Clerk's Stamp

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	**RECEIVER'S THIRD REPORT** **APRIL 28, 2022**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	<u>**RECEIVER**</u> ERNST & YOUNG INC. 10423 – 101 Street, Suite 1400 PO Box 44 Edmonton, Alberta T5H 0E7 Attention: Matt McCulloch / Dan McCulloch Telephone: 780-638-6642 / 780-441-4695 Fax: 780-428-8977 Email: matt.mcculloch@parthenon.ey.com dan.mcculloch@parthenon.ey.com <u>**COUNSEL**</u> DLA PIPER (CANADA) LLP Suite 2700 10220 – 103rd Avenue NW Edmonton, Alberta T5J 0K4 Attention: Jerritt Pawlyk Telephone: 780-429-6835 Fax: 780-670-4329 Email: jerritt.pawlyk@dlapiper.com

TABLE OF CONTENTS

SCHEDULES

INTRODUCTION AND PURPOSE OF THE REPORT

1. On March 18, 2021, the Royal Bank of Canada (**"RBC"**) appointed Ernst & Young Inc. (hereinafter referred to as "**EY**" or the **"Receiver"**) to act as Receiver in relation to its specific security, pursuant to the security agreement between RBC and 1465770 Alberta Ltd., which operated as Westlake Husky (hereinafter referred to as "**Westlake Husky**"). This initial appointment shall be referred to hereinafter as the "**Private Appointment".**

2. On March 24, 2021, pursuant to an application made by RBC, the Court granted an Order (the "**Receivership Order**") appointing EY as receiver and manager over all the assets of Westlake Husky.

3. On December 8, 2021, pursuant to an application made by the Receiver, the Court granted an Order confirming the sale of a 2019 Ford F-150 pickup truck with serial number 1FTEW1EP2KFB66858 (the "**Ford**") and vesting to the purchaser of the Ford Westlake Husky's right, title and interest in and to the Ford.

4. On March 30, 2022, pursuant to an application made by the Receiver, the Court granted an order approving the following:

   a) the Sale Agreement with AM PM Lloydminster Ltd. ("**AM PM**") to purchase the Real Property (as detailed in the Receiver's Second Report); and,

   b) the Receiver's Second Report, the Confidential Supplement, and the activities and expenses of the Receiver outlined therein.

5. The purpose of this report (the **"Receiver's Third Report"**) is to advise the Court and the stakeholders of Westlake Husky of the following:

   a) the Receiver's actions in these receivership proceedings since the date of the Receiver's Second Report;

   b) the status of Westlake Husky's books and records and the Receiver's actions in relation thereto;

   c) the Receiver and its counsel's fees to date and estimates of anticipated future fees to finalize this matter;

d) the receipts realized, and the disbursements incurred by the Receiver since the onset of this proceeding up to and including April 19, 2022 (the "**Receiver's Statement of Receipts and Disbursements"** or the **"SRD"**);

e) a proposed cost allocation and distribution to Ford Credit Canada Company ("**Ford Credit**"), Service Canada, Loop Funding Inc. ("**Loop**") and RBC (the "**Receiver's Proposed Cost Allocation and Distribution**"); and,

to obtain an order of the Court that:

f) approves the Receiver's actions to date, to the extent that any such actions have not been previously approved by the Court;

g) approves the Receiver's actions with respect to Westlake Husky's books and records;

h) approves the fees of the Receiver and its legal counsel as invoiced, along with the Receiver and its counsel's estimates of anticipated future fees to finalize this matter;

i) approves the Receiver's Statement of Receipts and Disbursements up to and including April 19, 2022;

j) approves the Receiver's Proposed Cost Allocation and Distribution as set out herein;

k) approves the discharge of the Receiver after all funds held by the Receiver have been distributed, and all administrative matters have been concluded, without the requirement for an additional application to the Court upon the filing of an affidavit and Final Statements of Receipts and Disbursements for Westlake Husky; and,

l) provides such further relief that the Court considers just and warranted in the circumstances.

DISCLAIMER

6. In preparing the Receiver's Third Report, the Receiver has relied upon Westlake Husky's unaudited financial information, Westlake Husky's books and records, certain financial information prepared by Westlake Husky, and discussions with Westlake Husky's Management. The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information provided. Accordingly, the Receiver expresses no opinion or other form of assurance on the information contained in this report or relied upon in its preparation.

7. This report should be read in conjunction with any other materials filed before the date of the upcoming application to Court which has currently been set for May 26, 2022. All reports and Orders, save for items directed to be sealed for confidentiality purposes, are available on the Receiver's website established for these proceedings that is located at https://documentcentre.ey.com/#/detail-engmt?eid=466.

8. All references to dollars are in Canadian currency unless otherwise noted.

RECEIVER'S ACTIONS SINCE THE DATE OF THE SECOND REPORT

Conservatory Measures

9. Since the date of the Receiver's Second Report, the Receiver's conservatory activities have included, but were not limited to, the following:

   (a) continued with regular security checks, insurance coverage and utility services at the Real Property; and,

   (b) continued to review Westlake Husky's redirected mail, in an attempt to intercept any payments, review creditor correspondence, and ensure that all creditors are captured and provided with notice of these proceedings where appropriate.

10. In addition to the conservatory activities, since the date of the Receiver's Second Report, the Receiver's activities also included the following:

    a) continued to field and address various stakeholder enquiries, including those from former employees, unsecured creditors, RBC and other secured creditors;

b) prepared and submitted all applicable employee information returns to the CRA;

c) prepared and filed all GST returns with the CRA;

d) finalized all dealings in relation to claims filed by employees under the Wage Earner Protection Program (the "**WEPP**") and filed those details with Service Canada (discussed later in this report);

e) addressed or otherwise attended to the other specific matters outlined in this report; and,

f) prepared this report and the SRD attached hereto.

ASSET MATTERS

11. The Receiver advises that it had identified a refund owing to Westlake Husky, in the amount of $3,785.78, from Metro 360. The Receiver further advises that Metro 360 had filed proceedings under the Companies' Creditors Arrangement Act (the "**CCAA**"). As a result, the Receiver filed a Prefiling Claim, in the amount of $3,785.78, with KSV Advisory Inc. (the "**Monitor**").

12. The Receiver advises that it has since received an Initial Distribution, in the amount of $833.44, and a Promissory Note Entitlement in the amount of $2,952.34 (the "**Entitlement**"). However, the Monitor advised the Receiver that there was no known timeline for payment of the Entitlement.

13. Since the timeline for payment of the Entitlement is unknown and is considered a current asset, the Receiver has assigned the Entitlement to Loop to help cover Loop's anticipated shortfall (discussed later in this report).

CREDITOR MATTERS

Source Deductions and Goods and Services Tax ("GST")

14. All pre-receivership employee T4 slips, T4 Summaries, Records of Employment, and GST returns required to be filed by statute have been completed and filed. The Receiver advises that there were no outstanding amounts due to the Canada Revenue Agency ("**CRA**") for Source Deductions or GST prior to these receivership proceedings and Westlake Husky's "0001" payroll and GST program accounts have been closed.

15. The Receiver will proceed to close the "0002" GST account which was opened to remit post-receivership GST with the CRA upon completion of all administrative matters.

Employee Claims Pursuant to the WEPP

16. As detailed in the Receiver's Second Report, the Receiver identified five employees (not including Management) who were owed a total of $5,612.63 in wages, vacation pay, and termination pay. To date, the Receiver has admitted claims from all five employees under the WEPP.

17. As at the date of this report, Service Canada has issued payments to all five of these employees for a total of $5,229.84. Of the amounts paid by Service Canada to date, $3,648.32 would constitute a secured charge ranking in priority to other secured creditors over the current assets of Westlake Husky. The remaining balance of $1,964.31 is an unsecured claim.

18. The Receiver is proposing to pay Service Canada $3,648.32 as detailed in the Receiver's Proposed Cost Allocation and Distribution (discussed later in this report).

Loop's Security Position

19. The Receiver advises that Loop has registered a security interest, ahead of that registered by RBC, over the current assets of Westlake Husky. The Receiver also advises that it has received a valid proof of claim from Loop in the amount of $53,429.00.

20. As discussed later in this report, the Receiver is proposing to pay Loop $16,338.40, being the net proceeds from the realization of all of Westlake Husky's current assets, after the priority payment to Service Canada and Loop's share of the costs in administering these receivership proceedings.

21. The Receiver further advises that the net proceeds from the realization of all of Westlake Husky's current assets were not sufficient to satisfy Loop's claim. As such, Loop will suffer a shortfall of approximately $37,090.60. However, as discussed earlier in this report, the Receiver has assigned its Entitlement in the Metro 360 CCAA proceeding to Loop.

RBC's Security Position

22. As declared in RBC's Application to appoint a receiver, there is due and owing to RBC $1,175,917.36 plus accruing interest, costs and expenses from and after March 17, 2021.

23. Based on the Receiver's Proposed Cost Allocation and Distribution (discussed later in this report), the Receiver anticipates that RBC will suffer a shortfall of approximately $600,000.00, plus accruing interest, costs and expenses from and after March 17, 2021.

WESTLAKE HUSKY'S BOOKS AND RECORDS

24. At the time of possession, the Receiver observed Westlake Husky's books and records, located on-site, to include boxes of old sales receipts, till tapes, purchase invoices and fuel logs and determined that these records were of no use to the Receiver in these proceedings. The Receiver did not observe any sensitive company, customer or employee records being stored on-site. As such, in an effort to minimize costs to the estate of moving and storing these records, determined to be of no use, the Receiver abandoned them.

25. In order to complete the Receiver's obligations related to employee claims regarding the WEPP, filing outstanding GST and source deduction returns, and filing employee records of employment and T4's, the Receiver obtained the necessary records from Westlake Husky's former accountant.

26. As a result, the Receiver respectfully requests that its decision, to abandon the books and records of Westlake Husky that were determined to be of no use to the Receiver, be approved by the Court.

RECEIVER'S AND RECEIVER'S COUNSEL'S FEES AND DISBURSEMENTS

27. Since the Receiver's Second Report, the Receiver has invoiced the estate $121,527.50 in professional fees plus GST of $6,076.38, for a total of $127,603.88. The Receiver estimates its fees to the end of its administration to be $15,000.00 plus GST of $750.00, for a total of $15,750.00. A copy of the Receiver's invoice is attached as **Schedule "A"**.

28. Since the onset of this proceeding, the Receiver's counsel has invoiced the estate $50,313.69 plus GST of $2,500.86 for a total of $52,814.55. The Receiver's counsel estimates its fees, disbursements, and other charges to the end of the administration to be $10,000.00 plus GST of $500.00, for a total of $10,500.00. A copy of the Receiver's Counsel's invoices are attached as **Schedule "B"**.

29. It is the opinion of the Receiver that the fees and expenses of the Receiver and its counsel are fair and reasonable in these circumstances, and as such, should be approved by the Court.

STATEMENT OF RECEIPTS AND DISBURSEMENTS AND RECEIVER'S DISTRIBUTION

Receiver's Statement of Receipts and Disbursements

30. Attached as **Schedule "C"** to this report is a copy of the Receiver's Statement of Receipts and Disbursements up to and including April 19, 2022. The Receiver has provided explanatory notes for certain items outlined in **Schedule "C"**, where it felt further explanation or details were merited.

31. It is the Receiver's position that the receipts and disbursements as noted in **Schedule "C"** are reasonable and appropriate in these circumstances.

Receiver's Proposed Cost Allocation and Distribution

32. The following paragraphs provide a high-level overview of the rationale of the Receiver in preparing the Receiver's Proposed Cost Allocation and Distribution that is attached as **Schedule "D"** to this report. Further details and explanatory notes for specific items in the Receiver's Proposed Cost Allocation and Distribution are noted in Schedule D.

33. The Receiver first assessed what portion of the gross receipts would not form part of the amounts available for distribution to the secured creditors and deducted these amounts from the total gross receipts.

34. The Receiver then allocated the remaining gross receipts amongst the secured creditors, based on their security interest's and priority over the assets of Westlake Husky, to determine the "Realizations for Allocation Purposes".

35. Then, based on the above, the Receiver calculated a "Proposed Allocation %" based on each secured creditor's respective recovery.

36. Next, the Receiver assessed which costs directly related to the disposition of specific assets and deducted these direct costs from the "Realizations for Allocation Purposes" of each respective secured creditor. Where a direct cost was applicable to more than one secured creditor, the direct cost was allocated on a pro-rata basis based on each secured creditor's respective recovery.

37. Then, the Receiver applied the "Proposed Allocation %" to the Receiver's total disbursements up to April 19, 2020 (net of the direct costs deducted above) to determine the allocated costs for each of the creditors. The Receiver then deducted these allocated costs from the applicable secured creditors to determine the "Proposed Allocation of Cash on Hand - April 19, 2022" to each secured creditor. For Service Canada, the Receiver did not allocate any costs.

38. Finally, from the "Proposed Allocation of Cash on Hand - April 19, 2022", the Receiver deducted the estimated future costs of the Receiver and its counsel in relation to completing the administration of these proceedings (from the proposed allocations to Ford Credit, Loop and RBC based on the "Proposed Allocation %" as noted in Schedule D) and a holdback to cover any contingencies that may arise (from the proposed allocation to RBC), to determine the Receiver's Proposed Distribution.

39. The Receiver proposes to retain $41,250.00, from the Receiver's Proposed Cost Allocation and Distribution, to cover the estimated future costs of the Receiver and its counsel in relation to completing the administration of these proceedings, estimated to be $26,250.00, and an additional $15,000.00 to cover any contingencies that may arise (if any). Any surplus amounts accrued for professional fees will be distributed back to Ford Credit, Loop and RBC based on the "Proposed Allocation %" as noted in Schedule D. Any funds retained but not required to cover contingencies will be distributed back to RBC.

40. The Receiver also proposes to pay any refunds received prior to its discharge (if any), of any direct or indirect costs, back to Ford Credit, Loop and RBC, based on the "Proposed Allocation %" as noted in Schedule D.

41. As noted above, attached as Schedule D to this report is the Receiver's Proposed Cost Allocation and Distribution. For the Court's ease of reference, the Receiver's Proposed Cost Allocation and Distribution provides for:

- Repayment of the Receiver's Certificate to RBC of $25,000.00;
- Payment to Service Canada for the WEPP priority claim of $3,648.32;
- Net of costs (and repayment of the Receiver's Certificate to RBC), payment to secured creditors of $547,337.32 as follows:

RBC:	$509,915.15
Ford Credit:	$21,083.77
Loop	$16,338.40

  and,
- A reserve of $41,250.00 to cover the future costs of the Receiver and its counsel in relation to completing the administration of these proceedings and any contingency that may arise.

42. The Receiver advises that there is a significant shortfall between the amounts realized from Westlake Husky's assets and the claims of its secured creditors, and as such, there will be no distributions to the unsecured creditors of this estate.

43. The Receiver is of the view that the Receiver's Proposed Cost Allocation and Distribution is fair and reasonable to all stakeholders in these circumstances, and respectfully requests it be approved by the Court.

DISCHARGE OF THE RECEIVER

44. In an effort to minimize costs, the Receiver requests that the Court grant its discharge, without the requirement for an additional application to the Court, subject to the Receiver confirming to the Court, in an affidavit, that it has completed the following (as required):

    (a) file a final GST return with the CRA and close the RT0002 account;

    (b) payment of the Receiver's Proposed Cost Allocation and Distribution amounts to Ford Credit, Service Canada, Loop and RBC (if approved);

(c) payment of any refunds received prior to its discharge (if any), of any direct or indirect costs, back to Ford Credit, Loop and RBC based on the "Proposed Allocation %" as noted in Schedule D;

(d) payment of any surplus amounts accrued for professional fees to Ford Credit, Loop and RBC based on the "Proposed Allocation %" as noted in Schedule D;

(e) payment of any funds retained but not required to cover contingencies to RBC; and,

(f) upon completion of the above, close Westlake Husky's trust account.

CONCLUSION

45. Based on the matters outlined in this report, the Receiver respectfully requests that this Honourable Court grant an Order that:

a) approves the Receiver's actions to date, to the extent that any such actions have not been previously approved by the Court;

b) approves the Receiver's actions with respect to Westlake Husky's books and records;

c) approves the fees of the Receiver and its legal counsel as invoiced, along with the Receiver and its counsel's estimates of anticipated future fees to finalize this matter;

d) approves the Receiver's Statement of Receipts and Disbursements up to and including April 19, 2022;

e) approves the Receiver's Proposed Cost Allocation and Distribution as set out herein;

f) approves the discharge of the Receiver after all funds held by the Receiver have been distributed, and all administrative matters have been concluded, without the requirement for an additional application to the Court; upon the filing of an affidavit and Final Statements of Receipts and Disbursements for Westlake Husky; and,

g) provides such further relief that the Court considers just and warranted in the circumstances.

Respectfully submitted this 28th day of April 2022.

Ernst & Young Inc.
In its capacity as Receiver of
1465770 Alberta Ltd.
and not in its Personal Capacity

Per:

Dan McCulloch, CIRP, LIT
Vice President

Schedule “A”

Ernst & Young Inc.
Edmonton, AB

Invoice

1465770 Alberta Ltd
2702 - 50 Ave
Lloydminster, AB T9V 2S3
Canada

Invoice No.: CA12C500007934
Please include this number with payment

Invoice Date:	April 14, 2022
Due Date:	Upon receipt
Client No.:	0012569280
Engagement No.:	E-66045831

Remit To:
P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5
A/R Queries:
EYCanadaInvoiceInquiry@ca.ey.com

Interim invoice for professional services rendered, from March 24, 2021 to April 10, 2022, in connection with the administration of the receivership of 1465770 Alberta Ltd. o/a Westlake Husky, as follows:

		Net	Tax	Rate	Tax Amount	CAD Total
Receiver fees:		121,527.50	GST	5 %	6,076.38	127,603.88
Out-of-pocket expenses:		3,458.10	GST	5 %	172.91	3,631.01
		124,985.60			**6,249.29**	**131,234.89**
Invoice summary		**124,985.60**				
Tax:	5% GST				6,249.29	
Total:		**124,985.60**			**6,249.29**	**131,234.89**

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice. Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 **QST:** 1006354498

Electronic payment instructions:
Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3.

Wire transfer instructions: Transit #2411 Account #24111000237. Reference the name and address of remitter, invoice number and engagement number.

Electronic fund transfer instructions: Bank ID: 0001 Transit# 24112 Account# 1000237. To ensure accurate allocation of funds, please email gss.canadaaccountsreceivable@xe02.ey.com and include amount paid, invoice number and company name.

Schedule “B”

Schedule B
1465770 Alberta Ltd. o/a Westlake Husky - in Receivership
Ernst & Young Inc., Receiver
Receiver's Counsel's Fees
As At April 19, 2022

	Receiver's Second Report March 18, 2021 to December 16, 2021			Receiver's Third Report December 17, 2021 to April 19, 2022			Total Fees To Date (inclusive of GST)
	Amount	**GST**	**Total**	**Amount**	**GST**	**Total**	
Invoice #2021385	1,460.00	73.00	1,533.00				1,533.00
Invoice #2030631	2,030.00	101.50	2,131.50				2,131.50
Invoice #2070465	3,935.50	196.63	4,132.13				4,132.13
Invoice #2078223	7,765.00	381.25	8,146.25				8,146.25
Invoice #2078326	2,630.85	131.55	2,762.40				2,762.40
Totals	17,821.35	883.93	18,705.28				
Invoice #2084418				3,067.70	152.99	3,220.69	3,220.69
Invoice #2084753				255.00	12.75	267.75	267.75
Invoice #2089852				3,205.19	156.46	3,361.65	3,361.65
Invoice #2096456				9,650.96	482.55	10,133.51	10,133.51
Invoice #2103185				6,633.75	329.68	6,963.43	6,963.43
Invoice #2105199				9,679.74	482.50	10,162.24	10,162.24
Totals				32,492.34	1,616.93	34,109.27	**52,814.55**

DLA Piper (Canada) LLP
Suite 2700 Stantec Tower
10220 103 Ave NW
Edmonton, AB T5J 0K4
www.dlapiper.com
T 780.426.5330
F 780.428.1066

April 12, 2021

Ernst & Young Inc.
EPCOR Tower, 10423 - 101 Street, Suite 1400
Edmonton, AB T5H 0E7 Canada
Attention: Matt McCulloch

INVOICE NUMBER:	2021385
FILE NUMBER:	038689-00016
BUSINESS NUMBER:	REG # 110 152 824
FROM THE OFFICE OF:	Jerritt R. Pawlyk
DIRECT LINE:	780.429.6835

For Professional Services rendered and/or disbursements advanced through March 31, 2021.

Total Fees	$	1,460.00
Total GST:	$	73.00
Total Current Invoice Due:	**CAD $**	**1,533.00**

Please note that this account is payable on receipt. If not paid within 30 days from the invoice date, interest at the rate of prime plus 2% per annum will be charged from the invoice date.

Remittance Advice: Please be sure to indicate invoice number on all payments

Invoice No: 2021385 File No: 038689-00016 Amount: **CAD 1,533.00**

Cheque Payments To:
DLA Piper (Canada) LLP

Suite 2800 Park Place
666 Burrard Street
Vancouver, BC V6C 2Z7 Canada

Please return remittance advice with cheque.

Credit Card Payments:

https://payments.dlapiper.ca

Tel: 604.643.2955
Toll free: 1.833.299.9022

Canadian Dollar Wire Payments To:
DLA Piper (Canada) LLP

Beneficiary Acc#:	00010-1085588
Bank:	Royal Bank of Canada
Swift Code:	ROYCCAT2
Bank Address:	Main Branch Royal Centre 1025 West Georgia Street Vancouver, BC V6E 3N9
Transit:	00010
Institution:	003

US Dollar Wire Payments To:
DLA Piper (Canada) LLP

Beneficiary Acc#:	00010-4009726
Bank:	Royal Bank of Canada
Swift Code:	ROYCCAT2
Bank Address:	Main Branch Royal Centre 1025 West Georgia Street Vancouver, BC V6E 3N9
Intermediary Bank:	JP Morgan Chase Bank 270 Park Avenue New York, NY 10017
SWIFT Code:	CHASUS33
ABA#	021000021

DLA Piper **(Canada) LLP**
Suite 2700 Stantec Tower
10220 103 Ave NW
Edmonton, AB T5J 0K4
www.dlapiper.com
T 780.426.5330
F 780.428.1066

May 14, 2021

Ernst & Young Inc.
EPCOR Tower, 10423 - 101 Street, Suite 1400
Edmonton, AB T5H 0E7 Canada
Attention: Matt McCulloch

INVOICE NUMBER:	2030631
FILE NUMBER:	038689-00016
BUSINESS NUMBER:	REG # 110 152 824
FROM THE OFFICE OF:	Jerritt R. Pawlyk
DIRECT LINE:	780.429.6835

For Professional Services rendered and/or disbursements advanced through April 30, 2021.

Total Fees	$	2,030.00
Total GST:	$	101.50
Total Current Invoice Due:	**CAD $**	**2,131.50**

Please note that this account is payable on receipt. If not paid within 30 days from the invoice date, interest at the rate of prime plus 2% per annum will be charged from the invoice date.

Remittance Advice:

Please be sure to indicate invoice number on all payments

Invoice No: 2030631 File No: 038689-00016 Amount: **CAD $2,131.50**

Cheque Payments To:
DLA Piper (Canada) LLP
Suite 2800 Park Place
666 Burrard Street
Vancouver, BC V6C 2Z7 Canada

Please return remittance advice with cheque.

Credit Card Payments:

https://payments.dlapiper.ca

Tel: 604.643.2955
Toll free: 1.833.299.9022

Canadian Dollar Wire Payments To:
DLA Piper (Canada) LLP

Beneficiary Acc#:	00010-1085588
Bank:	Royal Bank of Canada
Swift Code:	ROYCCAT2
Bank Address:	Main Branch Royal Centre 1025 West Georgia Street Vancouver, BC V6E 3N9
Transit:	00010
Institution:	003

US Dollar Wire Payments To:
DLA Piper (Canada) LLP

Beneficiary Acc#:	00010-4009726
Bank:	Royal Bank of Canada
Swift Code:	ROYCCAT2
Bank Address:	Main Branch Royal Centre 1025 West Georgia Street Vancouver, BC V6E 3N9
Intermediary Bank:	JP Morgan Chase Bank 270 Park Avenue New York, NY 10017
SWIFT Code:	CHASUS33
ABA#	021000021

DLA Piper **(Canada) LLP**
Suite 2700 Stantec Tower
10220 103 Ave NW
Edmonton, AB T5J 0K4
www.dlapiper.com
T 780.426.5330
F 780.428.1066

November 08, 2021

Ernst & Young Inc.
EPCOR Tower, 10423 - 101 Street, Suite 1400
Edmonton, AB T5H 0E7 Canada
Attention: Matt McCulloch

INVOICE NUMBER:	2070465
FILE NUMBER:	038689-00016
BUSINESS NUMBER:	REG # 110 152 824
FROM THE OFFICE OF:	Jerritt R. Pawlyk
DIRECT LINE:	780.429.6835

For Professional Services rendered and/or disbursements advanced through October 31, 2021.

Total Fees:	$	3,932.50
Total Disbursements:	$	3.00
Total GST:	$	196.63
Total Current Invoice Due:	**CAD $**	**4,132.13**

Please note that this account is payable on receipt. If not paid within 30 days from the invoice date, interest at the rate of prime plus 2% per annum will be charged from the invoice date.

Remittance Advice: **Please be sure to indicate invoice number on all payments**

Invoice No: 2070465 File No: 038689-00016 Amount: **CAD $4,132.13**

Cheque Payments To:
DLA Piper (Canada) LLP

Suite 2800 Park Place
666 Burrard Street
Vancouver, BC V6C 2Z7 Canada

Please return remittance advice with cheque.

Credit Card Payments:

https://payments.dlapiper.ca

Tel: 604.643.2955
Toll free: 1.833.299.9022

Canadian Dollar Wire Payments To:
DLA Piper (Canada) LLP

Beneficiary Acc#:	00010-1085588
Bank:	Royal Bank of Canada
Swift Code:	ROYCCAT2
Bank Address:	Main Branch Royal Centre 1025 West Georgia Street Vancouver, BC V6E 3N9
Transit:	00010
Institution:	003

US Dollar Wire Payments To:
DLA Piper (Canada) LLP

Beneficiary Acc#:	00010-4009726
Bank:	Royal Bank of Canada
Swift Code:	ROYCCAT2
Bank Address:	Main Branch Royal Centre 1025 West Georgia Street Vancouver, BC V6E 3N9
Intermediary Bank:	JP Morgan Chase Bank 270 Park Avenue New York, NY 10017
Swift Code:	CHASUS33
ABA#	021000021

DLA Piper **(Canada) LLP**
Suite 2700 Stantec Tower
10220 103 Ave NW
Edmonton, AB T5J 0K4
www.dlapiper.com
T 780.426.5330
F 780.428.1066

December 09, 2021

Ernst & Young Inc.
EPCOR Tower, 10423 - 101 Street, Suite 1400
Edmonton, AB T5H 0E7 Canada
Attention: Matt McCulloch

INVOICE NUMBER:	2078223
FILE NUMBER:	038689-00016
BUSINESS NUMBER:	REG # 110 152 824
FROM THE OFFICE OF:	Jerritt R. Pawlyk
DIRECT LINE:	780.429.6835

For Professional Services rendered and/or disbursements advanced through November 30, 2021.

Total Fees:	$	7,625.00
Total Disbursements:	$	140.00
Total GST:	$	381.25
Total Current Invoice Due:	**CAD $**	**8,146.25**

Please note that this account is payable on receipt. If not paid within 30 days from the invoice date, interest at the rate of prime plus 2% per annum will be charged from the invoice date.

Remittance Advice: Please be sure to indicate invoice number on all payments

Invoice No: 2078223 File No: 038689-00016 Amount: **CAD 8,146.25**

Cheque Payments To:
DLA Piper (Canada) LLP

Suite 2800 Park Place
666 Burrard Street
Vancouver, BC V6C 2Z7 Canada

Please return remittance advice with cheque.

Credit Card Payments:

https://payments.dlapiper.ca

Tel: 604.643.2955
Toll free: 1.833.299.9022

Canadian Dollar Wire Payments To:
DLA Piper (Canada) LLP

Beneficiary Acc#:	00010-1085588
Bank:	Royal Bank of Canada
Swift Code:	ROYCCAT2
Bank Address:	Main Branch Royal Centre 1025 West Georgia Street Vancouver, BC V6E 3N9
Transit:	00010
Institution:	003

US Dollar Wire Payments To:
DLA Piper (Canada) LLP

Beneficiary Acc#:	00010-4009726
Bank:	Royal Bank of Canada
Swift Code:	ROYCCAT2
Bank Address:	Main Branch Royal Centre 1025 West Georgia Street Vancouver, BC V6E 3N9
Intermediary Bank:	JP Morgan Chase Bank 270 Park Avenue New York, NY 10017
Swift Code:	CHASUS33
ABA#	021000021

DLA Piper **(Canada) LLP**
Suite 2700 Stantec Tower
10220 103 Ave NW
Edmonton, AB T5J 0K4
www.dlapiper.com
T 780.426.5330
F 780.428.1066

December 09, 2021

Ernst & Young Inc.
EPCOR Tower, 10423 - 101 Street, Suite 1400
Edmonton, AB T5H 0E7 Canada
Attention: Matt McCulloch

INVOICE NUMBER:	2078326
FILE NUMBER:	038689-00016
BUSINESS NUMBER:	REG # 110 152 824
FROM THE OFFICE OF:	Jerritt R. Pawlyk
DIRECT LINE:	780.429.6835

For Professional Services rendered and/or disbursements advanced through November 30, 2021.

Total Fees:	$	2,617.50
Total Disbursements:	$	13.35
Total GST:	$	131.55
Total Current Invoice Due:	**CAD $**	**2,762.40**

Please note that this account is payable on receipt. If not paid within 30 days from the invoice date, interest at the rate of prime plus 2% per annum will be charged from the invoice date.

Remittance Advice: **Please be sure to indicate invoice number on all payments**

Invoice No: 2078326 File No: 038689-00016 Amount: **CAD 2,762.40**

Cheque Payments To:
DLA Piper (Canada) LLP

Suite 2800 Park Place
666 Burrard Street
Vancouver, BC V6C 2Z7 Canada

Please return remittance advice with cheque.

Credit Card Payments:

https://payments.dlapiper.ca

Tel: 604.643.2955
Toll free: 1.833.299.9022

Canadian Dollar Wire Payments To:
DLA Piper (Canada) LLP

Beneficiary Acc#:	00010-1085588
Bank:	Royal Bank of Canada
Swift Code:	ROYCCAT2
Bank Address:	Main Branch Royal Centre 1025 West Georgia Street Vancouver, BC V6E 3N9
Transit:	00010
Institution:	003

US Dollar Wire Payments To:
DLA Piper (Canada) LLP

Beneficiary Acc#:	00010-4009726
Bank:	Royal Bank of Canada
Swift Code:	ROYCCAT2
Bank Address:	Main Branch Royal Centre 1025 West Georgia Street Vancouver, BC V6E 3N9
Intermediary Bank:	JP Morgan Chase Bank 270 Park Avenue New York, NY 10017
Swift Code:	CHASUS33
ABA#	021000021

DLA Piper (Canada) LLP
Suite 2700 Stantec Tower
10220 103 Ave NW
Edmonton, AB T5J 0K4
www.dlapiper.com
T 780.426.5330
F 780.428.1066

January 10, 2022

Ernst & Young Inc.
EPCOR Tower, 10423 - 101 Street, Suite 1400
Edmonton, AB T5H 0E7 Canada
Attention: Matt McCulloch

INVOICE NUMBER:	2084418
FILE NUMBER:	038689-00016
BUSINESS NUMBER:	REG # 110 152 824
FROM THE OFFICE OF:	Jerritt R. Pawlyk
DIRECT LINE:	780.429.6835

For Professional Services rendered and/or disbursements advanced through December 31, 2021.

Total Fees:	$	3,045.00
Total Disbursements:	$	22.70
Total GST:	$	152.99
Total Current Invoice Due:	**CAD $**	**3,220.69**

Please note that this account is payable on receipt. If not paid within 30 days from the invoice date, interest at the rate of prime plus 2% per annum will be charged from the invoice date.

Remittance Advice: Please be sure to indicate invoice number on all payments

Invoice No: 2084418 File No: 038689-00016 Amount: **CAD 3,220.69**

Cheque Payments To:
DLA Piper (Canada) LLP

Suite 2800 Park Place
666 Burrard Street
Vancouver, BC V6C 2Z7 Canada

Please return remittance advice with cheque.

Credit Card Payments:

https://payments.dlapiper.ca

Tel: 604.643.2955
Toll free: 1.833.299.9022

Canadian Dollar Wire Payments To:
DLA Piper (Canada) LLP

Beneficiary Acc#:	00010-1085588
Bank:	Royal Bank of Canada
Swift Code:	ROYCCAT2
Bank Address:	Main Branch Royal Centre 1025 West Georgia Street Vancouver, BC V6E 3N9
Transit:	00010
Institution:	003

US Dollar Wire Payments To:
DLA Piper (Canada) LLP

Beneficiary Acc#:	00010-4009726
Bank:	Royal Bank of Canada
Swift Code:	ROYCCAT2
Bank Address:	Main Branch Royal Centre 1025 West Georgia Street Vancouver, BC V6E 3N9
Intermediary Bank:	JP Morgan Chase Bank 270 Park Avenue New York, NY 10017
Swift Code:	CHASUS33
ABA#	021000021

DLA Piper **(Canada) LLP**
Suite 2700 Stantec Tower
10220 103 Ave NW
Edmonton, AB T5J 0K4
www.dlapiper.com
T 780.426.5330
F 780.428.1066

January 11, 2022

Ernst & Young Inc.
EPCOR Tower, 10423 - 101 Street, Suite 1400
Edmonton, AB T5H 0E7 Canada
Attention: Matt McCulloch

INVOICE NUMBER:	2084753
FILE NUMBER:	038689-00016
BUSINESS NUMBER:	REG # 110 152 824
FROM THE OFFICE OF:	Jerritt R. Pawlyk
DIRECT LINE:	780.429.6835

For Professional Services rendered and/or disbursements advanced through December 31, 2021.

Total Fees:	$	255.00
Total GST:	$	12.75
Total Current Invoice Due:	**CAD $**	**267.75**

Please note that this account is payable on receipt. If not paid within 30 days from the invoice date, interest at the rate of prime plus 2% per annum will be charged from the invoice date.

Remittance Advice: **Please be sure to indicate invoice number on all payments**

Invoice No: 2084753 File No: 038689-00016 Amount: **CAD 267.75**

Cheque Payments To:
DLA Piper (Canada) LLP

Suite 2800 Park Place
666 Burrard Street
Vancouver, BC V6C 2Z7 Canada

Please return remittance advice with cheque.

Credit Card Payments:

https://payments.dlapiper.ca

Tel: 604.643.2955
Toll free: 1.833.299.9022

Canadian Dollar Wire Payments To:
DLA Piper (Canada) LLP

Beneficiary Acc#:	00010-1085588
Bank:	Royal Bank of Canada
Swift Code:	ROYCCAT2
Bank Address:	Main Branch Royal Centre 1025 West Georgia Street Vancouver, BC V6E 3N9
Transit:	00010
Institution:	003

US Dollar Wire Payments To:
DLA Piper (Canada) LLP

Beneficiary Acc#:	00010-4009726
Bank:	Royal Bank of Canada
Swift Code:	ROYCCAT2
Bank Address:	Main Branch Royal Centre 1025 West Georgia Street Vancouver, BC V6E 3N9
Intermediary Bank:	JP Morgan Chase Bank 270 Park Avenue New York, NY 10017
Swift Code:	CHASUS33
ABA#	021000021

DLA Piper (Canada) LLP
Suite 2700 Stantec Tower
10220 103 Ave NW
Edmonton, AB T5J 0K4
www.dlapiper.com
T 780.426.5330
F 780.428.1066

February 02, 2022

Ernst & Young Inc.
EPCOR Tower, 10423 - 101 Street, Suite 1400
Edmonton, AB T5H 0E7 Canada
Attention: Matt McCulloch

INVOICE NUMBER:	2089852
FILE NUMBER:	038689-00016
BUSINESS NUMBER:	REG # 110 152 824
FROM THE OFFICE OF:	Jerritt R. Pawlyk
DIRECT LINE:	780.429.6835

For Professional Services rendered and/or disbursements advanced through January 31, 2022.

Total Fees:	$	3,117.50
Total Disbursements:	$	87.69
Total GST:	$	156.46
Total Current Invoice Due:	**CAD $**	**3,361.65**

Please note that this account is payable on receipt. If not paid within 30 days from the invoice date, interest at the rate of prime plus 2% per annum will be charged from the invoice date.

Remittance Advice: **Please be sure to indicate invoice number on all payments**

Invoice No: 2089852 File No: 038689-00016 Amount: **CAD 3,361.65**

Cheque Payments To:
DLA Piper (Canada) LLP

Suite 2800 Park Place
666 Burrard Street
Vancouver, BC V6C 2Z7 Canada

Please return remittance advice with cheque.

Credit Card Payments:

https://payments.dlapiper.ca

Tel: 604.643.2955
Toll free: 1.833.299.9022

Canadian Dollar Wire Payments To:
DLA Piper (Canada) LLP

Beneficiary Acc#:	00010-1085588
Bank:	Royal Bank of Canada
Swift Code:	ROYCCAT2
Bank Address:	Main Branch Royal Centre 1025 West Georgia Street Vancouver, BC V6E 3N9
Transit:	00010
Institution:	003

US Dollar Wire Payments To:
DLA Piper (Canada) LLP

Beneficiary Acc#:	00010-4009726
Bank:	Royal Bank of Canada
Swift Code:	ROYCCAT2
Bank Address:	Main Branch Royal Centre 1025 West Georgia Street Vancouver, BC V6E 3N9
Intermediary Bank:	JP Morgan Chase Bank 270 Park Avenue New York, NY 10017
Swift Code:	CHASUS33
ABA#	021000021

DLA Piper **(Canada) LLP**
Suite 2700 Stantec Tower
10220 103 Ave NW
Edmonton, AB T5J 0K4
www.dlapiper.com
T 780.426.5330
F 780.428.1066

March 04, 2022

Ernst & Young Inc.
EPCOR Tower, 10423 - 101 Street, Suite 1400
Edmonton, AB T5H 0E7 Canada
Attention: Matt McCulloch

INVOICE NUMBER:	2096456
FILE NUMBER:	038689-00016
BUSINESS NUMBER:	REG # 110 152 824
FROM THE OFFICE OF:	Jerritt R. Pawlyk
DIRECT LINE:	780.429.6835

For Professional Services rendered and/or disbursements advanced through February 28, 2022.

Total Fees:	$	9,637.50
Total Disbursements:	$	13.46
Total GST:	$	482.55
Total Current Invoice Due:	**CAD $**	**10,133.51**

Please note that this account is payable on receipt. If not paid within 30 days from the invoice date, interest at the rate of prime plus 2% per annum will be charged from the invoice date.

Remittance Advice:

Please be sure to indicate invoice number on all payments

Invoice No: 2096456 File No: 038689-00016 Amount: **CAD 10,133.51**

Cheque Payments To:
DLA Piper (Canada) LLP

Suite 2800 Park Place
666 Burrard Street
Vancouver, BC V6C 2Z7 Canada

Please return remittance advice with cheque.

Credit Card Payments:

https://payments.dlapiper.ca

Tel: 604.643.2955
Toll free: 1.833.299.9022

Canadian Dollar Wire Payments To:
DLA Piper (Canada) LLP

Beneficiary Acc#:	00010-1085588
Bank:	Royal Bank of Canada
Swift Code:	ROYCCAT2
Bank Address:	Main Branch Royal Centre 1025 West Georgia Street Vancouver, BC V6E 3N9
Transit:	00010
Institution:	003

US Dollar Wire Payments To:
DLA Piper (Canada) LLP

Beneficiary Acc#:	00010-4009726
Bank:	Royal Bank of Canada
Swift Code:	ROYCCAT2
Bank Address:	Main Branch Royal Centre 1025 West Georgia Street Vancouver, BC V6E 3N9
Intermediary Bank:	JP Morgan Chase Bank 270 Park Avenue New York, NY 10017
Swift Code:	CHASUS33
ABA#	021000021

DLA Piper **(Canada) LLP**
Suite 2700 Stantec Tower
10220 103 Ave NW
Edmonton, AB T5J 0K4
www.dlapiper.com
T 780.426.5330
F 780.428.1066

April 06, 2022

Ernst & Young Inc.
EPCOR Tower, 10423 - 101 Street, Suite 1400
Edmonton, AB T5H 0E7 Canada
Attention: Matt McCulloch

INVOICE NUMBER:	2103185
FILE NUMBER:	038689-00016
BUSINESS NUMBER:	REG # 110 152 824
FROM THE OFFICE OF:	Jerritt R. Pawlyk
DIRECT LINE:	780.429.6835

For Professional Services rendered and/or disbursements advanced through March 31, 2022.

Total Fees:	$	6,565.00
Total Disbursements:	$	68.75
Total GST:	$	329.68
Total Current Invoice Due:	**CAD $**	**6,963.43**

Please note that this account is payable on receipt. If not paid within 30 days from the invoice date, interest at the rate of prime plus 2% per annum will be charged from the invoice date.

Remittance Advice: **Please be sure to indicate invoice number on all payments**

Invoice No: 2103185 File No: 038689-00016 Amount: **CAD 6,963.43**

Cheque Payments To:
DLA Piper (Canada) LLP

Suite 2800 Park Place
666 Burrard Street
Vancouver, BC V6C 2Z7 Canada

Please return remittance advice with cheque.

Credit Card Payments:

https://payments.dlapiper.ca

Tel: 604.643.2955
Toll free: 1.833.299.9022

Canadian Dollar Wire Payments To:
DLA Piper (Canada) LLP

Beneficiary Acc#:	00010-1085588
Bank:	Royal Bank of Canada
Swift Code:	ROYCCAT2
Bank Address:	Main Branch Royal Centre 1025 West Georgia Street Vancouver, BC V6E 3N9
Transit:	00010
Institution:	003

US Dollar Wire Payments To:
DLA Piper (Canada) LLP

Beneficiary Acc#:	00010-4009726
Bank:	Royal Bank of Canada
Swift Code:	ROYCCAT2
Bank Address:	Main Branch Royal Centre 1025 West Georgia Street Vancouver, BC V6E 3N9
Intermediary Bank:	JP Morgan Chase Bank 270 Park Avenue New York, NY 10017
Swift Code:	CHASUS33
ABA#	021000021

DLA Piper (Canada) LLP
Suite 2700 Stantec Tower
10220 103 Ave NW
Edmonton, AB T5J 0K4
www.dlapiper.com
T   780.426.5330
F   780.428.1066

April 19, 2022

Ernst & Young Inc.
EPCOR Tower, 10423 - 101 Street, Suite 1400
Edmonton, AB T5H 0E7 Canada
Attention: Matt McCulloch

INVOICE NUMBER:	2105199
FILE NUMBER:	038689-00016
BUSINESS NUMBER:	REG # 110 152 824
FROM THE OFFICE OF:	Jerritt R. Pawlyk
DIRECT LINE:	780.429.6835

For Professional Services rendered and/or disbursements advanced through April 18, 2022.

Total Fees:	$	9,625.50
Total Disbursements:	$	54.24
Total GST:	$	482.50
Total Current Invoice Due:	**CAD $**	**10,162.24**

Please note that this account is payable on receipt. If not paid within 30 days from the invoice date, interest at the rate of prime plus 2% per annum will be charged from the invoice date.

Remittance Advice: **Please be sure to indicate invoice number on all payments**

Invoice No: 2105199   File No: 038689-00016   Amount: **CAD 10,162.24**

Cheque Payments To:
DLA Piper (Canada) LLP

Suite 2800 Park Place
666 Burrard Street
Vancouver, BC V6C 2Z7 Canada

Please return remittance advice with cheque.

Credit Card Payments:

https://payments.dlapiper.ca

Tel: 604.643.2955
Toll free: 1.833.299.9022

Canadian Dollar Wire Payments To:
DLA Piper (Canada) LLP

Beneficiary Acc#:	00010-1085588
Bank:	Royal Bank of Canada
Swift Code:	ROYCCAT2
Bank Address:	Main Branch Royal Centre 1025 West Georgia Street Vancouver, BC V6E 3N9
Transit:	00010
Institution:	003

US Dollar Wire Payments To:
DLA Piper (Canada) LLP

Beneficiary Acc#:	00010-4009726
Bank:	Royal Bank of Canada
Swift Code:	ROYCCAT2
Bank Address:	Main Branch Royal Centre 1025 West Georgia Street Vancouver, BC V6E 3N9
Intermediary Bank:	JP Morgan Chase Bank 270 Park Avenue New York, NY 10017
Swift Code:	CHASUS33
ABA#	021000021

Schedule “C”

Schedule C

1465770 Alberta Ltd. o/a Westlake Husky - in Receivership

Ernst & Young Inc., Receiver

Receiver's Statement of Receipts and Disbursements

For the Period March 18, 2021 to April 19, 2022

Receipts:		**Notes**
Sale of Building	815,000.00	*1*
Sale of Ford	42,000.00	*2*
Sale of Fuel Inventory	20,604.90	*3*
Receiver's certificate	25,000.00	*4*
Sale of Store Inventory	11,726.25	*5*
Sale of Furniture & Fixtures	7,155.00	*6*
Alberta Critical Worker Benefit	3,875.76	*7*
Cash in bank	1,235.86	*8*
GST refunds	1,093.17	
Refund on magazine inventory	833.44	*9*
Miscellaneous refunds	355.16	
Interest income	178.43	
Total Receipts	**929,057.97**	
Disbursements:		
Receiver's fees	121,527.50	
GST paid on receiver's fees	6,076.38	
Legal fees	50,313.69	
GST paid on legal fees	2,500.86	
Property taxes	43,647.87	
Real estate commission	32,600.00	*10*
Utilities	10,191.49	
Security	10,183.65	
Auctioneer commission	9,577.23	*11*
Insurance	8,043.26	
Repairs & maintenance	3,337.00	*12*
Payroll	3,052.65	*13*
Advertising	2,990.34	*14*
GST paid on disbursements	2,986.60	
Auctioneer expenses	1,925.00	*15*
Source deductions	1,009.28	*16*
Net GST remittances to CRA	592.52	*17*
Filing fees	491.18	
Travel	348.58	*18*
Postage	179.08	
Change of locks	151.00	
Bank charges	97.17	
Total Disbursements	**311,822.33**	
Cash on Hand - April 19, 2022	**617,235.64**	

Schedule C - Notes

Note

1 Amount relates to the proceeeds from the sale of the Building via the real estate agency Avison Young. The 'Building' includes a 2,000 square foot building, that contains the gas bar and convenience store, eight gas pumps sheltered under a covered canopy, and two underground fuel tanks with 65,000 litre and 50,000 litre capacities, respectively – all of which are situated on a 0.48-acre parcel of land with asphalt paved access and parking areas, located at 2702 – 50th Avenue in Lloydminster, Alberta.

2 Amount relates to the proceeds from the sale of the 2019 Ford F150 pickup truck, with serial number 1FTEW1EP2KFB66858, via an on-line auction.

3 Amount relates to the proceeds from the sale of the Fuel Inventory via an on-site auction. 'Fuel Inventory' is a current asset of Westlake Husky and includes approximately 23,600 litres of fuel contained in two underground tanks.

4 Amount relates to the Receiver's certificate which represents the Receiver's working capital to administer this receivership proceeding.

5 Amount relates to the proceeds from the sale of the Store Inventory via an on-site auction. 'Store Inventory' is a current asset of Westlake Husky and includes various convenience store items that include, among other items, cigarettes, lottery scratch tickets, pop, chips and candy.

6 Amount relates to the proceeds from the sale of the Furniture & Fixtures via an on-site auction. 'Furniture & Fixtures' are capital assets of Westlake Husky and include various convenience store racks and shelving, coolers, a sales counter, and office furniture.

7 Amount relates to the Alberta Critical Worker Benefit applied for by Management, prior to the receivership proceeding, received on behalf of three employees ($3,600.00) plus an additional amount to cover the costs associated with the employers portion of CPP and EI contributions (275.76).

8 Amount relates to the cash in Westlake Husky's bank account that was closed following the date of receivership and transferred to the Receiver's trust account ($1,110.75) and the cash on hand in the store register ($125.11).

9 Amount is a current asset and relates to a refund received by the Receiver in relation to the return of magazine inventory to Metro 360.

10 Amount relates to the 4% real estate commission paid to Avison Young in relation to the sale of the Building.

11 Amount relates to the commissions paid to the auctioneer for the sale of the Ford ($1,680.00), the Fuel Inventory ($4,120.98), the Store Inventory ($2,345.25), and the Furniture & Fixtures ($1,431.00).

12 Amount relates to the cost to "decommission" the fuel pumps ($2,482.00), the cost to "winterize" the Building ($680.00), and the cost to cut the grass around the Building ($175.00).

13 Amount relates to the Alberta Critical Worker Benefit paid to three employees, less applicable source deductions withheld and remitted to the CRA.

14 Amount relates to the advertising costs incurred by the Receiver in selling the Fuel Inventory, Store Inventory and Furniture & Fixtures.

15 Amount relates to reimbursement of auctioneer's out-of-pocket expenses associated with the on-line auction to sell the Fuel Inventory, Store Inventory, and Furniture & Fixtures.

16 Amount relates to the applicable source deductions withheld and remitted to the CRA in relation to the Alberta Critical Worker Benefit paid to three employees ($799.33) and CRA payroll audit assessment ($209.95).

17 Amount relates to the net GST paid to the CRA for the reporting period January 1, 2021 to March 18, 2021 in relation to the RT0001 program account.

18 Amount relates to the Receiver's out-of-pocket expenses to travel to the Westlake Husky site in Lloydminster, Alberta and take possession and secure the assets.

Schedule “D”

Schedule D
1465770 Alberta Ltd. o/a Westlake Husky - in Receivership
Ernst & Young Inc., Receiver
Receiver's Proposed Cost Allocation and Distribution
As At April 19, 2022

	Totals	Employee Related Receipts	Ford Credit	WEPPA	Loop	RBC	NOTES
Realizations to Date:							
Sale of Building	815,000.00					815,000.00	1
Sale of Ford	42,000.00		42,000.00				2
Sale of Fuel Inventory	20,604.90				20,604.90		3
Receiver's Certificate	25,000.00					25,000.00	4
Sale of Store Inventory	11,726.25				11,726.25		5
Sale of Furniture & Fixtures	7,155.00					7,155.00	6
Alberta Critical Worker Benefit	3,600.00	3,600.00					7
Cash in bank	1,235.86			1,188.12	47.74		8
GST refunds	1,093.17			1,093.17			9
Refund on magazine inventory	833.44			833.44			10
Miscellaneous refunds & interest	533.59			533.59			11
Alberta Critical Worker Benefit	275.76	275.76					12
Total Realization to Date:	929,057.97	3,875.76	42,000.00	3,648.32	32,378.89	847,155.00	
Less Realizations Not Available for Distribution to Creditors:							
Receiver's Certificate	25,000.00					25,000.00	4
Realizations for Allocation Purposes:	904,057.97	3,875.76	42,000.00	3,648.32	32,378.89	822,155.00	
Proposed Allocation %:	100.00%	0.00%	4.68%	0.00%	3.61%	91.71%	13

Allocated Realizations (from above):	904,057.97	3,875.76	42,000.00	3,648.32	32,378.89	822,155.00	
Less Direct Costs Related to Specific Creditors/Specific Assets:							
Property taxes	43,647.87					43,647.87	14
Real estate commission	32,600.00					32,600.00	15
Auctioneer commission	9,577.23		1,680.00		6,466.23	1,431.00	16
Legal fees	7,765.00		7,765.00				17
Insurance (vacant building coverage)	7,643.00					7,643.00	
Selling costs	1,925.00				1,195.53	729.47	18
Insurance (Ford F150)	400.26		400.26				
Advertising	204.00				126.69	77.31	19
GST paid on direct costs	2,021.45		381.25		6.33	1,633.87	
Employee related receipts (paid out)	3,875.76	3,875.76					13
	109,659.57	3,875.76	10,226.51	0.00	7,794.79	87,762.52	
Add:							
Repayment of Receiver's Certificate	25,000.00					25,000.00	4
Less:							
Indirect costs paid-to-date (net of direct costs deducted above)	190,598.92		8,920.03		6,880.62	174,798.27	13
GST paid on indirect costs	11,563.84		541.19		417.45	10,605.20	
Proposed Allocation of Cash on Hand - April 19, 2022:	617,235.64	0.00	22,312.27	3,648.32	17,286.03	573,989.02	
Less:							
Receiver cost to complete (accrued)	15,750.00		737.10		568.58	14,444.32	
Counsel cost to complete (accrued)	10,500.00		491.40		379.05	9,629.55	
Holdback (contingency)	15,000.00					15,000.00	20
Receiver's Proposed Distribution:	**575,985.64**	**0.00**	**21,083.77**	**3,648.32**	**16,338.40**	**534,915.15**	

Schedule D - Notes

NOTE

1 $815,000.00 represents the proceeeds from the sale of the Building via the real estate agency Avison Young. The 'Building' includes a 2,000 square foot building, that contains the gas bar and convenience store, eight gas pumps sheltered under a covered canopy, and two underground fuel tanks with 65,000 litre and 50,000 litre capacities, respectively – all of which are situated on a 0.48-acre parcel of land with asphalt paved access and parking areas, located at 2702 – 50th Avenue in Lloydminster, Alberta.

2 $42,000.00 represents the proceeds from the sale of the 2019 Ford F150 pickup truck, with serial number 1FTEW1EP2KFB66858, via an on-line auction.

3 $20,604.90 represents the proceeds from the sale of the Fuel Inventory via an on-site auction. 'Fuel Inventory' is a current asset of Westlake Husky and includes approximately 23,600 litres of fuel contained in two underground tanks.

4 $25,000.00 represents the Receiver's Certificate which will be removed from the realizations to date as this represents the Receiver's working capital to administer this receivership proceeding, and does not form part of the realizations available for distribution to creditors. The Receiver is proposing to repay this amount to RBC as part of its Proposed Distribution.

5 $11,726.25 represents the proceeds from the sale of the Store Inventory via an on-site auction. 'Store Inventory' is a current asset of Westlake Husky and includes various convenience store items that include, among other items, cigarettes, lottery scratch tickets, pop, chips and candy.

6 $7,155.00 represents the proceeds from the sale of the Furniture & Fixtures via an on-site auction. 'Furniture & Fixtures' are capital assets of Westlake Husky and include various convenience store racks and shelving, coolers, a sales counter, and office furniture.

7 $3,600.00 represents the Alberta Critical Worker Benefit applied for by Management, prior to this receivership proceeding, and received on behalf of three employees which will be removed from the realizations to date as this amount has been paid to the respective employees, and does not form part of the realizations available for distribution to creditors.

8 $1,235.86 is a current asset and represents the cash in Westlake Husky's bank account that was closed following the date of receivership and transferred to the Receiver's trust account ($1,110.75) and the cash on hand in the store register at possession ($125.11).

9 $1,093.17 is a current asset and represents the GST refunds received by the Receiver in relation to expenses paid in the administration of these receivership proceedings.

10 $833.44 is a current asset and represents a refund received by the Receiver in relation to the return of magazine inventory to Metro 360.

11 $533.59 is a current asset and represents interst income ($178.43) and miscellanous refunds ($355.16).

12 $257.76 represents an allowance received from the Alberta government to cover the employers portion of CPP and EI contributions required to be made with respect to the Alberta Critical Worker Benefit payments. This amount has been remitted to the CRA by the Receiver, as part of the employers portion of CPP and EI contributions related to the Alberta Critical Worker Benefit payments, which will be removed from the realizations to date and does not form part of the realizations available for distribution to creditors.

13 The "Proposed Allocation %" is based on each creditor’s respective recovery (net of the "Employee Related Receipts" already paid out and not available for distribution purposes) and which has been used to allocate the "Indirect costs paid-to-date". For Service Canada, the Receiver did not allocate any costs given they have priority over the other creditors.

14 $43,647.87 represents the outstanding property taxes owing and paid on the Building as required.

15 $32,600.00 represents the 4% real estate commission paid to Avison Young in relation to the sale of the Building.

16 $42,177.23 represents the 4% commission paid to the auctioneer to sell the 2019 Ford F150 ($1,680.00), and the 20% commission paid to the auctioneer to sell the Fuel Inventory ($4,120.98), the Store Inventory ($2,345.25) and the Furniture & Fixtures ($1,431.00).

17 $7,765.00 represents the legal fees and disbursements of the Receiver's counsel in relation to obtaining the Sale and Vesting Order associated with the sale of the 2019 Ford F150 (Invoice #2078223).

18 $1,925.00 represents the auctioneer's costs in selling the Fuel Inventory, Store Inventory and the Furniture & Fixtures which have been prorated between Loop ($1,195.53) and RBC ($729.47) based on the auction proceeds and their respective security interests.

19 $204.00 represents the advertising costs incurred by the Receiver in selling the Fuel Inventory, Store Inventory and Furniture & Fixtures which have been prorated between Loop ($126.69) and RBC ($77.31) based on the auction proceeds and their respective security interests.

20 $15,000.00 represents an amount withheld from the Proposed Distribution to address any contingencies that may arise in completing the administration of this receivership proceeding. Any surplus funds withheld are proposed to be distributed to RBC.