

COURT FILE NUMBER **QB No 984 of 2014**
COURT OF QUEEN'S BENCH FOR SASKATCHEWAN
JUDICIAL CENTRE OF **SASKATOON**
APPLICANT **BUSINESS DEVELOPMENT BANK OF CANADA**
RESPONDENTS **ASSINIBOIA RUBBER RECYCLING INC.**

NOTICE OF APPLICATION

NOTICE TO RESPONDENTS

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

You have the right to state your side of this matter before the Court. To do so, you must be in Court when the application is heard as shown below:

Where: Court of Queen's Bench, 520 Spadina Crescent East, Saskatoon,
 Saskatchewan
Date: April 25, 2016
Time: 1:00 p.m.

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

REMEDY CLAIMED OR SOUGHT:

The Applicant, Ernst & Young Inc., in its capacity as receiver over the assets and undertaking of Assiniboia Rubber Recycling Inc. seeks an Order that:

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

2. The Receiver's accounts for fees and disbursements, as set out in the Receiver's Final Report (including those necessary to finalize the receivership) are approved without the necessity of a formal passing of its accounts.
 3. The accounts of the Receiver's legal counsel Robertson Stromberg LLP, for its fees and disbursements (including those necessary to finalize the receivership), as set out in the Receiver's Report are approved without the necessity of a formal assessment of its accounts.
 4. The Receiver's activities as set out in the Receiver's Report and in all of its other reports filed herein, and the Statement of Receipts and Disbursements as attached to the Receiver's Report, are ratified and approved.
- 1.1 The Receiver is authorized and directed to:
- (a) Conclude the proceedings brought by the Receiver against 623452 Saskatchewan Ltd. and Kelly Minisofer and realize the judgment in relation thereto; and
 - (b) In the event that the Receiver shall be in possession of any net sum after the payment of all expenses, fees and disbursements, such net sum shall be paid over to Business Development Bank of Canada.
5. 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 proceedings up to and including the date hereof, and that 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 its duties in the within proceedings, save and except for any liability arising out of any in fraud, gross negligence or willful misconduct on the part of the Receiver, or with leave of the Court, and that subject to the foregoing any claims against the Receiver in connection with the performance of its duties be stayed, extinguished and forever barred.

6. No action or other proceedings shall be commenced against the Receiver 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 this Court may direct.
7. Upon the Receiver filing with the Clerk of the Court a sworn Affidavit of a certificate of a licensed Trustee employed by the Receiver confirming that all matters required by the order granted have been completed that the Receiver shall be discharged as Receiver of the Debtor, provided however, that notwithstanding its discharge (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.
8. The Order must be served only upon those interested parties attending or represented at the within application and that service may be effected by Facsimile, electronic mail, personal delivery or courier with service is deemed to be effected the next business day following the transmission or delivery of such documents.
9. That Service of this Order on any party not attending the application is hereby dispensed with.

GROUNDS FOR MAKING THIS APPLICATION:

1. The Receiver has realized on all assets with respect to which the Receiver has taken possession, save for certain assets claimed by the Receiver from 623452 Saskatchewan Ltd. and Kelly Minisofer, which are the subject of an outstanding application to be heard prior to this application.
2. The Receiver has not taken possession of the main plant of the Debtor, by virtue of environmental issues, which have arisen thereto;

3. The Receiver has endeavored to find a basis by which issues at the main plant of the debtor might be resolved, and that the security held by BDC might be released, but no such resolution has been achieved;
4. There is no practical basis for the appointment of the Receiver continue;
5. Such further and other grounds as may be set forth in the Receiver's Final Report.

MATERIAL OR EVIDENCE TO BE RELIED ON:

1. The Applicant intends to rely upon:
 - (a) This Notice of Application, with proof of service; and
 - (b) Draft Order.

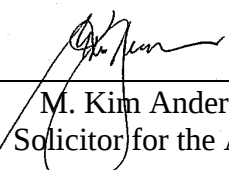
APPLICABLE ORDERS:

1. Paragraph 2 of the Receivership Order provides that, pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, section 65(1) of *The Queen's Bench Act, 1998*, SS 1998, c Q-1.01, and section 64(8) of *The Personal Property Security Act, 1993*, SS 1993, c P-6.2, the Applicant was appointed Receiver of all the assets, undertakings and properties of AAR acquired for, or used in relation to the business carried on by AAR (the "Property").

DATED at Saskatoon, Saskatchewan, this 11th day of April, 2016.

ROBERTSON STROMBERG LLP

Per: _____


M. Kim Anderson, Q.C.
Solicitor for the Applicant

NOTICE

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 at the 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.

CONTACT INFORMATION AND ADDRESS FOR SERVICE

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