Clerk's Stamp
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FEB 07 2019
JUDICIAL CENTRE OF CALGARY
CLERK OF THE COURT

COURT FILE NO.	1201-06934
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
	IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
	AND IN THE MATTER OF THE BUSINESS CORPORATIONS ACT, R.S.A. 2000, c. B-9
	AND IN THE MATTER OF 1252064 ALBERTA LTD., 1330075 ALBERTA LTD., and HARVEST CAPITAL MANAGEMENT INC.
DOCUMENT	**ORDER (Approval of Assignment Agreement)**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	McCARTHY TÉTRAULT LLP Barristers & Solicitors Sean Collins / Walker MacLeod Suite 4000, 421 - 7 Avenue S.W. Calgary, AB T2P 4K9 Phone: 403-260-3531 / 3710 Fax: 403-260-3501 Email: scollins@mccarthy.ca / wmacleod@mccarthy.ca

I hereby certify this to be a true copy of the original Order
Dated this 7th day of February 2019
for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED:	**February 5, 2019**
LOCATION OF HEARING OR TRIAL:	**Calgary, Alberta**
NAME OF MASTER/JUDGE WHO MADE THIS ORDER:	**Justice J.T. Eamon**

UPON the application of EY Inc. (the "**Receiver**") in its capacity as the court-appointed receiver and manager of 1252064 Alberta Ltd. ("**125 Alberta**"), 1330075 Alberta Ltd. ("**133 Alberta**"), and Harvest Capital Management Inc. ("**HCMI**") (HCMI, 125 Alberta, and 133 Alberta are collectively referred to as, the "**Debtors**") pursuant to a receivership order issued by the Justice G.C. Hawco in the within proceedings on September 30, 2013 (the "**Receivership Order**"); **AND UPON** reading the tenth report of the Receiver, dated January 28, 2019 (the "**Tenth Receiver's Report**"); **AND UPON** reading the Affidavit of Service of Katie Doran, sworn

January 30, 2019 (the "**Service Affidavit**"); **AND UPON** hearing from counsel for the Receiver and counsel for any other persons present;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of the application filed in the within proceedings on January 30, 2019 (the "**Application**") and the Tenth Receiver's Report in the manner described in the Service Affidavit is good and sufficient and no persons other than those listed on the service list (the "**Service List**") attached as an exhibit to the Service Affidavit are entitled to receive notice of the Application or service of the Tenth Receiver's Report.

Transfer of Panama Co. Shares

2. The transfer, assignment and conveyance of 125 Alberta's interest in the shares of Panama Holdings (1252064) Ltd. ("**Panama Co.**") to Legacy Communities Inc. ("**Legacy**") pursuant to the assignment agreement dated effective as of February 5, 2019 between 125 Alberta, Legacy and Panama Co (the "**Assignment Agreement**", a copy of which is attached to this Order and marked as Schedule "**1**") be and is hereby approved (the "**Transfer**"). The Receiver be and is hereby authorized and directed to enter into and deliver the Assignment Agreement to the other parties thereto and to take such additional steps and execute such additional documents as may be necessary or desirable to complete the Transfer to Legacy.

3. Upon the completion of the Transfer, the Receiver is authorized to transfer and provide to Legacy all books, records, documents and other instruments that are in the possession and control of the Receiver and that relate to claims being pursued by Panama Co.

Service

4. Service of this Order on the persons listed on the Service List shall be by any of email, facsimile, courier, registered mail, regular mail or personal delivery.

J.C.C.Q.B.A.

SCHEDULE "1" TO ORDER OF EAMON, J. dated
ASSIGNMENT AGREEMENT 05 FEBRUARY 2019

027052/444385
MT DOCS 18800376v1

ASSIGNMENT AGREEMENT

This Assignment Agreement is dated effective this 5th day of February, 2019.

BETWEEN:

1252064 Alberta Ltd. (the "Assignor")

- and -

Legacy Communities Inc. (the "Assignee")

- and -

Panama Holdings (1252064) Ltd. ("Panama Co")

(the Assignor, the Assignee, and Panama Co collectively, the "**Parties**" and, individually, a "**Party**")

WHEREAS the Assignor is the registered owner of all of the issued and outstanding shares of Panama Co (collectively, the "**Shares**");

AND WHEREAS the Assignor has agreed to transfer, assign, convey and deliver to the Assignee all of its interest in the Shares in exchange for payment from the Assignee in the sum of one ($1.00) dollar;

AND WHEREAS EY Inc. (the "**Receiver**") was appointed as receiver and manager of the Assignor by order of the Court of Queen's Bench of Alberta (the "Court") on September 30, 2013;

AND WHEREAS the Court issued an order on January 12, 2017 (the "**Assignment Order**") that, *inter alia*, authorized the Assignor to transfer and assign the Assigned Claims (as such term is defined in the Assignment Order) to Panama Co;

AND WHEREAS the assignment of the Assigned Claims from the Assignor to Panama Co. was completed pursuant to and in accordance with the Assignment Order and the agreement attached as Schedule "**A**" hereto (the "**Panama Co. Assignment Agreement**");

AND WHEREAS the Parties hereto wish to execute and deliver this Assignment Agreement, all on and subject to the terms and conditions herein contained.

NOW THEREFORE in consideration of the respective covenants, representations and warranties made herein, and of the mutual benefits to be derived hereby (the sufficiency of which are acknowledged), the Parties agree as follows:

1. **Assignment.** The Assignor hereby assigns, transfers and sets over unto the Assignee, and the Assignee hereby acquires all of the Assignor's right, title, estate and interest in and to the Shares.

2. **No Representation or Warranty:** The Assignee acknowledges and confirms that it is relying on its own investigations concerning the Shares and it has not relied on any representation, warranty or other advice from the Assignee, the Receiver or any of

representative thereof with respect to acquisition of the Shares. The Assignee further acknowledges and agrees that it is acquiring the Shares on an "as is, where is" basis and with no records against the Assignee of any type in respect of the Shares or the transaction occurring hereunder and the Assignee hereby releases each of the Assignee and the Receiver from any claims with respect to the Shares and their assignment to the Assignee

3. **Further Assurances.** Each Party will, from time to time, execute and deliver all such further documents and instruments and do all acts and things as the other Party may reasonable require to effectively carry out or better evidence or perfect the full intent and meaning of this Assignment Agreement and the transfer of the Shares from the Assignor to the Assignee.

4. **Successors and Assigns.** The provisions of this Assignment Agreement shall be binding upon, and ensure to the benefit of the Parties and their respective subsidiaries, affiliates, successors and permitted assigns.

5. **Court Approval.** This Assignment Agreement shall be condition upon, and shall not be binding or effective on any of the Parties, until this Assignment Agreement and the transactions contemplate hereunder are approved by the Court of Queen's Bench of Alberta.

6. **Governing Law.** This Assignment Agreement shall be construed in accordance with, and governed by, the laws of the Province of Alberta and the laws of Canada applicable therein, which for all purposes shall be the law of this Assignment Agreement.

7. **Counterparts.** This Agreement may be executed in any number of counterparts, which may include counterparts executed and delivered by electronic transmission, each of which will be deemed to be an original and all of which taken together will be deemed to constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties have executed this Assignment Agreement as of the date first written above.

1252064 Alberta Ltd., by EY Inc., solely in its capacity as court-appointed receiver and manager of 1252064 Alberta Ltd. and not in its personal or corporate capacity

Per: ______________________________

Legacy Communities Inc.

Per: ______________________________

Panama Holdings (1252064) Ltd.

Per: ______________________________

SCHEDULE "A"

Panama Co. Assignment Agreement

THIS ASSIGNMENT AGREEMENT dated August 29, 2016

BETWEEN:

1252064 ALBERTA LTD., by Ernst & Young Inc., in its capacity as court-appointed receiver and manager of 1252064 Alberta Ltd. and not in its personal or corporate capacity

(the "**Assignor**")

AND:

PANAMA HOLDINGS (1252064) LTD.

(the "**Assignee**")

WHEREAS:

A. Pursuant to a joint venture agreement made between Punta Gorda Holding Corp. ("**Punta Gorda**"), a Panamanian corporation, and the Assignor, entered into the 12th day of July, 2007, (the "**Contract**"), the Assignor agreed to make a capital contribution of $7,000,000 (the "**Capital Contribution**") in Sask. Harvest Ventures Ltd. (the "**JV Corporation**") and Punta Gotrda agreed to contribute 50 (fifty) hectares of land situated on Isla del Rey, Panama (the "**Panama Lands**") to the JV Corporation (the "**Joint Venture**");

B. The Contract was not completed and a dispute has arises as between the Assignor and Punta Gorda in relation to the Contract, the JV Corporation, the Capital Contribution, the Panama Lands and the Joint Venture.

C. The Assignor has agreed to assign to the Assignee any and all claims the Assignor has or may have in respect of the Joint Venture pursuant to and in accordance with the terms of this Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of $1.00 now paid by the Assignee to the Assignor (the receipt and sufficiency of which is acknowledged by the Assignor) the parties hereto covenant and agree as follows:

1. **Assignment of Claim/Cause of Action.**

The Assignor hereby absolutely and unconditionally forever assigns, transfers and sets over unto the Assignee all of the Assignor's right, title, estate and interest, both at law and in equity, in and to (i) any claim that the Assignor has or may have against any individual, corporation, government body or agency or other legal person (each, a "**Person**") in respect of Punta Gorda, the Contract, the JV Corporation, the Capital Contribution, the Panama Lands, the Joint Venture or anything arising out of, relating to or in connection with any of the foregoing (the "**Cause of Action**"), and (ii) the right to bring any court action (the "**Action**") against any Person in respect of the Cause of Action in any domestic or foreign court of law or equity, including all damages, awards, rights, entitlements and benefits arising therefrom and the Assignee hereby accepts the assignment in accordance with the terms of this Agreement.

2. Authorization.

The Assignee shall, without notice to or the prior approval of the Assignor, have the right at any time to exercise or to take such rights or actions as the Assignee may at any time or from time to time determine to be necessary in respect of the Cause of Action or any Action.

3. Payments Received by Assignor.

The Assignor shall immediately pay and set over to the Assignee all amounts hereafter received by the Assignor with respect to the Cause of Action or any Action and, pending such payment, the Assignor shall hold all such amounts in trust for the Assignee.

4. Co-operation.

Without limiting the generality of sections 2 and 5, the Assignor shall fully cooperate with the Assignee and its legal counsel in respect of the prosecution of the Cause of Action and any Action.

5. Further Assurances.

Each of the parties shall promptly execute and deliver, at the request of the other, all such further documents and instrument, and shall promptly do all such acts and things that are necessary to give full effect to the intent and meaning of this Agreement. In particular the Assignor shall, promptly at the respect of the Assignee, provide notice to any Person, in such form as is reasonably required by the Assignee, of the assignment of the Cause of Action and the Action to the Assignee.

6. Enurement.

This Agreement shall enure to the benefit of and be binding upon the parties and their respective successors and assigns.

7. Court Approval

The rights and obligations of each of the Assignor and the Assignee are conditional upon the approval of this Agreement by the Court of Queen's Bench of Alberta pursuant to an order approved by each of the Assignor and the Assignee, acting reasonably.

IN WITNESS WHEREOF the parties have executed this Agreement

1252064 ALBERTA LTD., by Ernst & Young Inc., in its capacity as court-appointed receiver and manager of 1252064 Alberta Ltd. and not in its personal or corporate capacity

Per: ______________________
Neil Narfason, C.A., C.I.R.P., C.B.V.

PANAMA HOLDINGS (1252064) LTD.

Per: ______________________
Neil Narfason, C.A., C.I.R.P., C.B.V.