

July 4, 2023

Offers to Purchase
1194038 Alberta Ltd. – 10103 175 Street NW, Edmonton, Alberta

On March 15, 2023, pursuant to an Order granted by the Court of King's Bench of Alberta (the "**Court**"), Ernst & Young Inc. ("**EY**" or the "**Receiver**") was appointed as Receiver over the assets of 1194038 Alberta Ltd. ("**119**"). In its capacity as Receiver, EY is currently seeking offers to purchase in relation to a single-story commercial building tenant occupied by PartSource (the "**Building**"), owned and operated by 119, located at:

10103 175 Street NW, Edmonton, Alberta T5S 1L9

Legal Description: Lot 7, Block 2, Plan 7722579

On June 12, 2023, the Court authorized the Receiver to initialize a formal sales process commencing July 3, 2023, for the Building. Further to the Court Order granted, the Receiver will consider any and all offers for the Building that are of a value equal to or greater than **\$4,500,000 + GST (if applicable)**.

The Building was constructed in 1979 and is zoned IB – Industrial Business Zone with Major Commercial Corridors Overlay. The Building is approximately 20,397 square feet and constructed with concrete. There is an asphalt parking lot located at the front of the building with access directly to and from Stony Plain Rd.



(Please do not approach tenants with enquiries about the Building. All questions related to the Building or sale of the Building should be made to the Receiver at the contact information listed below.)

Offer to Purchase deadline: July 28, 2023 at 4:00 PM (MDT)

All offers in respect of the Building shall be made to the Receiver on an as is where is basis, and with the understanding that such offers are submitted without any representations or warranties from the Receiver in relation to the description, quality, quantity, or fitness for use or purpose of the Building, or otherwise. All parties replying to this Notice are responsible for conducting their own due diligence with respect to the Building. Any

offer to purchase should clearly indicate any conditions of such offers (if any) and applicable timelines for resolution of any such conditions.

Any offer accepted by the Receiver (if any) must also be approved by the Court of King's Bench of Alberta. Interested parties must make an appointment to inspect the Building. All Offers are irrevocable and cannot be withdrawn or amended prior to the earlier of the Receiver notifying the Offeror that the Offer has been accepted (subject to Court approval) or rejected.

Offers shall be accompanied by a deposit equal to at least 15% of the Offer price (the "Deposit"). The Deposit shall be paid by certified cheque or bank draft payable to "Ernst & Young Inc. – in Trust", in its capacity as Receiver of 1194038 Alberta Ltd.

If an Offer is accepted by the Receiver and Court approval is granted, the Deposit will be applied to the purchase price of the Building on closing. The Receiver will return any Deposit, within ten (10) business days of the related Offer being rejected by the Receiver or by the Court. Deposit refunds will be sent by registered mail or courier.

If an Offer is withdrawn prior to the Receiver notifying the Offeror if the Offer has been rejected or accepted or if the Offeror fails to close the purchase on the terms and conditions set out herein after the Receiver accepts the Offer and Court approval is obtained, the Deposit shall be immediately and irrevocably forfeited to the Receiver.

The Receiver may, in its sole discretion:

- a. negotiate the terms of any Offer with one or more Offerors;
- b. waive or vary any of these Terms and Conditions;
- c. accept an Offer or portion thereof, prior to the Offer Deadline;
- d. reject an Offer in full and unfettered discretion; and
- e. withdraw this Invitation at any time.

If no purchase offers that are deemed acceptable to the Receiver are received by the deadline noted above the Receiver may (but is not obligated to) consider any sale proposals received through this process.

This request for offers to purchase does not prohibit the Receiver from accepting and closing any offer for all or any part of the Building prior to the proposal deadline, should any acceptable offer be received. If you have questions about this request for proposals or would like to arrange for a site visit of the Building, please contact **Evan MacKinnon at (780) 441-2447 or by email at evan.mackinnon@parthenon.ey.com**.