Olive Branch Inc.
Quebecor Printing Pendell Inc.
Quebecor Printing Providence Inc.
Quebecor Printing San Jose Inc.
Quebecor Printing Sayers Inc.
Quebecor Printing Seattle Inc.
Quebecor Printing Semline Inc.
Quebecor Printing St. Cloud Inc.
Quebecor Printing St. Paul Inc.
Quebecor Printing Vermont Inc.
Quebecor Printing Warehousing Inc.
The Webb Company

QUEBECOR WORLD (USA) INC. AND ITS SUBSIDIARIES:

Acme Printing Company, Inc.
BCK 140 Partnership
Central Florida Press, L.C.
Century Graphics Corporation
DE Acquisition Corp.
Dittler Brothers, Incorporated
Downey Printing/Waukeg, Inc.
Edwin Road Properties, Inc.
Great Western Publishing, Inc.
Great Western Trucking
Image Technologies
Infiniti Graphics, Inc.
Johnson & Hardin Enterprises Inc.
KRI Dresden, Inc.
KRI TN, L.P.
KRI, Inc.
Krueger Acquisition Corporation
Lagnaipe Advertising, Inc.
Lagnaipe Inserts, Inc.
Lagnaipe Marketing Group
Lanman Dominion, Inc.
Lanman Lithotech, Inc.
Lightspeed Digital Express L.L.C.
Magna Graphic, Inc.
Magna Graphic/Midwest Inc.
Magna/Ruttles L.L.C.

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Metroweb Acquisition L.P.
Nimrod Press
Northeast Graphics Inc.
Packaging Graphics
RAI, Inc.
Shea Communications Company
Taconic Holdings, Inc.
The Johnson & Hardin Co.
The Lanman Companies, Inc.
The Wessel Company, Inc.
UP/Graphics Inc.
WCF TN L.P.
WCF-D, Inc.
WCX, L.L.C.
WCY, L.L.C.
WCZ, L.L.C.
World Color Book Services, Inc.
World Color Finance, Inc.
World Color Foreign Sales Corporation
World Color Systems, Inc.
World Color Tennessee, Inc.

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party at the address specified above or such other address as may be specified by written notice.

The Borrower waives presentment for payment, protest, notice of protest and notice of nonpayment of this Promissory Note.

This Promissory Note may be extended from time to time by the Lender for a period of not less than 90 days, but only in writing duly executed by the Lender; PROVIDED that if this Promissory Note shall be so extended, the interest rate for the period of such extension shall be a rate per annum equal to Libor plus 2%.

"Libor" shall mean the rate per annum (expressed on the basis of a 360-day year) shown on Telerate page 3750 (as defined in the International Swaps and Derivatives Association, Inc. definitions, as modified and amended from time to time) as of 11:00 a.m. (London, England time) for US Dollar deposits for a period of 90 days.

This Promissory Note shall be governed by, and construed in accordance with, the laws of Delaware. If any provision of this Promissory Note is held to be invalid or unenforceable, the remaining provisions of this Promissory Note shall remain in full force and effect.

WORLD COLOR PRESS, INC.

By: _____
Marc L. Reisch
President and Chief Executive Officer

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EXHIBIT 21.0

SUBSIDIARIES
(AS OF 3/1/00)

- Northeast Graphics Inc.
- The Wessel Company, Inc.
- The Lanman Companies, Inc.
- Lanman Lithotech, Inc.
- Central Florida Press, L.L.C.
- RAI, Inc.
- KRI, Inc.
- World Color Book Services, Inc.
- Shea Communications Company
- The Johnson & Hardin Co.
- Magna Graphic, Inc.
- Century Graphics Corporation
- Dittler Brothers, Incorporated
- Acme Printing Company, Inc.
- Great Western Publishing, Inc.
- Infiniti Graphics, Inc.
- World Color Systems, Inc.
- World Color Tennessee, Inc.
- WCX, L.L.C.
- WCY, L.L.C.
- WCZ, L.L.C.
- KRI TN, L/P.
- KRI Dresden, Inc.
- UP/Graphics, Inc.
- Packaging Graphics Corporation
- Nimrod Press, Inc.
- Metroweb Acquisition L.P.
- Quebecor World Detroit, Inc.
- World Color Logistics, Inc.
- Downey Printing / Waukeg, Inc.
- WCP-D, Inc.

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