



COURT FILE NUMBER 1901-12274
COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF **ATB FINANCIAL (FORMERLY ALBERTA TREASURY BRANCHES)**

DEFENDANTS **1963843 ALBERTA LTD., PENHOLD CROSSING PLAZA LTD., ASHWANI AWASTHI, SWARNJIT SINGH KOONER, SUKHBIR NAIN, OM ACAYOT ABHOY, AND ANURAG SUMAN**

DOCUMENT **ORDER FOR INCREASE IN RECEIVER'S BORROWINGS CHARGE**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Dentons Canada LLP
Bankers Court
15th Floor, 850 - 2nd Street S.W.
Calgary, Alberta T2P 0R8

Attention: John Regush
Ph. (403) 268-7086 Fx. (403) 268-3100
File No.: 131079-102

DATE ON WHICH ORDER WAS PRONOUNCED: January 14, 2021
LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta
NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Justice Neufeld

UPON THE APPLICATION of Ernst & Young Inc. in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property, and assets of 1963843 Alberta Ltd. ("**196**") and Penhold Crossing Plaza Ltd. ("**Penhold Crossing**", collectively with 196 the "**Debtors**") for an Order further amending the Order granted by the Honourable Justice C.M. Jones on November 6, 2019 in the within Action, as amended by the Order granted by the Honourable Justice Campbell on July 23, 2020, to increase the amount of the Receiver's Borrowing Charge, as defined therein; **AND UPON** hearing read the Third Report of the Receiver regarding 196 and the Third Report of the Receiver regarding Penhold Crossing (collectively, the "**Receiver's Reports**"); **AND UPON** hearing counsel for the Receiver and

counsel for any other interested parties who may be present; **AND UPON** being satisfied that it is appropriate to do so;

IT IS ORDERED AND DECLARED 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. Paragraph 20 of the Order granted by the Honourable Justice C.M. Jones on November 6, 2019 in the within Action, as previously amended, is further amended by deleting the number "\$175,000.00" and inserting in its place the number "\$250,000.00".
3. The next reports of the Receiver will provide information to the Court showing how additional borrowings were spent, in particular the allocation of expenditures as between 196 and Penhold Crossing. Interested parties are at liberty to request additional information regarding this reporting from the Receiver and the Receiver shall provide this additional information regarding reporting in advance of any application.
4. Service of this Order may be effected on all interested parties by posting a copy of this Order to the Receiver's website for these proceedings, and service in such manner is deemed to be effected the next business day following such posting.



Justice of the Court of Queen's Bench of Alberta