

CANADA

PROVINCE OF QUEBEC  
DISTRICT OF MONTREAL

No: 500-11-039418-104

SUPERIOR COURT  
(Commercial Division)

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IN THE MATTER OF THE JUDICIAL  
REORGANIZATION PROCEEDINGS OF:

**COMPAÑIA MEXICANA DE AVIACION,  
S.A. DE C.V.,**

Insolvent Debtor

And

**MARU E. JOHANSEN,**

Foreign Representative / **Petitioner**

And

**SAMSON BELAIR DELOITTE &  
TOUCHE INC.**

Information Officer

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**SECOND MOTION FOR THE EXTENSION OF THE STAY PERIOD**  
(Sections 46 and following of the Companies' Creditors Arrangement Act, R.C.S. 1985 c. C-36)

TO THE HONOURABLE BRIAN RIORDAN J.S.C. OR TO ONE OF THE HONOURABLE  
JUDGES OF THE SUPERIOR COURT, SITTING IN COMMERCIAL DIVISION, IN AND FOR  
THE JUDICIAL DISTRICT OF MONTRÉAL, THE PETITIONER RESPECTFULLY SUBMIT  
THE FOLLOWING:

**I. INTRODUCTION**

1. On August 5<sup>th</sup>, 2010, this Honourable Court issued an Order on a Motion for Recognition of Foreign Proceedings (hereinafter the "**Initial Order**") extending the protection of the *Companies' Creditors Arrangement Act* (hereinafter the "**CCAA**") to Compania Mexicana de Aviacion S.A. de C.V. (hereinafter the "**Insolvent Debtor**" or "**Mexicana**");
2. Pursuant to the Initial Order, Samson Belair Deloitte & Touche Inc. was appointed as Information Officer of the Insolvent Debtor (hereinafter the "**Information Officer**") and a stay of proceedings was ordered until November 10, 2010 (hereinafter the "**Stay Period**");

3. By Order of this Honorable Court rendered on November 16, 2010, Petitioner's first *Motion for the extension of the Stay Period* (hereinafter the "**First Motion to Extend**") was granted and the Stay Period was extended until January 14, 2011 (hereinafter the "**First Extension Order**");
4. By way of the present motion, Petitioner seeks an order granting a second extension of the Stay Period for a period of approximately three (3) months, namely until April 15, 2011;

## II. MEXICANA'S OPERATIONS AND ACTIVITIES

5. Mexicana and its affiliates operate Mexicana Airlines, Mexico's largest airline. Mexicana and its affiliates carry passengers and cargo to destinations worldwide;
6. To effectuate a restructuring of its business and financial affairs, on August 2, 2010 Mexicana voluntarily filed a petition for commencement of a corporate reorganization proceeding (hereinafter the "**Mexican Proceedings**") before Mexico's "*Juzgado Décimo Primero de Distrito en Materia Civil en el Distrito Federal*" (hereinafter the "**Mexican Court**") under Mexico's *Ley de Concursos Mercantiles* (hereinafter the "**Concurso Law**"), the whole as appears from a certified copy of the said petition, bearing the Seal of the Federal District Court for Civil Matters of the Federal District of Mexico, filed as Exhibit R-1 in support of the Motion for Recognition of Foreign Proceedings;
7. In connection with commencement of the Concurso Proceedings, Mexicana's Board of Directors authorized the filing of the Concurso proceedings and appointed Petitioner herein Maru E. Johansen, as its Foreign Representative and specifically authorized the Foreign Representative to seek relief before US Courts under Chapter 15 of the U.S. Bankruptcy Code, the whole as appears from copies of the original Spanish version of a Resolution of the Board of Directors of Mexicana dated July 30, 2010 and of the official English translation of same resolution, communicated of the resolution of the Board of Directors filed *en liasse* as Exhibit R-2 in support of the Motion for Recognition of Foreign Proceedings;
8. Similarly, Mexicana's Board of Directors appointed Petitioner herein Maru E. Johansen as its Foreign Representative and specifically authorized the Foreign Representative to seek relief before Canadian Courts under the CCAA, the whole as appears from copies of the original Spanish version of a Resolution of the Board of Directors of Mexicana dated August 4<sup>th</sup>, 2010 and of the official English translation of same resolution, filed *en liasse* as Exhibit R-3 in support of the Motion for Recognition of Foreign Proceedings;
9. Following filing of the petition commencing the Concurso Proceedings, an examination of Mexicana's books and records was conducted by a Court-appointed individual and consequently, on September 6, 2010, the Mexican Court issued a "business reorganization judgment," whereby a stay of seizures, foreclosures and execution of judgments was put in place, and Mexicana began the process of reorganization, the whole as appears from a copy of the said judgment in its original Spanish version as well as a copy of the official English translation thereof, communicated as Exhibits R-1-A and R-1-B in support of the First Motion to Extend;
10. On August 28, 2010, Mexicana announced the suspension of its flights;

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### III. RESTRUCTURING DEVELOPMENTS SINCE THE FIRST EXTENSION ORDER

11. Since the First Extension Order, Mexicana has continued to resolve important business and legal issues relevant to its restructuring efforts, the whole as more fully detailed hereinafter;

#### A. U.S. CHAPTER 15 RECOGNITION

12. On November 8<sup>th</sup>, 2010, the United States Bankruptcy Court, Southern District of New York, issued an Order recognizing Petitioner herein as foreign representative and recognizing the Mexican Proceedings as “foreign main proceedings” within the meaning of Chapter 15 of the *US Bankruptcy Code* (hereinafter the “**US Recognition Order**”) extending the protection of the *US Bankruptcy Code* to the Insolvent Debtor, the whole as appears from a copy of the US Recognition Order communicated herewith as Petitioner’s **Exhibit R-1**;

#### B. CONTINUED NEGOTIATIONS WITH PC CAPITAL

13. As alleged in the First Motion to Extend, substantial efforts were made during the fall of 2010 by the Insolvent Debtor and the Mexican government in order to find new investors who would ensure the future operations of Mexicana;
14. As a result of those efforts, during the months of November and December 2010, PC Capital Partners, a Mexican investment bank (hereinafter “**PC Capital**”), has reached a tentative agreement with Mexicana and the Mexican Government to fund Mexicana’s restructuring plan and continued operations;
15. Mexicana is continuing intensive negotiations with PC Capital in order to formalize an agreement with same that would be acceptable to both parties, while PC Capital continues its due diligence review;
16. The business plan foreseen under the agreement with PC Capital currently contemplates that the Insolvent Debtor would restart flight operations in April 2011 and in order to do so, could start selling tickets in mid to late February 2010, for flights to and from various cities in Mexico, seven (7) U.S. cities as well as the four (4) Canadian cities historically served by Mexicana, namely, Montreal, Toronto, Calgary and Vancouver;

#### C. STEPS IN ORDER TO RESTART FLIGHT OPERATIONS

17. In light of the progress of negotiations with PC Capital, a number of Mexicana’s pilots have recently been recalled by the Insolvent Debtor in order to resume the training required to update their license certifications with respect to the various aircraft to be operated by Mexicana when it restarts operations;
18. Moreover, Mexicana has scheduled station certification inspections during the week of January 17<sup>th</sup>, 2011 in ten (10) of the airports from which it operates in Mexico and the United States, including Los Angeles International Airport, Mexico City, New York’s John F. Kennedy Airport and Miami International Airport, the whole in order to comply with the

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requirements of the U.S. Federal Aviation Administration and its Mexican counterpart, the *Direccion General de Aeronautica Civil* (D.G.A.C.);

19. The Insolvent Debtor plans to schedule similar station certification inspections in the four (4) Canadian cities it historically served in the coming weeks, as negotiations progress towards a final agreement with P.C. Capital;

#### D. CLAIMS PROCESS AND NEGOTIATIONS WITH SUPPLIERS

20. In October 2010, the Insolvent Debtor obtained the approval from the Mexican Court authorizing a process for creditors to prove their claims. As a result, on October 22, 2010, the Information Officer forwarded a "credit recognition form" and instructions to all known creditors of the Insolvent Debtor in Canada (hereinafter the "**Canadian Creditors**"), the whole as appears from a copy of the Information Officer's Notice to creditors communicated as Petitioner's Exhibit R-2 in support of the First Motion to Extend;
21. In order for its claim to be recognized in the context of the Mexican Proceedings, each creditor was required to fill out the form provided in the Information Officer's Notice to creditors and forward same to the *Conciliador* appointed by the Mexican Court (hereinafter the "**Conciliador**"), the whole by no later than 5:00 P.M. (Mexico City time) on December 3, 2010;
22. On or about December 12, 2010, in the context of the Mexican Proceedings, the Conciliador filed a definitive list of "recognized credits" with the Mexican Court, which list identifies the amounts the Conciliador determined were owed to Mexicana's creditors after its review of the Insolvent Debtor's books and records and claims filed in the Mexican Proceedings;
23. Therefore, or on about December 10, 2010, a *Notice to Creditors – Supplemental Disclosure regarding the Credit Application* was mailed by the Information Officer to all Canadian Creditors in order to advise them that the Conciliador had filed a final list of "recognized credits", the whole as appears from a copy of the Information Officer's Notice to creditors communicated herewith as Petitioner's **Exhibit R-2**;
24. Thereafter, on or about December 14, 2010 the Mexican Court reviewed the definitive list submitted by the Conciliador, and published a Resolution establishing the recognized credits of creditors in the Concurso Proceedings;
25. In addition, on or about December 23, 2010, the Mexican Court entered a Revised Resolution with respect to recognized credits;
26. Consequently, the Canadian Creditors were advised that they could review the "recognized credits" that were attributed to their claims, namely the amounts the Conciliador determined were owed to them, compare those amounts to the claim they filed and as such, determine if they wished to contest the attribution of "recognized credits" made by the Conciliador;
27. Since the First Extension Order and subsequent to receipt by the Conciliador of Mexicana's creditors' claims, the Conciliador has had extensive discussions and

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negotiations with its main suppliers in Mexico, incidentally its most important creditors in that country, in order to obtain the required support for Mexicana's restructuring plan;

28. Moreover, during the weeks starting January 10, 2010 and January 17, 2011 the Conciliador has scheduled meetings with some of Mexicana's main suppliers in the United States and Canada, incidentally its most important creditors in those countries, for the same purpose;
29. As such, the Conciliador has scheduled meetings during the week of January 10<sup>th</sup>, 2011 in Los Angeles, California, to meet with Mexicana's US creditors based on the West Coast of the United States as well as meetings during the week of January 17<sup>th</sup>, 2011 in New York City to meet with Mexicana's US creditors and some of its largest Canadian creditors, the whole with the view of ironing out an agreement with such creditors to obtain their support for Mexicana's restructuring plan;

#### **E. SETTLEMENT OF UNION DISPUTES**

30. Moreover, since the First Extension Order, Mexicana has been successful in reaching final agreements with the three (3) labor unions representing Mexicana's pilots, flight attendants and ground personnel, allowing Mexicana to move forward with its restructuring efforts with certainty as to the terms and conditions of employment of its unionized staff and personnel on a going forward basis;

#### **F. PERFORMANCE OF OBLIGATIONS PURSUANT TO IATA AGREEMENT**

31. On August 17, 2010 the Insolvent Debtor entered into an agreement with the International Air Transport Association (hereinafter "**IATA**") with respect to the reimbursement of ticket holders' claims (hereinafter the "**IATA Agreement**"), the whole as appears from a copy of the Agreement communicated herewith as Petitioner's **Exhibit R-3**;
32. On or about October 20, 2010, the Insolvent Debtor filed a Motion to approve the IATA Agreement before the Mexican Court, the whole as appears from a copy of the said motion, communicated herewith as Petitioner's **Exhibit R-4**;
33. By Order rendered on November 16, 2010, namely before the IATA Agreement was approved by the Mexican Court, this Honourable Court authorized the Insolvent Debtor and IATA to give effect to and to perform their obligations in accordance with the IATA Agreement, the whole as it appears from the Court record herein;
34. As such, IATA and the Insolvent Debtor have acted in accordance with the terms and conditions of the IATA Agreement and continue to perform their obligations pursuant thereto;
35. Indeed, as provided for under the IATA Agreement, the Insolvent Debtor analyzed all transactions received from IATA (i.e. IATA file extracts from "BSPlink" containing all received submissions from Agents beginning the date of signature of the IATA Agreement until the week of November 1<sup>st</sup>, 2010) and submitted a list of all approved transactions to IATA prior to December 15, 2010;

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36. Therefore, IATA is now to process the refunds of all approved transactions and thereafter, remit to Mexicana the balance of the sums withheld by IATA, after payment of the amounts provided under the IATA Agreement;
  37. During the month of December 2010, the IATA Agreement was approved by the Mexican Court;

#### **IV. EXTENSION OF THE STAY PERIOD**

38. Notwithstanding the progress made by the Insolvent Debtor since the First Extension Order, the extension of the Stay Period sought through the present Motion is necessary in order to provide the Insolvent Debtor an adequate time period to, notably, complete the claim process, continue negotiations with PC Capital and with its creditors and take the necessary steps in order to restart flight operations;
39. Petitioner and the Insolvent Debtor are of the view that extending the Stay Period to April 15, 2011, is appropriate in the present circumstances;
40. Since the First Extension Order, the Insolvent Debtor has acted and continues to act in good faith and with due diligence;
41. The Information Officer has indicated that it will be filing with the Court a report apprising the Court and Mexicana's stakeholders of events since the First Extension Order;
42. Based on the foregoing, Petitioner prays this Court to extend the Stay Period up to and including April 15, 2011, which date shall be the new stay termination date, the whole subject to all the other terms of the Initial Order, as amended;
43. The present Motion is well founded in fact and in law.

#### **WHEREFORE, MAY IT PLEASE THIS COURT:**

- [ 1 ] **GRANT** the present Motion;
- [ 2 ] **EXTEND** 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) until April 15, 2011, the whole subject to all the other terms thereof;
- [ 3 ] **DECLARE** that the notice of presentation hereof is proper and sufficient;
- [ 4 ] **ORDER** that the order to be rendered on the present motion shall be executory notwithstanding appeal;

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[ 5 ] THE WHOLE WITHOUT COST, save and except in the event of contestation.

Montreal, January 7, 2011

*Borden Ladner Gervais*

**Borden Ladner Gervais L.L.P.**  
Attorneys for Petitioner

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And

MARU E. JOHANSEN,

Foreign Representative / Petitioner

And

SAMSON BELAIR DELOITTE & TOUCHE  
INC.

Information Officer

**AFFIDAVIT OF MARU E. JOHANSEN**

I, the undersigned, Maru E. Johansen, having my place of business at 9841 Airport Boulevard, Suite 400, Los Angeles, California, United States of America, solemnly declare as follows :

1. I am the Vice-President, Legal & Corporate Affairs, U.S., Canada & U.K. for Compania Mexicana de Aviacion, S.A. de C.V. (hereinafter "Mexicana" or the "Insolvent Debtor");
- I. **MEXICANA'S OPERATIONS AND ACTIVITIES**
2. Mexicana and its affiliates operate Mexicana Airlines, Mexico's largest airline. Mexicana and its affiliates carry passengers and cargo to destinations worldwide;
3. To effectuate a restructuring of its business and financial affairs, on August 2, 2010 Mexicana voluntarily filed a petition for commencement of a corporate reorganization proceeding (hereinafter the "Mexican Proceedings") before Mexico's "*Juzgado Décimo Primero de Distrito en Materia Civil en el Distrito Federal*" (hereinafter the "Mexican Court") under Mexico's *Ley de Concursos Mercantiles* (hereinafter the "Concurso Law"), the whole as appears from a certified copy of the said petition, bearing the Seal of the Federal District Court



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for Civil Matters of the Federal District of Mexico, filed as Exhibit R-1 in support of the Motion for Recognition of Foreign Proceedings;

4. In connection with commencement of the Concurso Proceedings, Mexicana's Board of Directors authorized the filing of the Concurso proceedings and appointed Petitioner herein Maru E. Johansen, as its Foreign Representative and specifically authorized the Foreign Representative to seek relief before US Courts under Chapter 15 of the U.S. Bankruptcy Code, the whole as appears from copies of the original Spanish version of a Resolution of the Board of Directors of Mexicana dated July 30, 2010 and of the official English translation of same resolution, communicated of the resolution of the Board of Directors filed *en liasse* as Exhibit R-2 in support of the Motion for Recognition of Foreign Proceedings;
5. Similarly, Mexicana's Board of Directors appointed Petitioner herein Maru E. Johansen as its Foreign Representative and specifically authorized the Foreign Representative to seek relief before Canadian Courts under the CCAA, the whole as appears from copies of the original Spanish version of a Resolution of the Board of Directors of Mexicana dated August 4<sup>th</sup>, 2010 and of the official English translation of same resolution, filed *en liasse* as Exhibit R-3 in support of the Motion for Recognition of Foreign Proceedings;
6. Following filing of the petition commencing the Concurso Proceedings, an examination of Mexicana's books and records was conducted by a Court-appointed individual and consequently, on September 6, 2010, the Mexican Court issued a "business reorganization judgment," whereby a stay of seizures, foreclosures and execution of judgments was put in place, and Mexicana began the process of reorganization, the whole as appears from a copy of the said judgment in its original Spanish version as well as a copy of the official English translation thereof, communicated as Exhibits R-1-A and R-1-B in support of the First Motion to Extend;
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## II. RESTRUCTURING DEVELOPMENTS SINCE THE FIRST EXTENSION ORDER

8. Since the First Extension Order, Mexicana has continued to resolve important business and legal issues relevant to its restructuring efforts, the whole as more fully detailed hereinafter;

### A. U.S. CHAPTER 15 RECOGNITION

9. On November 8<sup>th</sup>, 2010, the United States Bankruptcy Court, Southern District of New York, issued an Order recognizing Petitioner herein as foreign representative and recognizing the Mexican Proceedings as "foreign main proceedings" within the meaning of Chapter 15 of the *US Bankruptcy Code* (hereinafter the "**US Recognition Order**") extending the protection of the *US Bankruptcy Code* to the Insolvent Debtor, the whole as appears from a copy of the US Recognition Order communicated herewith as Petitioner's Exhibit R-1;

**B. CONTINUED NEGOTIATIONS WITH PC CAPITAL**

10. As alleged in the First Motion to Extend, substantial efforts were made during the fall of 2010 by the Insolvent Debtor and the Mexican government in order to find new investors who would ensure the future operations of Mexicana;
11. As a result of those efforts, during the months of November and December 2010, PC Capital Partners, a Mexican investment bank (hereinafter "PC Capital"), has reached a tentative agreement with Mexicana and the Mexican Government to fund Mexicana's restructuring plan and continued operations;
12. Mexicana is continuing intensive negotiations with PC Capital in order to formalize an agreement with same that would be acceptable to both parties, while PC Capital continues its due diligence review;
13. The business plan foreseen under the agreement with PC Capital currently contemplates that the Insolvent Debtor would restart flight operations in April 2011 and in order to do so, could start selling tickets in mid to late February 2010, for flights to and from various cities in Mexico, seven (7) U.S. cities as well as the four (4) Canadian cities historically served by Mexicana, namely, Montreal, Toronto, Calgary and Vancouver;

**C. STEPS IN ORDER TO RESTART FLIGHT OPERATIONS**

14. In light of the progress of negotiations with PC Capital, a number of Mexicana's pilots have recently been recalled by the Insolvent Debtor in order to resume the training required to update their license certifications with respect to the various aircraft to be operated by Mexicana when it restarts operations;
15. Moreover, Mexicana has scheduled station certification inspections during the week of January 17<sup>th</sup>, 2011 in ten (10) of the airports from which it operates in Mexico and the United States, including Los Angeles International Airport, Mexico City, New York's John F. Kennedy Airport and Miami International Airport, the whole in order to comply with the requirements of the U.S. Federal Aviation Administration and its Mexican counterpart, the D.G.A.C.;
16. The Insolvent Debtor plans to schedule similar station certification inspections in the four (4) Canadian cities it historically served in the coming weeks, as negotiations progress towards a final agreement with P.C. Capital;

**D. CLAIMS PROCESS AND NEGOTIATIONS WITH SUPPLIERS**

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18. In order for its claim to be recognized in the context of the Mexican Proceedings, each creditor was required to fill out the form provided in the Information Officer's Notice to creditors and forward same to the *Conciliador* appointed by the Mexican Court (hereinafter the "*Conciliador*"), the whole by no later than 5:00 P.M. (Mexico City time) on December 3, 2010;
19. On or about December 12, 2010, in the context of the Mexican Proceedings, the *Conciliador* filed a definitive list of "recognized credits" with the Mexican Court, which list identifies the amounts the *Conciliador* determined were owed to Mexicana's creditors after its review of the Insolvent Debtor's books and records and claims filed in the Mexican Proceedings;
20. Therefore, or on about December 10, 2010, a *Notice to Creditors – Supplemental Disclosure regarding the Credit Application* was mailed by the Information Officer to all Canadian Creditors in order to advise them that the *Conciliador* had filed a final list of "recognized credits", the whole as appears from a copy of the Information Officer's Notice to creditors communicated herewith as Petitioner's **Exhibit R-2**;
21. Thereafter, on or about December 14, 2010 the Mexican Court reviewed the definitive list submitted by the *Conciliador*, and published a Resolution establishing the recognized credits of creditors in the Concurso Proceedings;
22. In addition, on or about December 23, 2010, the Mexican Court entered a Revised Resolution with respect to recognized credits;
23. Consequently, the Canadian Creditors were advised that they could review the "recognized credits" that were attributed to their claims, namely the amounts the *Conciliador* determined were owed to them, compare those amounts to the claim they filed and as such, determine if they wished to contest the attribution of "recognized credits" made by the *Conciliador*;
24. Since the First Extension Order and subsequent to receipt by the *Conciliador* of Mexicana's creditors' claims, the *Conciliador* has had extensive discussions and negotiations with its main suppliers in Mexico, incidentally its most important creditors in that country, in order to obtain the required support for Mexicana's restructuring plan;
25. Moreover, during the weeks starting January 10, 2010 and January 17, 2011 the *Conciliador* has scheduled meetings with some of Mexicana's main suppliers in the United States and Canada, incidentally its most important creditors in those countries, for the same purpose;
26. As such, the *Conciliador* has scheduled meetings during the week of January 10<sup>th</sup>, 2011 in Los Angeles, California, to meet with Mexicana's US creditors based on the West Coast of the United States as well as meetings during the week of January 17<sup>th</sup>, 2011 in New York City to meet with Mexicana's US creditors and some of its largest Canadian creditors, the whole with the view of ironing out an agreement with such creditors to obtain their support for Mexicana's restructuring plan;

**E. SETTLEMENT OF UNION DISPUTES**

27. Moreover, since the First Extension Order, Mexicana has been successful in reaching final agreements with the three (3) labor unions representing Mexicana's pilots, flight attendants and ground personnel, allowing Mexicana to move forward with its restructuring efforts with certainty as to the terms and conditions of employment of its unionized staff and personnel on a going forward basis;

**F. PERFORMANCE OF OBLIGATIONS PURSUANT TO IATA AGREEMENT**

28. On August 17, 2010 the Insolvent Debtor entered into an agreement with the International Air Transport Association (hereinafter "IATA") with respect to the reimbursement of ticket holders' claims (hereinafter the "IATA Agreement"), the whole as appears from a copy of the Agreement communicated herewith as Petitioner's Exhibit R-3;
29. On or about October 20, 2010, the Insolvent Debtor filed a Motion to approve the IATA Agreement before the Mexican Court, the whole as appears from a copy of the said motion, communicated herewith as Petitioner's Exhibit R-4;
30. By Order rendered on November 16, 2010, namely before the IATA Agreement was approved by the Mexican Court, this Honourable Court authorized the Insolvent Debtor and IATA to give effect to and to perform their obligations in accordance with the IATA Agreement, the whole as it appears from the Court record herein;
31. As such, IATA and the Insolvent Debtor have acted in accordance with the terms and conditions of the IATA Agreement and continue to perform their obligations pursuant thereto;
32. Indeed, as provided for under the IATA Agreement, the Insolvent Debtor analyzed all transactions received from IATA (i.e. IATA file extracts from "BSPlink" containing all received submissions from Agents beginning the date of signature of the IATA Agreement until the week of November 1<sup>st</sup>, 2010) and submitted a list of all approved transactions to IATA prior to December 15, 2010;
33. Therefore, IATA is now to process the refunds of all approved transactions and thereafter, remit to Mexicana the balance of the sums withheld by IATA, after payment of the amounts provided under the IATA Agreement;
34. During the month of December 2010, the IATA Agreement was approved by the Mexican Court;

**IV. EXTENSION OF THE STAY PERIOD**

35. Notwithstanding the progress made by the Insolvent Debtor since the First Extension Order, the extension of the Stay Period sought through the present


Motion is necessary in order to provide the Insolvent Debtor an adequate time period to, notably, complete the claim process, continue negotiations with PC Capital and with its creditors and take the necessary steps in order to restart flight operations;

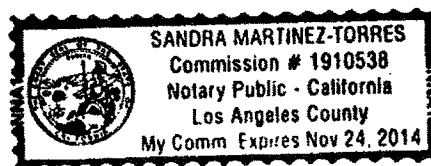
- 36. Petitioner and the Insolvent Debtor are of the view that extending the Stay Period to April 15, 2011, is appropriate in the present circumstances;
- 37. Since the First Extension Order, the Insolvent Debtor has acted and continues to act in good faith and with due diligence;
- 38. The Information Officer has indicated that it will be filing with the Court a report apprising the Court and Mexicana's stakeholders of events since the First Extension Order;
- 39. All of the facts alleged in the present affidavit are true;

  
Maru E. Johansen

State of California  
County of Los Angeles

Subscribed and sworn to before me on this 7<sup>th</sup> day of January, 2011, by Maru E. Johansen, proved to me on the basis of satisfactory evidence to be the person who appeared before me.

  
Sandra Martinez-Torres, Notary Public



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PROVINCE OF QUEBEC  
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Insolvent Debtor

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**MARU E. JOHANSEN,**

Foreign Representative / **Petitioner**

And

**SAMSON BELAIR DELOITTE &  
TOUCHE INC.**

Information Officer

---

**ATTESTATION D'AUTHENTICITÉ  
SELON L'ART. 82.1 C.p.c.**

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Je, soussigné, Simon-Luc Dallaire, avocat, exerçant ma profession au 1000 de la Gauchetière ouest, suite 900, Montréal, Québec, H3B 5H4, district de Montréal, atteste ce qui suit :

1. En date du 7 janvier 2011, à 15h01 j'ai reçu par télécopieur de Madame Maru E. Johansen, un affidavit dûment signé par elle;
2. Madame Maru E. Johansen m'a transmis ledit affidavit de Los Angeles, de l'État de la Californie, États-Unis d'Amérique;
3. La copie dudit affidavit jointe à la présente attestation est conforme au fac-similé ainsi reçu par télécopieur de Madame Maru E. Johansen.

Montréal, le 7 janvier 2011



**Simon-Luc Dallaire**  
**BORDEN LADNER GERVAIS LLP**

SUPERIOR COURT  
(Commercial Division)  
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**Borden Ladner Gervais LLP**  
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Me François D. Gagnon  
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