

COURT FILE NO. 1801-04745

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF HILLSBORO VENTURES INC.

DEFENDANT CEANA DEVELOPMENT SUNRIDGE INC.



IN THE MATTER OF THE RECEIVERSHIP OF  
CEANA DEVELOPMENT SUNRIDGE INC.

APPLICANT ALVAREZ & MARSAL CANADA INC. in its capacity  
as Court-appointed Receiver and Manager of CEANA  
DEVELOPMENT SUNRIDGE INC.

DOCUMENT **ORDER**  
**(Approval to Dispense with *Land Titles Act***  
**Consent Requirements; Approval of Receiver's**  
**Activities and Fees)**

ADDRESS FOR SERVICE AND CONTACT  
INFORMATION OF  
PARTY FILING THIS  
DOCUMENT

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File No. 39108-2003

DATE UPON WHICH ORDER WAS PRONOUNCED: Tuesday, September 22, 2020

NAME OF JUSTICE WHO MADE THIS ORDER: Madam Justice G.A. Campbell

LOCATION OF HEARING: Calgary, Alberta

**UPON THE APPLICATION** by Alvarez & Marsal Canada Inc., in its capacity as Court-appointed receiver and manager (the “**Receiver**”) of the assets, undertakings and properties of Ceana Development Sunridge Inc. (“**Ceana**”); **AND UPON HAVING READ** the Receivership Order filed in this matter on July 3, 2019, which was amended and restated on June 17, 2020, the Application and the Third Report of the Receiver (the “**Third Report**”), both filed September 14, 2020, and any other material and evidence filed to date in the within proceedings; **AND UPON HEARING** the submissions of counsel for the Receiver, counsel for Hillsboro Ventures Inc., counsel to Connect First Credit Union Ltd., counsel to Ceana, and from any other interested parties who may be present, with no one appearing for any other person on the service list,

although properly served as appears from the Affidavit of Service; **AND UPON IT APPEARING** that all interested and affected parties have been served with notice of this Application;

**IT IS HEREBY ORDERED AND DECLARED THAT:**

**Dispensing with Signatures of Encumbrances as required by the LTA**

1. The Court hereby dispenses with the signature requirement set forth in section 85(1) of the *Land Titles Act*, RSA 2000, c L-4 (the “**LTA**”), and permits the Receiver to, and directs the Registrar (as defined in the LTA) to, register the Bare Land and Redivision Plans (as defined in the Third Report) with the Land Titles Office without the consent of the parties who have an encumbrance registered against the Certificate of Title to the Project Lands (as defined in the Third Report) as at the date hereof and/or in the future.

**Receiver’s Activities, Fees and Disbursements**

2. The actions, activities and conduct of the Receiver as described in the Third Report are hereby approved.
3. The legal fees and disbursements of the Receiver and the Receiver’s legal counsel, Torys LLP, incurred to date in the receivership proceedings and as summarized in the Third Report, are fair and reasonable and are hereby approved and ratified.
4. The time for service of this Application together with all supporting materials is hereby declared to be good and sufficient and no other person is required to have been served with such documents, and this hearing is properly returnable before this Honourable Court today and further service thereof is hereby dispensed with.
5. Service of this Order shall be deemed good and sufficient by serving the same on:
  - (a) the persons listed on the service list attached as Schedule “A” to the Application; and
  - (b) by posting a copy of this Order on the Receiver’s website at:  
<https://www.alvarezandmarsal.com/content/ceana-development-sunridge-inc-court-orders>

  
Justice of the Court of Queen’s Bench of Alberta