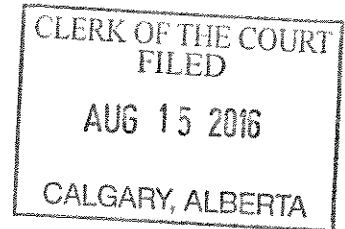


Form 27
[Rules 6.3 and 10.52(1)]



Clerk's Stamp:

COURT FILE NUMBER	1401-02047
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PLAINTIFF	ROYAL BANK OF CANADA
DEFENDANT	1050999 ALBERTA LTD.
DOCUMENT	<u>APPLICATION ON BEHALF OF ERNST & YOUNG INC. IN ITS CAPACITY AS RECEIVER OF 1050999 ALBERTA LTD.</u>
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, AB T5J 3V5 Ph. (780) 423-7246 Fx. (780) 423-7276 File No.: 533312-2

NOTICE TO THE RESPONDENTS:

This application is made against you. You are a Respondent.

You have the right to state your side of this matter before the Justice or Master.

To do so, you must be in Court when the application is heard as shown below:

Date	August 25, 2016
Time	3:00 p.m.
Where	Law Courts Building Calgary, Alberta
Before Whom	The Honourable Mr. Justice R.A. Graesser

Go to the end of this document to see what you can do and when you must do it.

Remedy claimed or sought:

1. An Order approving the sale of 16 parking stalls located at 901 Mountain Street, Canmore, AB T1W 0C9 (the "Parking Stalls") by Ernst & Young Inc., as the Court-appointed Receiver and Manager (the "Receiver") of 1050999 Alberta Ltd. ("105"), on the terms set out in the form of the draft Order attached as Schedule "A" to this application or on such further and other terms as this Honourable Court may direct.
2. An Order in the form of the draft Order attached as Schedule "B" to this Application or such further and other form as this Court may grant:

- i. approving the Receiver's actions and conduct, as outlined in its Fourth Report;
 - ii. approving the Final Statement of Receipts and Disbursements to August 12, 2016, as set out in the Fourth Report;
 - iii. authorizing the Receiver to distribute the funds held in trust by the Receiver in accordance with the Proposed Final Distribution, as set out in the Fourth Report;
 - iv. approving the Receiver's accounts and the accounts of its Independent legal counsel, inclusive of an accrual of fees and disbursements of the Receiver and those of its legal counsel in connection with the completion of these proceedings, including costs of this application, as set out in the Fourth Report;
 - v. declaring that the Receiver has duly and properly discharged its duties, responsibilities as Receiver;
 - vi. discharging and releasing the Receiver of any and all further obligations as Receiver and any and all liability in respect of any act done by the Receiver in these receivership proceeding, and its conduct as Receiver pursuant to its appointment in accordance with the Receivership Order (defined below), or otherwise;
 - vii. empowering the Receiver, notwithstanding its discharge, to perform any act necessary or incidental to the conclusion of the receivership of the Debtor, and approving the fees and disbursements of the Receiver and its legal counsel in respect thereof; and
 - viii. such further and other relief as may be sought by the Receiver and this Honourable Court permit.
3. Such further and other relief as may be requested and this Honourable Court deem appropriate.

Grounds for making this application:

4. A Receivership Order was granted by the Honourable Madame Justice J. Strekaf in this proceeding on March 12, 2014 (the "Receivership Order") with respect to the assets, undertakings and property of 1050999 Alberta Ltd. ("105").
5. By the Receivership Order, the Receiver was authorized, amongst other things, to:
 - (a) manage, operate and carry on the business of 105, including the power to enter into agreements;
 - (b) engage consultants, agents, experts, counsel and other persons to assist with the exercise of the Receiver's powers and duties;
 - (c) execute or endorse documents in the Receiver's name or in the name of or on behalf of 105;
 - (d) market the "property" as defined in the Receivership Order of 105 (the "Property") and negotiating such terms and conditions of sale as the Receiver deems appropriate; and
 - (e) sell, convey, transfer, lease or assign the Property out of the normal course of business without Court approval in respect of any transactions not exceeding \$600,000.00, provided that the aggregate consideration for all such transactions does not exceed \$1,000,000.00. Otherwise, sell, convey, lease or assign Property with the approval of the Court.
6. As at the appointment date, 105's Property was principally comprised of 24 units (the "Units") in the Grande Rockies Resort ("GRR") located in Canmore, Alberta including:

- (a) six furnished, finished units, of which three were located on the first floor and one on each of the second, third and fourth floors;
 - (b) three unfurnished, finished units, of which one was located on the first floor and two on the second floor; and
 - (c) 15 unfinished units located on the fourth floor.
- 7. By an Order dated May 12, 2014, granted by the Honourable Madame Justice G.A. Campbell, the Receiver was authorized to sell, convey, transfer, lease or assign the Property out of the normal course of business, without Court approval, in respect of any transactions in which all persons holding secured financial encumbrances against the title to the specific Units being sold had consented to the sale or other disposition (the "Sales Approval Order").
- 8. The Receiver has completed sales of all of the Units, with Court approval. The only outstanding property of 105 is the Parking Stalls.
- 9. On or about June 15, 2016, the Receiver received an offer to purchase the Parking Stalls for \$1,000.00 from Nord Real Estate Developments Inc. ("Nord"), which has subsequently been amended twice since the original offer (collectively the "Nord Offer").
- 10. The person behind Nord is the same person behind Waymarker Developments Inc. ("Waymarker"), who previously purchased 16 units and a number of parking stalls from the Receiver, which this Honourable Court approved by way of an Order dated October 23, 2014.
- 11. The Receiver accepted the Nord Offer, subject to the approval of this Honourable Court.
- 12. The Receiver is of the view that the purchase price for the Parking Stalls is fair and reasonable in the circumstances of this case and that acceptance of the Nord offer and completion of the transaction contemplated by the Nord Offer is in the best interest of the estate of 105.
- 13. The Receiver submits that:
 - i. it has made a sufficient effort to obtain the best price and has not acted improvidently;
 - ii. the sale to Nord of the parking Stalls is in the interests of all the parties;
 - iii. the process by which offers were obtained was one characterized by efficacy and integrity; and
 - iv. there was no unfairness in the working out of the process.
- 14. On January 8, 2015, the Honourable Mr. Justice D.B. Nixon granted an order approving the activities of the Receiver to that date, approved the Receiver's interim statement of receipts and disbursements (except for the fees of the Receiver and its legal counsel which were not considered by the Honourable Mr. Justice D.B. Nixon at that time) and approved an interim distribution to Royal Bank of Canada ("RBC") in the amount of \$2,590,721.00.
- 15. Royal Bank of Canada ("RBC") holds security against the Property, including a valid mortgage against the Parking Stalls, and a security agreement against the personal property of 105.
- 16. RBC held outstanding secured loans totaling approximately \$7,000,000.00, plus interest and professional fees which accrued during the Receivership.
- 17. RBC has been provided with an interim distribution of approximately \$2.59 million by the Receiver.

18. Accordingly, the total amount owed to RBC is in excess of the proceeds from the realization of the Parking Stalls, and therefore, no distributions will be made to unsecured creditors or secured creditors who have security ranking subsequent to that of RBC.
19. Following the sale of the Parking Stalls, the Receiver will have completed realizing upon all of the undertakings, properties and assets of 105.
20. All receipts and disbursements made by the Receiver during the course of the administration of the receivership estate to August 12, 2016 are described in the Final Statement of Receipts and Disbursements attached to the Receiver's Fourth Report.
21. Following completion of the sale of the Lands and the payment of its professional fees and that its legal counsel, the Receiver proposes a final distributions potentially Canada Revenue Agency ("CRA") and/or RBC, depending on whether RBC is successful in having a bankruptcy order declared against 105.
22. Following the closing of the sale of the Lands, and the disbursements to CRA and/or RBC contemplated in the Receiver's Fourth Report, or as otherwise directed by this Honourable Court, and the filing of a sworn Affidavit of a licensed Trustee employed by the Receiver, the Receiver will have completed all significant aspects concerning the administration of the receivership and is not aware of being required for the purpose herein other than to finalize this receivership and should be discharged.
23. The total Receiver's fees and disbursements are \$179,155.00, inclusive of expected completion fees and disbursements, and the total legal fees of the Receiver's legal counsels are \$119,883.00, inclusive of expected completion fees and disbursements (collectively the "Professional Fees").
24. The services forming the Professional Fees have been duly authorized and duly rendered, and such charges are reasonable and appropriate in the circumstances.

Material or evidence to be relied on:

25. The Receiver's Second, Third and Fourth Reports of the Receiver, filed.
26. The pleadings and proceedings taken in these proceedings.
27. Such further and other material as counsel may advise and this Honourable Court may permit.

Applicable Legislation:

28. Rules 1.3, 1.4, 6.3, 6.5, 9.32, 9.34 and 9.35 of the *Alberta Rules of Court*.
29. *Bankruptcy and Insolvency Act*, sections 30(1)(a), 34, and 67.
30. *Bankruptcy and Insolvency Act*, Rules 3, 6, 11 and 13.
31. *Judicature Act*, RSA 2000, c J-2, as amended.
32. *Personal Property Security Act*, RSA 2000, c P-7, as amended.
33. Such further and other legislation and authority as counsel may advise and this Honourable Court may permit.

Any irregularity complained of or objection relied on:

34. N/A

How the application is proposed to be heard or considered:

35. In open chambers by way of personal attendance of counsel.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

SCHEDULE "A"

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 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. Bleganek, Q.C. at dbleganek@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.

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

EXCEPTING TEHREOUT ALL MINES AND MINERALS

Condominium Plan 0912188

Unit 7

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

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

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

Condominium Plan 0912188

Unit 10

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

Condominium Plan 0912188

Unit 11

AND 2 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE
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")

SCHEDULE "B"

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	<u>ORDER</u>
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 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 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