Clerk's Stamp

JUDICIAL CENTRE OF EDMONTON
FILED
OCT 17 2018
Clerk of the Court

COURT FILE NUMBER:	1703 12327
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	EDMONTON
	IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED
	AND IN THE MATTER OF A PLAN OF ARRANGEMENT OF 667402 ALBERTA LTD., 18512398 ALBERTA LTD., 816956 ALBERTA LTD., 1371047 ALBERTA LTD. AND 1919209 ALBERTA LTD.
DOCUMENT	**ORDER**

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

for Clerk of the Court

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

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DATE ON WHICH ORDER WAS PRONOUNCED:	**September 21, 2018**
LOCATION OF HEARING:	**Edmonton, Alberta**
NAME OF JUSTICE WHO MADE THIS ORDER:	**The Honourable Mr. Justice S.D. Hillier**

UPON the Application of Staheli Construction Co. Ltd. ("**Staheli**") for an order authorizing and directing the Monitor appointed in these Proceedings, Ernst & Young, (the

"**Monitor**") to pay Staheli, from the net sale proceeds from the sale of the "Winterburn Property" (as defined in the Amended Order Approving Winterburn Sale granted April 30, 2018 in these proceedings) (the "**Winterburn Proceeds**"), the amount of $4,852,598.24, plus interest from and after September 6, 2018 at the per diem rate of $617.77, plus legal costs on a solicitor and client basis; in satisfaction of its mortgage (the "**Staheli Mortgage**"); **AND UPON** the Application of Northland Mortgage and Investment Corp. ("**Northland**") to pay Northland from the Winterburn Proceeds in satisfaction of its mortgage (the "**Northland Mortgage**") and to pro rate any costs or holdback amounts as between the Staheli Mortgage and Northland Mortgage (the "**Northland Application**"); **AND UPON** having read the Affidavit of Glen Staheli affirmed and filed September 10, 2018 and the Affidavit of Mark Eikeland filed September 19, 2018 in these Proceedings; **AND UPON** having read the Monitor's 17th Report and the Confidential Supplement thereto, and the Monitor's bench brief, the bench brief filed by counsel for the Canadian Western Bank ("**CWB**") and the bench brief filed by Northland; **AND UPON** hearing from counsel for Staheli, counsel for CWB, counsel for the Monitor, and counsel for Northland and any other interested party present at the Application; **IT IS HEREBY ORDERED AND DECLARED THAT**:

1. The Northland Application is hereby dismissed.

2. The Monitor is directed to withhold the sum of $1,300,000.00from the Winterburn Proceeds (the "**Holdback**") and is authorized and directed to forthwith pay the balance of the Winterburn Proceeds to Staheli, through its legal counsel DLA Piper (Canada) LLP (the "**Interim Distribution Funds**").

3. The payment of the Interim Distribution Funds to Staheli and the Holdback directed in paragraph 2 is without prejudice to:

    (a) any subsequent orders allocating costs, the Administration Charge, the Interim Lender's Charge and/or the Directors' Charge (all as defined in the Initial Order, and which are collectively referred to in this Order as the "**Costs**") in these proceedings among the various assets comprising the property of the Applicants, including the proceeds of the Winterburn Property; and

    (b) the ability of the Court to direct Staheli to forthwith repay amounts to the Monitor in the event that the Costs allocated by the Court to the Winterburn Property, and the proceeds thereof, exceed the amount of the Holdback.

Justice of the Court of Queen's Bench of Alberta