

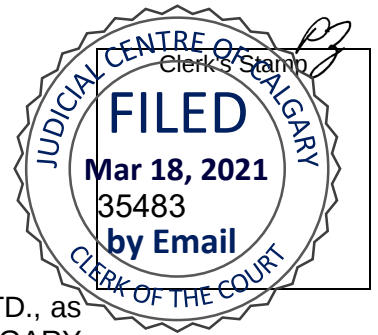
COURT FILE NUMBER 2001-05123

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.



**DOCUMENT**

**SEALING ORDER**

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  
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 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.



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