



COURT FILE NUMBER 1601 05495
COURT Court of Queen's Bench of Alberta
JUDICIAL CENTRE CALGARY
PLAINTIFF NATIONAL BANK OF CANADA
DEFENDANT MOSAIC ENERGY LTD.

IN THE MATTER OF THE RECEIVERSHIP OF
MOSAIC ENERGY LTD.

DOCUMENT

ORDER

ADDRESS FOR SERVICE
AND
CONTACT INFORMATION
OF
PARTY FILING THIS
DOCUMENT

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Attention: Howard A. Gorman, Q.C. / Gunnar Benediktsson
File No.: 01128610-0068

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

Dated this 28 day of JULY 2017

for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: June 28th, 2017

NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Mr. Justice P.R. Jeffrey

LOCATION OF HEARING: Calgary, Alberta

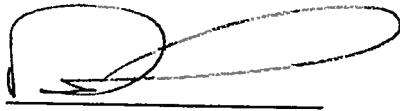
UPON THE APPLICATION of the Applicant, Dream Office Management Corp. (Dream) on behalf of 606 Fourth Inc. (the Landlord) for a determination of the amount and classification of its claim against Mosaic Energy Inc. (Mosaic) pursuant to the Receivership Claims Procedure Order of this Court dated February 1st, 2018 (the Receivership Claims Procedure Order); AND UPON having reviewed the Affidavit of Andrew Harrison filed May 18th, 2017, and the confidential and unfiled Affidavit of Elvina Husseln sworn June 19th, 2017; AND UPON having reviewed the Eighth Receiver's Report (the Eighth Report) of Ernst & Young Inc. in its capacity as the Court-appointed receiver of the current and future assets, undertakings and properties of Mosaic (the Receiver); AND UPON having reviewed written argument submitted by Dream and by the Receiver; AND UPON having heard submissions by counsel for Dream, and for the Receiver, all other parties affected having been served with notice of the within Application, IT IS HEREBY ORDERED THAT:

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.
2. Capitalized terms not defined herein have the meaning given to those terms in the Eighth Report, or in the Receivership Claims Procedure Order.

3. For the purposes of the Receivership Claims Procedure, the Landlord shall have an unsecured Claim against Mosaic in the amount of \$400,218.00, in accordance with the Receiver's assessment of Landlord's Claim attached hereto as **Schedule "A"**.
4. Dream shall have its costs of this Application in the amount of \$4,567.00.
5. Service of this Order on any party not attending this application is hereby dispensed with.


Justice of the Court of Queen's Bench of Alberta

CONSENTED TO AS TO FORM AND CONTENT THIS __ DAY OF JULY, 2017:



FIELD LAW

Per: Douglas S. Nishimura,
counsel to Dream Office Management Corp.
and 606 Fourth Inc.

Schedule "A"

In the matter of the Receivership of Mosaic Energy Ltd.
Receiver's assessment of Landlord's Claim - 606 Fourth St.
prepared as at July 17, 2017

8th Floor: vacate on March 31, 2017 as requested by Landlord. Lease until November 30, 2017
9th Floor: vacate on April 30, 2017 as requested by Landlord. Leased until November 30, 2017.

	POC	Mitigation	Receiver's Determination	
Basic Rent - 8th Floor ¹	160,917	(100,480)	60,436	
Basic Rent - 9th Floor ²	140,598	(87,818)	52,780	
Cam Recovery - 8th Floor	96,708	-	96,708	
Cam Recovery - 9th Floor	84,497	-	84,497	
Realty Tax Recovery - 8th Floor	33,516	(33,516)	-	
Realty Tax Recovery - 9th Floor	29,285	(29,285)	-	
4 Reserved Underground	14,700	-	14,700	
7 Unreserved Above Ground	22,050	-	22,050	
Total	582,270	(251,095)	331,171	
Month-to-month parking				
4 MTM above ground	14,400	-	14,400	
Solicitor-Client Costs since NORD issuance (1/3)	4,567	-	4,567	
Tenant Improvement (Remaining Term)	37,216	-	37,216	
Broker's Fee (Remaining Term)	12,864	-	12,864	
Grand Total	651,317	(251,095)	400,218	
New lease:				
8th Floor				
TI Period Outside of Mosaic Lease	01-Jan-18	31-May-25	90	13,656
Receiver vacated period for TI	01-Dec-17	31-Dec-17	1	
Avg. rent per month Inc. Receiver vacated period for TI	01-Apr-17	30-Nov-17	8	
			99	12,405
			Mitigation	100,480
9th Floor				
TI Period Outside of Mosaic Lease	01-Feb-18	31-May-25	89	13,631
Receiver vacated period for TI	01-Dec-17	31-Jan-18	2	
Avg. rent per month Inc. Receiver vacated period for TI	01-May-17	30-Nov-17	7	
			98	12,369
			Mitigation	87,818

Square Feet	Rent Allocation
7th Floor	50.1% \$ 9,150
8th Floor	49.9% \$ 9,104
	\$ 18,254
	\$ 27,381.00