

**SUPERIOR COURT**  
(Commercial Division)

CANADA  
PROVINCE OF QUEBEC  
DISTRICT OF MONTREAL

No: 500-11-039418-104

DATE: February 15, 2012

---

**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

**SAMSON BELAIR DELOITE & TOUCHE INC.**

Information Officer

---

**SAFEGUARD ORDER IN THE MATTER OF A  
SEVENTH STAY PERIOD EXTENSION ORDER  
(to February 27, 2012 at 5 p.m. E.S.T.)**

---

- [ 1 ] **CONSIDERING** the Foreign Representative / Petitioner's *Seventh Motion for the Extension of the Stay Period* dated February 14, 2012, and the exhibits produced in support of said motion;
- [ 2 ] **CONSIDERING** the affidavit of Maru E. Johansen dated February 14, 2012;
- [ 3 ] **CONSIDERING** the representations of the attorneys for the Foreign Representative / Petitioner;
- [ 4 ] **CONSIDERING** the representations of the attorneys for IATA;
- [ 5 ] **CONSIDERING** the current negotiations between the Petitioner and IATA;
- [ 6 ] **CONSIDERING** IATA's intention to present a motion or contestation of the Petitioner's present motion on February 27, 2012 that could have an effect on Petitioner's *Seventh Motion for the Extension of the Stay Period*;
- [ 7 ] **CONSIDERING** the need to ensure that the stay of proceedings remains in effect between the current expiration date, February 20, 2012, and the hearing of IATA's proceedings;
- [ 8 ] **GIVEN** the provisions of the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36, as amended;


**THE COURT:**

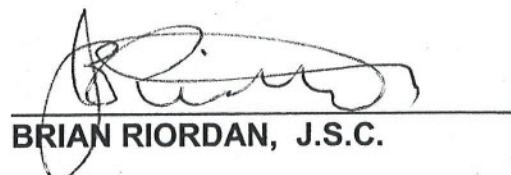
- [ 9 ] **POSTPONES** the hearing on Petitioner's *Seventh Motion for the Extension of the Stay Period* to February 27, 2012;
- [ 10 ] **ISSUES** a Safeguard Order to remain in force until 5 p.m. on February 27, 2012 pursuant to which the Court:

**EXTENDS** the Stay Period (as defined in the Order on a Motion for recognition of Foreign Proceedings rendered by this Court in this matter on August 5<sup>th</sup>, 2010, as amended) until 5 p.m. on February 27, 2012, the whole subject to all the other terms of the Initial Order as amended and extended;

- [ 11 ] **ORDERS** that the present order shall be executory notwithstanding appeal;
- [ 12 ] **THE WHOLE WITHOUT COSTS.**

**COPIE CONFORME**

  
Greffier adjoint

  
BRIAN RIORDAN, J.S.C.

Me Simon-Luc Dallaire  
BORDEN LADNER GERVAIS s.e.n.c.r.l., l.l.p.  
Attorneys for Foreign Representative / Petitioner

Hearing Date : February 15, 2012