

CLERK OF THE COURT  
FILED

Clerk's stamp: JUN 19 2020

JUDICIAL CENTRE  
OF CALGARY

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*

APPLICANTS SUN LIFE ASSURANCE COMPANY OF CANADA,  
AND THOSE OTHER APPLICANTS SET OUT IN  
SCHEDULE "A.1" OF THE INTERIM RECEIVERSHIP  
ORDER DATED DECEMBER 20, 2019

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 SCHEDULE "A.2" OF  
THE INTERIM RECEIVERSHIP ORDER DATED  
DECEMBER 20, 2019

DOCUMENT APPLICATION BY THE COURT-APPOINTED  
RECEIVER AND MANAGER – INCREASE  
RECEIVER'S BORROWING CHARGE

ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF PARTY  
FILING THIS DOCUMENT Dentons Canada LLP  
Bankers Court  
15<sup>th</sup> Floor, 850 - 2<sup>nd</sup> Street S.W.  
Calgary, Alberta T2P 0R8  
Attn: David Mann / Sam Gabor  
Ph. (403) 268-7097 / 3048 Fx. (403) 268-3100  
File No.: 529227-18

**NOTICE TO RESPONDENTS:** Service List

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	June 25, 2020
Time	2:00 P.M.
Where	Calgary Courts Centre
Before Whom	The Honourable Justice Jones

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

**Remedy claimed or sought:**

1. Unless otherwise defined or restated herein, all capitalized terms shall have the meaning ascribed to such terms in the Fifth Report of the Receiver Alvarez and Marsal Canada Inc. (the "**Receiver**") dated June 17, 2020 ("**Fifth Report**").
2. An Order substantially in the form as that attached as Schedule "A" to this Application, granting the following relief:
  - a) deeming service of notice of this Application to be good and sufficient, and declaring that no other person is required to have been served with notice of this Application;
  - b) authorizing and approving an increase in the Receiver's Borrowing Charges for certain of the Property (outlined below) pursuant to paragraph 26 of the Amended and Restated Receivership Order (Expanded Powers) granted by the Honourable Justice K.M. Horner in this Action on February 19, 2020 (the "**Amended and Restated Receivership Order**");
  - c) ratifying and approving the actions of the Receiver as described in the Fifth Report;
  - d) such further and other relief, advice, and directions as counsel may advise and this Honourable Court deem just and appropriate.

**Grounds for making this application:**

***Increase in Receiver's Borrowing Charges***

3. As more particularly described in the Fifth Report, each of the below referenced properties are currently cash flow negative and are unable to meet ongoing operating expenses from rental income alone. The Receiver will be required to exercise its borrowing powers pursuant to paragraph 26 of the Amended and Restated Receivership Order to fund the payment of ongoing costs for several of the properties in the Receivership proceeding, for amongst other things, (i) maintenance and operating costs, (ii) capital expenditures, (iii) municipal property taxes.
4. The Receiver now requires additional funding in order to carry out its duties and responsibilities pursuant to the Amended and Restated Receivership Order. The specific properties the Receiver seeks an increase of its borrowing charges are as follows:

<b>Entity (Building Name)</b>	<b>General Partner/Holdco</b>	<b>Legal Description</b>	<b>Prior Borrowing Charge</b>	<b>Increased Borrowing Charge</b>
Arriva Podium	Torode Strategic 1129 GP Ltd. and Torode Strategic 1129 Limited Partnership by its general partner Torode Strategic 1129 GP Ltd.	CONDOMINIUM PLAN 1014767 UNITS 3, 6, 9, 10, 11, 17, 18, 19, 61, 62, 63, 70, 73, 74, 86, 87, 88, 89, 90, 91 AND 3903 UNDIVIDED TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS	\$100,000	\$250,000

Ship & Anchor Building (534)	534 Capital Corp. and 534 Limited Partnership by its general partner 534 Capital Corp.	PLAN AI BLOCK 107 THE WESTERLY 10 FEET OF LOT 40 AND ALL OF LOTS 41, 42 AND 43 EXCEPTING THEREOUT: PLAN NUMBER HECTARES (ACRES) MORE OR LESS ROAD 7611168 AS TO PORTION (LOTS 40 TO 43 INCLUSIVE) EXCEPTING THEREOUT ALL MINES AND MINERALS	\$100,000	\$275,000
Macleod Lands	Macleod Place Ltd. and Macleod Place Limited Partnership by its general partner Macleod Place Ltd.	FIRST: PLAN 4880AJ BLOCK 2 LOTS 11 AND 12 EXCEPTING THEREOUT ALL MINES AND MINERAL  SECOND: PLAN 4880AJ BLOCK 2 LOTS 13 TO 15 INCLUSIVE EXCEPTING THEREOUT ALL MINES AND MINERALS  THIRD: PLAN 4880AJ BLOCK 2 LOTS 16 TO 19 INCLUSIVE EXCEPTING OUT OF LOTS EIGHTEEN (18) AND NINETEEN (19) ALL MINES AND MINERALS  FOURTH: PLAN 4880AJ BLOCK (2) LOTS (32), (33) AND (34) EXCEPTING OUT OF LOT (34) THAT PORTION BOUNDED AS FOLLOWS COMMENCING AT A POINT IN THE EAST BOUNDARY, AT A DISTANCE OF (17) FEET SOUTH OF THE NORTH EAST CORNER OF THE SAID LOT (34) THENCE NORTHERLY ALONG THE SAID EAST BOUNDARY TO THE SAID NORTH EAST CORNER THENCE WESTERLY ALONG THE NORTH BOUNDARY TO THE NORTH WEST CORNER OF THE SAID LOT (34)	\$100,000	\$150,000

		<p>THENCE SOUTHERLY ALONG THE WEST BOUNDARY OF THE SAID LOT (34) A DISTANCE OF (10) FEET  THENCE EASTERLY PARALLEL WITH THE SAID NORTH BOUNDARY A DISTANCE OF (110) FEET  THENCE SOUTH EASTERLY IN A STRAIGHT LINE TO THE POINT OF COMMENCEMENT, CONTAINING .012 OF A HECTARE (0.03 OF AN ACRE) MORE OR LESS  EXCEPTING THEREOUT OF LOT 32 ALL MINES AND MINERALS</p> <p>FIFTH:  PLAN 4880AJ  BLOCK 2  LOTS 37 AND 38  EXCEPTING THEREOUT A PORTION FOR STREET WIDENING ON  PLAN 7611172</p> <p>SIXTH:  PLAN 4880AJ  BLOCK 13  LOTS 7 AND 8</p> <p>SEVENTH:  PLAN 4880AJ  BLOCK 13  LOTS 35 TO 38 INCLUSIVE</p>		
Parkwood Office	Parkwood/Eastgate Capital Corp. and Parkwood/Eastgate Limited Partnership by its general partner Parkwood/Eastgate Capital Corp.	<p>FIRST:  PLAN 7622073  BLOCK 2  LOT 9  EXCEPTING THEREOUT ALL MINES AND MINERALS  AREA: 0.45 HECTARES (1.11 ACRES) MORE OR LESS</p> <p>SECOND:  PLAN 7622073  BLOCK 2  LOT 10  EXCEPTING THEREOUT ALL MINES AND MINERALS  AREA: 0.45 HECTARES (1.11 ACRES) MORE OR LESS</p>	\$100,000	\$275,000
Strategic Centre	Strategic Centre Ltd. and Strategic Centre Limited	<p>PLAN AI  BLOCK 48  LOTS 35, 36 AND 37</p>	\$100,000	\$700,000

	Partnership by its general partner Strategic Centre Ltd.	EXCEPTING OUT OF LOTS 35 AND 36 THE MOST SOUTHERLY 7 FEET THEREOF EXCEPTING THEREOUT ALL MINES AND MINERALS		
Sunpark Plaza	Sunpark Place Ltd. and Sunpark Place Limited Partnership by its general partner Sunpark Place Ltd.	PLAN 9912291 BLOCK 2 LOT 6 EXCEPTING THEREOUT ALL MINES AND MINERALS	\$100,000	\$700,000

5. The Receiver has reviewed each of the increases referenced in the preceding chart with the applicable mortgagee and understands each of the mortgagees is in agreement with the increases applicable to their mortgaged property. Each of the aforementioned properties are currently cash flow negative and are unable to meet ongoing operating expenses from rental income alone.
6. Based on the maintenance estimates as cited in the Fifth Report, the proposed increases in the Receiver's Borrowings for the specific properties cited above in necessary and appropriate to property maintain the properties and, in the view of the Receiver, fair and reasonable.

**Material or evidence to be relied on:**

7. Fifth Report of the Receiver dated June 17, 2020, filed.
8. Amended and Restated Receivership Order (Expanded Powers) dated February 19, 2020.
9. The pleadings and proceedings in the within action.
10. Such further and other material and evidence as counsel may advise and this Honourable Court may permit.

**Applicable Rules:**

11. *Alberta Rules of Court*, Alta Reg 124/2010.
12. Such further and other Rules as counsel may advise and this Honourable Court may permit.

**Applicable Acts and regulations:**

13. *Bankruptcy and Insolvency Act*, RSC 1985 c B-3.
14. *Bankruptcy and Insolvency General Rules*, CRC c 368.
15. *Judicature Act*, RSA 2000 c J-2.
16. *Law of Property Act*, RSA 2000 c L-7.

17. Such further and other Acts and regulations as counsel may advise and this Honourable Court may permit.

**Any irregularity complained of or objection relied on:**

18. None.

**How the application is proposed to be heard or considered:**

19. In person, before the Presiding Commercial List Justice.

**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 give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.

**Schedule "A"**

Clerk's stamp:

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 <i>BANKRUPTCY AND INSOLVENCY ACT, RSC 1985, c B-3</i> AND IN THE MATTER OF AN APPLICATION UNDER SECTION 13(2) OF THE <i>JUDICATURE ACT, RSA 2000, c J-2</i>
	SUN LIFE ASSURANCE COMPANY OF CANADA, AND THOSE OTHER APPLICANTS SET OUT IN SCHEDULE "A.1" OF THE INTERIM RECEIVERSHIP ORDER DATED DECEMBER 20, 2019
APPLICANTS	
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 SCHEDULE "A.2" OF THE INTERIM RECEIVERSHIP ORDER DATED DECEMBER 20, 2019
DOCUMENT	<b><u>ORDER</u></b>
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Dentons Canada LLP Bankers Court 15 <sup>th</sup> Floor, 850 - 2 <sup>nd</sup> Street S.W. Calgary, Alberta T2P 0R8 Attn: David Mann / Sam Gabor Ph. (403) 268-7097 / 3048 Fx. (403) 268-3100 File No.: 131079-100
Date on which this order was pronounced:	June 25, 2020
Location where order was pronounced:	Calgary, Alberta
Name of judge who made this order:	The Honourable Justice Jones

**UPON THE APPLICATION** by Alvarez and Marsal Canada Inc., LIT, in its capacity as Court-appointed receiver and manager (the "**Receiver**") under the Amended and Restated Receivership Order

(Expanded Powers) dated February 19, 2020 (as amended on March 3, 2020, the “**Amended and Restated Receivership Order**”);

**AND UPON** reading the Fifth Report of the Receiver dated June 17, 2020, filed (“**Fifth Report**”) and the prior reports submitted by the Receiver in these proceedings, and such additional pleadings and proceedings had and taken in this action;

**AND UPON HEARING** the submissions of counsel for the Receiver, 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:**

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 give
2. The amount that the Receiver is permitted to borrow pursuant to paragraph 26 of the Amended and Restated Receivership Order and covered by the Receiver's Borrowings Charge shall be and is hereby increased for the following specific Property:

<b>Entity (Building Name)</b>	<b>General Partner/Holdco</b>	<b>Legal Description</b>	<b>Prior Borrowing Charge</b>	<b>Increased Borrowing Charge</b>
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	general partner Sunpark Place Ltd.	EXCEPTING THEREOUT ALL MINES AND MINERALS		
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and the Receiver's Borrowings Charge shall remain in full force and effect at the said increased level and apply, *mutatis mutandis*, to the increased amounts.

3. The Receiver's activities as set out in the Fifth Report are hereby ratified and approved.
4. Service of this Order shall be deemed good and sufficient in the manner set out at paragraphs 42 and 43 of the Amended and Restated Receivership Order.
5. No other persons are entitled to be served with a copy of this Order

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Justice of the Court of Queen's Bench of Alberta

