

COURT FILE NO. 2303 11446

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON



PLAINTIFF UMC FINANCIAL MANAGEMENT INC.

DEFENDANTS CAREADON CORP., 1978753 ALBERTA LTD., and TERENCE HODGSON in his capacity as trustee of ALDER INVESTMENT GROUP TRUST 2016

DOCUMENT **ORDER**

ADDRESS FOR SERVICE
AND CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

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File No.: 20232371

DATE ON WHICH ORDER WAS PRONOUNCED: DECEMBER 8, 2023

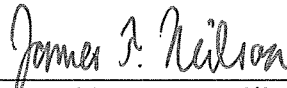
LOCATION OF HEARING OR TRIAL: EDMONTON, ALBERTA

NAME OF JUSTICE WHO MADE THIS ORDER: THE HONOURABLE JUSTICE J.T. NEILSON

UPON THE APPLICATION of Ernst & Young Inc., in its capacity as the court-appointed receiver and manager (the "**Receiver**") of the current and future assets, undertakings, properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof, of Careadon Corp. (the "**Debtor**") for an Order for an interim distribution; **AND UPON** having read the Receiver's second report to the Court dated November 27, 2023 (the "**Second Report**"); **AND UPON** noting in the Second Report that the Receiver expects total distributions to HMT Holdings Inc. ("**HMT**") to be less than \$14,300,000, **AND UPON** hearing submissions from counsel for the Receiver and other parties present; **AND UPON** being satisfied that it is appropriate to do so; **IT IS HEREBY ORDERED THAT:**

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.
2. Following the closing of the transaction approved in the Approval and Vesting Order granted in these proceedings on December 8, 2023, the Receiver is authorized and directed to make an interim distribution of the subject sale proceeds by paying to HMT, as the first priority secured creditor of the Debtor, the full amount owed to HMT arising from its loan to the Debtor which includes payment of all loan interest and legal costs incurred by HMT on a solicitor and his own client full indemnity basis.

3. Should the Receiver be required to distribute an amount in excess of \$14,300,000 to satisfy HMT's priority claim, the Receiver will report to the Court on same in the next filed Receiver's Report.
4. Service of this Order shall be deemed good and sufficient by:
 - (a) Serving the same on:
 - (i) The persons listed on the service list created in these proceedings;
 - (ii) Any other persons served with notice of the application for this Order;
 - (iii) Any other parties attending or represented at the application for this Order;
 - (iv) The Purchaser or the Purchaser's solicitors; and
 - (b) Posting a copy of this Order on the Receiver's website at: <https://documentcentre.ey.com/#/detail-engmt?eid=535>
5. Service of this Order may be effected facsimile, electronic mail, personal delivery, or courier. Service of this Order is deemed to be effected the next business day following transmission or delivery of this Order.



JUSTICE OF THE COURT OF KING'S BENCH OF ALBERTA