COURT FILE NUMBER	2001-05123
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
APPLICANTS	CONNECT FIRST CREDIT UNION LTD., as successor in interest to FIRST CALGARY SAVINGS & CREDIT UNION LTD., and FIRST CALGARY FINANCIAL CREDIT UNION LIMITED
RESPONDENTS	WILLOW PARK LIMITED PARTNERSHIP, WILLOW PARK CAPITAL CORP., WESLEY CHURCH BUILDING LIMITED PARTNERSHIP, WESLEY CHURCH BUILDING INC., PARAMOUNT BUILDING LIMITED PARTNERSHIP and PARAMOUNT BUILDING LTD.
PARTY FILING THIS DOCUMENT	ERNST & YOUNG INC., in its capacity as receiver and manager of WILLOW PARK LIMITED PARTNERSHIP, WILLOW PARK CAPITAL CORP., PARAMOUNT BUILDING LIMITED PARTNERSHIP and PARAMOUNT BUILDING LTD.
DOCUMENT	**APPLICATION (DISCHARGE and SALE APPROVAL AND VESTING ORDER)**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	MLT AIKINS LLP 2100, 222-3rd Avenue S.W. Calgary, AB T2P 0B4 Attention: Ryan Zahara/Kaitlin Ward Telephone: + 1 403.693.5420/4311 Fax: +1 403.508.4349 Email: rzahara@mltaikins.com/kward@mltaikins.com File No. 0107691.00006

NOTICE TO RESPONDENTS: Service List

This Application is made against you. You are a Respondent.

You have the right to state your side of this matter before the Justice.

To do so, you must be in Court when the Application is heard as shown below:

Date:	March 17, 2021
Time:	3:00 p.m.
Where:	WebEx
Before Whom:	The Honourable Justice Jeffrey

Go to the end of this document to see what else you can do and when you must do it.

Remedy claimed or sought:

1. Declaring that this application (the "**Application**") is properly returnable March 17, 2021, service of this Application and the third report (the "**Third Report**") dated March 8, 2021 and the confidential supplement (the "**Confidential Supplement**") to the Third Report dated March 8, 2021 of Ernst & Young Inc. in its capacity as receiver and manager (the "**Receiver**") of Willow Park Limited Partnership ("**Willow Park LP**") as borrower, Willow Park Capital Corp. ("**Willow Park Corp.**"; together with Willow Park LP "**Willow Park**"), Wesley Church Building Limited Partnership ("**Wesley Church LP**"), Wesley Church Building Inc. ("**Wesley Church Corp**"; together with Wesley Church LP, "**Wesley Church**"), Paramount Building Limited Partnership ("**Paramount LP**") and Paramount Building Ltd. ("**Paramount Ltd.**"; together with Paramount LP, "**Paramount**"), is validated and declared to be good and sufficient, that service of this Application, the Third Report and the Confidential Supplement on the persons listed on the service list is validated, good, and sufficient and that no persons, other than those on the service list are entitled to service of the Application, the Third Report and the Confidential Supplement;

2. Approving and authorizing the Receiver to enter into, take such steps and execute all such deeds, documents and instruments necessary to complete the agreement of purchase and sale (the "**Paramount PSA**") with Avenue Living Real Estate Opportunity GP Ltd., as general partner for Avenue Living Real Estate Opportunity Limited Partnership (the "**Purchaser**"), to purchase (the "**Paramount Transaction**") the Paramount property (the "**Paramount Property**") located municipally at 1011 – 1st Street SW, Calgary, Alberta and legally described as:

PLAN "A"
BLOCK 68
LOTS 21 TO 24 INCLUSIVE
EXCEPTING THEREOUT

PLAN	NUMBER	HECTARES/ACRES (MORE OR LESS)	
ROAD WIDENING	8210057	0.015	0.04

3. Approving the proposed distribution of the net sales proceeds (the "**Paramount Distribution**") from the Paramount Transaction, as set out in paragraph 50 of the Third Report;

4. Approving the activities of the Receiver since the date of the Second Report on January 5, 2021;

5. Approving the Receiver and its legal counsel's fees, costs and disbursements associated with administering the receivership proceedings of Willow Park and Paramount, including approval of the Receiver's final statements of receipts and disbursements;

6. Approving the discharge of the Receiver over Willow Park and the Willow Park property assets and undertakings;

7. Approving the discharge of the Receiver over Paramount and the Paramount property, assets and undertakings;

8. Granting a sealing order to the Receiver in respect of the Confidential Supplement and providing that the Confidential Supplement be sealed on the Court record until closing of the Paramount Transaction or further order of the Court; and

9. Such further and other relief, advice and directions as counsel may advise and this Honourable Court may deem just and appropriate.

Grounds for making this Application:

10. Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Third Report.

11. On April 14, 2020, the Receiver was appointed as receiver and manager of Willow Park, Paramount and Wesley Church (collectively, the "**Debtors**") pursuant to the terms of the Receivership Order granted on April 14, 2020.

Sales Process and Paramount PSA

12. Pursuant to the Receivership Order, the Receiver is empowered and authorized to market, advertise, and sell the Debtors' Property with the approval of this Honourable Court.

13. On October 6, 2020, the Receiver applied for and was granted approval of the sales process (the "**Sales Process**"). Since that date, the Receiver has been administering the Sales Process in accordance with its terms.

14. The Sales Process for the Paramount Property was administered by the Sales Agent, in conjunction with the Receiver, through a formal two-phase, deadline-based Sales Process.

15. The Sales Agent, with the assistance of the Receiver, prepared an electronic data room, issued a press release via *Canada Newswire* on October 14, 2020, advertised in the Calgary Herald on October 16, 2020, listed the Property on LoopNet and CoStar (the world's largest online platforms for advertising commercial real estate properties), and posted the Marketing Teaser, NDA and Sales Process on the Receiver's Website.

16. In conducting the Sales Process, the Receiver and the Sales Agent directly contacted 294 potential buyers to advise of the opportunity and provide a copy of the Teaser Letter. Ultimately, 28 parties executed NDAs and became Qualified Phase I Bidders. On November 23, 2020, the Phase I Bid Deadline, a total of three Non-Binding LOIs were received.

17. The Phase II Bid Deadline was extended from December 14, 2020 to December 18, 2020 in accordance with the terms of the Sales Process. By December 18, 2020, the Receiver did not receive any Qualified Binding Offers to purchase the Paramount Property. With the assistance of the Sales Agent, the Receiver continued to solicit interest in the Paramount Property.

18. In late January 2021, the Receiver received two non-binding letters of intent from Qualified Bidders, and in early February 2021, the Receiver received the Paramount PSA. The Receiver, with the assistance of the Sales Agent and in consultation with Connect First Credit Union Ltd. ("**Connect First**"), determined that the offer from the Purchaser was estimated to provide the highest recovery to Paramount's stakeholders.

19. On February 22, 2021, the Receiver (as Vendor) and the Purchaser entered into the Paramount PSA, subject to the approval of this Honourable Court.

20. The Receiver submits that the Paramount PSA is commercially reasonably in the circumstances, it arose from the Sales Process, was negotiated by parties at arm's length and in good faith, represents the highest and best Qualified Binding Offer for the Paramount Property, the consideration payable thereunder is commercially reasonable

and will maximize the available recovery to creditors in the circumstances. Connect First also supports the approval of the Paramount PSA.

21. The Receiver proposes to make the Paramount Distribution to Connect First upon receipt of the net sales proceeds under the Paramount PSA and subject to any holdbacks required by the Receiver.

Sealing Order

22. The Receiver submits that the information contained in the Confidential Supplement contains commercially sensitive and confidential information regarding the Sales Process and the bids received for the Paramount Property by the Receiver. Should the Paramount PSA not close for any reason, then the disclosure of the information contained in the Confidential Supplement could have a significant negative impact on any subsequent sales process conducted by the Receiver.

Discharge Order – Willow Park

23. The Receiver is seeking its discharge over Willow Park and its property, assets and undertakings.

24. As of December 20, 2019, Willow Park was indebted to Connect First in the approximate amount of $11.1 million (the "**Willow Park Connect First Indebtedness**"), and indebted to Computershare Trust Company of Canada in the approximate amount of $4.5 million.

25. Willow Park owned property municipally located at 10325 Bonaventure Drive, SE, Calgary, Alberta (the "**Willow Park Property**").

26. On January 15, 2021, this Court granted an order (the "**January 15 Order**") approving the sale of the Willow Park Property to 2316135 Alberta Ltd. (the "**Willow Park Transaction**"), which transaction closed on January 29, 2021.

27. The January 15 Order further approved an interim distribution from the Receiver to Connect First of net rents from the Willow Park Property. The Receiver made further distributions for operation costs, selling fees, property taxes, capital expenditures, professional fees, insurance, and other disbursements related to the data room and bank charges.

28. The Receiver will use funds on hand from net rents collected at the Willow Park Property to settle outstanding administrative and operating costs incurred by the Receiver in connection with its mandate with Willow Park.

29. The Receiver expects the funds from net rents will suffice to settle outstanding operating costs, but not sufficient to fully settle professional fees of the Receiver and legal fees of the Receiver's counsel. Pursuant to the January 15 Order, Trez Capital Limited Partnership was directed to settle any receivership obligations, including professional and legal fees, secured under the Receiver's Charge, in the event net rents are insufficient to do so.

30. The Willow Park Transaction did not generate sufficient proceeds to provide recovery to known unsecured creditors of Willow Park. The Interim Receiver on this matter, appointed on December 20, 2019, holds a reserve of approximately $57,500.00 to settle the deemed trust portion of Willow Park's GST liability.

31. Connect First, the first-ranking secured creditor of Willow Park, supports the Receiver's discharge as Receiver of Willow Park.

Discharge Order – Paramount

32. The Receiver is seeking its discharge over Paramount and its property, assets and undertakings.

33. As of December 20, 2019, Paramount was indebted to Connect First in the approximate amount of $5.3 million, plus interest, and exclusive of enforcement expenses, legal fees, and other out of pocket costs and disbursements (the "**Paramount Indebtedness**").

34. Connect First is the only party with a mortgage, assignment of leases and rents, and a general security agreement registered on title to the Paramount Property.

35. Since its appointment, the Receiver has made distributions from the funds on hand for operating costs, property taxes, insurance, and professional fees.

36. Subject to this Court's approval of the Paramount Transaction, the Receiver is seeking to use the funds on hand, and if necessary, the net proceeds generated from the Paramount

Transaction, to settle outstanding administrative and operating costs incurred by the Receiver in connection with the Paramount Property.

37. After the proposed Paramount Distribution, Connect First is anticipated to suffer a shortfall on the Paramount Indebtedness, and no funds will be available for distribution to other creditors of Paramount.

38. The Interim Receiver on this matter, appointed on December 20, 2019, is holding a reserve of approximately $31,000.00 to settle a possible GST liability. The Receiver is not aware of any other liabilities that rank in priority to Connect First.

39. Connect First, the first-ranking secured creditor of Paramount, is supportive of the Receiver's discharge as Receiver of Paramount.

Material or Evidence To Be Relied Upon:

40. This Notice of Application;

41. The Third Report of the Receiver dated March 8, 2021, including the Confidential Supplement, thereto;

42. The Affidavit of Service of Joy Mutuku, to be filed;

43. The Receivership Order filed on April 14, 2020; and

44. Such further and other material as counsel may advise and this Honourable Court may accept.

Applicable rules:

45. Rules 1.3, 6.3, 6.9, 6.28, 11.27 and 13.5 of the Alberta *Rules of Court*, Alta Reg. 124/2010.

Applicable Acts and regulations:

46. *Bankruptcy and Insolvency Act,* RSC 1985, c B-3, as amended, and

47. Such other Rules, Acts and Regulations as counsel may advise and that this Honourable Court may permit.

Any irregularity complained of or objection relied on:

48. None.

How the application is proposed to be heard or considered:

49. Oral submissions by counsel at an Application in Justice Chambers as agreed and scheduled by counsel, with some or all of the parties present.

AFFIDAVIT EVIDENCE IS REQUIRED IF YOU WISH TO OBJECT

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

SCHEDULE “A” – Service List

COURT FILE NUMBER:	2001-05123
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
APPLICANT	CONNECT FIRST CREDIT UNION LTD., as the successor in interest to FIRST CALGARY SAVINGS & CREDIT UNION LTD. and FIRST CALGARY FINANCIAL CREDIT UNION LIMITED
RESPONDENTS	WILLOW PARK LIMITED PARTNERSHIP, WILLOW PARK CAPITAL CORP., WESLEY CHURCH BUILDING LIMITED PARTNERSHIP, WESLEY CHURCH BUILDING INC., PARAMOUNT BUILDING LIMITED PARTNERSHIP and PARAMOUNT BUILDING LTD.
RECEIVER	**ERNST & YOUNG INC.**, in its capacity as receiver and manager of WILLOW PARK LIMITED PARTNERSHIP, WILLOW PARK CAPITAL CORP., WESLEY CHURCH BUILDING LIMITED PARTNERSHIP, WESLEY CHURCH BUILDING INC., PARAMOUNT BUILDING LIMITED PARTNERSHIP and PARAMOUNT BUILDING LTD.

SERVICE LIST

Revised March 8, 2021

NAME, ADDRESS, EMAIL ADDRESS, and FAX NUMBER	**COUNSEL FOR (ON BEHALF OF)**
MLT Aikins LLP Ryan Zahara Phone: 403.693.5420 FAX: 403.508.4349 Email: rzahara@mltaikins.com Catrina Webster Phone: 403.693.4347 FAX: 403.508.4349 Email: cwebster@mltaikins.com	**Ernst & Young** Peter Chisholm Phone: 403.206.5061 Email: peter.chisholm@ca.ey.com
Tory's LLP Kyle Kashuba Phone: 403.776,3744 FAX: 403.776.3800 Email: kkashuba@torys.com	**Connect First Credit Union Ltd., as successor in interest to First Calgary Financial Credit Union Ltd., and First Calgary Financial Credit Union Limited** Email: kpopoola@connectfirstcu.com

Dentons LLP David Mann Phone: 403.268.7097 FAX: 403.268.3100 Email: David.Mann@dentons.com Sam Gabor Phone: 403.268.3048 FAX: 403.268.3100 Email: Sam.gabor@dentons.com Afshan Naveed Phone: 403.268.7015 FAX: 403.268.3100 Email: Afshan.naveed@dentons.com	**Alvarez & Marsal Canada Inc.** Todd Martin Email: tmartin@alvarezandmarsal.com Orest Konowalchuk Email: okonowalchuk@alvarezandmarsal.com Cassie Riglin Email: criglin@alvarezandmarsal.com
McCarthy Tetrault LLP Sean Collins Phone: 403.260.3531 FAX: 403.260.3501 Email: scollins@mccarthy.ca Walker W. Macleod Phone: 403.260.3710 FAX: 403.260.3501 Email: wmacleod@mccarthy.ca Pantelis Kyriakakis Phone: 403.260.3710 FAX: 403.260.3536 Email: pkyriakakis@mccarthy.ca	**Willow Park Limited Partnership, Willow Park Capital Corp., Wesley Church Building Limited Partnership, Wesley Church Building Inc., Paramount Building Limited Partnership and Paramount Building Ltd.**
Bennett Jones LLP Ken Lenz Phone: 403.298.3317 FAX: 403.265.7219 Email: lenzk@bennettjones.com Keely Cameron Phone: 403.298.3324 FAX: 403.265.7219 Email: cameronk@bennettjones.com	**Trez Capital Corporation** **TCC Mortgage Holdings Inc.**

Caron & Partners LLP Dean Hutchison Phone: 403.770.4023 FAX: 403.237.0111 Email: dhutchison@caronpartners.com	**Concentra Bank**
City of Calgary Paul Frank Email: Paul.frank@calgary.ca Josie Saab Email: Josie.saab@calgary.ca	**City of Calgary** Email: lawdepartment@calgary.ca Email: Proptax.commercial@calgary.ca
Computershare Trust Company of Canada 100 University Avenue South Tower, 8th Floor Toronto, ON M5J 2Y1 Stephen Murphy, Manager MBS Operations Email: Stephen.murphy@computershare.com	
Canada Revenue Agency Surrey National Verification and Collection Centre 9755 King George Boulevard Surrey, BC V3T 5E1 Phone: 866.891.7403 FAX: 866.219.0311 **Department of Justice Canada** **Prairie Regional Office – Edmonton** 10423 101 Street 3rd Floor, Epcor Tower Edmonton, AB T5H 0E7 Phone: 780-495-2983 Fax: 780-495-2964 E-mail: alb.fc@justice.gc.ca	
Blake, Cassels & Graydon LLP James Reid Phone: 403.260.9731 FAX: 403.260.9700 Email: james.reid@blakes.com Jay Geers Phone: 403.260.9600 Email: jay.geers@blakes.com	**0884595 BC Ltd. dba Schej Realty**

Avenue Living Asset Management Ltd. 400, 4820 Richard Rd SW Calgary, Alberta T2E 6L1 Jeff Villamil (Sr. Legal Counsel) Phone: 403-984-9363 Ext. 172 Email: jvillamil@avenueliving.ca	

SCHEDULE "B" – Sale Approval and Vesting Order

COURT FILE NUMBER	2001-05123	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
APPLICANTS	CONNECT FIRST CREDIT UNION LTD., as successor in interest to FIRST CALGARY SAVINGS & CREDIT UNION LTD., and FIRST CALGARY FINANCIAL CREDIT UNION LIMITED	
RESPONDENTS	WILLOW PARK LIMITED PARTNERSHIP, WILLOW PARK CAPITAL CORP., WESLEY CHURCH BUILDING LIMITED PARTNERSHIP, WESLEY CHURCH BUILDING INC., PARAMOUNT BUILDING LIMITED PARTNERSHIP and PARAMOUNT BUILDING LTD.	
DOCUMENT	**APPROVAL AND VESTING ORDER (Sale by Receiver)**	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	MLT AIKINS LLP 2100 – 222 3rd Avenue SW Calgary, AB T2P 0B4 Attention: Ryan Zahara/Kaitlin Ward Telephone: (403) 693-5420/4311 Email: rzahara@mltaikins.com/kward@mltaikins.com File : 0107691.00006	

DATE ON WHICH ORDER WAS PRONOUNCED: MARCH 17, 2021

LOCATION WHERE ORDER WAS PRONOUNCED: CALGARY, ALBERTA

NAME OF JUSTICE WHO MADE THIS ORDER: JUSTICE JEFFREY

UPON THE APPLICATION of Ernst & Young Inc., submitted for filing on March 8, 2021 (the "**Application**") in its capacity as the Court-appointed receiver (the "**Receiver**") of the current and future assets, undertakings, and properties of every nature and kind whatsoever, and wherever situate, including the proceeds thereof, of Paramount Building Limited Partnership

(“**Paramount LP**”) and Paramount Building Ltd. (“**Paramount Ltd.**”; together with Paramount LP, “**Paramount**” or the “**Debtor**”) for an Order approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Receiver and Avenue Living Real Estate Opportunity GP Ltd., as general partner for Avenue Living Real Estate Opportunity Limited Partnership (the “**Purchaser**”) dated February 22, 2021 and appended to the Third Report of the Receiver dated March 8, 2021 (the “**Third Report**”), and vesting in the Purchaser or its assignee or nominee (the "**Assignee**") the Debtor’s right, title and interest in and to the assets described in the Sale Agreement (the “**Purchased Assets**”);

AND UPON HAVING READ the Receivership Order dated April 14, 2020 (the “**Receivership Order**”), the Third Report, the confidential supplement (the “**Confidential Supplement**”) to the Third Report dated March 8, 2021 and the Affidavit of Service of Joy Mutuku; **AND UPON HEARING** the submissions of counsel for the Receiver, the Purchaser, counsel for Connect First Credit Union Ltd. (“**Connect First**”), no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service, filed;

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, 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 TRANSACTION

2. The Transaction is hereby approved and execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments 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 completion of the Transaction and conveyance of the Purchased Assets to the Purchaser or Assignee.

VESTING OF PROPERTY

3. Upon delivery of a Receiver's certificate to the Purchaser or Assignee substantially in the form set out in **Schedule "A"** hereto (the "**Receiver's Closing Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets listed in **Schedule "B"** hereto shall vest absolutely in the name of the Purchaser or Assignee, free and clear of, and from, any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, "**Claims**") including, without limiting the generality of the foregoing:

(a) any encumbrances or charges created by the Receivership Order;

(b) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;

(c) any liens or claims of lien under the *Builders' Lien Act* (Alberta); and

(d) those Claims listed in **Schedule "C"** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in **Schedule "D"** (collectively, "**Permitted Encumbrances**")).

and for greater certainty, this Court orders that all Claims including Encumbrances other than Permitted Encumbrances, affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets.

4. Upon delivery of the Receiver's Closing Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to below in this paragraph (collectively, "**Governmental Authorities**") are hereby authorized, requested and directed to accept delivery of such

Receiver's Closing Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or Assignee clear title to the Purchased Assets subject only to Permitted Encumbrances. Without limiting the foregoing:

(a) the Registrar of Land Titles ("**Land Titles Registrar**") for the lands defined below shall and is hereby authorized, requested and directed to forthwith:

(i) cancel existing Certificates of Title No. 061 204 932 for those lands and premises municipally described as 1011 – 1st Street SW, Calgary, Alberta, and legally described as:

PLAN "A"
BLOCK 68
LOTS 21 TO 24 INCLUSIVE
EXCEPTING THEREOUT

PLAN	NUMBER	HECTARES/ACRES (MORE OR LESS)	
ROAD WIDENING	8210057	0.015	0.04

(the "**Lands**");

(ii) issue a new Certificate of Title for the Lands in the name of **Avenue Living Real Estate Opportunity GP Ltd., as general partner for Avenue Living Real Estate Opportunity Limited Partnership** or Assignee (the "**New Certificate of Title**");

(iii) transfer to the New Certificate of Title the existing instruments listed in **Schedule "D"**, to this Order, and to issue and register against the New Certificate of Title such new caveats, utility rights of ways, easements or other instruments as are listed in **Schedule "D"**; and

(iv) discharge and expunge the Encumbrances listed in **Schedule "C"** to this Order and discharge and expunge any Claims including Encumbrances (but excluding Permitted Encumbrances) which may be registered after the date of the Sale Agreement against the existing Certificate of Title to the Lands; and

(b) the Registrar of the Alberta Personal Property Registry shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of the Debtor in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.

5. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement. Presentment of this Order and the Receiver's Closing Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims including Encumbrances but excluding Permitted Encumbrances.

6. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance by the Receiver of the Sale Agreement.

7. Upon delivery of the Receiver's Closing Certificate together with a certified copy of this Order, this Order shall be immediately registered by the Land Titles 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. The Land Titles Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by the Receiver in its capacity as Receiver of the Debtor and not in its personal capacity.

8. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets from and after delivery of the Receiver's Closing Certificate and all Claims including Encumbrances (but excluding Permitted Encumbrances) shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may

be asserted against the net proceeds from 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. Except as otherwise provided herein, unless otherwise ordered (whether before or after the date of this Order), the Receiver shall not make any distributions to creditors of net proceeds from sale of the Purchased Assets without further order of this Court, provided however the Receiver may apply any part of such net proceeds to repay any amounts the Receiver has borrowed for which it has issued a Receiver's Certificate pursuant to the Receivership Order.

9. Except as expressly provided for in the Sale Agreement or by section 5 of the Alberta *Employment Standards Code*, the Purchaser or Assignee shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against the Debtor.

10. Upon completion of the Transaction, the Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser or Assignee.

11. The Purchaser or Assignee 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 Debtor, or any person claiming by, through or against the Debtor.

12. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against the Receiver.

13. The Receiver is directed to file with the Court a copy of the Receiver's Closing Certificate forthwith after delivery thereof to the Purchaser or Assignee.

14. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada) and section 20(e) of the Alberta *Personal Information Protection Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser or Assignee all human resources and payroll information in the Debtor's records pertaining to the Debtor's past and current employees. The Purchaser or Assignee shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use (of such information) to which the Debtor was entitled.

15. The Receiver is authorized and directed to make one or more distributions payable to Connect First in an aggregate amount not to exceed the amount of the Debtor's secured indebtedness to Connect First as set out in the Third Report at paragraph 50, which represents some of the funds in the Receiver's trust account ("**Distributions**"), with a holdback for any potential priority amounts and the expenses of the receivership estate for any priority charges and the legal and professional fees necessary to complete the administration of the Debtor's estate.

MISCELLANEOUS MATTERS

16. Notwithstanding:

    (a) the pendency of these proceedings and any declaration of insolvency made herein;

    (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the "**BIA**"), in respect of the Debtor, and any bankruptcy order issued pursuant to any such applications;

    (c) any assignment in bankruptcy made in respect of the Debtor; and

(d) the provisions of any federal or provincial statute:

the vesting of the Purchased Assets in the Purchaser or Assignee and the Distributions pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA 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.

17. The Receiver, the Purchaser or Assignee and any other interested party, shall be at liberty to apply for further advice, assistance and direction 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.

18. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, 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 order and to provide such assistance to the Receiver, as an officer of the 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.

19. Service of this Order shall be deemed good and sufficient by:

(a) Serving the same on:

(i) the persons listed on the service list created in these proceedings;

(ii) any other person served with notice of the application for this Order;

(iii) any other parties attending or represented at the application for this Order;

(iv) the Purchaser, or the Purchaser’s solicitors; and

(b) Posting a copy of this Order on the Receiver's website at: www.ey.com/paramountbuilding.

and service on any other person is hereby dispensed with.

20. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

____

Justice of the Court of Queen's Bench of Alberta

Schedule "A"

Form of Receiver's Certificate

Clerk's Stamp

COURT FILE NUMBER	2001-05123
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
APPLICANT	CONNECT FIRST CREDIT UNION LTD., as successor in interest to FIRST CALGARY SAVINGS & CREDIT UNION LTD., and FIRST CALGARY FINANCIAL CREDIT UNION LIMITED
RESPONDENTS	WILLOW PARK LIMITED PARTNERSHIP, WILLOW PARK CAPITAL CORP., WESLEY CHURCH BUILDING LIMITED PARTNERSHIP, WESLEY CHURCH BUILDING INC., PARAMOUNT BUILDING LIMITED PARTNERSHIP and PARAMOUNT BUILDING LTD.
DOCUMENT	**RECEIVER'S CERTIFICATE**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	**MLT AIKINS LLP** 2100 – 222 3rd Avenue SW Calgary, AB T2P 0B4 Attention: Ryan Zahara/Kaitlin Ward Telephone: (403) 693-5420/4311 Email: rzahara@mltaikins.com/kward@mltaikins.com File : 0107691.00006

RECITALS

A. Pursuant to an Order of the Honourable Justice K.M. Horner of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated April 14, 2020, Ernst & Young Inc. was appointed as the receiver (the "**Receiver**") of the undertakings, property and assets of Paramount Building Limited Partnership ("**Paramount LP**") and Paramount Building Ltd. ("**Paramount Ltd.**"; together with Paramount LP, "**Paramount**" or the "**Debtor**").

B. Pursuant to an Order of the Court dated March 17, 2021, the Court approved the agreement of purchase and sale made as of February 22, 2021 (the "**Sale Agreement**") between the Receiver and Avenue Living Real Estate Opportunity GP Ltd., as general partner for Avenue Living Real Estate Opportunity Limited Partnership (the "**Purchaser**") and provided for the vesting in the Purchaser or its assignee or nominee ("**Assignee**"), all of the Debtor's 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 or Assignee of a certificate confirming (i) the payment by the Purchaser or Assignee of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Article 12 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser or Assignee; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser or Assignee has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;

2. The conditions to Closing as set out in Article 12 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser or Assignee, as applicable; and

3. The Transaction has been completed to the satisfaction of the Receiver.

4. This Certificate was delivered by the Receiver at **[Time]** on **[Date]**.

ERNST & YOUNG INC., in its capacity as Receiver of the undertakings, property and assets of PARAMOUNT BUILDING LIMITED PARTNERSHIP and PARAMOUNT BUILDING LTD., **and not in its personal capacity.**

Per:__________________________

Name:

Title:

Schedule "B" – Purchased Assets

Lands

Municipal Address: 1011 – 1st Street SW, Calgary, Alberta
Legal Description:

PLAN "A"
BLOCK 68
LOTS 21 TO 24 INCLUSIVE
EXCEPTING THEREOUT

PLAN	NUMBER	HECTARES/ACRES (MORE OR LESS)	
ROAD WIDENING	8210057	0.015	0.04

Other Assets

The Assumed Contracts as that term is defined in the Sale Agreement.

Schedule "C" – Encumbrances

Registration Number	Description
051 475 236	Caveat re: Lease interest in favor of Status Engineering Associates Ltd.
121 269 381	Mortgage in favour of First Calgary Financial Credit Union
121 269 382	Caveat re: Assignment of Rents and Leases in favour of First Calgary Financial Credit Union
121 283 754	Caveat re: Encroachment Agreement
191 258 741	Caveat re: Lease Interest in favour of Apex Judicata Solutions Corporation
191 260 226	Caveat re: Lease Interest in favour of Capsule Pharmacy Inc.
201 020 746	Order in favor of Alvarez & Marsal Canada Inc.

Schedule "D" – Permitted Encumbrances

Permitted Encumbrances

1. The reservations, limitations, exceptions, provisos and conditions, if any, expressed in any original grants from the Crown, including, without limitation, the reservation of any mines and minerals in the Crown or in any other person and any implied conditions set out in s. 61(1) of the *Land Titles Act* (Alberta) as amended, replaced or restated from time to time;

2. Encumbrances given as security to a public utility or any Governmental Authority when required in the ordinary course of business but only insofar as they relate to any obligations or amounts not due as at the Closing Date;

3. All rights reserved to or vested in any Governmental Authority pursuant to Applicable Law to control or regulate the Purchased Assets in any manner, including any unregistered, undetermined or inchoate liens, levies or claims in favour of the Crown, any province or municipality or any Governmental Authority;

4. Rights of expropriation, access or use or any similar right conferred or reserved by or in any statute of Alberta or Canada;

5. Applicable municipal by-laws, development agreements, subdivision agreements, site plan agreements, servicing or industrial agreements, utility agreements, airport zoning regulations, cost sharing reciprocal agreements and building and other zoning restrictions and other similar agreements with Governmental Authorities or private or public utilities affecting the development or use of the Purchased Assets;

6. Any easements, servitudes, rights-of-way, licenses, agreements, restrictions that run with the land and other Encumbrances (including easements, rights-of-way and agreements for railways, sewers, drains, gas and water mains or electric light and power or telephone, telecommunications or cable conduits, poles, wires and cables) which do not materially impair the use, operation or marketability of the Purchased Assets (based on the current use of the Purchased Assets) affected thereby;

7. Encumbrances respecting minor encroachments by the Purchased Assets over neighbouring lands and/or permitted under agreements with the owners of such other lands and minor encroachments over the Purchased Assets by improvements of abutting land owners, provided the same do not materially adversely affect the use or marketability of the Purchased Assets;

8. Any privilege in favour of any lessor, licensor or permitter for rent to become due or for other obligations or acts, the performance of which is required under contracts of the Vendor so long as the payment or the performance of such other obligation or act is not delinquent and provided that such Encumbrances or privileges do not materially affect the use or the operation of the assets affected thereby;

9. Encumbrances which will be vested out or otherwise discharged at Closing pursuant to the Approval and Vesting Order;

10. Encumbrances permitted or created pursuant to the terms of the Sale Agreement;

11. The following specific Leases:

100	1753825 Alberta Ltd., o/a Café Koi
110	Capsule Pharmacy Inc. o/a Pharmacy IDA
120	4N Concepts Restaurant o/a Foreign Concepts
500	Apex Judicata Solutions Corporation

12. The following specific instruments registered against the title(s) to the Lands:

Encumbrances, Liens, and Interests

Registration Number	Description
051 475 236	Caveat re: Lease interest in favour of Status Engineering Associates ltd.
121 283 754	Caveat re: Encroachment Agreement
191 258 741	Caveat re: Lease interest in favor of Apex Judicata Solutions Corporation
191 260 226	Caveat re: Lease interest in favor of Capsule Pharmacy Ltd.

SCHEDULE "C" – Sealing Order

COURT FILE NUMBER	2001-05123	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
APPLICANTS	CONNECT FIRST CREDIT UNION LTD., as successor in interest to FIRST CALGARY SAVINGS & CREDIT UNION LTD., and FIRST CALGARY FINANCIAL CREDIT UNION LIMITED	
RESPONDENTS	WILLOW PARK LIMITED PARTNERSHIP, WILLOW PARK CAPITAL CORP., WESLEY CHURCH BUILDING LIMITED PARTNERSHIP, WESLEY CHURCH BUILDING INC., PARAMOUNT BUILDING LIMITED PARTNERSHIP and PARAMOUNT BUILDING LTD.	
DOCUMENT	**SEALING ORDER**	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	MLT AIKINS LLP 2100 – 222 3rd Avenue SW Calgary, AB T2P 0B4 Attention: Ryan Zahara/Kaitlin Ward Telephone: (403) 693-5420/4311 Email: rzahara@mltaikins.com/kward@mltaikins.com File: 0107691.00006	

DATE ON WHICH ORDER WAS PRONOUNCED: **MARCH 17, 2021**

LOCATION WHERE ORDER WAS PRONOUNCED: **CALGARY, ALBERTA**

NAME OF JUSTICE WHO MADE THIS ORDER: **JUSTICE JEFFREY**

UPON THE APPLICATION of Ernst & Young Inc., submitted for filing on March 8, 2021 (the "**Application**") in its capacity as the Court-appointed receiver (the "**Receiver**") of the current and future assets, undertakings, and properties of every nature and kind whatsoever, and wherever situate, including the proceeds thereof, of Paramount Building Limited Partnership ("**Paramount LP**") and Paramount Building Ltd. ("**Paramount Ltd.**"; together with Paramount LP, "**Paramount**" or the "**Debtor**"), for an Order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale (the "**Sale Agreement**") between the Receiver and Avenue Living Real Estate Opportunity GP Ltd., as general partner for Avenue Living Real Estate Opportunity Limited Partnership (the "**Purchaser**") dated February 22, 2021 and appended to the Third Report of the Receiver dated March 8, 2021 (the "**Third Report**"), and vesting in the Purchaser (or its nominee) the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**") and a sealing order sealing the Confidential Supplement to the Third Report dated March 8, 2021 (the "**Confidential Supplement**") on the Court record;

AND UPON HAVING READ the Receivership Order dated April 14, 2020 (the "**Receivership Order**"), the Third Report, the confidential supplement (the "**Confidential Supplement**") to the Third Report dated March 8, 2021 and the Affidavit of Service of Joy Mutuku; **AND UPON HEARING** the submissions of counsel for the Receiver, the Purchaser, counsel for Connect First Credit Union Ltd. ("**Connect First**"), no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service, filed;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. The clerk of the Court is hereby directed to seal the Confidential Supplement on the Court file until the earlier of:

   i) An Order of this Court directs that the Confidential Supplement be filed in this Action; and

   ii) The Transaction contemplated by the Sale Agreement has closed and the Receiver files a receiver's certificate with the Clerk of the Court confirming a sale of the Purchased Assets has closed.

2. The Clerk of the Court is hereby directed to seal the Confidential Supplement in an envelope setting out the style of cause in the within proceedings and labelled:

THIS ENVELOPE CONTAINS CONFIDENTIAL DOCUMENTS. THESE CONFIDENTIAL DOCUMENTS ARE SEALED ON COURT FILE 2001-05123 PURSUANT TO THE ORDER ISSUED BY JUSTICE JEFFREY ON MARCH 17, 2021. THESE CONFIDENTIAL DOCUMENTS ARE NOT TO BE ACCESSED BY ANY PERSON UNTIL EARLIER OF AN ORDER OF THE COURT DIRECTING THAT THESE CONFIDENTIAL DOCUMENTS BE FILED OR THE FILING OF A RECEIVER'S CERTIFICATE FROM ERNST & YOUNG INC., IN ITS CAPACITY AS RECEIVER OF THE DEBTORS, CONFIRMING THAT THE CONFIDENTIAL DOCUMENTS MAY BE FILED.

____

THE HONOURABLE JUSTICE JEFFREY,
JUSTICE OF THE COURT OF QUEEN'S BENCH
OF ALBERTA

SCHEDULE "D" – Order Discharging Receiver

COURT FILE NUMBER	2001-05123	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
APPLICANTS	CONNECT FIRST CREDIT UNION LTD., as the successor in interest to FIRST CALGARY SAVINGS & CREDIT UNION LTD. and FIRST CALGARY FINANCIAL CREDIT UNION LIMITED	
RESPONDENTS	WILLOW PARK LIMITED PARTNERSHIP, WILLOW PARK CAPITAL CORP., WESLEY CHURCH BUILDING LIMITED PARTNERSHIP, WESLEY CHURCH BUILDING INC., PARAMOUNT BUILDING LIMITED PARTNERSHIP and PARAMOUNT BUILDING LTD.	
DOCUMENT	**ORDER FOR FINAL DISTRIBUTION, APPROVAL OF RECEIVER'S FEES AND DISBURSEMENTS, APPROVAL OF RECIEVER'S ACTIVITIES AND DISCHARGE OF RECEIVER**	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	MLT AIKINS LLP 2100 – 222 3rd Avenue SW Calgary, AB T2P 0B4 Attention: Ryan Zahara/Kaitlin Ward Telephone: (403) 693-5420/4311 Email: rzahara@mltaikins.com/kward@mltaikins.com File No.: 0107691.00006	

DATE ON WHICH ORDER WAS PRONOUNCED:	**MARCH 17, 2021**
LOCATION OF HEARING OR TRIAL:	**CALGARY, ALBERTA**
NAME OF JUDGE WHO MADE THIS ORDER:	**HONOURABLE JUSTICE JEFFREY**

UPON THE APPLICATION of Ernst & Young Inc., submitted for filing on March 8, 2021 (the "**Application**"), in its capacity as the Court-appointed receiver (the "**Receiver**") of the current and future assets, undertakings, and properties of every nature and kind whatsoever, and wherever situate, including the proceeds thereof, of Willow Park Limited Partnership ("**Willow Park LP**") as borrower, Willow Park Capital Corp. ("**Willow Park Corp.**"; together with Willow Park LP "**Willow Park**") and Paramount Building Limited Partnership ("**Paramount LP**") and Paramount Building Ltd. ("**Paramount Ltd.**"; together with Paramount LP, "**Paramount**") (collectively, Willow Park and Paramount are referred to as the "**Debtors**"), for an Order for the final distribution of proceeds, approval of the Receiver's fees and disbursements, approval of the Receiver's activities and discharge of the Receiver;

AND UPON having read the third report (the "**Third Report**") of the Receiver dated March 8, 2021, the confidential supplement (the "**Confidential Supplement**") to the Third Report dated March 8, 2021, and the Affidavit of Service of Joy Mutuku; **AND UPON** noting the support of Connect First Credit Union Ltd. ("**Connect First**"); **AND UPON** hearing counsel for the Receiver and counsel for Connect First and any other interested parties in attendance;

IT IS HEREBY 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. The Receiver's accounts for fees and disbursements, as set out in the Receiver's Third Report are hereby approved without the necessity of a formal passing of its accounts.

3. The accounts of the Receiver's legal counsel, MLT Aikins LLP, for its fees and disbursements, as set out in the Receiver's Third Report, are hereby approved without the necessity of a formal assessment of its accounts.

4. The Receiver's activities as set out in the Receiver's Third Report and in all of its other reports filed herein, and the Statement of Receipts and Disbursements as attached to the Receiver's Third Report, are hereby ratified and approved.

5. On the evidence before the Court, the Receiver has satisfied its obligations in respect of Willow Park and Paramount under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, and the Receiver shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any in fraud, gross negligence or willful misconduct on the

part of the Receiver, or with leave of the Court. Subject to the foregoing, any claims against the Receiver in connection with the performance of its duties in respect of Willow Park and Paramount are hereby stayed, extinguished and forever barred.

6. No action or other proceedings shall be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver of Willow Park and Paramount, except with prior leave of this Court on Notice to the Receiver, and upon such terms as this Court may direct.

7. Upon the Receiver filing with the Clerk of the Court an affidavit (the "**Receiver's Affidavit**") of a licensed trustee employed by the Receiver confirming that all matters set out in paragraphs 59 and 73 of the Third Report have been completed, then the Receiver shall be discharged as Receiver of Willow Park and Paramount, provided however, that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as Receiver.

8. 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.

9. 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