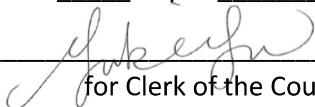


I hereby certify this to be a true copy of
the original ORDER CONFIRMING SALE AND VESTING TITLE

Dated this 30 day of MARCH, 2022


for Clerk of the Court



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: Jerriitt R. Pawlyk/Carole Hunter
Phone: 780.426.5330
Email: jerriitt.pawlyk@dlapiper.com/carole.hunter@dlapiper.com
File No. 038689-00016

DATE ON WHICH ORDER WAS PRONOUNCED:	March 1, 2022
LOCATION WHERE ORDER WAS PRONOUNCED:	Edmonton, Alberta
NAME OF JUSTICE WHO MADE THIS ORDER:	Justice D.R. Mah

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. ("**146**"), which formerly operated as Westlake Husky ("**Westlake**"), for an order approving the sale (the "**Sale**") of a 0.48 acre parcel of land located at 2702 - 50th Avenue, Lloydminster, Alberta, containing a 2,000 square foot building, eight gas pumps, and two underground fuel tanks (the "**Real Property**"), to AM PM Lloydminster Ltd. (the "**Purchaser**"); AND UPON NOTING the Real Estate Purchase Agreement dated November 8, 2021, entered into and executed by the Receiver and the Purchaser (the "**Sale Agreement**");

AND UPON HAVING READ the Receivership Order dated March 24, 2021 and the Order Confirming Sale & Vesting Title granted by Justice Feth on December 8, 2021 to approve the sale of 146's 2019 Ford F-150 pickup truck with serial number 1FTEW1EP2KFB66858; AND UPON HAVING READ the Receiver's Second Report (the "**Second Report**") and the First Confidential Supplement to the Receiver's Second Report (the "**Confidential Supplement**"); 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. Time for service of this application is abridged to that actually given.

APPROVAL OF SALE

2. The Sale and Sale Agreement are hereby authorized and ratified. 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 and for the conveyance of the Real Property to the Purchaser (or its nominee).

VESTING OF PROPERTY

3. Upon the delivery of a Receiver's Certificate to the Purchaser (or its nominee) substantially in the form set out in **Schedule "A"** hereto (the "**Receiver's Certificate**"), all of 146's right, title, and interest in and to the Real Property, as described in **Schedule "B"** hereto, 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, pledges, mortgages, liens, caveats, trusts or deemed trusts (whether contractual, statutory, or otherwise), reservations of ownership, royalties, options, levies, taxes, writs of enforcement, 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. any liens or claims of lien under the *Builders' Lien Act*, RSA 2000, c. B-7;

and for greater certainty, this Court orders that all Claims affecting or relating to the Real Property are hereby expunged and discharged.

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, all governmental authorities, including those referred to below in this paragraph (collectively, "**Governmental**

Authorities”), are hereby authorized, requested, and specifically directed to accept delivery of the Receiver’s 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 its nominee clear title to the Real Property. Without limiting the foregoing:

(a) the Registrar of Land Titles (“**Land Titles Registrar**”) is directed to discharge and expunge the Encumbrances listed in **Schedule “C”** to this Order and discharge and expunge any Claims, including Encumbrances (which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in **Schedule “D”** [collectively, the “**Permitted Encumbrances**”]), which may be registered after the date of the Sale Agreement against the existing Certificate of Title No. 152 303 446, municipally known as 2702 - 50th Avenue, Lloydminster, Alberta, T9V 2S3, and legally described as:

PLAN 1124353
BLOCK 46
LOT 56
EXCEPTING THEREOUT ALL MINES AND MINERALS

(b) the Registrar of the Alberta Personal Property Registry (the “**PPR Registrar**”) 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 in the estate or interest of 146 in anything comprising a portion of or relating to the Real Property which are of a kind prescribed by applicable regulations as serial-numbered 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 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 the Real Property of any Claims.
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 Real Property is required for the due execution, delivery and performance by the Receiver of the Sale Agreement.
7. Upon delivery of the Receiver’s 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 146 and not in its personal capacity.

NET PROCEEDS OF SALE

8. For the purposes of determining the nature and priority of Claims, including any liens or claims of lien under the *Builders' Lien Act* (Alberta) made against any interests of 146, the net proceeds from sale of the Real Property (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Real Property from and after delivery of the Receiver's Certificate, and all Claims shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Real Property and may be asserted against the net proceeds from sale of the Real Property with the same priority as they had with respect to the Real Property immediately prior to the sale, as if the Real Property had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.
9. Upon delivery of the Receiver's Certificate, 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.
10. Following repayment of the amounts referenced at paragraph 9 of this Order, the Receiver is further authorized to distribute net proceeds from the Sale, upon confirmation of the validity of a registered security claimant's security and outstanding indebtedness, in accordance with the administration of the receivership estate.

NO LIABILITY TO PURCHASER

11. Except as expressly provided for in the Sale Agreement, the Purchaser (or its nominee) shall not, by completion of the Sale, have liability of any kind whatsoever in respect of any Claims against 146.
12. Upon completion of the Sale, 146 and all persons who claim by, through or under 146 in respect of the Real Property, and all persons or entities having any Claims of any kind whatsoever in respect of the Real Property, including persons with any liens or claims of lien under the *Builders' Lien Act* (Alberta) made against any interest of 146 in the Real Property, 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 Real Property, and to the extent that any such persons or entities remain in the possession or control of any of the Real Property, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Real Property, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).
13. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Real Property for its own use and benefit without any interference of or by 146, or any person claiming by, through or against 146.
14. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against the Receiver.

15. The Receiver is directed to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof to the Purchaser (or its nominee).
16. 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 its nominee) all human resources and payroll information in 146's records pertaining to 146's past and current employees. The Purchaser (or its nominee) 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 146 was entitled.

MISCELLANEOUS MATTERS

17. 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 146 and/or any bankruptcy order issued pursuant to any such applications;
 - iii. any assignment in bankruptcy by 146; and
 - iv. the provisions of any federal or provincial statute;

the vesting of the Real Property in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed for 146 and shall not be void or voidable by 146's creditors, nor 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.

18. The Second Report, the Confidential Supplement, and the activities and expenses of the Receiver outlined therein are hereby approved, including:
 - i. the Receiver's unbilled WIP and out-of-pocket expenses, up to and including December 10, 2021;
 - ii. the fees of the Receiver's legal counsel, as invoiced; and
 - iii. the Receiver's Statement of Receipt and Disbursements since the onset of these proceedings, up to and including December 16, 2021.

19. 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.
20. 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.
21. 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: Jerriitt R. Pawlyk/Carole Hunter Phone: 780.426.5330 Email: jerriitt.pawlyk@dlapiper.com/carole.hunter@dlapiper.com 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. ("**146**"), which formerly operated as Westlake Husky ("**Westlake**").
- B. Pursuant to an Order of the Court dated March 1, 2022, the Court approved the agreement of purchase and sale made on or about November 8, 2021 (the "**Sale Agreement**") between the Receiver and AM PM Lloydminster Ltd. or nominee (the "**Purchaser**"), and provided for the vesting in the Purchaser of the Debtor's right, title, and interest in and to the 0.48 acre parcel of land located at 2702 - 50th Avenue, Lloydminster, Alberta, containing a 2,000 square foot building, eight gas pumps, and two underground fuel tanks (the "**Real Property**"), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Real Property; (ii) that the conditions to Closing of the Sale

Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

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

THE RECEIVER CERTIFIES the following:

1. The Purchaser (or its nominee) has paid, and the Receiver has received, the Purchase Price for the Real Property payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser (or its nominee); and
3. The Sale has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ (time) on _____, 2022.

**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

SCHEDULE "B"

The Real Property consists of:

1. All right, title, interest and claim that 146 may have in respect of the land and all buildings, erections, structures, fixtures, trade fixtures, attached goods or equipment, improvements, alterations, modifications, additions and alike in, on, or at the premises municipally described as **2702 - 50th Avenue, Lloydminster, Alberta, T9V 2S3**, and legally described as:

PLAN 1124353

BLOCK 46

LOT 56

EXCEPTING THEREOUT ALL MINES AND MINERALS

SCHEDULE "C"

Encumbrances to be discharged and expunged as against Certificate of Title No. 152 303 446:

Registration No.	Date	Particulars
142 271 326	21/08/2014	MORTGAGE MORTGAGEE - HUSKY OIL OPERATIONS LTD. 707-8 AVE SW P.O. BOX 6525, STN D CALGARY ALBERTA T2P3G7 ORIGINAL PRINCIPAL AMOUNT: \$85,000 (DATA UPDATED BY: TRANSFER OF MORTGAGE 162094026)
142 271 327	21/08/2014	CAVEAT RE : RIGHT OF FIRST REFUSAL CAVEATOR - HUSKY OIL OPERATIONS LTD. 707-8 AVENUE S.W. BOX 6525, STATION "D" CALGARY ALBERTA T2P3G7 AGENT - AARABHI CHARI (DATA UPDATED BY: TRANSFER OF CAVEAT 162093113)
142 271 328	21/08/2014	CAVEAT RE : RESTRICTIVE COVENANT
192 280 881	20/11/2019	MORTGAGE MORTGAGEE - ROYAL BANK OF CANADA. 36 YORK MILLS ROAD, 4TH FLOOR TORONTO ONTARIO M2P0A2 ORIGINAL PRINCIPAL AMOUNT: \$985,000
202 016 482	22/01/2020	POSTPONEMENT OF MORT 142271326 TO MORT 192280881
212 087 990	15/04/2021	CAVEAT RE : AGREEMENT CHARGING LAND CAVEATOR - ROYAL BANK OF CANADA. 9034-51 AVE EDMONTON ALBERTA T6E5X4 AGENT - MARK KOLAPAK

SCHEDULE "D"

Permitted Encumbrances:

Registration No.	Date	Particulars
032 231 436	26/06/2003	CAVEAT RE : EASEMENT AND RESTRICTIVE COVENANT
032 231 549	26/06/2003	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF LLOYDMINSTER. AS TO PORTION OR PLAN:0323432
042 535 104	07/12/2004	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF LLOYDMINSTER. AS TO PORTION OR PLAN:0426746
042 535 105	07/12/2004	RESTRICTIVE COVENANT
042 535 107	07/12/2004	CAVEAT RE : EASEMENT CAVEATOR - RTD HOLDINGS INC. BAY 1, 2616-50 AVENUE LLOYDMINSTER ALBERTA S9V2S3 AGENT - MARTY R KINDRACHUK
102 118 284	13/04/2010	CAVEAT RE : DEVELOPMENT AGREEMENT PURSUANT TO MUNICIPAL GOVERNMENT ACT CAVEATOR - THE CITY OF LLOYDMINSTER. 4420-50 AVENUE LLOYDMINSTER ALBERTA T9V0W2 AGENT - RICHARD POWER
112 284 639	09/09/2011	CAVEAT RE : SEE CAVEAT