

COURT FILE NUMBER 1001-18206

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF HSBC BANK CANADA

DEFENDANTS KINETEX MULTI-COMPONENT SERVICES INC.
and KINETEX RESOURCES CORPORATION

IN THE MATTER OF THE RECEIVERSHIP OF
KINETEX MULTI-COMPONENT SERVICES INC.
and KINETEX RESOURCES CORPORATION

APPLICANT ERNST & YOUNG INC. in its capacity as Court-
appointed Receiver and Manager of the assets,
undertakings and property of KINETEX MULTI-
COMPONENT SERVICES INC. and
KINETEX RESOURCES CORPORATION

DOCUMENT **ORDER (Discharge of the Receiver)**

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

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File No. 01128610-0041

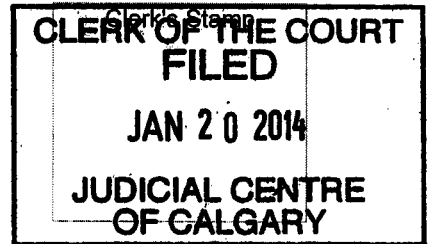
DATE UPON WHICH ORDER WAS PRONOUNCED: Monday, January 20, 2014

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Madam Justice J. Strekaf

ORDER

(Discharge of the Receiver)

UPON THE APPLICATION of Ernst & Young Inc. in its capacity as Court-appointed receiver and manager (the "**Receiver**") of the assets, undertakings and property ("**Property**") of the Defendants, Kinetex Multi-Component Services Inc. and Kinetex Resources Corporation



I hereby certify this to be a true copy of
the original
Dated this 20th day of Jan 2014
for Clerk of the Court

(together, "**Kinetex**"); **AND UPON** having read the pleadings, proceedings, orders and other materials filed in this action, including the Fifth Report of the Receiver, filed January 14, 2014 (the "**Fifth Report**"); **AND UPON** hearing counsel for the Receiver, the Plaintiff HSBC Bank Canada ("**HSBC**") and from any other interested parties who may be present; **AND UPON** it appearing that all interested and affected parties have been served with notice of this Application; **AND UPON** it appearing that the relief requested is just, fair and appropriate in all the circumstances and in the best interests of the administration of the receivership estate;

THE COURT IS CONVINCED AND HEREBY ORDERS AND DECLARES THAT:

Service:

1. Service of the notice of this Application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this Application, and the time for service of this Application is abridged to that actually given.

Discharge of the Receiver:

2. The Receiver is hereby authorized to retain and store all of Kinetex's remaining books and records pending the granting of a further order by the Court.
3. The Receiver is hereby authorized to withhold sufficient funds to pay for the storage and transfer of Kinetex's remaining books and records until those books and records are retrieved or delivered to the entitled party.
4. The Receiver is hereby authorized to pay the remaining funds in the Kinetex receivership estate, in the approximate sum of \$125,000, after receipt and payment of certain other amounts as set out in the Fifth Report, to HSBC, as a final distribution in partial satisfaction of amounts owing by Kinetex to HSBC.
5. The professional fees, receipts and disbursements of the Receiver and those of its legal counsel are hereby approved.

6. The Receiver is hereby authorized to pay any remaining professional fees up to the discharge of the Receiver.
7. The Receiver's reported actions and those of its legal counsel to date in respect of administering the receivership and as described in the Receiver's reports to the Court filed in this matter are hereby approved.
8. Upon the completion of the steps necessary to finalize the administration of the receivership and the filing of a Certificate of Discharge in the form appended to the Fifth Report and attached as Appendix "A" to this Order, Ernst & Young Inc. is hereby unconditionally and absolutely discharged as Receiver of the Kinetex Property, and all duties, responsibilities and obligations connected therewith.
9. On the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the orders granted in the within proceeding up to and including the date hereof, and Ernst & Young Inc., in its capacities as set forth in these proceedings, shall not be liable for any act or omission on its part, or any reliance thereon, including without limitation, any act or omission pertaining to the discharge of its duties in these proceedings from time to time or with respect to any other duties or obligations, save and except for in cases of fraud, gross negligence or wilful misconduct on its part, or with leave of the Court as referred to in paragraph 10 of this Order. Subject to the foregoing, any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished and forever barred.
10. No action or other proceeding shall be commenced against Ernst & Young Inc. in any way arising from or related to its capacity or conduct as Receiver, except with prior leave of this Court on notice to the Receiver and upon such terms as the Court may direct.
11. The Receiver is at liberty to reapply for further advice, assistance and direction as may be necessary to give full force and effect to, and in carrying out the terms of, this Order.
12. Service of this Order may be effected by sending a copy of this Order by email, facsimile transmission or by registered mail to the parties served with notice of this

Application and to the parties we were in attendance at this Application, and further service of this Order is hereby dispensed with.

"J. Streka"

Justice of the Court of Queen's Bench of Alberta

APPENDIX "A"

COURT FILE NUMBER 1001-18206

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF HSBC BANK CANADA

DEFENDANTS KINETEX MULTI-COMPONENT SERVICES INC.
and KINETEX RESOURCES CORPORATION

Clerk's Stamp

IN THE MATTER OF THE RECEIVERSHIP OF
KINETEX MULTI-COMPONENT SERVICES INC.
and KINETEX RESOURCES CORPORATION

APPLICANT ERNST & YOUNG INC. in its capacity as Court-
appointed Receiver and Manager of the assets,
undertakings and property of KINETEX MULTI-
COMPONENT SERVICES INC. and
KINETEX RESOURCES CORPORATION

DOCUMENT CERTIFICATE OF DISCHARGE

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

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kyle.kashuba@nortonrosefulbright.com

Attention: Howard A. Gorman / Kyle D. Kashuba
File No. 01128610-0041

RECITALS

1. Pursuant to an Order of the Honourable Madam Justice Madam Justice C.L. Kenny Court of Queen's Bench (the "**Court**") dated December 20, 2010 (the "**Receivership Order**"), Ernst & Young Inc. was appointed as the receiver and manager (the

"Receiver") over the undertaking, property and assets of Kinetex Multi-Component Services Inc. and Kinetex Resources Corporation (together, **"Kinetex"**).

2. Pursuant to an Order of the Court dated January 20, 2014, the Court approved the discharge of the Receiver, subject to the Receiver filing a Certificate of Discharge certifying that it had completed such other administrative activities required to complete its administration of the Kinetex receivership.
3. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Fifth Report of the Receiver dated January 14, 2014.

THE RECEIVER CERTIFIES the following:

- A. The Receiver has completed all other activities required to complete its administration of the receivership; and
- B. Accordingly, the Receiver has completed its administration of the Kinetex receivership estate.

This Certificate of Discharge was delivered by the Receiver on <DATE> at <TIME>.

**ERNST & YOUNG INC., in its capacity as
Court-appointed Receiver and Manager
of the undertaking, property and assets
of Kinetex Multi-Component Services Inc.
and Kinetex Resources Corporation, and
not in its personal capacity**

By: _____

Name: _____

Title: _____