

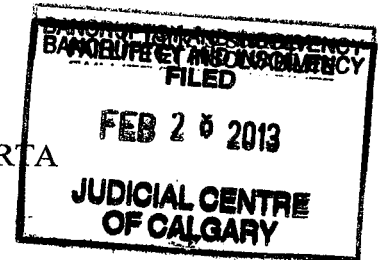
COURT FILE NUMBER: 25-094321

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY



IN THE MATTER OF THE BANKRUPTCY AND
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED

IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF IMPACT 2000 INC.

APPLICANT: IMPACT 2000 INC.

DOCUMENT: **ORDER**

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

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File Number: 1139886

DATE ON WHICH ORDER

WAS PRONOUNCED: February 28, 2013

NAME OF JUDGE

WHO MADE THIS ORDER: The Honourable Mr. Justice A.D. Macleod

LOCATION OF HEARING: Calgary, Alberta.

UPON THE APPLICATIONS of Impact 2000 Inc. ("**Impact**") filed February 19, 2013 (the "**Impact Application**"); **AND UPON** having read the Affidavit of Michael Wolowich sworn November 24, 2012, the Affidavit of Michael Wolowich sworn on January 8, 2013, the Affidavit of Michael Wolowich sworn February 20, 2013, the confidential Affidavit of Michael Wolowich sworn on February 20, 2013, the First Report of Alvarez & Marsal Canada Inc., in its

capacity as Trustee (the "**Proposal Trustee**") under the Notice of Intention to Make a Proposal of Impact 2000 Inc. dated November 2, 2012 (the "**NOI**"), filed November 26, 2012, the Supplemental Report of the Proposal Trustee, filed November 30, 2012, the Second Report of the Proposal Trustee, filed January 8, 2013; and the Third Report of the Proposal Trustee, to be filed; **AND UPON** having reviewed the NOI and the pleadings filed in the within proceedings; **AND UPON** having heard representations of counsel for Impact; **IT IS HEREBY ORDERED AND DECLARED THAT:**

1. The time for service of the Impact Application is abridged, the Impact Application is properly returnable on February 28, 2013, the service of the Impact Application is sufficient, and the service on any other persons of notice of the Impact Application is dispensed with.
2. Impact is granted an extension, pursuant to s. 50.4(9) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the "**BIA**"), as amended, of the time for Impact to file a proposal, to on or before April 8, 2013 (the "**Stay Extension**").
3. Impact shall not apply for any further extension of the time for Impact to file a proposal in the within proceedings without the prior consent of the Canadian Western Bank (the "**CWB**").
4. Any creditor may apply for an Order terminating the Stay Extension if it is able to establish a material change in circumstances warranting termination of the stay before April 8, 2013.
5. The first in priority Administration Charge granted to the Proposal Trustee, the Proposal Trustee's counsel, and Impact's counsel pursuant to the Order of the Honourable Mr. Justice A.D. Macleod dated November 29, 2012 as security for their professional fees and disbursements incurred in these proceedings at the normal rates and charges of the Proposal Trustee, the Proposal Trustee's counsel and Impact's counsel shall, with respect to the professional fees and disbursements incurred by the Proposal Trustee, the Proposal Trustee's counsel and Impact's counsel in the period from February 20, 2013 to April 8, 2013 (the "**Extension Period**"), be limited to the aggregate amount of ^{\$ 22,000} ~~\$15,000.00~~, unless otherwise ordered by this Court. ~~upon application on notice to the CWB made prior to incurring professional fees in excess of the aggregate amount of \$15,000.00. All professional fees and disbursements in excess of \$15,000.00 incurred by the Proposal~~

~~Trustee, the Proposal Trustee's counsel and Impact's counsel during the Extension Period will be subordinate to the priority claims of the Canada Revenue Agency and the CWB.~~

6. All receipts of Impact paid during the Extension Period shall be paid into the trust account of the Proposal Trustee. The Proposal Trustee shall not distribute the funds representing the receipts paid into trust during the Extension Period other than for the purpose of paying Impact's disbursements as set forth in the cash flow projections attached as Appendix A to the Third Report of the Proposal Trustee dated February 12, 2013 or as otherwise has been or may be provided for by Order of this Court.
7. The Proposal Trustee shall on or before April 1, 2013 file its next report and post it on its website for these proceedings.
8. There shall be no costs awarded in respect of the Impact Application.
9. This Order may be consented to via facsimile or electronic means.



Justice of the Court of Queen's Bench of Alberta

CONSENTED TO February 28th, 2013 as to
form and content.

MILES DAVISON LLP

Per:


Ward Mather

Counsel for the Canadian Western
Bank

CONSENTED TO February 28th, 2013 as to
form and content.

OSLER, HOSKEN & HARCOURT LLP

Per:


A. Robert Anderson, Q.C./Peter Bychawski

Counsel for Impact 2000 Inc.



Per



H. GORMAN

Counsel for the Monitor