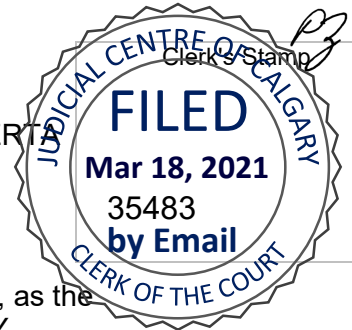


COURT FILE NUMBER	2001-05123
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
APPLICANTS	CONNECT FIRST CREDIT UNION LTD., as the successor in interest to FIRST CALGARY SAVINGS & CREDIT UNION LTD. and FIRST CALGARY FINANCIAL CREDIT UNION LIMITED
RESPONDENTS	WILLOW PARK LIMITED PARTNERSHIP, WILLOW PARK CAPITAL CORP., WESLEY CHURCH BUILDING LIMITED PARTNERSHIP, WESLEY CHURCH BUILDING INC., PARAMOUNT BUILDING LIMITED PARTNERSHIP and PARAMOUNT BUILDING LTD.
DOCUMENT	<b>ORDER FOR FINAL DISTRIBUTION, APPROVAL OF RECEIVER'S FEES AND DISBURSEMENTS, APPROVAL OF RECIEVER'S ACTIVITIES AND DISCHARGE OF RECEIVER</b>
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	MLT AIKINS LLP 2100 – 222 3 <sup>rd</sup> 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




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

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**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. To the extent Alvarez & Marsal Canada Inc., in its role as Interim Receiver over the estates of Willow Park and Paramount (the “**Interim Receiver**”), under the Interim Receivership Order dated December 20, 2019 under the Alberta Court of Queen’s Bench File No. 1901-18029 (the “**Interim Receivership Order**”), is holding any residual funds (the “**Surplus Funds**”) at the conclusion of its administration of the estates of Willow Park and Paramount under the Interim Receivership Order, the Interim Receiver is hereby ordered to release any Surplus Funds to Connect First Credit Union Ltd.
9. 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.
10. 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