

*Fiat: Let the within be filled although
it is not the original.*

06 Oct 2016
D.J. MANDERSCHIED

COURT FILE NUMBER	1503 16411	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	EDMONTON	
PLAINTIFF	FARM CREDIT CANADA	
DEFENDANTS	GROWING POWER MANAGEMENT LTD. and GROWING POWER HAIRY HILL LIMITED PARTNERSHIP	
DOCUMENT	APPROVAL AND VESTING ORDER (Sale by Receiver)	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Daniel R. Peskett / Michael T. Coombs Brownlee LLP #2200 Commerce Place 10155 - 102 Street Edmonton, Alberta T5J 4G8 Telephone: 780-497-4800 Fax: 780-424-3254 File: 85122-0001	



DATE ON WHICH ORDER WAS PRONOUNCED: SEPTEMBER 22, 2016

LOCATION WHERE ORDER WAS PRONOUNCED: EDMONTON, ALBERTA

NAME OF JUSTICE WHO MADE THIS ORDER: J.B. VEIT

UPON THE APPLICATION by Ernst & Young Inc. in its capacity as the Court-appointed Receiver (the "Receiver") of the undertaking, property and assets of Growing Power Management Ltd. ("GPML") and Growing Power Hairy Hill Limited Partnership ("GPHHL") (collectively referred to as the "Debtors") for an order approving the proposed sale transaction (the "Transaction") contemplated by an offer to purchase, being Proposal 1 in Schedule B, submitted by the proposed purchaser (the "Purchaser"), contained in the confidential Asset Sale Proposal Summary (the "Offer"), and vesting in the Purchaser (or its nominee) the Debtors' right, title and interest in and to the assets described in Schedule B to this Order (the "Purchased Assets");

AND UPON HAVING READ the Receivership Order dated November 20, 2015 (the "Receivership Order") and the Reports of the Receiver filed herein to date; AND UPON HEARING the submissions of counsel for the Receiver, the Purchaser, Agriculture Financial Services Corporation, Farm Credit Canada, County of Two Hills No. 21, ICM Inc., and upon being advised counsel for Himark Biogas Inc. and counsel for Highland Feeders Limited indicated to Receiver counsel, they will not be attending the application;

{B2171871.DOCX;1}

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

[1] Service of notice of this application and supporting materials is hereby 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.

APPROVAL OF TRANSACTIONS

[2] The marketing activities of the Receiver in relation to the sale of the assets of the Debtors as set out in the Receiver's Third Report filed April 26, 2016 and the Receiver's Fourth Report filed September 16, 2016 are hereby approved.

[3] The proposed acceptance by the Receiver of the Offer for the Transaction is hereby approved, with such minor amendments as the Receiver may deem necessary. The Receiver and the Purchaser are directed to close the Transaction in a reasonable time such that a certified copy of this Order, along with the Receiver's Certificate described in paragraph 4 herein, can be submitted to the Land Titles Office on or around October 3, 2016, with such extensions thereafter as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction or for the conveyance of the Purchased Assets to the Purchaser (or its nominee). By way of certainty, the Purchased Assets are being sold and transferred to the Purchaser on an "as is, where is" basis.

VESTING OF PROPERTY

[4] Upon the delivery of a Receiver's certificate to the Purchaser (or its nominee) substantially in the form set out in Schedule "A" hereto (the "Receiver's Certificate"), all of the Debtors' right, title and interest in and to the Purchased Assets shall, save and except for the hereinafter defined Permitted Interests, vest absolutely in the name of the Purchaser (or its nominee), free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, caveats, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims") including, without limiting the generality of the foregoing:

any encumbrances or charges created by the Receivership Order;

all charges, security interests or claims evidenced by registrations pursuant to the

Personal Property Security Act (Alberta) or any other personal property registry system;
and

those financial encumbrances listed on Schedule "C" hereto (all of which are collectively referred to as the "Encumbrances"), but which term shall not include the permitted interests (the "Permitted Interests") listed on Schedule "D"; and

for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets shall thereupon be expunged and discharged as against the Purchased Assets.

[5] Upon the delivery of the Receiver's Certificate and upon the filing of a certified copy of this Order, together with any applicable registration fees, the Registrar of Land Titles of Alberta (the "Registrar") is hereby authorized, requested and directed to forthwith proceed to cancel the existing Certificates of Title Numbers 112 074 148 +1 and 112 074 148 for those lands and premises legally described as:

- (a). Descriptive Plan 0425537
Block 1
Lot 1
Containing 20.14 Hectares (49.77 Acres) More or Less
Excepting thereout: Hectares (Acres) More or less
(A) Plan 1121639 – Subdivision 1.50 3.71
Excepting thereout all mines and minerals

(the "Plan 0425537 Lands")

- (b). Plan 1121639
Block 1
Lot 1
Excepting thereout all mines and minerals
(the "Plan 1121639 Lands")
(both collectively referred to as the "Lands

and to issue new Certificates of Title for each of the Lands in the name of the Purchaser (or its nominee as directed by the Receiver to the Registrar of Land Titles of Alberta), and to register such transfers, discharges, discharge statements of conveyances, as may be required to convey titles for each of the Lands to the Purchaser (or its nominee), which Certificates of Title for the Lands shall be subject only to the Permitted Interests listed on Schedule "D" hereto.

[6] This Order shall be registered by the Registrar notwithstanding the requirements of section 191(1) of the Land Titles Act, RSA 2000, c.L-7 and notwithstanding that the appeal period in respect of this Order has not elapsed, which appeal period is expressly waived.

[7] For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets (to be held in the trust account of the Receiver's legal counsel) shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Receiver's Certificate, all

Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets, with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

[8] The Purchaser (and its nominee, if any) shall, by virtue of the completion of the Transaction, have no liability of any kind whatsoever in respect of any Claims against the Debtors.

[9] The Debtors and all persons who claim by, through or under the Debtors in respect of the Purchased Assets, save and except for the persons entitled to the benefit of the Permitted Interests and whatever present rights or interests ICM Inc. or Himark Biogas Inc. have, or may have, arising from any License Agreements that they may have with, or relating to, the Debtors, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental and equity of redemption of the Purchased Assets and, to the extent that any such persons remain in possession or control of any of the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee) and, further, the Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtors, or any person claiming by or through or against the Debtors.

[10] Immediately after the closing of the Transaction, the holders of the Permitted Interests shall have no claim whatsoever against the Receiver or the Debtors.

[11] The Receiver is to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof to the Purchaser (or its nominee).

[12] Notwithstanding:

The pendency of these proceedings;

Any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act (Canada)* in respect of the Debtors and any bankruptcy order issued pursuant to any such applications; and

Any assignment in bankruptcy made in respect of the Debtors

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act (Canada)* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

[13] The Receiver, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and directions as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.

[14] If the Purchaser fails to perform its obligations under the Transaction (and in particular, without limitation, in the event the Purchaser fails to pay the balance of the purchase price to the Receiver in accordance with the Offer and the Transaction), it is ordered and declared that:

- a). Any and all documents relating to the closing of the Transaction delivered by the Receiver Manager shall be null and void and of no force and effect and shall be promptly returned to the Receiver or its legal counsel; and
- b). The Receiver will hold all monies received from the Purchaser and direction will be obtained from this Honourable Court regarding use of the subject monies and the positions of the Receiver and the Purchaser.

[15] The Receiver is hereby authorized to execute such documents and perform such acts or steps, including, without limitation, discharging or having discharged registrations at the Personal Property Registry and Lands Titles Office for the Province of Alberta, or elsewhere, as may be necessary, advisable and reasonably required, in the sole and absolute discretion of the Receiver, in order to close the sale contemplated by the Offer and give effect to the transfer of the Purchased Assets to the Purchaser.

MISCELLANEOUS MATTERS

[16] This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals regulatory and administrative bodies are hereby respectfully requested to make such orders as to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

[17] The Receiver is directed to retain \$1,158,478.11 in trust from the sale proceeds, representing the balance of the County of Two Hills No. 21's claim, pending determination of the validity of charges assessed by the County of Two Hills No. 21 to tax rolls 536001 and 536002.

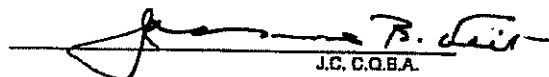
[18] The borrowing authority of the Receiver shall be increased to \$535,000.00.

[19] This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by facsimile, electronic mail, personal delivery or courier.

Service is deemed to be effected the next business day following the transmission or delivery of such documents.

[20] Service of this Order on any party not attending this application is hereby dispensed with.

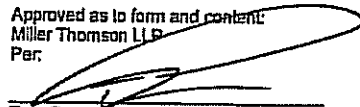
[21] This Order may be approved by counsel in counterpart and by electronic or facsimile signature.


J.C. C.O.B.A.

Approved as to form and content:

Miller Thomson LLP

Per:


Tom Gusa
Solicitors for Purchaser

Reynolds Mirth Richards & Farmer LLP
Per:

Shauna Finlay
Solicitors for County of Two Hills No. 21

Miles Davison
Per:

Susan L. Robinson Burns, Q.C.
Solicitors for Agriculture Financial Services
Corporation

Brownlee LLP
Per:

Daniel R. Paskett
Solicitors for Ernst & Young Inc., Court
Appointed Receiver of Growing Power
Management Ltd. and Growing Power Hairy Hill
Limited Partnership

McMillan LLP
Per:

Adam Maerov
Solicitors for ICM Inc.

Sharek Logan & Van Leenen LLP
Per:

David Archibald
Solicitors for Farm Credit Canada

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[21] This Order may be approved by counsel in counterpart and by electronic or facsimile signature.

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Per:

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Solicitors for ICM Inc.

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Solicitors for Agriculture Financial Services
Corporation

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Appointed Receiver of Growing Power
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Solicitors for ICM Inc.

Sharek Logan & Van Leenen LLP
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J.C. O.Q.B.A.

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Per:

Tom Guise
Solicitors for Purchaser

Reynolds Mith Richards & Farmer LLP
Per:

Sharon Finlay
Solicitors for County of Two Hills No. 21

Miles Davidson LLP
Per:

Susan L. Robinson Esq., Q.C.
Solicitors for Agriculture Financial Services
Corporation

Brownlee LLP
Per:

Daniel R. Prescott
Solicitors for Ernst & Young Inc., Court
Appointed Receiver of Growing Power
Management Ltd. and Growing Power Hazy Hill
Limited Partnership

McMillen LLP
Per:

Adam Maslov
Solicitors for ICM Inc.

Shanak Logan & Van Leenen LLP
Per:

Derek Archibald
Solicitors for Farm Credit Canada

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Schedule "A"

Form of Receiver's Certificate

COURT FILE NUMBER	1503 16411	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	EDMONTON	
PLAINTIFF	FARM CREDIT CANADA	
DEFENDANTS	GROWING POWER MANAGEMENT LTD. and GROWING POWER HAIRY HILL LIMITED PARTNERSHIP	
DOCUMENT	RECEIVER'S CERTIFICATE	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Daniel R. Peskett / Michael T. Coombs Brownlee LLP #2200 Commerce Place 10155 - 102 Street Edmonton, Alberta T5J 4G8 Telephone: 780-497-4800 Fax: 780-424-3254 File: 85122-0001	

RECITALS

- A. Pursuant to an Order of the Honourable Justice J.B. Veit of the Court of Queen's Bench of Alberta, Judicial District of Edmonton (the "Court") dated November 20, 2015, Ernst & Young Inc. was appointed as the receiver (the "Receiver") of the undertaking, property and assets of Growing Power Management Ltd. and Growing Power Hairy Hill Limited Partnership (the "Debtors").
- B. Pursuant to an Order of the Court dated September 22, 2016, the Court approved the acceptance by the Receiver of an offer to purchase, being Proposal 1 in Schedule B, submitted by the proposed purchaser (the "Purchaser"), contained in the confidential Asset Sale Proposal Summary (the "Offer") and provided for the vesting in the Purchaser of the Debtors' right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate from the Receiver confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions for Closing the Transaction have been satisfied or waived by the

Receiver and the Purchaser, and (iii) the Transaction has been completed to the satisfaction of the Receiver.

- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Court Order approving the Transaction.

THE RECEIVER CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Receiver has received the Purchase Price for the Purchased Assets pursuant to the Offer;
2. The conditions to Closing the Transaction , and such other terms as have been agreed to between the Receiver and the Purchaser, have been satisfied or waived by the Receiver and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate is delivered by the Receiver at [Time] on [Date].

Ernst & Young Inc., in its capacity as Receiver of the undertaking, property and assets of Growing Power Management Ltd. and Growing Power Hairy Hill Limited Partnership, and not in its personal capacity.

Per: _____

Name:

Title:

- {B2171671.DOCX;1}

SCHEDULE "C"

In relation to the Plan 1121639 lands:

- a. Mortgage registered August 4, 2011 Registration Number 112 239 706
- b. Mortgage registered August 4, 2011 Registration Number 112 239 707
- c. Mortgage registered August 4, 2011 Registration Number 112 239 708
- d. Mortgage registered August 4, 2011 Registration Number 112 239 709
- e. Mortgage registered August 4, 2011 Registration Number 112 239 710
- f. Mortgage registered August 4, 2011 Registration Number 112 239 711
- g. Mortgage registered August 4, 2011 Registration Number 112 239 712
- h. Mortgage registered August 4, 2011 Registration Number 112 239 713
- i. Mortgage registered August 4, 2011 Registration Number 112 239 719
- j. Mortgage registered August 4, 2011 Registration Number 112 239 720
- k. Mortgage registered August 4, 2011 Registration Number 112 239 721
- l. Caveat registered August 12, 2011 Registration Number 112 250 212
- m. Amending Agreement registered December 23, 2011 Registration Number 112 415 427
- n. Order registered November 25, 2015 Registration Number 152 368 895
- o. Tax Notification registered May 12, 2016 Registration Number 162 126 986

In relation to the Plan 0425537 lands:

- a. Mortgage registered August 4, 2011 Registration Number 112 239 706
- b. Mortgage registered August 4, 2011 Registration Number 112 239 707
- c. Mortgage registered August 4, 2011 Registration Number 112 239 708
- d. Mortgage registered August 4, 2011 Registration Number 112 239 709
- e. Mortgage registered August 4, 2011 Registration Number 112 239 710
- f. Mortgage registered August 4, 2011 Registration Number 112 239 711
- g. Mortgage registered August 4, 2011 Registration Number 112 239 712
- h. Mortgage registered August 4, 2011 Registration Number 112 239 713
- i. Mortgage registered August 4, 2011 Registration Number 112 239 719
- j. Mortgage registered August 4, 2011 Registration Number 112 239 720
- k. Mortgage registered August 4, 2011 Registration Number 112 239 721
- l. Caveat registered August 12, 2011 Registration Number 112 250 212
- m. Mortgage registered December 23, 2011 Registration Number 112 415 426
- n. Amending Agreement registered December 23, 2011 Registration Number 112 415 427
- o. Postponement dated December 23, 2011 Registration Number 112 415 428
- p. Postponement dated December 23, 2011 Registration Number 112 415 429
- q. Postponement dated December 23, 2011 Registration Number 112 415 430
- r. Mortgage registered December 30, 2013 Registration Number 132 421 095
- s. Certificate of Lis Pendens registered November 4, 2015 Registration Number 152 346 877
- t. Order registered November 25, 2015 Registration Number 152 368 895
- u. Tax Notification registered May 12, 2016 Registration Number 162 126 986

SCHEDULE "D"

In relation to the Plan 0425537 Lands:

- a). Utility Right of Way Registered on July 19, 1976 as Registration Number 762 127 946;
- b). Easement Registered on November 9, 1993 as Registration Number 932 348 829;
- c). Caveat registered October 5, 2004 as Registration Number 042 436 852;
- d). Caveat registered January 19, 2016 as Registration Number 162 017 496; and
- e). Caveat registered February 3, 2016 as Registration Number 162 038 084

In relation to the Plan 1121639 Lands

- a). Utility Right of Way Registered on July 19, 1976 as Registration Number 762 127 946;
- b). Caveat registered October 5, 2004 as Registration Number 042 436 852; and
- c). Caveat registered January 19, 2016 as Registration Number 162 017 496