

Clerk's Stamp:



COURT FILE NUMBER 1401-02047

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF ROYAL BANK OF CANADA

DEFENDANT 1050999 ALBERTA LTD.

PARTY FILING THIS DOCUMENT ERNST & YOUNG INC. IN ITS CAPACITY AS THE COURT APPOINTED RECEIVER AND MANAGER OF 1050999 ALBERTA LTD.

DOCUMENT ORDER

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

Ray C. Rutman and Ryan. F.T. Quinlan
Dentons Canada LLP
2900 Manulife Place
10180 - 101 Street
Edmonton, Alberta T5J 3V5
Ph. (780) 423-7246 Fx. (780) 423-7276
File No.: 533312-2/RCR

I hereby certify this to be a true copy of the original

Dated this 25 day of Aug 2016

for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED:	August 25, 2016
LOCATION WHERE ORDER WAS PRONOUNCED:	Calgary, Alberta
NAME OF JUSTICE WHO MADE THIS ORDER:	The Honourable Mr. Justice R.A. Graesser

UPON THE APPLICATION of ERNST & YOUNG INC. IN ITS CAPACITY AS THE COURT APPOINTED RECEIVER AND MANAGER ("RECEIVER") OF 1050999 ALBERTA LTD. ("105"); AND UPON READING the Receivership Order previously granted in the proceedings on March 12, 2014 (the "Receivership Order"); AND UPON READING the Fourth Report of the Receiver and the Affidavit of Neil Narfason filed August 15, 2016; AND UPON HAVING READ the pleadings and proceedings had and taken herein; AND UPON IT APPEARING that the Receiver's conduct as reported in the Fourth Report is reasonable and appropriate in the circumstances; AND UPON IT APPEARING that the Receiver's accounts and those of the Receiver's legal counsel being reasonable and appropriate in the circumstances; AND UPON HEARING from counsel for each of the Receiver and Royal Bank of Canada ("RBC"); IT IS HEREBY ORDERED THAT:

1. The time for service of the notice of application for this Order is hereby abridged and service thereof is deemed good and sufficient on all interested persons.
2. All steps and activities taken by the Receiver as described in the Receiver's Fourth Report are hereby approved.

3. All accounts of the Receiver for its fees and disbursements, as collectively described in paragraphs 19, 27, 28, 29 and 30 of the Receiver's Fourth Report, are hereby approved and the assessment of same is hereby dispensed with.
4. All accounts of the Receiver's legal counsel, Dentons Canada LLP and McMillan LLP, for their respective fees and disbursements, as collectively described in paragraphs 19, 27, 28, 29 and 30 of the Receiver's Fourth Report, are hereby approved and the assessment of same is hereby dispensed with.
5. The Final Statement of Receipts and Disbursements as set out in paragraph 19 of the Receiver's Fourth Report.
6. The Proposed Final Distributions to RBC and/or Canada Revenue Agency as set out in paragraphs 24-26 of the Receiver's Fourth Report, are hereby approved and ratified.
7. The Receiver is authorized and directed to take whatever steps are necessary to complete the "Sale Agreement," as defined in the Receiver's Fourth Report, and to finalize and complete the Receiver's administration of the receivership estate, as outlined in the Receiver's Fourth Report.
8. The Receiver is authorized to pay from the estate such additional amounts on account of its fees and disbursements, and those of its legal counsel, arising in respect of completing the Sale Agreement, and the finalization and completion of the Receiver's administration of the receivership estate, as contemplated by the Receiver's Fourth Report. The fees and disbursements of the Receiver and its legal counsel in respect of such activities are approved.
9. Following the completion of the Sale Agreement as defined in the Receiver's Fourth Report, and following payment of the Receiver's fees and disbursements and those of its legal counsel, Dentons Canada LLP, the balance of any funds held by the Receiver in trust are to be paid by the Receiver's to Canada Revenue Agency and/or RBC, as set out in paragraphs 24-26 of the Receiver's Fourth Report.
10. On the evidence before the Court, the Receiver has acted in good faith and satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof and the Receiver shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of the Receiver in the within proceedings save and except for any liability arising out of any fraud, gross negligence or willful misconduct on the part of the Receiver, or allowed with leave of the Court as referred to in paragraph 11. Subject to the foregoing, any claims against the Receiver in connection with the performance of the duties of the Receiver are hereby stayed, extinguished and forever barred.
11. No action or other proceeding shall be commenced against the Receiver in any way arising from or related to its capacity as Receiver except with the prior leave of this Court on notice to the Receiver and on such terms as the Court may direct.
12. Upon the Receiver filing with the Clerk of the Court a sworn Affidavit of a licensed Trustee employed by the Receiver confirming that all matters set out in paragraph 7 and 9 of this Order have been completed, then the Receiver shall be discharged as Receiver of the Debtor, provided however, that notwithstanding its discharge herein:
 - (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein; and
 - (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as Receiver.

13. Service of this Order and any others applications, Affidavits or other documents in these proceedings may be effected upon:

- (a) Royal Bank of Canada by way of e-mail transmission to its solicitor Adam C. Maerov at adam.maerov@mcmillan.ca;
- (b) 105, Shemina Financial Corporation, Aman Building Corporation and Shiraz Jiwanl by way of e-mail transmission to their solicitor Darren R. Bieganeck, Q.C. at dbieganeck@dcclp.com; and
- (c) Nord Real Estate Developments Inc. by way of e-mail transmission to Locklynn T. Craig at lockey@waymarker.ca

and such service shall be deemed good and sufficient and further service of this Order is hereby dispensed with.

"R.A. Goessler"

JUSTICE OF THE COURT OF QUEEN'S
BENCH OF ALBERTA

I hereby certify this to be a true copy of
the original Order

Dated this 25 day of August, 2016

for Clerk of the Court



COURT FILE NUMBER

1401-02047

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

PLAINTIFF

ROYAL BANK OF CANADA

DEFENDANT

1050999 ALBERTA LTD.

PARTY FILING THIS DOCUMENT

ERNST & YOUNG INC. IN ITS CAPACITY AS THE
COURT APPOINTED RECEIVER AND MANAGER OF
1050999 ALBERTA LTD.

DOCUMENT

ORDER CONFIRMING SALE AND VESTING TITLE

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS
DOCUMENT

Ray C. Rutman and Ryan. F.T. Quinlan
Dentons Canada LLP
2900 Manulife Place
10180 - 101 Street
Edmonton, Alberta T5J 3V5
Ph. (780) 423-7246 Fx. (780) 423-7276
File No.: 533312-2/RCR

DATE ON WHICH ORDER WAS PRONOUNCED:	August 25, 2016
LOCATION WHERE ORDER WAS PRONOUNCED:	Calgary, Alberta
NAME OF JUSTICE WHO MADE THIS ORDER:	The Honourable Mr. Justice R.A. Graesser

UPON THE APPLICATION of ERNST & YOUNG INC. IN ITS CAPACITY AS THE COURT APPOINTED RECEIVER AND MANAGER ("RECEIVER") OF 1050999 ALBERTA LTD. ("105"); AND UPON READING the Receivership Order previously granted in the proceedings on March 12, 2014 (the "Receivership Order"); AND UPON READING the Fourth Report of the Receiver; AND UPON HAVING READ the pleadings and proceedings had and taken herein; AND UPON IT APPEARING that the Receiver's conduct as reported in the Fourth Report is reasonable and appropriate in the circumstances; AND UPON CONSIDERING the offer to purchase, as amended, referred to in the Fourth Report of the Receiver; AND UPON HEARING from counsel for each of the Receiver and Royal Bank of Canada ("RBC"); IT IS HEREBY ORDERED THAT:

1. The time for service of the notice of application for this Order is hereby abridged and service thereof is deemed good and sufficient on all interested persons.
2. In this Order the subject lands are the following:

See Schedule "A" to this Order.

(which are herein collectively referred to as the "Lands")

3. The Offer to Purchase, as amended, submitted by Nord Real Estate Developments Inc. (the "Purchaser") for the purchase of the Lands is hereby approved and accepted and any deposit of the Purchaser held by the Clerk of the Court shall be forwarded to the Receiver's counsel. All other offers are hereby rejected and all deposits received from any other offerors shall be returned to them immediately.
4. The Purchaser shall, on or before the 15 day of September 2016 (the "Closing Date") either pay to the Receiver's counsel the adjusted purchase price, or enter into reasonable conveyancing arrangements satisfactory to the Receiver's counsel to assure payment of the adjusted purchase price, and upon doing so the Purchaser is entitled to obtain possession of the Lands pursuant to paragraph 8 of this Order.
5. The Purchaser shall self-assess and remit directly to the Receiver General of Canada any GST payable pursuant to subsection 228(4) of the *Excise Tax Act (Canada)*, in connection with the purchase of the Lands, if any.
6. The Purchaser shall indemnify and save harmless the Receiver its officers, directors, successors and assigns, from any GST, penalty, interest or other amounts which may be payable by or assessed against the Plaintiff under the *Excise Tax Act (Canada)* as a result of or in connection with its failure to collect and remit any GST applicable on the sale and conveyance of the Lands to the Purchaser by the Receiver.
7. The Receiver is authorized to utilize the proceeds of sale of the Lands to satisfy any obligations for the payment of property taxes, condominium fees or condominium assessments levied against or owing in respect of the Lands.
8. The Defendants, any tenants, and any other occupants shall, on or before the Closing Date deliver up to the Purchaser vacant possession of the Lands. Service of this Order may be made on the occupants by posting same on the main entrance door to the Lands. A Civil Enforcement Agency has authority, after service of this order has been effected, to evict any occupants of the Lands on the later of the aforesaid date or 20 days after the posting has occurred.
9. Upon written confirmation from the Receiver's lawyer that it has received or is satisfied that it will receive payment from the Purchaser, the Registrar of Land Titles shall cancel the existing Certificate of Titles to the mortgaged lands and shall issue a new Certificate of Titles in the name of:

Nord Real Estate Developments Inc.
3408-114 Avenue SE
Calgary, AB, T2Z 3V6

(or such other transferee as directed by the Receiver's counsel in correspondence sent to the Registrar of Land Titles at the time this order is submitted for registration) free and clear of all financial encumbrances, but subject to:

- (a) the Caveat registered in the Land Titles Office as registration number 001 322 028;
- (b) the Caveat registered in the Land Titles Office as registration number 071 068 819;
- (c) the Caveat registered in the Land Titles Office as registration number 071 107 810;
- (d) the Caveat registered in the Land Titles Office as registration number 071 500 837;
- (e) the Caveat registered in the Land Titles Office as registration number 071 512 613;

as they may appear on each respective Certificate of Title to the Lands, and as nothing in this Order constitutes a direction to the Registrar of Titles to issue the Certificate of Titles to the Lands free and clear of the registrations enumerated in (a) to (e) of this paragraph.

10. Any interest in the Lands of the Defendant, anyone claiming through the Defendant, or any other subordinate financial encumbrancer is hereby extinguished.
11. The proceeds of the sale of the Lands completed pursuant to this Order shall stand in the place and stead of the Lands and all security, claims and interests against the Lands existing immediately prior to any sale shall, irrespective of whether such claims or interests have been removed, vacated, discharged or partially discharged from any registry in order to facilitate the sale authorized by this Order shall be deemed to apply to the proceeds of the sale of the Lands, and all priorities with respect to such security, claims or interests which existed against the Lands immediately prior to their sale shall apply, *mutatis mutandis* to proceeds of the sale of the Lands pursuant to this Order.
12. Nothing in this Order constitutes a determination of the efficacy or priority of any claim or interest removed or vacated from the Certificates of Title to the Lands by this Order.
13. Compliance with Rule 9.34(4) and the requirement for service of documents prior to entry of this Order, set out in Rule 9.35(1)(a), are hereby waived.
14. The Registrar of Land Titles shall comply with this Order forthwith notwithstanding Section 191(1) of the *Land Titles Act*, R.S.A. 2000 c L-4.
15. Service of this Order and any other applications, Affidavits or other documents in these proceedings may be effected upon:
 - (a) Royal Bank of Canada by way of e-mail transmission to its solicitor Adam C. Maerov at adam.maerov@mcmillan.ca;
 - (b) 105, Shemina Financial Corporation, Aman Building Corporation and Shiraz Jiwani by way of e-mail transmission to their solicitor Darren R. Bieganeck, Q.C. at dbieganeck@dcilp.com; and
 - (c) Nord Real Estate Developments Inc. by way of e-mail transmission to Locklynn T. Craig at lockey@waymarker.ca

and such service shall be deemed good and sufficient and further service of this Order is hereby dispensed with.



JUSTICE OF THE COURT OF QUEEN'S
BENCH OF ALBERTA

SCHEDULE "A"

Condominium Plan 0912188

Unit 1

AND 2 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE
COMMON PROPERTY
EXCEPTING TEHREOUT ALL MINES AND MINERALS

Condominium Plan 0912188

Unit 2

AND 2 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE
COMMON PROPERTY
EXCEPTING TEHREOUT ALL MINES AND MINERALS

Condominium Plan 0912188

Unit 3

AND 2 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE
COMMON PROPERTY
EXCEPTING TEHREOUT ALL MINES AND MINERALS

Condominium Plan 0912188

Unit 4

AND 2 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE
COMMON PROPERTY
EXCEPTING TEHREOUT ALL MINES AND MINERALS

Condominium Plan 0912188

Unit 5

AND 2 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE
COMMON PROPERTY
EXCEPTING TEHREOUT ALL MINES AND MINERALS

Condominium Plan 0912188

Unit 6

AND 2 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE
COMMON PROPERTY
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Condominium Plan 0912188

Unit 7

AND 2 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE
COMMON PROPERTY
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Condominium Plan 0912188

Unit 8

AND 2 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE
COMMON PROPERTY
EXCEPTING TEHREOUT ALL MINES AND MINERALS

Condominium Plan 0912188

Unit 9

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COMMON PROPERTY
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Condominium Plan 0912188

Unit 10

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COMMON PROPERTY
EXCEPTING TEHREOUT ALL MINES AND MINERALS

Condominium Plan 0912188

Unit 11

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COMMON PROPERTY
EXCEPTING TEHREOUT ALL MINES AND MINERALS

Condominium Plan 0912188

Unit 12

AND 2 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE
COMMON PROPERTY
EXCEPTING TEHREOUT ALL MINES AND MINERALS

Condominium Plan 0912188

Unit 13

AND 2 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE
COMMON PROPERTY
EXCEPTING TEHREOUT ALL MINES AND MINERALS

Condominium Plan 0912188

Unit 14

AND 2 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE
COMMON PROPERTY
EXCEPTING TEHREOUT ALL MINES AND MINERALS

Condominium Plan 0912188

Unit 15

AND 2 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE
COMMON PROPERTY

EXCEPTING THEREOUT ALL MINES AND MINERALS

Condominium Plan 0912188

Unit 16

AND 2 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE
COMMON PROPERTY

EXCEPTING THEREOUT ALL MINES AND MINERALS

(collectively referred to as the "Lands")