

Form 27
[Rules 6.3 and
10.52(1)]

COURT FILE NUMBER 1403-10990
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
APPLICANTS **ROYAL BANK OF CANADA**

Clerk's Stamp

RESPONDENTS **SPRAGUE-ROSSER CONTRACTING CO. LTD., SPRAGUE-ROSSER DEVELOPMENTS INC., PACIFIC FEDERATION EQUITY GROUP INC., JEFFERY JESSAMINE, DANIEL EDWARDS and MATTHEW MACKAY**

DOCUMENT **APPLICATION**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
McCARTHY TÉTRAULT LLP
Barristers and Solicitors
Sean F. Collins/Walker W. MacLeod
Suite 4000, 421-7th Avenue S.W.
Calgary AB T2P 4K9
Phone:403-260-3531/403-260-3710
Fax: 403-260-3501
Email: scollins@mccarthy.ca
wmacleod@mccarthy.ca

NOTICE TO RESPONDENT(S)

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the master/judge.

To do so, you must be in Court when the application is heard as shown below:

Date	October 27, 2014
Time	2:00 p.m.
Where	Edmonton Law Courts Building (Commercial List)
Before Whom	Justice D.R.G. Thomas

Go to the end of this document to see what else you can do and when you must do it.

Remedy claimed or sought: Alvarez & Marsal Canada Inc. (the "**Receiver**"), in its capacity as court-appointed receiver and manager of the current and future assets, undertakings, and properties (collectively, the "**Property**") of Sprague-Rosser Contracting Co. Ltd. ("**Contracting**"),

Sprague-Rosser Developments Inc. ("**Developments**") and Pacific Federation Equity Group Inc. ("**Pacific Federation**", Pacific Federation, Developments, and Contracting are collectively referred to as the "**Debtors**") pursuant to the order issued by this Honourable Court on July 31, 2014, as subsequently amended and restated on August 7, 2014 (collectively, the "**Receivership Order**") applies for various orders, substantially in the forms attached as Schedule "**A**", "**B**", and "**C**" hereto:

1. Declaring that this application (the "**Application**") is properly returnable on October 27, 2014, that service of the Application and the third report of the Receiver, dated October 21, 2014 (the "**Third Receiver's Report**") is validated and that no persons other than those on the Service List are entitled to service of the Application or the Third Receiver's Report.
2. Ordering and declaring that Division 4, Part 6 of the Alberta Rules of Court, A.R. 124/2010 (the "**Rules**") does not apply to this Application and sealing Appendixes "**B**" and "**C**" to the Third Receiver's Report (collectively, the "**Confidential Appendix**") for a period of one hundred and eighty (180) days from the date of any order issued on the within application.
3. Approving the Offer and Sale Agreement (the "**Ritchie Bros Agreement**") between the Receiver, in its capacity as receiver of the assets, properties, and undertakings of the Debtors and Ritchie Bros Auctioneers ("**Ritchie Bros**") and the sale and transfer of the Assets (as defined in the Agreement and set out in Schedule "**A**" of the order (the "**Ritchie Bros Sale Approval and Vesting Order**"), attached hereto as Schedule "**B**" to the Application and vesting title in the Assets in Ritchie Bros, free and clear of all encumbrances, upon closing and as contemplated in the Ritchie Bros Agreement.
4. Approving the Offer and Sale Agreement (the "**Cummins Agreement**") between the Receiver, in its capacity as receiver of the assets, properties, and undertakings of the Debtors and Cummins Western Canada Limited Partnership or its nominee (collectively, "**Cummins Western**") and the sale and transfer of the Assets (as defined in the Agreement and set out in Schedule "**A**" of the order (the "**Cummins Sale Approval and Vesting Order**"), attached hereto as Schedule "**C**" to the Application) and vesting title in the Assets in the Cummins Western, free and clear of all encumbrances, upon closing and as contemplated in the Cummins Agreement.
5. Authorizing and directing the Registrar of the Alberta Land Titles Office to perform the various requirements under and pursuant to the Cummins Sale Approval and Vesting Order notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c. L-4.

6. Ordering and declaring that service of any orders arising from the Application by email, facsimile, registered mail, courier, regular mail, or personal delivery to the persons listed on the service list shall constitute good and sufficient service of such orders and that no persons other than those on the service list are entitled to be served with a copy of such orders.

7. Such further and other relief as counsel for the Receiver may advise.

Grounds for making this application: The grounds for the Application are as follows:

8. The Receiver was appointed as receiver of the Debtors pursuant to the Receivership Order. Pursuant to the Receivership Order, the Receiver is empowered and authorized to sell the Property with the approval of this Honourable Court.

9. The Receiver has negotiated the Ritchie Bros Agreement and the Cummins Agreement (collectively, the “**Agreements**”). The Agreements are conditional, *inter alia*, on the approval of this Honourable Court.

10. The assets being conveyed pursuant to the Agreements were sufficiently exposed to the relevant market in a commercially reasonable and fair marketing process. The price to be paid for the Property being sold pursuant to the Agreements represents the highest and best price that can be obtained for the Property, in the circumstances, and the Agreements, as proposed, are in the best interests of the estate of the Debtors and the stakeholders of the Debtors.

11. The Receiver has provided information on competing bids received in the sales and marketing process and the price to be paid pursuant to the Agreements in the Confidential Appendix. The public disclosure and dissemination of the information in the Confidential Appendix would cause serious and irreparable harm to the estates of the Debtors and their stakeholders in the event that either of the Agreements failed to close and the Receiver was forced to remarket the assets to the general public. The limited, one hundred and eighty (180) day sealing provision that the Receiver seeks on the Application in respect of the Confidential Appendix is a fair and reasonable method of addressing the serious and irreparable harm that would result if the Confidential Appendix was publically disseminated.

12. Such further and other grounds as counsel for the Receiver may advise.

Material or Evidence to be relied On: The Receiver will rely on the following material:

13. The Third Receiver's Report.
14. Such further and other material as counsel for the Receiver may advise.

Applicable rules:

15. Rule 6.3(1), 6.9(1), 6.28, and 11.27 of the *Alberta Rules of Court*.
16. Such further and other rules as counsel for the Receiver may advise.

Applicable Acts and regulations:

17. The BIA.
18. Such further and other acts and regulations as counsel for the Receiver may advise.

Any irregularity complained of or objection relied on:

19. There are no irregularities complained of or objections relied on.

How the application is proposed to be heard or considered:

20. The Receiver proposes that the Application be heard in person with one, some, or all of the parties present.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

SCHEDULE "A"

COURT FILE NUMBER 1403-10990

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

APPLICANTS **ROYAL BANK OF CANADA**

RESPONDENTS **SPRAGUE-ROSSER CONTRACTING CO. LTD., SPRAGUE-ROSSER DEVELOPMENTS INC., PACIFIC FEDERATION EQUITY GROUP INC., JEFFERY JESSAMINE, DANIEL EDWARDS and MATTHEW MACKAY**

DOCUMENT **ORDER (Service and Sealing)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
McCARTHY TÉTRAULT LLP
Barristers and Solicitors
Sean F. Collins/Walker W. MacLeod
Suite 4000, 421-7th Avenue S.W.
Calgary AB T2P 4K9
Phone:403-260-3531/403-260-3710
Fax: 403-260-3501
Email: scollins@mccarthy.ca
wmacleod@mccarthy.ca

Clerk's Stamp

DATE ON WHICH ORDER PRONOUNCED: October 27, 2014

JUDICIAL DISTRICT WHERE ORDER PRONOUNCED: Edmonton, Alberta

JUDGE PRONOUNCING THIS ORDER: Justice D.R.G. Thomas

UPON THE APPLICATION of Alvarez & Marsal Canada Inc., in its capacity as court-appointed receiver and manager (the "**Receiver**") of Sprague-Rosser Contracting Co. Ltd. ("**Contracting**"), Sprague-Rosser Developments Inc. ("**Developments**") and Pacific Federation Equity Group Inc. ("**Pacific Federation**") (Pacific Federation, Developments, and Contracting are collectively referred to as the "**Debtors**") pursuant to the order issued by this Honourable Court on July 31, 2014, as subsequently amended and restated on August 7, 2014 (collectively, the "**Receivership Order**"); **AND UPON** having read the Application, the third report of the Receiver, dated October 21, 2014 (the "**Third Receiver's Report**"); **AND UPON** having read confidential appendixes "**B**" and "**C**" to the Third Receiver's Report (collectively, the "**Confidential Appendix**"); **AND UPON** noting the

Affidavit of Service of ●, sworn ●, 2014 (the “**Affidavit of Service**”); **AND UPON** hearing from counsel for the Receiver, and from any other affected parties that may be present;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of the Notice of Application in respect of this Order (the “**Application**”) and the Third Receiver’s Report, in the manner described in the Affidavit of Service, is hereby abridged and deemed good and sufficient and this Application is properly returnable today, and no other persons are entitled to be served with or given notice of the Application or served with a copy of the Third Receiver’s Report.
2. Part 6, Division 4 of the Alberta Rules of Court does not apply to the Application and the Clerk of the Court is hereby directed to seal the Confidential Appendix on the Court file for a period of one hundred and eighty (180) days from the date of this Order. The Confidential Appendix shall be sealed and filed in an envelope containing the following endorsement thereon:

THIS ENVELOPE CONTAINS THE CONFIDENTIAL APPENDIX TO THE THIRD RECEIVER’S REPORT. THE CONFIDENTIAL APPENDIX TO THE THIRD RECEIVER’S REPORT IS SEALED FOR A PERIOD OF ONE HUNDRED AND EIGHTY (180) DAYS PURSUANT TO AN ORDER ISSUED BY THE HONOURABLE JUSTICE D.R.G. THOMAS DATED OCTOBER 27, 2014, AND IS NOT TO BE PLACED ON THE PUBLIC RECORD OR MADE PUBLICALLY ACCESSIBLE UNTIL THE EXPIRATION OF THE ONE HUNDRED AND EIGHTY (180) DAY PERIOD.

3. Any person may apply, on reasonable notice to the Receiver and any other persons likely to be affected, to vary or amend the terms of paragraph 2 of this Order.
4. Service of this Order by email, facsimile, registered mail, courier, or personal delivery to the persons listed on the Service List shall constitute good and sufficient service of this Order, and no persons other than those listed on the Service List are entitled to be served with a copy of this Order.

J.C.Q.B.A.

SCHEDULE "B"

COURT FILE NUMBER	1403-10990	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	EDMONTON	
APPLICANTS	ROYAL BANK OF CANADA	
RESPONDENTS	SPRAGUE-ROSSER CONTRACTING CO. LTD., SPRAGUE-ROSSER DEVELOPMENTS INC., PACIFIC FEDERATION EQUITY GROUP INC., JEFFERY JESSAMINE, DANIEL EDWARDS and MATTHEW MACKAY	
DOCUMENT	SALE APPROVAL AND VESTING ORDER (Ritchie Bros Auctioneers)	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	McCARTHY TÉTRAULT LLP Barristers and Solicitors Sean F. Collins/Walker W. MacLeod Suite 4000, 421-7th Avenue S.W. Calgary AB T2P 4K9 Phone: 403-260-3531/403-260-3710 Fax: 403-260-3501 Email: scollins@mccarthy.ca wmacleod@mccarthy.ca	

DATE ON WHICH ORDER PRONOUNCED: **October 27, 2014**

JUDICIAL DISTRICT WHERE ORDER PRONOUNCED: **Edmonton, Alberta**

JUDGE PRONOUNCING THIS ORDER: **Justice D.R.G. Thomas**

UPON THE APPLICATION of Alvarez & Marsal Canada Inc., in its capacity as court-appointed receiver and manager (the "**Receiver**") of Sprague-Rosser Contracting Co. Ltd. ("**Contracting**"), Sprague-Rosser Developments Inc. ("**Developments**") and Pacific Federation Equity Group Inc. ("**Pacific Federation**") (Pacific Federation, Developments, and Contracting are collectively referred to as the "**Debtors**") pursuant to the order issued by this Honourable Court on July 31, 2014, as subsequently amended and restated on August 7, 2014 (collectively, the "**Receivership Order**"); **AND UPON** having read the Application, the third report of the Receiver, dated October 21, 2014

(the “**Third Receiver’s Report**”); **AND UPON** having read the confidential appendixes “**B**” and “**C**” to the Third Receiver’s Report; **AND UPON** noting the Affidavit of Service of ●, sworn ●, 2014; **AND UPON** hearing from counsel for the Receiver, and from any other affected parties that may be present;

IT IS HEREBY ORDERED AND DECLARED THAT:

DEFINED TERMS

1. All capitalized terms used herein and not otherwise defined shall have the meaning ascribed to them in the form of agreement of purchase and sale between the Receiver, in its capacity as receiver of the assets, properties, and undertakings of the Debtors, as Vendor, and Ritchie Bros Auctioneers or its nominee, as Purchaser (the “**APA**”).

APPROVAL OF TRANSACTION:

2. The Receiver, for and on behalf of the Debtors, is authorized and directed, *nunc pro tunc*, to execute and deliver the APA to the Purchaser, conclude the transactions contemplated by the APA (the “**Transactions**”) and to take all such steps and execute all such deeds, documents, and instruments as may reasonably be necessary to consummate the Transactions contemplated herein substantially in accordance with its terms. Following execution and delivery of the APA any of the parties may agree to any amendments to the APA which do not materially and adversely alter the Transactions or the APA.

3. The Transactions are hereby approved and ratified and it is hereby declared that the Transactions are commercially reasonable.

4. The Transactions shall not be void or voidable at the instance of Claimants (as defined below) and shall not constitute nor shall be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, or other challengeable or reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada), the *Fraudulent Preference Act* (Alberta) or any other applicable federal or provincial legislation, and the Transactions, or any actions taken in connection therewith, shall not constitute conduct meriting an oppression remedy.

VESTING OF THE ASSETS

5. Upon the closing of the Transactions in accordance with the terms, conditions, and covenants contained in the APA and the payment of the Purchase Price due and owing by the Purchaser pursuant to the APA:

- (a) the Assets shall be vested in the name of the Purchaser or its permitted nominee, free of all estate, right, title, interest, royalty, rental, and equity of redemption of the Debtors and all Persons who claim by, through, or under the Debtors and subject only to the permitted encumbrances identified in the APA (the “**Permitted Encumbrances**”);
- (b) the Debtors and all Persons who claim by, through, or under the Debtors in respect of the Assets, save and except persons claiming under and pursuant to any of the Permitted Encumbrances, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental and equity of redemption of the Assets and, to the extent that any such Person remains in possession or control of any of the Assets, they shall forthwith deliver possession of same to the Purchaser or its permitted nominee;
- (c) the Purchaser or its nominee shall be entitled to enter into, hold, and enjoy the Assets for its own use and benefit without any interference of or by the Debtors, or any Person claiming by, through or under the Debtors.

6. Upon closing of the Transactions, all of the Debtors’ right, title, and interest, in and to the Assets shall, without further instrument of transfer or assignment, vest in the Purchaser as contemplated by the APA, absolutely and forever, free and clear of and from any and all claims by, through, or under the Debtors, and any and all estate, right, title, interest, and liens, including but not limited to, claims, hypothecs, mortgages, charges, liens (whether contractual, statutory or otherwise), security interests, assignments, actions, levies, taxes, judgments, writs of execution, trusts or deemed trusts (whether contractual, statutory or otherwise), options, agreements, disputes, debts, encumbrances or other rights, limitations or restrictions of any nature whatsoever including, without limitation, any rights or interests of any creditors of the Debtors whether or not they have attached or been perfected, registered or filed, whether secured or unsecured or otherwise, whether liquidated, unliquidated or contingent (all of the foregoing being collectively referred to hereinafter

as, the “**Claims**”) whether such Claims came into existence prior to, subsequent to, or as a result of any previous order of this Court, by or of all persons or entities of any kind whatsoever, including, without limitation, all individuals, firms, corporations, partnerships, joint ventures, trusts, unincorporated organizations, governmental and administrative bodies, agencies, authorities or tribunals and all other natural persons or corporations, whether acting in their capacity as principals or as agents, trustees, executives, administrators or other legal representatives including for greater certainty and without limiting the generality of the foregoing: (i) the Claims held by or in favour of the individuals and entities served (either directly or through their solicitors) with this Application; and (ii) the beneficiary of any Claims created or provided for pursuant to any previous Order of this Court in these proceeding (collectively, the “**Claimants**”).

7. For greater certainty, subject only to the Permitted Encumbrances, the Purchaser shall, by virtue of the completion of the Transactions, have no liability of any kind whatsoever to any Claimants.

8. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Assets shall stand in the place and stead of the Assets, and all Claims and other Encumbrances shall attach to the net proceeds from the sale of the Assets with the same priority as they had with respect to the assets immediately prior to the sale, as if the Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

9. Nothing in this Order shall prejudice any person's *in personam* claim against the Debtors.

10. The Receiver is at liberty to reapply for further advice, assistance, and direction as may be necessary to give full force and effect to the terms of this Order.

11. Service of this Order by email, facsimile, registered mail, courier, or personal delivery to the persons listed on the Service List shall constitute good and sufficient service of this Order, and no persons other than those listed on the Service List are entitled to be served with a copy of this Order.

J.C.Q.B.A.

SCHEDULE "A"
ASSETS

SCHEDULE "C"

COURT FILE NUMBER 1403-10990

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

APPLICANTS **ROYAL BANK OF CANADA**

RESPONDENTS **SPRAGUE-ROSSER CONTRACTING CO. LTD., SPRAGUE-ROSSER DEVELOPMENTS INC., PACIFIC FEDERATION EQUITY GROUP INC., JEFFERY JESSAMINE, DANIEL EDWARDS and MATTHEW MACKAY**

DOCUMENT **ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
McCARTHY TÉTRAULT LLP
Barristers and Solicitors
Sean F. Collins/Walker W. MacLeod
Suite 4000, 421-7th Avenue S.W.
Calgary AB T2P 4K9
Phone:403-260-3531/403-260-3710
Fax: 403-260-3501
Email: scollins@mccarthy.ca
wmacleod@mccarthy.ca

Clerk's Stamp

DATE ON WHICH ORDER PRONOUNCED: October 27, 2014

JUDICIAL DISTRICT WHERE ORDER PRONOUNCED: Edmonton, Alberta

JUDGE PRONOUNCING THIS ORDER: Justice D.R.G. Thomas

UPON THE APPLICATION of Alvarez & Marsal Canada Inc., in its capacity as court-appointed receiver and manager (the "**Receiver**") of Sprague-Rosser Contracting Co. Ltd. ("**Contracting**"), Sprague-Rosser Developments Inc. ("**Developments**") and Pacific Federation Equity Group Inc. ("**Pacific Federation**") (Pacific Federation, Developments, and Contracting are collectively referred to as the "**Debtors**") pursuant to the order issued by this Honourable Court on July 31, 2014, as subsequently amended and restated on August 7, 2014 (collectively, the "**Receivership Order**"); **AND UPON** having read the Application, the third report of the Receiver, dated October 21, 2014 (the "**Third Receiver's Report**"); **AND UPON** having read confidential appendixes "**B**" and "**C**" to

the Third Receiver's Report; **AND UPON** noting the Affidavit of Service of ●, sworn ●, 2014; **AND UPON** hearing from counsel for the Receiver, and from any other affected parties that may be present;

IT IS HEREBY ORDERED AND DECLARED THAT:

DEFINED TERMS

1. All capitalized terms used herein and not otherwise defined shall have the meaning ascribed to them in the form of agreement of purchase and sale between the Receiver, in its capacity as receiver of the assets, properties and undertakings of the Debtors, as Vendor, and Cummins Western Canada Limited Partnership or its nominee, as Purchaser (the "**APA**").

APPROVAL OF TRANSACTION:

2. The Receiver, for and on behalf of the Debtors, is authorized and directed, *nunc pro tunc*, to execute and deliver the APA to the Purchaser, conclude the transactions contemplated by the APA (the "**Transactions**") and to take all such steps and execute all such deeds, documents, and instruments as may reasonably be necessary to consummate the Transactions contemplated herein substantially in accordance with its terms. Following execution and delivery of the APA any of the parties may agree to any amendments to the APA which do not materially and adversely alter the Transactions or the APA.

3. The Transactions are hereby approved and ratified and it is hereby declared that the Transactions are commercially reasonable.

4. The Transactions shall not be void or voidable at the instance of Claimants (as defined below) and shall not constitute nor shall be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, or other challengeable or reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada), the *Fraudulent Preference Act* (Alberta) or any other applicable federal or provincial legislation, and the Transactions, or any actions taken in connection therewith, shall not constitute conduct meriting an oppression remedy.

VESTING OF THE ASSETS

5. Upon the closing of the Transactions in accordance with the terms, conditions, and covenants contained in the APA and the payment of the Purchase Price due and owing by the Purchaser pursuant to the APA:

- (a) the Assets shall be vested in the name of the Purchaser or its permitted nominee, free of all estate, right, title, interest, royalty, rental, and equity of redemption of the Debtors and all Persons who claim by, through or under the Debtors and subject only to the permitted encumbrances as identified in the APA or listed in Schedule “B” hereto (collectively, the “**Permitted Encumbrances**”);
- (b) the Debtors and all Persons who claim by, through or under the Debtors in respect of the Assets, save and except persons claiming under and pursuant to any of the Permitted Encumbrances, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental and equity of redemption of the Assets and, to the extent that any such Person remains in possession or control of any of the Assets, they shall forthwith deliver possession of same to the Purchaser or its permitted nominee;
- (c) the Purchaser or its nominee shall be entitled to enter into, hold, and enjoy the Assets for its own use and benefit without any interference of or by the Debtors, or any Person claiming by, through or under the Debtors.

6. Upon closing of the Transactions, all of the Debtors’ right, title, and interest, in and to the Assets shall, without further instrument of transfer or assignment, vest in the Purchaser as contemplated by the APA, absolutely and forever, free and clear of and from any and all claims by, through, or under the Debtors, and any and all estate, right, title, interest, and liens, including but not limited to, claims, hypothecs, mortgages, charges, liens (whether contractual, statutory or otherwise), security interests, assignments, actions, levies, taxes, judgments, writs of execution, trusts or deemed trusts (whether contractual, statutory or otherwise), options, agreements, disputes, debts, encumbrances or other rights, limitations or restrictions of any nature whatsoever including, without limitation, any rights or interests of any creditors of the Debtors whether or not they have attached or been perfected, registered or filed, whether secured or unsecured or otherwise, whether liquidated, unliquidated or contingent (all of the foregoing being collectively referred to hereinafter

as, the “**Claims**”) whether such Claims came into existence prior to, subsequent to, or as a result of any previous order of this Court, by or of all persons or entities of any kind whatsoever, including, without limitation, all individuals, firms, corporations, partnerships, joint ventures, trusts, unincorporated organizations, governmental and administrative bodies, agencies, authorities or tribunals and all other natural persons or corporations, whether acting in their capacity as principals or as agents, trustees, executives, administrators or other legal representatives including for greater certainty and without limiting the generality of the foregoing: (i) the Claims held by or in favour of the individuals and entities served (either directly or through their solicitors) with this Application; and (ii) the beneficiary of any Claims created or provided for pursuant to any previous Order of this Court in these proceeding (collectively, the “**Claimants**”).

7. Upon the delivery of a certified copy of this Order and a letter from counsel to the Receiver confirming that the Purchaser is entitled to submit this Order for registration the Registrar of the Alberta Land Titles Office (the “**Registrar**”) shall:

- (a) cancel the existing certificates of title to the lands identified in Schedule “**A**” to this Order (the “**Lands**”);
- (b) issue new certificates of title to the Lands in the name of the Purchaser or his/her nominee (the “**New Title**”) which shall include the encumbrances listed in Schedule “**B**” to this Order; and
- (c) discharge any and all of the encumbrances from the New Titles that are listed in Schedule “**C**” to this Order (collectively, the “**Discharged Encumbrances**”).

8. The Registrar shall perform the various requirements in this Order:

- (a) in the order specified in paragraph 7 of this Order; and,
- (b) notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c. L 4 (the “**LTA**”).

9. Upon the Registrar completing the steps identified in paragraphs 7 and 8 of this Order, the Registrar shall forthwith make available to the Purchaser, or the Purchaser’s counsel, a certified copy of the New Title.

10. For greater certainty, subject only to the Permitted Encumbrances, the Purchaser shall, by virtue of the completion of the Transactions, have no liability of any kind whatsoever to any Claimants.

11. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Assets shall stand in the place and stead of the Assets, and all Claims and other Encumbrances shall attach to the net proceeds from the sale of the Assets with the same priority as they had with respect to the assets immediately prior to the sale, as if the Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

12. Nothing in this Order shall prejudice any person's *in personam* claim against the Debtors.

13. The Receiver is at liberty to reapply for further advice, assistance, and direction as may be necessary to give full force and effect to the terms of this Order.

14. Service of this Order by email, facsimile, registered mail, courier, or personal delivery to the persons listed on the Service List shall constitute good and sufficient service of this Order, and no persons other than those listed on the Service List are entitled to be served with a copy of this Order.

J.C.Q.B.A.

SCHEDULE "A"
ASSETS

SCHEDULE "B"
PERMITTED ENCUMBRANCES

SCHEDULE "C"
DISCHARGED ENCUMBRANCES