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May 30, 2022

FILE NUMBER: 038689-00016

DELIVERED BY EMAIL

Attention: The Attached Service List

Dear Sir/Madam:

Re: Court File No. 2103 - 04643
Receivership of 1465770 Alberta Ltd.
Application via Webex on May 26, 2022 at 10:00 AM, before the Honourable Justice Feth
(the "Application")

Further to the above-referenced matter, please find enclosed for service upon the Service List, the Discharge Order, pronounced by Justice Feth on May 26, 2022, and filed on May 30, 2022.

Should you have any questions or concerns, please do not hesitate to contact me.

Sincerely,
DLA Piper (Canada) LLP

Per:

A handwritten signature in black ink, appearing to read 'JPawlyk', written over a horizontal line.

Jerritt R. Pawlyk
Partner

JUP/cpa
Encls.

COURT FILE NUMBER 2103 04643

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

PLAINTIFF ROYAL BANK OF CANADA

DEFENDANT 1465770 ALBERTA LTD.

DOCUMENT **SERVICE LIST**

May 12, 2022

Service Recipient	Representing	Mode of Service	Status
Dentons Canada LLP Bankers Court #1500, 850 – 2 nd Street SW Calgary, AB T2P 0R8 Attention: Sam Gabor	Royal Bank of Canada	Email: sam.gabor@dentons.com	Counsel to Plaintiff
Barry Nykyforuk and Associates Inc. Insolvency Administrator Licensed Insolvency Trustees #150, 703 – 64 Avenue SE Calgary, AB T2H 2C3. Attention: Paige Berkholtz	1465770 Alberta Ltd. o/a Westlake Husky	Email: PaigeB@bnadebtsolutions.ca	Defendant
Ernst & Young Inc. EPCOR Tower 10423 – 101 Street, Suite 1400 PO BOX 44 Edmonton, AB T5H 0E7 Attention: Matt McCulloch Dan McCulloch Daniel Pintaric		Email: matt.mcculloch@parthenon.ey.com Dan.McCulloch@parthenon.ey.com Daniel.Pintaric@parthenon.ey.com	Receiver
DLA Piper (Canada) LLP 10220 103 Ave NW Suite 2700 Edmonton, AB T5J 0K4 Attention: Jerriitt Pawlyk & Kevin Hoy	Receiver	Email: jerriitt.pawlyk@ca.dlapiper.com kevin.hoy@ca.dlapiper.com	Counsel to Receiver
Irum Afzal 5816 20 Street Close Lloydminster, AB T9V 3M5		Email: shahidmughal.26@gmail.com	Guarantor
Shahid Mehmood Mughal 5816 20 Street Close Lloydminster, AB T9V 3M5		Email: shahidmughal.26@gmail.com	Guarantor

Loop Funding Inc. 410 Adelaide Street West Suite 500 Toronto, ON M5V 1S8 Attention: Chris Budwal		Email: chris.budwal@lendingloop.ca borrower@lendingloop.ca	PPR Registrant
Merchant Opportunities Fund Limited Partnership 2000- 1500 West Georgia Street Vancouver, BC V6G 2Z6		Email: collections@merchantgrowth.com	PPR Registrant
Ford Credit Canada Company PO BOX 2400 Edmonton, AB T5J 5C7		Email: albertaprod@teranet.ca	PPR Registrant
Husky Oil Operations Ltd. 707-8 Ave SW PO Box 6525, Stn D Calgary, AB T2P 3G7		Expedited Postage	LTO Registrant



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 FOR FINAL DISTRIBUTION, APPROVAL
OF RECEIVER'S FEES AND DISBURSEMENTS,
APPROVAL OF RECEIVER'S ACTIVITIES AND
DISCHARGE OF RECEIVER**

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: Jerriett R. Pawlyk/Kevin N. Hoy
Phone: 780.426.5330
Email: jerriett.pawlyk@dlapiper.com/
kevin.hoy@dlapiper.com
File No. 038689-00016

DATE ON WHICH ORDER WAS PRONOUNCED: May 26, 2022

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta

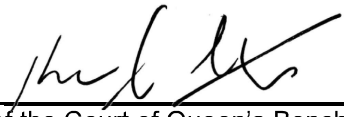
NAME OF MASTER/JUDGE WHO MADE THIS ORDER: The Honourable Justice K. Feth

UPON THE APPLICATION of Ernst & Young Inc. in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of 1465770 Alberta Ltd. (the "**Debtor**") 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 hearing read the Receiver's Third Report dated April 28, 2022, (the "**Third Report**"); AND UPON hearing counsel for the Receiver and counsel for various creditors; AND UPON being satisfied that it is appropriate to do so, IT IS ORDERED THAT:

1. Subject to the provisions of paragraphs 1.1 to 1.3 of this Order, 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.

- 1.1. The requirement to serve notice of this application and supporting materials on Husky Oil Operations Ltd. ("**HOOL**") is hereby dispensed with.
- 1.2. The Receiver shall serve a copy of this Order upon HOOL and shall file proof of such service with the Court.
- 1.3. HOOL shall be entitled to apply to the Court for a further order seeking the variance of the terms of this Order, provided that such application is brought forward within 21 days from the date of the pronouncement of this Order.
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, DLA Piper (Canada) 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, including, without limitation, all of the Receiver's actions taken in respect of the Debtor's books and records, 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. The Receiver is authorized and directed to make the following distributions:
 - (a) To Service Canada, the sum of \$3,648.32;
 - (b) To the Royal Bank of Canada ("**RBC**"), the sum of \$534,915.15;
 - (c) To Ford Credit Canada Company ("**Ford Credit**"), the sum of \$21,083.77;
 - (d) To Loop Funding Inc. ("**Loop**"), \$16,338.40;
 - (e) To RBC, Ford Credit, and Loop, the remaining balance of the \$26,250.00 of holdback described at paragraph 39 of the Third Report allocated towards estimated future costs of the Receiver and its legal counsel, DLA Piper (Canada) LLP, if any, *pro rata* on the basis of the proposed allocation percentages set out in Schedule "D" to the Third Report;
 - (f) To RBC, Ford Credit, and Loop, refunds received of any of the Receiver's direct or indirect costs, if any, *pro rata* on the basis of the proposed allocation percentages set out in Schedule "D" to the Third Report;
 - (g) To RBC, the remaining balance of the \$15,000.00 of holdback described at paragraph 39 of the Third Report allocated towards contingencies, if any; and
 - (h) The Receiver shall maintain a holdback in the amount of \$100,000.00 from the amount described in paragraph 5(b) of this Order.
- 5.1 Upon the expiry of the 21 day period described in paragraph 1.3 of this Order, or earlier, upon the Receiver's receipt of written confirmation from HOOL that HOOL does not intend to exercise its right to apply to this Court pursuant to paragraph 1.3 of this Order, the Receiver shall file with the Court and serve upon the service list established in these proceedings a further report that appends: (a) a copy of the Postponement registered by HOOL in the Land Titles Registry for the Province of Alberta pursuant to registration number 202 016 482; and (b), in the event that HOOL has provided the Receiver with written notice that it does not intend to exercise its rights pursuant to paragraph 1.3 of this Order, a copy of such notice.

- 5.2 Upon its submission of the report described in paragraph 5.1 of this Order to the Court for filing, the Receiver shall be entitled to distribute the holdback described in paragraph 5(h) of this Order to RBC.
6. On the evidence before the Court, the Receiver has satisfied its obligations 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 are hereby stayed, extinguished and forever barred.
7. 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, except with prior leave of this Court on Notice to the Receiver, and upon such terms as this Court may direct.
8. Upon the Receiver filing with the Clerk of the Court a sworn Affidavit of a licensed Trustee employed by the Receiver confirming that:
- (a) All matters set out in paragraphs 5, 5.1 and 5.2 of this Order have been completed;
 - (b) It has filed with the Canada Revenue Agency a final GST return and closed the account established by the Receiver for the purpose of remitting GST identified at paragraph 15 of the Third Report;
 - (c) It has closed the Debtor's trust account established by the Receiver; and
 - (d) Title to the real property described paragraph 3 of the March 1, 2022, Order Confirming Sale & Vesting Title granted by this Honourable Court in these proceedings has registered in the name of such property's purchaser in the Land Titles Registry for the Province of Alberta,
- then the Receiver shall be discharged as Receiver of the Debtor, 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.
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