

COURT FILE NUMBER 2103-04643

COURT COURT OF QUEEN'S BENCH OF ALBERTA IN
BANKRUPTCY AND INSOLVENCY

MATTER **IN THE MATTER OF THE RECEIVERSHIP OF
1465770 ALBERTA LTD.**

JUDICIAL CENTRE EDMONTON

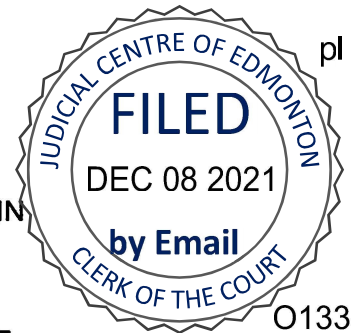
PLAINTIFF ROYAL BANK OF CANADA

DEFENDANT 1465770 ALBERTA LTD.

APPLICANT ERNST & YOUNG INC., in its capacity as
Receiver of 1465770 Alberta Ltd.

DOCUMENT **ORDER CONFIRMING SALE & VESTING TITLE**

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION
OF PARTY FILING
THIS DOCUMENT
DLA Piper (Canada) LLP
2700, 10220-103 Ave NW
Edmonton, AB T5J 0K4
Attention: Jerritt R. Pawlyk
Phone: 780.426.5330
File No. 038689-00016



I hereby certify this to be a true copy of
the original order

Dated this 8 day of December 2021

for Clerk of the Court
P. LORENZ

DATE ON WHICH ORDER WAS PRONOUNCED:	December 8, 2021
LOCATION WHERE ORDER WAS PRONOUNCED:	Edmonton, Alberta
NAME OF JUSTICE WHO MADE THIS ORDER:	Justice K. Feth

UPON THE APPLICATION by Ernst & Young Inc., in its capacity as Court-appointed receiver and manager (the "Receiver") of the current and future assets, undertakings, and properties of 1465770 Alberta Ltd., which formerly operated as Westlake Husky ("Westlake"), for an order approving the sale (the "Sale") of a 2019 Ford F-150 pickup truck with the serial number 1FTEW1EP2KFB66858 (the "Truck") at the auction held on August 30, 2021 (the "Auction"); AND UPON NOTING the registered security interest of Ford Credit Canada Company ("Ford Credit") and the vesting in the purchaser of the Truck (the "Purchaser") of Westlake's respective right, title, and interest in and to the Truck;

AND UPON HAVING READ the Receivership Order dated March 24, 2021 and the Receiver's First Report; AND UPON HEARING submissions from counsel for the Receiver and any other interested parties that may be present; AND UPON IT APPEARING that service has been effected;

IT IS HEREBY ORDERED THAT:

SERVICE

1. Service of this application is hereby declared 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.

APPROVAL OF SALE

2. The Sale is hereby approved. The Receiver is authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Sale or for the conveyance of the Truck to the Purchaser.

VESTING OF PROPERTY

3. Upon the delivery of a Receiver's certificate to the Purchaser substantially in the form set out in **Schedule "A"** hereto (the "**Receiver's Certificate**"), all of Westlake's right, title, and interest in and to the Truck shall vest absolutely in the name of the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, caveats, trust or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed, and whether secured, unsecured or otherwise (collectively, the "**Claims**"), including, without limiting the generality of the foregoing:
 - i. any encumbrances or charges created by the Receivership Order;
 - ii. all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act*, RSA 2000, c. P-7, or any other personal property registry system; and
 - iii. for greater certainty, this Court orders that all of the Claims affecting or relating to the Truck are hereby expunged and discharged as against the Truck.
4. Upon delivery of the Receiver's Certificate, and upon the filing of a certified copy of this Order, together with any applicable registration fees, the Alberta Personal Property Registry ("**PPR**") is hereby authorized, requested, and specifically directed to discharge the following registration against the Truck:

Registration Number: 20012216789, as against serial number
1FTEW1EP2KFB66858 (2019 Ford-150 Vehicle)

Secured Party: Ford Credit Canada Company

Registration Date: January 22, 2020

as well as any and all encumbrances that may have been registered after the date the Receivership Order was granted.

5. The Purchaser shall, by virtue of the completion of the Sale, have no liability of any kind whatsoever in respect of any Claims against Westlake.
6. Westlake and all persons who claim by, through or under Westlake in respect of the Truck shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, and/or rental of the Truck.
7. The Receiver shall file with the Court a copy of the Receiver's Certificate forthwith, after delivery thereof to the Purchaser.
8. Notwithstanding:
 - i. the pendency of these proceedings;
 - ii. any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, C B-3 (the "BIA") in respect of Westlake and/or any bankruptcy order issued pursuant to any such applications; and
 - iii. any assignment in bankruptcy by Westlake;

the vesting of the Truck in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed for Westlake and shall not be void or voidable by Westlake's creditors, not shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, 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.

DISTRIBUTION OF NET PROCEEDS

9. Upon delivery of the Receiver's Certificate, the Receiver is authorized to distribute net proceeds from the sale of the Truck, minus the costs of realizing on the Truck, (the "Net Proceeds") to the prior-registered security claimant, Ford Credit, provided such distribution shall only be made upon the Receiver's confirmation of the validity of Ford Credit's security and outstanding indebtedness.
10. Where by the terms of paragraph 9 of this Order any registered security claimant is not entitled to receive a distribution or payment from the Net Proceeds, such net proceeds may be distributed by the Receiver in accordance with the administration of the receivership estate.

MISCELLANEOUS MATTERS

11. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada 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 orders as to provide such assistance to the Receiver, as an officer of this 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.

12. This Order need only be served upon those interested parties attending or represented at the within application. Service may be effected by facsimile, electronic mail, personal delivery, or courier, and is deemed effective the next business day following the transmission or delivery of such documents.
13. Service of this Order on any party not attending this application is hereby dispensed with.



JUSTICE IN CHAMBERS

SCHEDULE "A"

COURT FILE NUMBER	2103-04643
COURT	COURT OF QUEEN'S BENCH OF ALBERTA IN BANKRUPTCY AND INSOLVENCY
MATTER	IN THE MATTER OF THE RECEIVERSHIP OF 1465770 ALBERTA LTD.
JUDICIAL CENTRE	EDMONTON
PLAINTIFF	ROYAL BANK OF CANADA
DEFENDANT	1465770 ALBERTA LTD.
APPLICANT	ERNST & YOUNG INC., in its capacity as Receiver of 1465770 Alberta Ltd.
DOCUMENT	RECEIVER'S CERTIFICATE
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	DLA Piper (Canada) LLP 2700, 10220-103 Ave NW Edmonton, AB T5J 0K4 Attention: Jerritt R. Pawlyk Phone: 780.426.5330 File No. 038689-00016

RECITALS

- A. Pursuant to an Order of the Honourable Justice Mah of the Court of Queen's Bench of Alberta, Judicial District of Edmonton (the "**Court**") dated March 24, 2021, Ernst & Young Inc. was appointed as the receiver (the "**Receiver**") of the current and future assets, undertakings, and properties of 1465770 Alberta Ltd., which formerly operated as Westlake Husky ("**Westlake**").
- B. Pursuant to an Order of the Court dated December 8, 2021, the Court approved the sale (the "**Sale**") of Westlake's right, title and interest in a 2019 Ford F-150 pickup truck with the serial number 1FTEW1EP2KFB66858 (the "**Truck**") via an auction held on August 30, 2021 (the "**Auction**"), which vesting is to be effective with respect to the Truck upon delivery by the Receiver to the Purchaser of a certificate confirming:
 - (i) payment by the Purchaser of \$42,000.00 (the "**Sale Price**") for the Truck, less a 4% commission payable to Mirterra Industrial Appraisers & Auctioneers in the amount \$1,680.00 (the "**Commission**"), for net proceeds of \$40,320.00; and

(ii) completion of the Sale to the Receiver's satisfaction.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid, and the Receiver has received, the Sale Price for the Truck (less the Commission);
2. For the purposes of the Personal Property Registry (Alberta), **Registration Number 20012216789**, registered against the Truck by Ford Credit Canada Company on January 22, 2020, shall be discharged.
3. The Sale has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ (time) on _____, 202__.

**ERNST & YOUNG INC., IN ITS CAPACITY AS
COURT-APPOINTED RECEIVER AND MANAGER
OF THE CURRENT AND FUTURE ASSETS,
UNDERTAKINGS, AND PROPERTIES OF
1465770 ALBERTA LTD., AND NOT IN ITS
PERSONAL CAPACITY**

PER: _____
DAN McCULLOCH, CIRP, LIT
Vice President