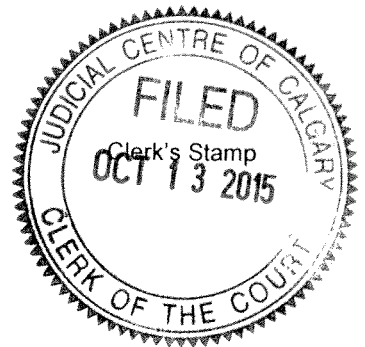


COURT FILE NUMBER 1201-10692
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY



APPLICANTS: **IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36
AND IN THE MATTER OF 135686 ALBERTA LTD.**

DOCUMENT **ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
McCARTHY TÉTRAULT LLP
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I hereby certify this to be a true copy of
the original
Dated this 13 day of October 2015
for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: October 9, 2015
NAME OF JUDGE WHO MADE THIS ORDER: Justice G.C. Hawco
LOCATION OF HEARING: Calgary, Alberta

UPON the application of Ernst & Young Inc., in its capacity as court appointed receiver and manager (the "**Receiver**") of the assets, properties, and undertakings (the "**Property**") of 1357686 Alberta (the "**Debtor**") pursuant to an order issued in the within proceedings on June 16, 2014 (the "**Receivership Order**"); **AND UPON** having read the Application (as defined below) and the First Report of the Receiver, dated October 5, 2015 (the "**Receiver's Report**"); **AND UPON** having read the Affidavit of Service of Marcia Smith, sworn October 6, 2015 (the "**Service Affidavit**"); **AND UPON** hearing counsel for the Receiver and any other counsel present;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of the Notice of Application in respect of this Order (the "**Application**") and the Receiver's Report is abridged, the Application is properly returnable today, service of the

Application and the Receiver's Report, in the manner described in the Service Affidavit, is good and sufficient, and no other persons are entitled to be served with or given notice of the Application or served with a copy of the Receiver's Report.

2. The Receiver, for and on behalf of the Debtor, is authorized and directed, *nunc pro tunc*, to execute and deliver the Purchase Amending Agreement, between 1808464 Alberta Inc. ("**180 Alberta**"), as the Buyer, and the Debtor, as the Seller, attached as Appendix "A" to the Receiver's Report (the "**Purchase Amending Agreement**"), to the Buyer, conclude any and all transactions contemplated by the Purchase Amending Agreement (collectively, the "**Amending Transactions**"), and to take all such steps and execute all such deeds, documents, and instruments as may reasonably be necessary to consummate the Amending Transactions contemplated by the Purchase Amending Agreement, substantially in accordance with the terms of the Purchase Amending Agreement. Following execution and delivery of the Purchase Amending Agreement, the Parties may agree to any amendments to the Purchase Amending Agreement which do not materially and adversely alter the Amending Transactions or the Purchase Amending Agreement.

3. The Receiver, for and on behalf of the Seller, is authorized and directed, *nunc pro tunc*, to execute and deliver the Side Letter Agreement, between 180 Alberta, as the Buyer, and the Debtor, as the Seller, attached as Appendix "B" to the Receiver's Report (the "**Side Letter Agreement**"), to the Buyer, conclude any and all transactions contemplated by the Side Letter Agreement (collectively, the "**Side Letter Transactions**" collectively, the Amending Transactions and the Side Letter Transactions are referred to as, the "**Transactions**"), and to take all such steps and execute all such deeds, documents and instruments as may reasonably be necessary to consummate the Side Letter Transactions contemplated by the Side Letter Agreement, substantially in accordance with the terms of the Side Letter Agreement. Following execution and delivery of the Side Letter Agreement, the Parties may agree to any amendments to the Side Letter Agreement which do not materially and adversely alter the Side Letter Transactions or the Side Letter Agreement.

4. The Transactions are hereby approved and ratified and it is hereby declared that the Transactions are commercially reasonable.

5. The Transactions shall not be void or voidable at the instance of any or all persons or entities of any kind whatsoever, including, without limitation, all individuals, firms, corporations, partnerships, joint ventures, trusts, unincorporated organizations, governmental and administrative

bodies, agencies, authorities or tribunals and all other neutral persons or corporations, whether acting in their capacity as principals or agents, trustees, executives, administrators or other legal representatives (the "**Claimants**"), including, for greater certainty and without limitation: (i) any Claimants or persons served (either directly or through their solicitors) with the Application; or (ii) the beneficiary of any Claims (as defined herein) created or provided for pursuant to any previous Order in these proceedings including, without limitation, the Receivership Order; (iii) or who may have any security interest, claim, estate, security, right, title, interest and lien, including but not limited to, claims, hypothecs, mortgages, charges, liens (whether contractual, statutory or otherwise), security interests, assignments, actions, levies, taxes, judgments, writs of execution, trusts or deemed trusts (whether contractual, statutory or otherwise), options, agreements, disputes, debts, encumbrances or other rights, limitations or restrictions of any nature whatsoever, against the Debtor or the Property, including without limitation any rights or interests of any of the stakeholders or creditors of the Debtor, whether or not they have attached or been perfected, registered or filed, whether secured or unsecured or otherwise, whether liquidated, unliquidated, or contingent (the "**Claims**"); and such Transactions shall not constitute nor shall be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, or other challengeable or reviewable transaction under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended, or any other applicable federal or provincial legislation, and the Transactions or any actions taken therewith, shall not constitute conduct meriting an oppression remedy.

6. The Receiver is at liberty to reapply for further advice, assistance, and direction, as may be necessary to give full force and effect to the terms of this Order.

7. Service of this Order on the Service List by email, facsimile, registered mail, courier, or personal delivery shall constitute good and sufficient service of this Order, and no persons other than those on the Service List are entitled to be served with a copy of this Order.



J.C.Q.B.A.