

COURT FILE NO. 1703 12327

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

Clerk's Stamp

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., 1919209 ALBERTA LTD. AND CANADA NORTH
GROUP LP HOLDINGS LTD.

DOCUMENT **ORDER RE:** _____

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

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File #204-196164
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DATE ON WHICH ORDER WAS PRONOUNCED: February 25, 2021

LOCATION OF HEARING: Edmonton, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Associate Chief Justice Nielsen

UPON THE APPLICATION of Ernst & Young Inc. in its capacity as the Court-appointed Monitor (the "Monitor") of 667402 Alberta Ltd., 18512398 Alberta Ltd., 816956 Alberta Ltd., 1371047 Alberta Ltd., 1919209 Alberta Ltd. and Canada North Group LP Holdings Ltd. (collectively the "Debtor") to approve an allocation of costs as contained in the Confidential Supplement to the Monitor's 31st Report (the "February 2021 Allocation") and for ancillary relief authorizing the Monitor to distribute proceeds to creditors in accordance with the provisions of the February 2021 Allocation; AND UPON noting the request of the Monitor for further and ancillary directions respecting the February 2021 Allocation to give it full effect, including an

Order or Orders directing certain creditors to make payment to other creditors in accordance with the February 2021 Allocation; AND UPON noting a further request of the Monitor for an Order authorizing it to provide notice to stakeholders of its intent to abandon certain real property assets and relieve the Monitor of any further responsibility for maintaining or securing those assets; AND UPON noting the further request of the Monitor for the approval of its accounts and those of its legal counsel without the need for the passing of those accounts; AND UPON noting the Monitor's further request for approval of its activities as outlined in the 31st Report and the Confidential Supplement to the 31st Report and such further and other relief as may be considered appropriate in the circumstances; AND UPON HEARING the submissions of counsel for the Monitor and counsel for all interested stakeholders; IT IS HEREBY ORDERED THAT:

1. The fees and costs of the Monitor and those of its legal counsel are hereby approved without the requirement for the Monitor or its legal counsel to formally pass those accounts.
2. The February 2021 Allocation as contained in the Confidential Supplement to the Monitor's 31st Report is hereby approved.
3. The Monitor is authorized and directed to make distributions to the creditors as proposed by it in the February 2021 Allocation.
4. The following creditors are hereby directed to make payments to other creditors as recommended by the Monitor, and now approved by the Court, in the February 2021 Allocation:

a. _____ to _____ in the sum of \$ _____;

5. The Monitor is hereby authorized and directed to provide 30 days written notification to the Municipal District of Opportunity No. 17, the Municipal District of Bonnyville, the Town of Bonnyville, Northland Mortgage Corporation and the Canadian Western Bank of the Monitor's intention to abandon the real property located in the respective municipalities on the 31st day following issuance of notice of the intention to do so, with those parties receiving

notice being at liberty to make arrangements with the Monitor to assume maintenance and security of the real property assets which the Monitor intends to abandon.

6. Effective 12:01 AM on the 31st day following the issuance of notice by the Monitor, the Monitor shall be at liberty to abandon the real property assets as set forth in the Confidential Supplement to the Monitor's 31st Report, and thereafter the Monitor shall be released and discharged from any further obligations in respect of the real property assets, including any obligations in respect of possession, control, maintenance, security or otherwise in relation thereto.
7. The Monitor's activities as set out in the Monitor's 31st Report and the Confidential Supplement to the Monitor's 31st Report are hereby ratified and approved.
8. The Confidential Supplement to the Monitor's 31st Report shall be sealed on the Court file until further Order of this Court, notwithstanding Division 4 of Part 6 of the *Alberta Rules of Court*.
9. The Clerk of this Honourable Court shall file the Confidential Supplement to the Monitor's 31st Report in a sealed envelope that sets out the style of cause in these proceedings and states that:

THIS ENVELOPE CONTAINS CONFIDENTIAL MATERIALS FILED BY ERNST & YOUNG INC., IN ITS CAPACITY AS COURT-APPOINTED MONITOR OF 667402 ALBERTA LTD., ET AL. THE CONFIDENTIAL MATERIALS ARE SEALED PURSUANT TO AN ORDER ISSUED BY ASSOCIATE CHIEF JUSTICE K.G. NIELSEN ON FEBRUARY 25, 2021 UNTIL FURTHER ORDER OF THIS COURT.

Associate Chief Justice of the Court of
Queen's Bench of Alberta