

## RECEIVER'S ALBERTA CLOSING CERTIFICATE

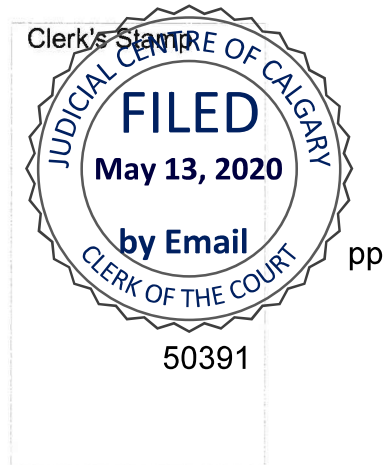
COURT FILE NUMBER 1901-18029

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

IN THE MATTER OF AN APPLICATION UNDER  
SECTION 47(1) OF *THE BANKRUPTCY AND  
INSOLVENCY ACT, RSC 1985, c B-3*

AND IN THE MATTER OF AN APPLICATION  
UNDER *SECTION 13(2) OF THE JUDICATURE  
ACT, RSA 2000, c J-2*



PLAINTIFF SUN LIFE ASSURANCE COMPANY OF  
CANADA, AND THOSE OTHER APPLICANTS  
SET OUT IN THE ATTACHED SCHEDULE  
"A.1"

RESPONDENTS SUNDANCE PLACE II LTD., SUNDANCE  
PLACE II 1000 LIMITED PARTNERSHIP by its  
general partner SUNDANCE PLACE II LTD.,  
AND THOSE OTHER RESPONDENTS SET  
OUT IN THE ATTACHED SCHEDULE "A.2"

DOCUMENT **RECEIVER'S ALBERTA CLOSING  
CERTIFICATE**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF  
PARTY FILING THIS DOCUMENT

Dentons LLP  
Floor 15, 855 – 2<sup>nd</sup> Street SW  
Calgary, AB

Attention: David Mann and Sam Gabor  
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File Ref.: 529227-18

### RECITALS

- A. Pursuant to the Amended and Restated Receivership Order (Expanded Powers) of the Honourable Justice K.M. Horner of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated February 19, 2020 (as amended on March 3, 2020), Alvarez & Marsal Canada Inc., LIT was appointed as the receiver and manager (the "**Receiver**") of certain of the undertakings, property and assets of the Alberta Debtors (as defined in the Approval and Vesting Order (as defined below)).

- B. Pursuant to an Order of the Court dated March 27, 2020 (the “**Approval and Vesting Order**”) the Court approved the agreement of purchase and sale made as of March 23, 2020 (the “**Sale Agreement**”) between the Receiver, 9827838 Canada Inc., 10108014 Canada Inc. and 10460010 Canada Inc. (collectively, the “**Alberta Purchasers**”) and 10727938 Canada Inc. and 9741631 Canada Inc. (together with the Alberta Purchasers, the “**Purchasers**”) and provided for the vesting in the applicable Alberta Purchaser or its designee of the Receiver's right, title and interest, and all legal and beneficial right, title and interest, in and to the applicable Alberta Subject Assets (as defined in the Approval and Vesting Order), which vesting is to be effective with respect to the Alberta Subject Assets described in Schedule “A” hereto upon the delivery by the Receiver to the Alberta Purchasers of this Certificate and the Receiver's Global Closing Certificate.
- C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

*[Remainder of Page Intentionally Left Blank]*

**THE RECEIVER CERTIFIES** the following:

1. All payments due to the Mortgagees pursuant to the terms of the Sale Agreement and pursuant to the Mortgagee Term Sheets with respect to the Alberta Subject Assets set out on Schedule "A" have been paid to such Mortgagees.
2. All Mortgages to be assigned to/assumed by the Purchasers pursuant to the Sale Agreement and the Mortgagee Term Sheets with respect to the Alberta Subject Assets set out on Schedule "A", have been duly assigned.
3. The conditions to Closing as set out in sections 7.1, 7.2 and 7.3 of the Sale Agreement with respect to the Alberta Subject Assets set out on Schedule "A" have been satisfied or waived by the Receiver and the Purchasers, as applicable.
4. This Certificate was delivered by the Receiver at on or around 1:00 pm on April <sup>28</sup>~~24~~, 2020.

**Alvarez & Marsal Canada Inc., in its capacity as Receiver of the certain of undertakings, property and assets of the Alberta Debtors, and not in its personal capacity.**

Per: \_\_\_\_\_

**Name: Cassie Riglin**

**Title: Senior Vice President**

**Schedule "A"**

**Alberta Subject Assets**

**DESCRIPTION OF THE LANDS AND OTHER ALBERTA SUBJECT ASSETS**

Terms used but not defined herein have the meanings set forth in the Sale Agreement.

**Alberta Subject Assets to be acquired by 9827838 Canada Inc.**

Lands:

<b>Property</b>	<b>Legal Description</b>
20/20 – 2020 4 <sup>th</sup> Street SW, Calgary, AB	PLAN 0811106 BLOCK 23 LOT 17 EXCEPTING THEREOUT ALL MINES AND MINERALS

The following other Alberta Subject Assets relating to the foregoing Lands:

- Buildings;
- all Cash and Cash Equivalents;
- the Accounts Receivable;
- the Leases;
- the Licences and Permits;
- the Warranties;
- the Assumed Contracts;
- the Property Plans;
- the Other Property;
- the Chattels;
- the Intellectual Property; and
- the Records.

**Alberta Subject Assets to be acquired by 10108014 Canada Inc.**

Lands:

<b>Property</b>	<b>Legal Description</b>
Sundance Place - 23 Sunpark	PLAN 9912494 BLOCK 1 LOT 11 EXCEPTING THEREOUT ALL MINES AND MINERALS
Sundance 1000 – 15 Sunpark Plaza SE, Calgary, AB	CONDOMINIUM PLAN 0713860 UNIT 1 AND 2506 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS
Sundance 2000 – 15 Sunpark	CONDOMINIUM PLAN 0713860 UNIT 2

Plaza SE, Calgary, AB	AND 1989 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS
Sundance 3000 – 15	CONDOMINIUM PLAN 0713860 UNIT 3
Sunpark Plaza SE, Calgary, AB	AND 1514 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS
Sundance 4000 – 15	CONDOMINIUM PLAN 0713860 UNIT 4
Sunpark Plaza SE, Calgary, AB	AND 1740 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS
Sundance 5000 – 15	CONDOMINIUM PLAN 0713860 UNIT 5
Sunpark Plaza SE, Calgary, AB	AND 908 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS
Sundance 6000 – 15	CONDOMINIUM PLAN 0713860 UNIT 6
Sunpark Plaza SE, Calgary, AB	AND 1343 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS

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- Buildings;
- all Cash and Cash Equivalents;
- the Accounts Receivable;
- the Leases;
- the Licences and Permits;
- the Warranties;
- the Assumed Contracts;
- the Property Plans;
- the Other Property;
- the Chattels;
- the Intellectual Property; and
- the Records.

**Alberta Subject Assets to be acquired by 10460010 Canada Inc.**

Lands:

5/5 – 550 – 11 Avenue SW, Calgary, AB	PLAN A1 CALGARY BLOCK SIXTY NINE (69) LOTS THIRTY EIGHT (38), THIRTY NINE (39) FORTY (40) AND FORTY ONE (41) EXCEPTING THEREOUT A PORTION AS TO SURFACE ONLY FOR ROAD WIDENING ON PLAN 8310204
Aqua – 45 Gateway	PLAN 1213592 BLOCK 2 LOT 6

Drive NE, Airdrie, AB	EXCEPTING THEREOUT ALL MINES AND MINERALS, AREA: 0.94 HECTARES (2.32 ACRES) MORE OR LESS
Aura 1 – 104 MacKenzie Way SW, Airdrie, AB	PLAN 1210641 BLOCK 1 LOT 9 EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 0.678 HECTARES (1.68 ACRES) MORE OR LESS
Aura 2 – 104 MacKenzie Way SW, Airdrie, AB	CONDOMINIUM PLAN 1411763 UNIT 1 AND 3974 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS
Aura 3 – 104 MacKenzie Way SW, Airdrie, AB	CONDOMINIUM PLAN 1411763 UNIT 2 AND 3433 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS
Aura 4 – 104 MacKenzie Way SW, Airdrie, AB	CONDOMINIUM PLAN 1411763 UNIT 3 AND 2593 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS
Avenida Village – 12445 Lake Fraser Drive SE, Calgary, AB	PLAN 8811251, BLOCK 1 EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 3.83 HECTARES (9.46 ACRES) MORE OR LESS
Blackfoot Centre – 510 – 77 Avenue SE, Calgary, AB	PLAN 2175JK BLOCK 1 EXCEPTING THEREOUT ALL MINES AND MINERALS
Bonavista Square – 12085, 12101 and 12121 Lake Fraser Drive SE, Calgary, AB	Parcel 1: FIRST: PLAN 9912347, BLOCK 1, LOT 5; EXCEPTING THEREOUT ALL MINES AND MINERALS SECOND: PLAN 9912347, BLOCK 1, LOT 6; EXCEPTING THEREOUT ALL MINES AND MINERALS  Parcel 2: PLAN 99122347, BLOCK 1, LOT 7, EXCEPTING THEREOUT ALL MINES AND MINERALS  Parcel 3: PLAN 9912347, BLOCK 1, LOT 8, EXCEPTING THEREOUT ALL MINES AND MINERALS
Centro – 2110 Centre Street NE,	PLAN 21290 BLOCK 20 LOTS 1 THROUGH 4 INCLUSIVE EXCEPTING THEREOUT OF LOT 3 ALL MINES AND MINERALS

Calgary, AB	
Entro – 2801- 43 Avenue, Stony Plain, AB	<p>CONDOMINIUM PLAN 1720526 UNIT 1 AND 6446 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS</p> <p>CONDOMINIUM PLAN 1720526 UNIT 2 AND 3554 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS</p>
Glenmore Commerce Court – 2880 Glenmore Trail SE, Calgary, AB	<p>PLAN 0110420 BLOCK 2 EXCEPTING THEREOUT ALL MINES AND MINERALS</p>
1410 Inglewood – 1410-9 Avenue SE, Calgary, AB	<p>PLAN A3 BLOCK 12 LOT 'A' AND LOTS 1-7 INCLUSIVE EXCEPTING THEREOUT ALL MINES AND MINERALS OUT OF LOTS 6 &amp; 7</p>
Kensington – 1220 Kensington Road NW, Calgary, AB	<p>PLAN 5609J BLOCK C LOTS 1 TO 4 INCLUSIVE</p>
Mission Centre – 2303 – 4 Street SW, Calgary, AB	<p>PLAN 4453L BLOCK 7 LOTS 6 TO 9 INCLUSIVE EXCEPTING OUT OF LOT NINE (9), AS TO SURFACE ONLY THE CORNER CUT OFF ON PLAN 6984JK</p>
M17 – 1716 Centre Street SE, Calgary, AB	<p>PLAN 0210992 BLOCK 4 LOT 41 EXCEPTING THEREOUT ALL MINES AND MINERALS</p>
One6 – 1528-16 Avenue NW, Calgary, AB	<p>PLAN CALGARY 2768JK BLOCK ONE (1) CONTAINING 0.392 HECTARES (0.97 ACRES) MORE OR LESS EXCEPTING THEREOUT: FIRST: A PORTION FOR ROAD WIDENING AND LANE FOR PLAN 8310651 SECONDLY: PLAN NUMBER HECTARES ACRES MORE OR LESS ROAD 8910148 0.008 0.020</p>

	EXCEPTING THEREOUT ALL MINES AND MINERALS
Parallel Centre – 1040 – 7 Avenue SW, Calgary, AB	PLAN "A" 1 CALGARY BLOCK THIRTY SIX (36) LOTS THIRTY THREE (33) TO FORTY (40) INCLUSIVE EXCEPTING THEREOUT AS TO SURFACE ONLY A PORTION FOR STREET WIDENING ON PLAN 8310476; EXCEPTING THEREOUT OF LOTS THIRTY THREE (33) AND THIRTY FOUR (34) ALL MINES AND MINERALS
Petro Fina – 736 – 8 Avenue SW, Calgary, AB	PLAN A1 BLOCK 47 LOTS 35, 36, 39 AND 40 AND THOSE PORTIONS OF LOTS 37 AND 38 WHICH LIE TO THE NORTH OF THE SOUTHERLY 7 FEET THROUGHOUT THE SAID LOTS 37 AND 38 EXCEPTING OUT OF THE SAID LOTS 37 AND 38 ALL MINES AND MINERALS
Place 9-6 – 940 – 6 Avenue SW, Calgary, AB	PLAN "A.1" BLOCK 26 LOTS 35, 36, 37 AND THOSE PORTIONS OF LOTS 38 AND 39 WHICH LIE TO THE NORTH OF THE SOUTH 7 FEET OF THE SAID LOTS 38 AND 39 AND THAT PORTION OF LOT 40 WHICH LIES TO THE EAST OF THE WEST 5 FEET AND TO THE NORTH OF THE SOUTH 7 FEET OF THE SAID LOT 40 EXCEPTING THEREOUT: AS TO SURFACE ONLY THOSE PORTIONS OF LOTS 35, 36, 37 AND 40 FOR STREET WIDENING ON PLAN 8210505
Stella Place – 12847 – 50 <sup>th</sup> Street, Edmonton, AB	DESCRIPTIVE PLAN 1522188 BLOCK 1 LOT 15 EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 0.747 HECTARES (1.85 ACRES) MORE OR LESS
926 – 926 – 5 Avenue SW, Calgary, AB	Parcel 1: PLAN A1 BLOCK 20 LOT 33 EXCEPTING THEREOUT PORTION FOR ROADWAY ON PLAN 8110080  Parcel 2: PLAN A1 BLOCK 20 LOT 34 EXCEPTING THEREOUT PORTION FOR ROADWAY ON PLAN 8110080  Parcel 3: PLAN A1 BLOCK 20 LOT 35 EXCEPTING THEREOUT PORTION FOR ROADWAY ON PLAN 8110080  Parcel 4: PLAN A1 BLOCK 20 LOT 36 EXCEPTING THEREOUT PORTION FOR ROADWAY ON PLAN 8110080
Claridge – 3149 – 151 Avenue, Edmonton, AB	PLAN 0126194 BLOCK 101 LOT 106A; EXCEPTING THEREOUT ALL MINES AND MINERALS; AREA: 0.805 HECTARES (1.99 ACRES) MORE OR LESS



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