

Clerk's Stamp



COURT FILE NUMBER 1903 12504

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

PLAINTIFF **MAYNBRIDGE CAPITAL INC.**

DEFENDANT(S) VOICE CONSTRUCTION OPCO ULC, VOICE MANAGEMENT LTD., VOICE CONSTRUCTION LTD., EARTH & ENERGY CONSTRUCTION LTD., VOICE HOLDINGS LTD., and 2012442 ALBERTA LTD.

DOCUMENT **APPROVAL AND VESTING ORDER (Sale by Receiver)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

MILLER THOMSON LLP
 Barristers and Solicitors
 2700, Commerce Place
 10155-102 Street
 Edmonton, AB, Canada T5J 4G8
 Phone: 780.429.1751 Fax: 780.424.5866

I hereby certify this to be a true copy of the original.

for Clerk of the Court

Lawyer's Name: Rick T.G. Reeson, QC
Stephanie A. Wanke

Lawyer's Email rreeson@millerthomson.com / swanke@millerthomson.com

File No.: 182818.4

DATE ON WHICH ORDER WAS PRONOUNCED:	AUGUST 13, 2019
LOCATION WHERE ORDER WAS PRONOUNCED:	EDMONTON, AB
NAME OF MASTER WHO MADE THIS ORDER:	JUSTICE J.H. GOSS

UPON THE APPLICATION by Alvarez & Marsal Canada Inc. in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the undertakings, property and assets of Voice Construction OPCO ULC, Voice Management Ltd., Voice Construction Ltd., Earth & Energy Construction Ltd., Voice Holdings Ltd., and 2012442 Alberta Ltd. (the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale (the "**Agreement**") between the Receiver and Sureway Construction Management Ltd. (the "**Purchaser**") described in the First Report of the Receiver dated August 7, 2019 (the "**Report**") and the Confidential Appendices to the First Report dated August 7,

2019 (the "**Confidential Supplemental**"), and vesting in the Purchaser (or its nominee) the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**");

AND UPON HAVING READ the Receivership Order dated June 25, 2019 (the "**Receivership Order**"), the Report, the Confidential Report, and the Affidavit of Service; **AND UPON HEARING** the submissions of counsel for the Receiver, the Purchaser, such other counsel that appeared, if any, although properly served as appears from the Affidavit of Service, filed;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, 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 given.

APPROVAL OF TRANSACTION

2. The Transaction and Agreement are commercially reasonable and in the best interest of the Debtor and its stakeholders. The Transaction is hereby approved and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for completion of the Transaction and conveyance of the Purchased Assets to the Purchaser (or its nominee).

VESTING OF PROPERTY

3. Upon delivery of a Receiver's certificate to the Purchaser (or its nominee) substantially in the form set out in **Schedule "A"** hereto (the "Receiver's Closing Certificate"), all of the Debtor's right, title and interest in and to the Purchased Assets listed in **Schedule "B"** hereto shall vest absolutely in the name of the Purchaser (or its nominee), free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory,

financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, “**Claims**”) including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Receivership Order;
- (b) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;
- (c) any liens or claims of lien under the *Builders’ Lien Act* (Alberta); and
- (d) those Claims listed in **Schedule “C”** hereto (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in **Schedule “D”** (collectively, “**Permitted Encumbrances**”))

and for greater certainty, this Court orders that all Claims including Encumbrances other than Permitted Encumbrances, affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets

4. Upon delivery of the Receiver’s Closing Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to below in this paragraph (collectively, “**Governmental Authorities**”) are hereby authorized, requested and directed to accept delivery of such Receiver’s Closing Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Purchased Assets subject only to Permitted Encumbrances. Without limiting the foregoing:

- (a) the Registrar of the Alberta Personal Property Registry (the “PPR Registrar”) shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of the Debtor in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.

5. Without limiting the forgoing, the Receiver shall be permitted to cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of the Debtor in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.
6. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement. Presentment of this Order and the Receiver's Closing Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims including Encumbrances but excluding Permitted Encumbrances.
7. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance by the Receiver of the Sale Agreement.
8. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets from and after delivery of the Receiver's Closing Certificate and all Claims including Encumbrances (but excluding Permitted Encumbrances) shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased 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. Except as provided in paragraph 15 hereto, unless otherwise ordered (whether before or after the date of this Order), the Receiver shall not make any distributions to creditors of net proceeds from sale of the Purchased Assets without further order of this Court, provided however the Receiver may apply any part of such net proceeds to repay any amounts the Receiver has borrowed for which it has issued a Receiver's Certificate pursuant to the Receivership Order.

9. Except as expressly provided for in the Sale Agreement or by section 5 of the *Alberta Employment Standards Code*, the Purchaser (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against the Debtor.
10. Upon completion of the Transaction, the Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).
11. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtor, or any person claiming by, through or against the Debtor.
12. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against the Receiver.
13. The Receiver is directed to file with the Court a copy of the Receiver's Closing Certificate forthwith after delivery thereof to the Purchaser (or its nominee).
14. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada) and section 20(e) of the *Alberta Personal Information Protection Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser (or its nominee) all human resources and payroll information in the Debtor's records pertaining to the Debtor's past and current employees. The Purchaser (or its nominee) shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use (of such information) to which the Debtor was entitled.

INTERIM DISBURSEMENT

15. The Receiver is hereby authorized to make the following interim distribution from the net proceeds of the Transaction:
- (a) Payment to Mercedes-Benz Financial Services Canada Corporation for the outstanding balance of the financing lease for the 2015 WB123086S Western Star (s/n 5KKPALD1XFPGC3817).

MISCELLANEOUS MATTERS

16. Notwithstanding:
- (a) the pendency of these proceedings and any declaration of insolvency made herein;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the "**BIA**"), in respect of the Debtor, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of the Debtor; and
 - (d) the provisions of any federal or provincial statute;

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

17. The Receiver, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.

18. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to the Receiver, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

19. Service of this Order shall be deemed good and sufficient by:

(a) Serving the same on:

- (i) the persons listed on the service list created in these proceedings;
- (ii) any other person served with notice of the application for this Order;
- (iii) any other parties attending or represented at the application for this Order;
- (iv) the Purchaser or the Purchaser's solicitors; and

(b) Posting a copy of this Order on the Receiver's website at:
www.alvarezandmarsal.com

and service on any other person is hereby dispensed with.

20. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.



Justice of the Court of Queen's Bench of Alberta

Schedule "A"

Form of Receiver's Certificate

Clerk's Stamp:

COURT FILE NUMBER	1903 12504
COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY
PLAINTIFF	MAYNBRIDGE CAPITAL INC.
DEFENDANT(S)	VOICE CONSTRUCTION OPCO ULC, VOICE MANAGEMENT LTD., VOICE CONSTRUCTION LTD., EARTH & ENERGY CONSTRUCTION LTD., VOICE HOLDINGS LTD., and 2012442 ALBERTA LTD.
DOCUMENT	RECEIVER'S CERTIFICATE
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	MILLER THOMSON LLP Barristers and Solicitors 2700, Commerce Place 10155-102 Street Edmonton, AB, Canada T5J 4G8 Phone: 780.429.1751 Fax: 780.424.5866
	Lawyer's Name: Rick T.G. Reeson, QC Stephanie A. Wanke
	Lawyer's Email: rreeson@millerthomson.com / swanke@millerthomson.com
	File No.: 182818.4

RECITALS

- A. Pursuant to an Order of the Honourable Justice J.H. Goss of the Court of Queen's Bench of Alberta, Judicial District of Edmonton (the "**Court**") dated June 25, 2019, Alvarez & Marsal was appointed as the receiver (the "**Receiver**") of the undertakings, property and assets of Voice Construction OPCO ULC, Voice Management Ltd., Voice Construction Ltd., Earth & Energy Construction Ltd., Voice Holdings Ltd., and 2012442 Alberta Ltd. (collectively, the "**Debtor**").
- B. Pursuant to an Order of the Court dated August 13, 2019, the Court approved the agreement of purchase and sale made as of August 13, 2019 (the "**Sale Agreement**")

between the Receiver and Sureway Construction Management Ltd. (the "**Purchaser**") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

- C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ on _____.

Alvarez & Marsal Canada Inc., in its capacity as Receiver of the undertakings, property and assets of Voice Construction OPCO ULC, Voice Management Ltd., Voice Construction Ltd., Earth & Energy Construction Ltd., Voice Holdings Ltd., and 2012442 Alberta Ltd., and not in its personal capacity.

Per; _____

Name:

Title:

Schedule "B" – PURCHASED ASSETS

Unit	Equipment Description	Serial Number
EX0510	2014 305 5E CR Caterpillar	FKY01748
TW1002	2017 337 Peterbuilt	2NP2HM7X5GM349737
TF2009	2015 CT660 Caterpillar	3HTJGKKT5FN536325
TV3001	2015 WB123086S Western Star	5KKPALD18FPGC3816
TV3002	2015 WB123086S Western Star	5KKPALD1XFPGC3817

Attachments

Unit Number	Equipment Description	Serial Number
ZAH001	50 Series 550 Ft Lb Hyd Hammer	339
ZBC004	50 Series 42" Clean-up Bucket	05SBC0206-42
ZBD017	50 Series 12" Digging Bucket	05SBD0202-12
ZBT007	50 Series 42" Twist Bucket	05SBW0040-42
ZAP001	50 Series Hoe Pac	6011

Schedule "C" - ENCUMBRANCERS

PPR Registration	Secured Party
15052837656	Daimler Truck Financial / Mercedes-Benz Financial Services Canada Corporation
18042027629	Maynbridge Capital Inc.
17011636072	Maynbridge Capital Inc.
18042027582	Maynbridge Capital Inc.

Schedule "D" – PERMITTED ENCUMBRANCES

n/a