

SUPERIOR COURT
(Commercial Division)

CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

No: 500-11-039418-104

DATE: APRIL 22, 2013

PRESIDING: THE HONOURABLE BRIAN RIORDAN, J.S.C.

IN THE MATTER OF THE JUDICIAL REORGANIZATION PROCEEDINGS OF:

COMPANIA MEXICANA DE AVIACION, S.A. DE C.V.

Insolvent Debtor

And

MARU E. JOHANSEN

Foreign Representative / Petitioner

And

INTERNATIONAL AIR TRANSPORT ASSOCIATION

Respondant

And

SAMSON BELAIR DELOITTE & TOUCHE INC.

Information Officer

**ORDER FOR PARTIAL DISTRIBUTION OF SUMS HELD BY IATA ON
BEHALF OF THE INSOLVENT DEBTOR**

- [1] **CONSIDERING** the Foreign Representative / Petitioner's *Motion for partial distribution of sums held by IATA on behalf on the Insolvent Debtor* dated April 11, 2013;
- [2] **CONSIDERING** the affidavit of Maru E. Johansen dated April 11, 2013, and the exhibits produced in support of said motion;
- [3] **CONSIDERING** the representations of the attorneys for the parties;
- [4] **CONSIDERING** the consent of IATA to the present order;
- [5] **CONSIDERING** the letter of Mr. José Gerardo Badin Cherit, the "*conciliador*", dated February 21, 2013 requesting that the funds be remitted in trust to the firm of Borden, Ladner, Gervais of Montreal, a copy of which is annexed to the present order;
- [6] **GIVEN** the provisions of the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36, as amended;
- [7] **FOR THE REASONS** given orally;

THE COURT:

- [8] **GRANTS** the Foreign Representative / Petitioner's *Motion for partial distribution of sums held by IATA on behalf of the Insolvent Debtor*;
- [9] **ORDERS** Respondent INTERNATIONAL AIR TRANSPORT ASSOCIATION to disburse the amount of US\$7,500,000.00 out of the sums it currently holds in the name of COMPAÑIA MEXICANA DE AVIACION, S.A. DE C.V., payable to the order of "*Borden Ladner Gervais, LLP in trust*" in their capacity as attorneys for COMPAÑIA MEXICANA DE AVIACION, S.A. DE C.V., the whole as soon as possible and, in any event, within ten (10) days of the present order;
- [10] **ORDERS** the provisional execution notwithstanding appeal of the present order;
- [11] **THE WHOLE** with costs fixed in the amount of one thousand dollars (\$1,000.00).


BRIAN RIORDAN, J.S.C.

Me François D. Gagnon
Me Amélie T. Gouin
BORDEN LADNER GERVAIS s.e.n.c.r.l., l.l.p.
Attorneys for Foreign Representative / Petitioner
Compania Mexicana de Aviacion. S.A. de C.V.


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Greffier adjoint

Me Éric Vallières
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Attorneys for Respondant
International Air Transport Association

Hearing Date : April 22, 2013



Cole 535, Col. del Valle
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February 21, 2013

International Air Transport Association
Aleksander Popovich, Senior Vice President, IATA
Richard Rigby, Director, Corporate Finance
800 Place Victoria, P.O. Box 113
Montreal, Quebec H4Z 1M1

Re: Interim Order from the Superior Court, District of Montreal
Case No. 500-11-039418-104

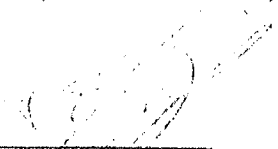
Messrs. Popovich and Rigby:

As you know, on September 19, 2012 the Honourable Justice Brian Riordan, who presides over the judicial reorganization proceedings of Compañía Mexicana de Aviación, S.A. de C.V. ("Mexicana") in Canada issued an order (the "Order") regarding the settlement of Mexicana's outstanding balance with the IATA's clearing house and for the final distribution of BSP & CASS proceeds.

The special environment and procedure that was established for the settlement of debits and credits among Mexicana, ICH carriers and other entities covered by the Order has concluded and shows a positive balance in favor of Mexicana of several million U.S. dollars (the "Funds"), to be remitted to Mexicana.

In my capacity of Administrator and Conciliator of Mexicana, I request that the entire Funds be immediately remitted to Mexicana's counsel in Canada, Borden Ladner Gervais L.L.P. in trust, where the Funds will remain in trust pending Mexicana's and Conciliator's final disbursement instructions.

Sincerely



José Gerardo Badjin Cherit
Administrator & Conciliator

c.c. Javier Christlieb - Executive V.P. Legal
Maru E. Johansen - Foreign Representative, U.S. & Canada
Francois D. Gagnon - Counsel of Record for Mexicana

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