Clerk's Stamp:

COURT FILE NUMBER	2303 06543
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE OF	EDMONTON
	IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, as amended AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF J.W. CARR HOLDINGS LTD., SPRUCE GROVE INDUSTRIAL PARK INC., 272649 ALBERTA LTD., 279896 ALBERTA LTD., GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC., 1170292 ALBERTA LTD. and 627612 ALBERTA LTD.
APPLICANTS:	J.W. CARR HOLDINGS LTD., SPRUCE GROVE INDUSTRIAL PARK INC., 272649 ALBERTA LTD., 279896 ALBERTA LTD., GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC., 1170292 ALBERTA LTD. and 627612 ALBERTA LTD.
DOCUMENT	**SALES AND INVESTMENT SOLICITATION PROCESS ORDER**
CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT:	**MLT AIKINS LLP** Suite 2200, 10135 – 101st Street NW Edmonton, AB T5J 3G1 Solicitor: Jeffrey M. Lee, K.C./ Mandi Deren-Dube Telephone: (306) 975-7136/ (780) 969-3518 Facsimile: (306) 975-7145/ (780) 969-3549 Email: jmlee@mltaikins.com/ mderendube@mltaikins.com File Number: 159371.8
DATE ON WHICH ORDER WAS PRONOUNCED:	April 26, 2023
NAME OF JUDGE WHO MADE THIS ORDER:	The Honourable Justice J.T. Neilson
LOCATION OF HEARING:	Edmonton, Alberta

UPON the application of J.W. Carr Holdings Ltd., Spruce Grive Industrial Park Inc., 272649 Alberta Ltd., 279896 Alberta Ltd., Grande Prairie Place Enterprises (1996) Inc., 1170292 Alberta Ltd. and 627612 Alberta Ltd. (collectively, the "**Applicants**"); and upon having read the Initial Order of the Honourable Justice J.J. Gill granted on April 19, 2023; the Affidavit of Marjorie Carr sworn on April 10, 2023; the Supplemental Affidavit of Marjorie Carr sworn on April 18, 2023; the Pre-filing Report of the Monitor dated April 10, 2023 and the First Report of the Monitor dated April 24, 2023 (the "**Monitor's First Report**"); **AND UPON** having heard submissions from counsel for the Applicants, and any other party that may be present;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of the application is hereby validated and deemed good and sufficient and this application is properly returnable today.

2. The engagement letters between those proposed selling agents (the "**Selling Agents**") and the Applicants in regard to those properties more particularly described in such engagement letters (the "**Properties**"), copies of which engagement letters are attached as Appendix "[NTD]" to the Monitor's First Report (the "**Engagement Letters**"), and the Applicants' entry into the Engagement Letters, are approved and the Selling Agents are authorized to act as the exclusive selling agent(s) in regard to the Properties and to market the Properties on behalf of the Applicants in accordance with the terms of the sales and investment solicitation process (the "**SISP"**), which is attached as Appendix "A" to this Order.

3. The fees and expenses payable to the Selling Agents under the Engagement Letters (the "**Selling Agent Compensation**") are hereby approved.

4. The Properties of the Applicants are more particularly described in Appendix "B" to this Order.

5. In order to secure the payment to the Selling Agents of the Selling Agent Compensation to which they are respectively entitled for their professional services in marketing the Properties in accordance with the SISP, the Selling Agents are hereby granted a charge on the Properties (the "**Selling Agent's Charge**") in the manner more particularly described in Appendix "C" to this Order.

6. The Selling Agents shall incur no liability or obligation as a result of their engagement or the carrying out of their mandate under the Engagement Letters, save and except for gross negligence or willful misconduct on their part.

7. The SISP (attached as Appendix "A" to this Order) is approved and the Applicants, the Monitor and the Selling Agents are authorized and directed to implement the SISP and to perform all steps and actions required of them pursuant to the SISP.

8. The Applicants, the Monitor, the Selling Agents, the Interim Lender and the Senior Secured Lenders are at liberty to apply or reapply for advice and direction as may be necessary to give full force and effect to the terms of this Order.

9. Service of this Order by e-mail, facsimile, courier, regular mail or personal delivery shall constitute good and sufficient service of this Order.

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Justice of the Court of King's Bench of Alberta

APPENDIX "A"

Sales and Investment Solicitation Process

1. On April 19, 2023, the Alberta Court of King's Bench (the "**Court"**) made an order (the "**Initial Order"**) appointing Ernst & Young Inc. as Monitor (the "**Monitor"**) of J.W. Carr Holdings Ltd., Spruce Grive Industrial Park Inc., 272649 Alberta Ltd., 279896 Alberta Ltd., Grande Prairie Place Enterprises (1996) Inc., 1170292 Alberta Ltd. and 627612 Alberta Ltd. (collectively, the "**Applicants**") in proceedings commenced by the Applicants pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36 (the "**CCAA"**) bearing Court File Number 2303 06543, Judicial Centre of Edmonton (the "**CCAA Proceedings**"). The Applicants are requesting an Order granting Court approval (the "**SISP Order**") of the sale and investment solicitation process (the "**SISP**") in respect of the Business and the Property (as defined in the Iniitial Order), as set forth herein, at a Court application scheduled on April 26, 2023.

2. Among other things, the Initial Order approved of the Applicants' ability to borrow under an Interim Lender Facility with MGB Investments Ltd. (the "**Interim Lender"**) pursuant to an Interim Financing Commitment Letter dated March 27, 2023.

3. Pursuant to the SISP Order, the Applicants engaged the Selling Agents to act as the exclusive marketing agent(s) of the Applicants in regard to the Properties.

4. Set forth below are the procedures (the "**SISP Procedures"**) to be followed with respect to the SISP to be undertaken to seek one or more Successful Bids, and if there are one or more Successful Bids, to complete the transactions contemplated by the Successful Bid(s).

Defined Terms

5. Words and phrases contained herein which begin with capital letters but which are not expressly defined herein shall have the corresponding meanings given to them in the Initial Order. In addition, the following words and phrases contained herein shall have the following meanings:

(a) "**Affected Senior Secured Lender**" means, in respect of any Property or Business of an Applicant, a Senior Secured Lender that is the legal or beneficial holder of a first ranking fixed charge on, or security interest in, such Property or Business;

(b) "**Business**" means the business being carried on by the Applicants;

(c) "**Business Day**" means a day, other than a Saturday or Sunday, on which banks are open for business in the City of Edmonton;

(d) "**Data Room**" means an online collection of confidential business and financial data in electronic form pertaining to the Business and the Property which is hosted and administered by the Monitor;

(e) "**Engagement Letters**" means those engagement letters between the Applicants and the Selling Agents attached as Appendix [NTD] to the First Monitor's Report;

(f) "**First Monitor's Report**" means the First Report of the Monitor dated April 24, 2023;

(g) "**Investment Proposal**" means a proposal to invest in the business operations, as a going concern, of one or more of the Applicants, including (without limitation) proposals to restructure, reorganize or refinance the Business of one or more of the Applicants;

(h) "**LOI**" means a non-binding letter of intent prepared in accordance with the LOI Form;

(i) "**LOI Form**" means the template form of non-binding Letter of Intent developed by the Applicants and the Monitor;

(j) “**Phase 1 Bid Deadline**” means June 5, 2023;

(k) “**Phase 2 Bid Deadline**” means July 14, 2023;

(l) “**Properties**” means those real estate properties owned by the Applicants as more particularly described in the Engagment Letters;

(m) “**Sale Proposal**” means a proposal to purchase all, substantially all or any portion of the Property of one or more of the Applicants;

(n) “**Selling Agents**” means those selling agents identified in the engagement letters attached as Appendix “[NTD]” to the Monitor’s First Report;

(o) “**SISP Information**” means the list of potential purchasers and investors, information regarding the identity and number of bidders or prospective bidders participating in the SISP, the number of bids received and the terms of any bids received, and any similar information in connection with the SISP, including but not limited to, information contained in the Data Room;

(p) “**Senior Secured Lenders**” means (collectively) The Bank of Nova Scotia, Servus Credit Union, Romspen Investment Corporation, Roynat Inc., ATB Financial, Canadian Western Bank and Bank of Montreal, in each case to the extent that such lender is the legal or beneficial holder of a first ranking fixed charge or security interest in the Property or Business of an Applicant, and for greater certainty does not include any lender in relation to security that does not constitute a first ranking charge or security in Property or Business of an Applicant; and

(q) “**Template Purchase/Investment Agreement**” means the template purchase and sale agreement or investment agreement to be developed provided by the Applicants and the Monitor.

<u>Overview of Process and Timeline</u>

6. The purpose of the SISP is to solicit interest in the opportunity to participate in one or more of any combination of sale(s) or investment(s) in or of all, substantially all, or any portion, of the Applicants’ Property and Business (the “**Opportunity**”). Qualified Bids (defined below) may be comprised of a variety of structures, and may, where appropriate, include a reverse vesting order transaction structure.

7. The SISP has been prepared with input from the Selling Agents, the Senior Secured Lenders, and the Interim Lender and with the approval of the Senior Secured Lenders and the Interim Lender.

8. The SISP Procedures set forth herein describe the manner in which prospective bidders may gain access to or continue to have access to due diligence materials concerning the Applicants, the Business and the Property, the manner in which a bid becomes a Qualified Bid (as defined herein), the receipt and negotiation of bids received, the ultimate selection of one or more Successful Bids, if any, and the approval thereof by the Court.

9. The Applicants and the Monitor shall be entitled to consult with the Selling Agents, the Senior Secured Lenders and the Interim Lender in respect of any matter relating to these SISP Procedures, to the extent that such persons declare to the Monitor in writing that they do not intend to participate as

bidders in the SISP. The Applicants and the Monitor shall be entitled to disclose the SISP Information to the Selling Agent, the Senior Secured Lenders and the Interim Lender for the purposes of consulting on any aspect of these SISP Procedures, including any bid received in the course of the SISP, to the extent that such persons declare to the Applicants and the Monitor in writing that they do not intend to participate as bidders in the SISP.

10. Subject to paragraph 49 hereof, the various deadlines herein may be amended in whole or in part at the discretion of the Applicants and the Monitor, in consultation with the Selling Agent, the Senior Secured Lenders and the Interim Lender; provided that, notwithstanding any other provision in the SISP, the deadline to close any transaction in respect of any Property or Business may not be extended later than September 30, 2023 without the express prior written consent of the Affected Senior Secured Lender(s).

11. Participants in the SISP are responsible for all costs, expenses and liabilities incurred by them in connection with the submission of any bid, due diligence activities, and any negotiations or other actions whether or not they lead to the consummation of a transaction.

12. Nothing in these SISP Procedures shall limit or supersede the rights or remedies of the Interim Lender as provided for in the Interim Financing Term Sheet or the Initial Order, both as may be amended from time to time. Nothing in these SISP Procedures shall limit or supersede the rights or remedies of the Senior Secured Lenders as provided for in any agreement between such Senior Secured Lender and any Applicant or the Initial Order, both as may be amended from time to time.

13. The Applicants shall assist and support the efforts of the Selling Agent and the Monitor, as provided herein. In the event that there is disagreement as to the interpretation or application of these SISP Procedures or any assessment or determination made under these SISP Procedures, the Court will have jurisdiction to hear and resolve any such dispute.

14. The SISP will be comprised of a two phase offering process: "**Phase 1**", being the submission of LOI's from qualified bidders, and "**Phase 2**", being the submission of formal binding offers from those parties that submitted LOI's and that have been invited by the Applicants and the Monitor to participate in Phase 2 (defined below as "**Phase 1 Qualified Bidders**") pursuant to and in accordance with these SISP Procedures.

15. The following table sets out the key milestones under this SISP, subject to extension by the Applicants and the Monitor pursuant to and in accordance with these SISP Procedures:

Milestone	**Deadline**
Selling Agents to initiate marketing	April 26, 2023
Phase 1 Bid Deadline	June 5, 2023
Phase 2 Bid Deadline	July 14, 2023
Court Approval	July 28, 2023
Closing of Transaction(s)	August 31, 2023

<u>Solicitation of Interest</u>

16. As soon as practicable following the issuance of the Court approval of the SISP, the Monitor shall cause a notice of the SISP to be published in the *National Post*, the *Globe & Mail*, the *Edmonton*

Journal, the *Calgary Herald* and the *Grande Prairie Daily Herald-Tribune* newspapers

17. The Selling Agents, in consultation with the Applicants, the Monitor, the Interim Lender and the Senior Secured Lenders, will prepare a list of potential bidders, including: (i) any parties that have approached the Applicants, the Monitor, the Interim Lender, the Senior Secured Lenders or the Selling Agents indicating an interest in any aspect of of the Property or the Business; and (ii) local, national and international strategic parties whom the Applicants, the Selling Agents, the Monitor, the Interim Lender or the Senior Secured Lenders believe may potentially be interested in investing in or purchasing all or part of the Property or the Business.

18. A non-confidential teaser letter prepared by the Applicants, in consultation with the Monitor and the Selling Agent(s) (the "**Teaser**"), describing the opportunity to acquire some, all or substantially all of the Business or the Property will be made available by the Selling Agent to prospective purchasers or prospective strategic or financial investors and will be posted on the Monitor's website and the Selling Agent(s)' website as soon as practicable.

19. Each person who wishes to participate in the SISP and to gain access to the Data Room (a "**Potential Bidder"**) must first deliver to the Selling Agent and the Monitor at the addresses specified in Schedule "A" hereto an executed Confidentiality Agreement, in form and content satisfactory to the Applicants and the Monitor, and a letter setting forth the identity of the Potential Bidder, the contact information for such Potential Bidder and full disclosure of the direct and indirect legal and beneficial owners of the Potential Bidder.

20. If it is determined by the Applicants and the Monitor in their reasonable business judgement that a Potential Bidder has delivered the documents contemplated in paragraph 19 above, then such Potential Bidder will be deemed to be a "**Phase 1 Qualified Bidder**", provided that no Potential Bidder shall be deemed to be a Phase 1 Qualified Bidder without the approval of the Monitor.

21. At any time prior to the Phase 1 Bid Deadline, the Applicants and the Monitor may, in their reasonable business judgment, after consultation with the Senior Secured Lenders, eliminate a Phase 1 Qualified Bidder from the SISP, in which case such Bidder will no longer be a Phase 1 Qualified Bidder for the purposes of the SISP.

22. Potential Bidders must rely solely on their own independent review, investigation and/or inspection of all information regarding the Property and the Business in connection with their participation in the SISP and any transaction which they enter into with the Applicants.

Phase 1: Submission of LOI's

23. Phase 1 Qualified Bidders who advise the Applicants or the Monitor that they wish to submit an offer will be provided with a copy of the LOI Form.

24. A Phase 1 Qualified Bidder who wishes to pursue the Opportunity must deliver an LOI (identifying each specific Property or Business in which that the Phase 1 Qualified Bidder is interested) to the Monitor at the addresses specified in Schedule "A" hereto (including by email or fax transmission), so as to be received by the Monitor not later than 5:00 PM (Edmonton time) on the Phase 1 Bid Deadline (being June 5, 2023).

25. An LOI so submitted will be considered a qualified LOI (a "**Qualified LOI**") only if:

(a) it is submitted on or before the Phase 1 Bid Deadline by a Phase 1 Qualified Bidder;

(b) it contains an indication of whether the Phase 1 Qualified Bidder is making a: (i) Sale Proposal; or (ii) an Investment Proposal;

(c) in the case of a Sale Proposal, it identifies or contains the following:

i. the purchase price, in Canadian dollars, including details of any liabilities to be assumed by the Phase 1 Qualified Bidder and key assumptions supporting the valuation. If a Phase 1 Qualified Bidder wishes to acquire more than one Property, a price for each Property must be stipulated;

ii. a description of each Property that is expected to be subject to the transaction and any portion of the Property or any obligations for each Property which are expected to be excluded from the transaction;

iii. a specific indication of the financial capability of the Phase I Qualified Bider (supported by evidence of such financial capability) and the proposed structure and financing of the transaction;

iv. a description of the conditions and approvals required for a final and binding offer;

v. an outline of any additional due diligence required to be conducted in order to submit a final and binding offer; and

vi. any other terms or conditions of the Sale Proposal that the Phase 1 Qualified Bidder believes are material to the transaction;

(d) in the case of an Investment Proposal, it identifies the following:

i. a description of how the Phase 1 Qualified Bidder proposes to structure the proposed investment in the Business;

ii. the aggregate amount of the equity investment and/or debt investment which is proposed to be made in the Business or in one or more of the Applicants (expressed in Canadian dollars);

iii. the underlying assumptions regarding the *pro forma* capital structure;

iv. a specific indication of the sources of capital for the Phase 1 Qualified Bidder and the structure and financing of the transaction;

v. a description of the conditions and approvals required for a final and binding offer;

vi. an outline of any additional due diligence required to be conducted in order to submit a final and binding offer;

vii. all conditions to closing that the Phase 1 Qualified Bidder may wish to impose; and

viii. any other terms or conditions of the Investment Proposal that the Phase 1 Qualified Bidder believes are material to the transaction;

(e) in the case of either a Sale Proposal or an Investment Proposal, the LOI contemplates closing the proposed transaction set out therein on or before August 31, 2023; and

(f) in the case of either a Sale Proposal or an Investment Proposal, the LOI contains such other information as reasonably requested by the Applicants and/or the Monitor from time to time.

26. The Applicants and the Monitor, with express prior written consent of the Affected Senior Secured Lender(s), may waive compliance with any one or more of the requirements specified above and deem a non-compliant bid to be a Qualified LOI. For clarity, the completion of any Sale Proposal or Investment Proposal shall be subject to the approval of the Court (and the requirement for approval of the Court may not be waived) and the consent of the Affected Senior Secured Lender(s) (and the requirement for consent of the Affected Senior Secured Lender(s) may not be waived by the Applicants).

Preliminary Assessment of LOI's

27. Following the Phase 1 Bid Deadline, the Applicants and the Monitor will assess the Qualified LOIs in consultation with the Interim Lender and the Affected Senior Secured Lenders. If it is determined by the Applicants and the Monitor that a Phase 1 Qualified Bidder that has submitted a Qualified LOI: (i) has a *bona fide* interest in completing a Sale Proposal or Investment Proposal (as the case may be); and (ii) has the financial capability (based on availability of financing, experience, evidence submitted in support of the LOI and other considerations) to consummate such a transaction based on the financial information provided, then such Phase 1 Qualified Bidder will be deemed a "**Phase 2 Qualified Bidder**", subject to the express prior written consent of the Affected Senior Secured Lender(s). Only Phase 2 Qualified Bidders shall be permitted to proceed to Phase 2 of the SISP. No Phase 1 Qualified Bidder that has submitted a Qualified LOI shall be deemed to be a Phase 2 Qualified Bidder without the approval of the Monitor and the Affected Senior Secured Lender(s).

28. As part of the assessment of Qualified LOI's and the determination of the process subsequent thereto, the Applicants and the Monitor shall, in consultation with the Interim Lender and the Senior Secured Lenders, determine the process and timing to be followed in pursuing Qualified LOI's based on such factors and circumstances as they consider appropriate in the circumstances, including (without limitation): (i) the number of Qualified LOI's received; (ii) the extent to which the Qualified LOI's relate to the same Property or Business or involve Investment Proposals predicated on certain aspects of the Property or the Business; (iii) the scope of the Property or the Business to which any Qualified LOI's relate; and (iv) whether to proceed by way of sealed bid or auction with respect to some or all of the Property.

29. Upon the determination by the Applicants and the Monitor, with the written approval of the Affected Senior Secured Lender(s), of the manner in which to proceed to Phase 2 of the SISP, the Applicants and the Monitor will prepare a bid process letter for Phase 2 (the "**Bid Process Letter**"), which will include the Template Purchase/Investment Agreement. The Bid Process Letter will be sent to all Phase 2 Qualified Bidders who are invited by the Applicants and the Monitor to participate in Phase 2 of the SISP.

30. Notwithstanding the process and deadlines outlined above with respect to Phase 1 of the SISP and the process to supplement Phase 2 of the SISP by way of the Bid Process Letter, the Applicants may, with the consent of the Monitor and the Affected Senior Secured Lender(s), at any time bring an application to Court to seek approval of a stalking horse asset purchase agreement or investment proposal in respect of some or all of the Property or Business and related bid procedures in respect of such Property or to establish further or other procedures for the SISP, including extending any of the deadlines set out herein.

Due Diligence

31. The Applicants and the Monitor shall in their reasonable business judgment and subject to competitive and other business considerations, afford each Phase 2 Qualified Bidder such access to due diligence materials through the Data Room and information relating to the Property and the Business as the Applicants (in consultation with the Monitor) deem appropriate.

Phase 2: Formal Offers and Selection of Successful Bidder

32. Paragraphs 33 to 43 below and the conduct of Phase 2 bidding are subject to paragraphs 22 to 26 above, and any adjustments made to Phase 2 in accordance with the Bid Process Letter and any further Court order regarding the SISP.

Formal Binding Offers

33. Phase 2 Qualified Bidders that wish to submit a bid to purchase or make an investment in the Applicants or any of the Property or the Business (a "**Bid**") shall submit to the Monitor a sealed binding offer at the addresses specfied in Schedule "A" hereto (including by e-mail or Fax transmission), so as to be received by the Monitor not later than 5:00 pm (Edmonton time) on the Phase 2 Bid Deadline (being July 14, 2023), or such other date and time as may be specified in the Bid Process Letter, that complies with all of the following requirements:

(a) the Bid shall comply with all of the requirements set forth in respect of Phase 1 Qualified LOIs;

(b) cash is the preferred form of consideration, but if the Bid utilizes other consideration, a description of the material terms of the consideration shall be provided;

(c) the Bid (either individually or in combination with other Bids that make up one Bid) is an offer to purchase or make an investment in some or all of the Property or the Business on terms and conditions reasonably acceptable to the Applicants and the Monitor;

(d) unless otherwise agreed, the Bid shall take the form of the Template Purchase/Investment Agreement and shall include a letter stating that the Phase 2 Qualified Bidder's offer is irrevocable until the selection of the Successful Bidder (as hereinafter defined below) provided that if such Phase 2 Qualified Bidder is selected as the Successful Bidder, its offer shall remain irrevocable until the closing of the transaction provided for in its offer;

(e) the Bid shall include duly authorized and executed transaction agreements as listed in the Template Purchase/Investment Agreement; including, but not limited to, the purchase price, investment amount and any other key economic terms expressed in Canadian dollars (the "**Purchase Price**"), together with all exhibits and schedules thereto and the name or names of the ultimate beneficial owner(s) of the Phase 2 Qualified Bidder (including their respective ownership percentage interests);

(f) to the extent that a Bid is conditional upon new or amended agreements being entered into with other parties, the interested parties shall provide the proposed terms of such amended or new agreements and identify how such agreements may differ from existing agreements to which the Applicants may be a party. A Phase 2 Qualified Bidder's willingness to proceed without such conditions and, where such conditions are included in the bid, the likelihood of satisfying such conditions shall be an important factor in evaluating the Bid;

(g) the Bid shall include written evidence of an irrevocable commitment for financing or other evidence of ability to consummate the proposed transaction that will allow the Applicants, with the assistance of the Monitor, to make a determination as to the Phase 2 Qualified Bidder's financial and other capabilities to consummate the proposed transaction;

(h) the Bid should not be conditional on the outcome of unperformed due diligence by the Phase 2 Qualified Bidder;

(i) the Bid shall fully disclose the identity of each entity that will be entering into the transaction or the financing, or that is participating in or benefiting from such Bid;

(j) in regard to a Sale Proposal, the Bid shall include a commitment by the Phase 2 Qualified Bidder to provide a non-refundable deposit in the amount of not less than ten percent (10%) of the Purchase Price (the "**Deposit**"). The Deposit shall be paid to the Monitor in trust upon the submission of the Phase 2 Qualified Bidder's Bid. The Successful Bidder's Deposit shall be applied against the Purchase Price. All other Deposits submitted by Phase 2 Qualified Bidders who are not selected as the Successful Bidder shall be returned within one week of the Applicants obtaining Court Approval for the Successful Bid.

(k) in regard to an Investment Proposal, the Bid shall include a commitment by the Phase 2 Qualified Bidder to provide a non-refundable deposit in the amount of not less than ten percent (10%) percent of the total new investment contemplated in the Bid. The Deposit shall be paid to the Monitor in trust upon the submission of the Phase 2 Qualified Bidder's Phase 2 Bid. The Successful Bidder's Deposit shall be applied against the Purchase Price. All other Deposits submitted by Phase 2 Qualified Bidders who are not selected as the Successful Bidder shall be returned within one week of the Applicants obtaining Court Approval for the Successful Bid;

(l) the Bid includes acknowledgments and representations by the Phase 2 Qualified Bidder that: (i) it has had an opportunity to conduct any and all required due diligence regarding the Property, the Business and the Applicants prior to making its Bid; (ii) it has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Property and the Business in making its Bid; and (iii) it has not relied upon any written or oral statements, representations, warranties, or guarantees whatsoever made by the Applicants, the Monitor or any other person, whether written, oral, express, implied, statutory or otherwise, regarding the Business, the Property, or the Applicants or the accuracy or completeness of any information provided in connection therewith, except as expressly stated in the definitive transaction agreement(s) signed by the Applicants;

(m) all required corporate approvals of the Phase 2 Qualified Bidder will have been obtained prior to the submission of the Bid;

(n) the Bid shall identify any material conditions in favour of the Purchaser to be resolved prior to closing the transaction;

(o) the Bid shall have been received by the Phase 2 Bid Deadline; and

(p) the Bid contemplates a date for closing the proposed transaction set out therein which is on or before August 31, 2023 (the "**Closing Date**").

34. Following the Phase 2 Bid Deadline, the Applicants and the Monitor will assess the Phase 2 Bids received in consultation with the Interim Lender and the Affected Senior Secured Lender(s). The Applicants and the Monitor, with written approval of the Affected Senior Secured Lender(s), will designate the most competitive bids that comply with the foregoing requirements to be "**Qualified Bids**". No Phase 2 Bids received shall be deemed to be Qualified Bids without the approval of the Monitor and the Affected Senior Secured Lender(s). Only Phase 2 Qualified Bidders whose bids have been designated as Qualified Bids are eligible to become the Successful Bidder(s).

35. The Applicants and the Monitor may waive strict compliance with any one or more of the requirements specified above and may deem such non-compliant bids to be a Phase 2 Qualified Bid with

the consent of the Affected Senior Secured Lender(s).

36. The Monitor shall notify each Phase 2 Qualified Bidder in writing as to whether or not its bid constituted a Phase 2 Qualified Bid within ten (10) business days of the Phase 2 Bid Deadline, or at such later time as the Applicants and the Monitor deem appropriate.

37. If the Applicants and the Monitor are not satisfied with the number or the terms of the Phase 2 Qualified Bids in respect of any Property or Business of any Applicant, the Applicants and the Monitor may, with the express prior written consent of the Interim Lender and the Affected Senior Secured Lender(s):

(a) extend the Phase 2 Bid Deadline; or

(b) seek Court approval of an amendment to the SISP.

38. The Applicants, with the approval of the Monitor, may terminate, at any time, further participation in the Phase 2 Bid Process by any interested party, or may terminate the SISP in respect of any Property or Business of any Applicant subject to obtaining the express prior written consent of the Affected Senior Secured Lender(s).

39. The Applicants and the Monitor may, with the prior written consent of the Affected Senior Secured Lenders(s), aggregate separate bids from Phase 2 Qualified Bidders to create one or more Qualified Bid(s).

Evaluation of Competing Bids

40. A Phase 2 Qualified Bid will be evaluated based upon several factors, including (without limitation) factors such as the Purchase Price and the net value and form of consideration to be paid on closing provided by such Bid, the identity, circumstances and ability of the Phase 2 Qualified Bidder to successfully complete such transactions (including any conditions attached to the bid and the expected feasibility of such conditions), the proposed transaction documents, factors affecting the speed, certainty and value of the proposed transaction, the assets included or excluded from the Bid, any related restructuring costs, and the likelihood and timing of consummating such transactions, and the ability of the bidder to finance and ultimately consummate the proposed transaction within the timeline established by the Monitor, each as determined by the Applicants, with the assistance of the Monitor, and in consultation with the Affected Senior Secured Lender(s).

Selection of Successful Bid

41. The Applicants and the Monitor:

(a) will review and evaluate each Phase 2 Qualified Bid, in consultation with the Affected Senior Secured Lender(s), the Interim Lender and the applicable Phase 2 Qualified Bidder;

(b) may amend, modify or vary such Phase 2 Qualified Bids as a result of such review and evaluation; and

(c) will identify the highest or otherwise best bid (the "**Successful Bid**"), and the Phase 2 Qualified Bidder making such Successful Bid (the "**Successful Bidder**") for any particular Property or the Business, in whole or part.

42. The determination of any Successful Bid by the Applicants, with the assistance of the Monitor, shall be subject to approval by the Court and the express prior written consent of the Affected Senior Secured Lender(s), provided that the consent of an Affected Senior Secured Lender shall not be

required if the anticipated net proceeds of sale allocated to the Property or the Business subject to such Senior Secured Lender's first ranking charge are, having regard to any potential prior ranking claims against the Applicants, in an amount that is sufficient to repay in full in cash on closing the Applicants' secured indebtedness to such Senior Secured Lender, including but not limited to all principal, interest, fees, reimbursable costs and other amounts.

43. The Applicants shall have no obligation to enter into a transaction in regard to the Successful Bid (or any Bid).

44. The Applicants reserve the right, after consultation with the Monitor, to reject any or all Phase 2 Qualified Bids; provided that in the event that the Applicants reject any or all Phase 2 Qualified Bids for any Property, then the Interim Lender or any Affected Senior Secured Lender shall be entitled to apply to the Court for approval of one or more Phase 2 Qualified Bids as a Successful Bid notwithstanding such rejection.

Sale Approval Motion Hearing

45. At the hearing of the application for an Order to approve any transaction with a Successful Bidder (the "**Sale Approval Application**"), the Applicants shall seek, among other things, an Order of the Court approving any Successful Bid(s) and authorizing and directing the Applicants to complete the transactions contemplated in such Successful Bid(s). All of the Phase 2 Qualified Bids other than the Successful Bid, if any, shall be deemed to have been rejected by the Applicants from and after the date of approval of the Successful Bid(s) by the Court.

46. If the Applicants, in consultation with the Monitor, the Affected Senior Secured Lenders and the Interim Lender, determine it to be appropriate to do so, the Applicants may identify a particular Bid other than the Successful Bid as a "Backup Bid" to a Successful Bid (with such Backup Bid" to be held in abeyance in the event that the transaction contemplated in the Successful Bid fails to close on or before August 31, 2023, for whatever reason).

Confidentiality and Access to Information

47. Participants and prospective participants in the SISP shall not be permitted to receive any information that is not made generally available to all participants relating to the number or identity of Potential Bidders, Phase 1 Qualified Bidders, LOI's, Phase 2 Qualified Bidders, Phase 2 Qualified Bids, the details of any Bids submitted or the details of any confidential discussions or communications between the Applicants, the Monitor and other Bidders or Potential Bidders in connection with the SISP.

Supervision of the SISP

48. The Monitor will participate in the SISP in the manner set out herein and shall be entitled to receive all information regarding the SISP.

49. This SISP does not, is not intended to and will not be interpreted so as to, create any contractual or other legal relationship between the Applicants or the Monitor and any Phase 1 Qualified Bidder, any Phase 2 Qualified Bidder or any other party, other than as specifically set forth in a definitive agreement that may be signed with the Applicants and approved by the Court.

50. Without limiting the generality of the preceding paragraph, the Monitor and the Selling Agents shall not have any liability whatsoever to any person or party (including, without limitation, any Potential Bidder, Phase 1 Qualified Bidder, Phase 2 Qualified Bidder, the Successful Bidder, or any other creditor or other stakeholder of the Applicants) for any act or omission related to the process contemplated by this SISP Procedure, except to the extent that any such act or omission is the result of gross negligence or willful misconduct of the Monitor or the Selling Agents (as the case may be). By submitting a Bid, each Phase 1 Qualified Bidder, Phase 2 Qualified Bidder, or Successful Bidder shall be deemed to have

agreed that it has no claim against the Monitor or the Selling Afents for any reason whatsoever, except to the extent such claim is the result of gross negligence or willful misconduct of the Monitor or the Selling Agents (as the case may be).

51. Participants in the SISP are responsible for all costs, expenses and liabilities incurred by them in connection with the submission of any LOI, Phase 2 Bid, due diligence activities, and any further negotiations or other actions whether or not they lead to the consummation of a transaction.

52. The Applicants and the Monitor, with input from the applicable Senior Secured Lenders and the Interim Lender, shall have the right to modify the SISP if, in their reasonable business judgment, such modification will enhance the process or better achieve the objectives of the SISP, provided any modification is limited to non-material changes that do not materially alter, amend, or prejudice the rights of the applicable Senior Secured Lenders. Notwithstanding the forgoing and for greater certainty, any modification to the dates or milestones identified in paragraph 15 hereof will represent material changes that require the written approval of the Affected Senior Secured Lender(s), acting reasonably.

SCHEDULE "A" – ADDRESSES OF THE MONITOR & THE SELLING AGENT(S)

The Monitor:	Ernst & Young Inc. EPCOR Tower 10423 – 101 Street, Suite 1400 Edmonton, Alberta T5H 0E7	
	Attention:	Matt McCulloch/ Peter Chisholm
	Telephone:	780.638.6642/ 403.206.5061
	Fax:	780.428.8977
	E-Mail:	Matt.McCulloch@parthenon.ey.com Peter.Chisholm@parthenon.ey.com
The Selling Agents:	[NTD]	

APPENDIX "A"
THE PROPERTIES

1. The properties owned by JW Carr Holdings Ltd. comprise:

    a) Fort Saskatchewan Duplexes – Ten residential duplexes in Fort Saskatchewan, Alberta (the "**Fort Saskatchewan Duplexes**") legally described as follows:

PLAN 0623072
BLOCK 8
LOT 26A
EXCEPTING THEREOUT ALL MINES AND MINERALS

PLAN 0623072
BLOCK 8
LOT 27A
EXCEPTING THEREOUT ALL MINES AND MINERALS

PLAN 7520666
BLOCK 45
LOT 6
EXCEPTING THEREOUT ALL MINES AND MINERALS

PLAN 7520666
BLOCK 45
LOT 6A
EXCEPTING THEREOUT ALL MINES AND MINERALS

PLAN 7720209
BLOCK 49
LOT 208
EXCEPTING THEREOUT ALL MINES AND MINERALS

PLAN 7720209
BLOCK 49
LOT 209
EXCEPTING THEREOUT ALL MINES AND MINERALS

PLAN 7822251
BLOCK 63
LOT 27
EXCEPTING THEREOUT ALL MINES AND MINERALS

PLAN 7822251
BLOCK 63
LOT 28
EXCEPTING THEREOUT ALL MINES AND MINERALS

PLAN 7822913
BLOCK 9
LOT 20
EXCEPTING THEREOUT ALL MINES AND MINERALS

PLAN 7822913
BLOCK 9
LOT 20A
EXCEPTING THEREOUT ALL MINES AND MINERALS

b) Central Park Condominiums – 23 Condominium Units in Edmonton, Alberta (the "**Central Park Condominiums**") legally described as follows:

CONDOMINIUM PLAN 8722944
UNIT 10
AND 104 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8722944
UNIT 13
AND 88 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8722944
UNIT 18
AND 95 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8722944
UNIT 19
AND 88 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8722944
UNIT 22
AND 104 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8722944
UNIT 23
AND 104 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8722944
UNIT 24
AND 95 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8722944
UNIT 25
AND 88 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY

EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8722944
UNIT 29
AND 104 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8722944
UNIT 30
AND 95 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8722944
UNIT 45
AND 78 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8722944
UNIT 6
AND 95 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8722944
UNIT 63
AND 78 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8722944
UNIT 66
AND 95 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8722944
UNIT 69
AND 78 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8722944
UNIT 7
AND 88 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8722944
UNIT 72
AND 95 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8722944
UNIT 73
AND 88 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8722944
UNIT 79
AND 88 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8722944
UNIT 85
AND 88 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8722944
UNIT 9
AND 78 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8722944
UNIT 97
AND 88 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8722944
UNIT 99
AND 78 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

2. The properties owned by 627612 Alberta Ltd. comprise:

   a) Rosedale Condominiums - 15 condominium units in the Rosedale Place condominium project in Edmonton, Alberta (the "**Rosedale Condominiums**") legally described as follows:

   CONDOMINIUM PLAN 8321571
   UNIT 2
   AND 112 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
   EXCEPTING THEREOUT ALL MINES AND MINERALS

   CONDOMINIUM PLAN 8321571
   UNIT 17
   AND 118 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY

EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8321571
UNIT 20
AND 84 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8321571
UNIT 33
AND 119 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8321571
UNIT 35
AND 86 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8321571
UNIT 43
AND 86 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8321571
UNIT 50
AND 114 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8321571
UNIT 58
AND 114 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8321571
UNIT 59
AND 86 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8321571
UNIT 64
AND 86 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8321571
UNIT 70
AND 116 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8321571
UNIT 81
AND 121 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8321571
UNIT 88
AND 87 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8321571
UNIT 94
AND 117 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 8321571
UNIT 96
AND 89 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

b) Juniper Apartments - Two duplex units and nine townhouse units in the Juniper Apartments in Grande Prairie, Alberta (the “**Juniper Apartments**”), legally described as follows:

PLAN 1936MC
BLOCK 12
LOT 18

PLAN 1936MC
BLOCK 12
LOT 19

PLAN 1936MC
BLOCK 12
LOT 20

3. The properties owned by 272649 Alberta Ltd. comprise:

a) Northridge – Phase 6 – Eight remaining vacant lots in Phase 6 of the Northridge residential subdivision in Grande Prairie, Alberta (the “**Northridge Phase 6 Lots**”) bearing the legal descriptions set out in the Certificates of Title comprising Exhibit “F” to the Affidavit of Marjorie Carr sworn on April 10, 2023 and filed in the CCAA Proceedings (the “**April 10 Carr Affidavit**”);

b) Northridge – Phase 7 - 38 remaining vacant lots in Phase 7 of the Northridge residential subdivision in Grande Prairie, Alberta (the "**Northridge Phase 7 Lots**") bearing the legal descriptions set out in the Certificates of Title comprising Exhibit "G" to the April 10 Carr Affidavit;

c) Northridge – Residual lands – 24.3 remaining acres of land across one title, in the Northridge area of Grande Prairie, Alberta, which has not yet been subdivided into lots (the "**Northridge Residual Lands**") bearing the legal descriptions set out in the Certificates of Title comprising Exhibit "H" to the April 10 Carr Affidavit;

d) O'Brien Lake – Phase 2 - 20 remaining vacant lots in Phase 2 of the Northridge residential subdivision in Grande Prairie, Alberta (the "**O'Brien Lake Lots**") bearing the legal descriptions set out in the Certificates of Title comprising Exhibit "I" to the April 10 Carr Affidavit;

e) O'Brien Lake – Residual Lands – Over 85 remaining acres of land across 4 titles, in the O'Brien area of Grande Prairie, Alberta which has not yet been subdivided into lots (the "**O'Brien Lake Residual Lands**") bearing the legal descriptions set out in the Certificates of Title comprising Exhibit "J" to the April 10 Carr Affidavit;

f) Iron Nation Building – A commercial building bearing the civic address of 9502 – 117th Street West, Grande Prairie, Alberta and legally described as Plan 0625015, Block 3, Lot 3 (the "**Iron Nation Building**");

g) Tundra Building – A commercial building bearing the civic address of 11517 – 89th Avenue, Grande Prairie, Alberta and and legally described as Plan 8020127, Block 17, Lot 1 (the "**Tundra Buiding**");

h) Ovintiv Building - A commercial building bearing the civic address of 12002 – 97 Avenue, Grande Prairie, Alberta and legally described as follows:

PLAN 1124406
BLOCK 2
LOT 7
EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 0.785 HECTARES (1.94 ACRES) MORE OR LESS

(the "**Ovintiv Building**");

i) Clariant Building – A commercial building bearing the civic address of 9602 – 118 Street, Grande Prairie, Alberta and legally described as Plan 1523374, Block 7, Lot 3 (the "**Clariant Building**");

j) Hillcrest Lots – Six undeveloped one acre lots in the Hillcrest neighborhood of Grande Prairie, Alberta (the "**Hillcrest Lots**") bearing the legal descriptions set out in the Certificates of Title comprising **Exhibit "S"** to the April 10 Carr Affidavit; and

k) Wetaskiwin Lands – 131.97 acres of vacant land across two titles in the County of Wetaskiwin, Alberta (the "**Wetaskiwin Lands**") bearing the legal descriptions set out in the Certificates of Title comprising **Exhibit "S"** to the April 10 Carr Affidavit.

4. The properties owned by Grande Prairie Place Enterprises (1996) Inc. comprise:

a) 214 Place North – Five lots across two titles, comprising the north half of 214 Place and bearing the civic address of 9909 – 102 Street, Grande Prairie, Alberta ("**214 Place North**") and bearing the legal descriptions set out in the Certificates of Title comprising Exhibit "U" to the April 10 Carr Affidavit;

b) 214 Place South and South Parking Lot – Three lots across one title, comprising the south half of 214 Place, and eight lots across four titles, which comprise the south parking lot associated with 214 Place and bearing the civic address of 10130 – 99 Avenue, Grande Prairie, Alberta ("**214 Place South**") and bearing the legal descriptions set out in the Certificates of Title comprising Exhibit "V to the April 10 Carr Affidavit;

c) 214 Place West ParkingLot – Six lots and one residual lot across five titles, comprising the entirety of the west parking lot associated with 214 Place ("**214 Place West Parking Lot**") and bearing the legal descriptions set out in the Certificates of Title comprising Exhibit "W" to the April 10 Carr Affidavit;

d) Nordic Court and Parking Lot – Two lots across one title, comprising the Nordic Court Building bearing the civic address of 10014 – 99th Street, Grande Prairie (the "**Nordic Court Building**") and eight lots across two tiles, comprising the entirety of the Nordic Court parking lot (the "**Nordic Court Parking Lot**") and bearing the legal descriptions set out in the Certificates of Title comprising Exhibit "X" to the April 10 Carr Affidavit;

e) 9907 – 101 Street (Professional Building) – Two lots across one title, comprising the Professional Building bearing the civic address of 9907 – 101 Street, Grande Prairie, Alberta (the "**Professional Building**") and bearing the legal descriptions set out in the Certificates of Title comprising Exhibit "Y to the April 10 Carr Affidavit;

f) O'Brien Place – Two lots across one title, comprising the building known as O'Brien Place and bearing the civic address of 10131 – 10135 101 Avenue, Grande Prairie, Alberta and two lots across one title, comprising the parking lot associated with O'Brien Place ("**O'Brien Place**") and bearing the legal descriptions set out in the Certificates of Title comprising Exhibit "Z" to the April 10 Carr Affidavit; and

g) Inverness Condominiums – Fifteen condominium units in the Inverness Estates condominium complex in Grande Prairie, Alberta (the "**Inverness Condominiums**") and bearing the legal descriptions set out in the Certificates of Title comprising Exhibit "AA" to the April 10 Carr Affidavit.

5. The properties owned by 1170292 Alberta Ltd. comprise 17 lots of vacant land across two titles on Park Avenue in Grande Prairie, Alberta behind 214 Place North (the "**Park Avenue Lots**") and bearing the legal descriptions set out in the Certificates of Title comprising Exhibit "BB" to the April 10 Carr Affidavit.

6. The properties owned by Spruce Grove Industrial Park Inc. comprose six undeveloped commercial lots in Spruce Grove, Alberta (the "**Spruce Grove Lots**") and bearing the legal descriptions set out in the Certificates of Title comprising Exhibit "CC" to the April 10 Carr Affidavit.

APPENDIX "C"

SELLING AGENT CHARGES

Property	Selling Agent Granted a Charge on Property
The Fort Saskatchewan Duplexes	NTD
The Central Park Condominiums	NTD
The Rosedale Condominiums	NTD
The Juniper Apartments	NTD
The Northridge Phase 6 Lots	NTD
The Northridge Phase 7 Lots	NTD
The Northridge Residual Lands	NTD
The O'Brien Lake Lots	NTD
The O'Brien Lake Residual Lands	NTD
The Iron Nation Building	NTD
The Tundra Building	NTD
The Ovintiv Building	NTD
The Clariant Building	NTD
The Hillcrest Lots	NTD
The Wetaskiwin Lands	NTD
214 Place North	Colliers Macaulay Nicolls Inc.
214 Place South	Colliers Macaulay Nicolls Inc.
214 Place West Parking Lot	Colliers Macaulay Nicolls Inc.
The Nordic Court Building	Colliers Macaulay Nicolls Inc.
The Nordic Court Parking Lot	Colliers Macaulay Nicolls Inc.
The Professional Building	Colliers Macaulay Nicolls Inc.
O'Brien Place	Colliers Macaulay Nicolls Inc.
The Inverness Condominiums	
The Park Avenue Lots	

The Spruce Grove Lots	