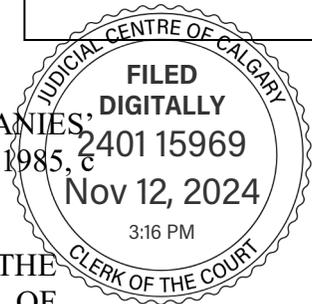


Clerk's Stamp

COURT FILE NUMBER 2401-  
COURT COURT OF KING'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE COMPANIES'  
CREDITORS ARRANGEMENT ACT, RSC 1985, c  
C-36, as amended

AND IN THE MATTER OF THE  
COMPROMISE OR ARRANGEMENT OF  
ANGUS A2A GP INC., ANGUS MANOR PARK  
A2A GP INC., ANGUS MANOR PARK A2A  
CAPITAL CORP., ANGUS MANOR PARK A2A  
DEVELOPMENTS INC., HILLS OF  
WINDRIDGE A2A GP INC., WINDRIDGE A2A  
DEVELOPMENTS, LLC, FOSSIL CREEK A2A  
GP INC., FOSSIL CREEK A2A  
DEVELOPMENTS, LLC, A2A  
DEVELOPMENTS INC., SERENE COUNTRY  
HOMES (CANADA) INC. and A2A CAPITAL  
SERVICES CANADA INC.



DOCUMENT **ORIGINATING APPLICATION  
(COMMERCIAL LIST)**

ADDRESS FOR  
SERVICE AND  
CONTACT  
INFORMATION OF  
PARTY FILING  
THIS DOCUMENT

**Fasken Martineau DuMoulin LLP**

Barristers and Solicitors  
3400 First Canadian centre  
350 – 7<sup>th</sup> Avenue SW  
Calgary, AB, T2P 3N9

**Attention: Robyn Gurofsky / Kaitlyn Wong**  
Telephone: (403)261-9469 / (403)261-7388  
Email: [rgurofsky@fasken.com](mailto:rgurofsky@fasken.com) / [kwong@fasken.com](mailto:kwong@fasken.com)

File No.: 340252.00001

## **NOTICE TO THE RESPONDENTS AND SERVICE LIST IN SCHEDULE "B"**

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

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

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

Date November 14, 2024  
Time 2:00 p.m. MST  
Where Calgary Courts Centre  
<https://albertacourts.webex.com/meet/virtual.courtroom60>  
Before Whom The Honourable Justice C. Feasby

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

**Basis for the Claim:**

1. Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Affidavit of Michael Edwards, sworn November 12, 2024.

**The Investors and the A2A Group**

2. The Applicants, a group of Canadian investors who invested in the subject real estate projects (the “**Applicant Investors**”), seek an initial order (the “**Initial Order**”) pursuant to the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the “**CCAA**”), which, among other things, appoints Alvarez & Marsal (Canada) Inc. (“**A&M**”) as monitor with certain enhanced powers (in such capacity and if appointed, the “**Monitor**”) in respect of the “**Debtor Companies**” listed in **Schedule “A”**. In the alternative, the Applicant Investors seek to appoint A&M as receiver of the property, assets, and undertakings of the Debtor Companies and the Affiliate Entities (with the Debtor Companies, set out in **Schedule “A”**) (in such capacity and if appointed, the “**Receiver**”) pursuant to the *Judicature Act*, RSA 2000, c J-2, as amended (the “**Judicature Act**”), with the powers to apply for the Initial Order and act as the Monitor in any subsequent CCAA proceedings.
3. The Debtor Companies and Affiliate Entities are part of the A2A Group, a real estate development company that raised funds through Canadian subscribers through the exempt securities market. The same general ownership and investment structure is utilized by the A2A Group for each of its real estate projects involving a Development Corporation, a General Partner, and a Limited Partnership each created for the purposes of a distinct project. Other A2A entities provide exempt market support services and administrative supports on all projects. The specifics and structure of the holdings are outlined in detail in the Edwards Affidavit.

4. The Applicant Investors participated in three of the A2A Group's real estate projects being i) a residential development projected located in Essa, Ontario ("**Angus Manor**"), ii) a residential development located in Forth Worth, Texas ("**Fossil Creek**"), and iii) a second residential development in Fort Worth, Texas ("**Windridge**").
  
5. The Applicant Investors hold claims against the Debtor Companies and Affiliate Entities in respect of Angor Manor, Windridge, and Fossil Creek, due to the lack of governance and controls within the A2A Group, and the conduct of the Debtor Companies' management, which demonstrates a blatant disregard for the interests of the claimants. The conduct of the Debtor Companies and the Affiliate Entities that gives rise to these claims includes, but is not limited to:
  - (a) failing to provide updates to investors and investment dealers regarding the projects for at least six years and failing to respond to requests for information over that period;
  - (b) failing to produce financial statements;
  - (c) failing to maintain certain of the corporations and other legal entities in good standing;
  - (d) failing to advance the real estate development projects in any meaningful way or in the manner advertised in the respective offering memoranda;
  - (e) failing to properly account for funds received from the investors or at all; and
  - (f) failing to provide certain of the investors with the ownership interests they bargained for in the applicable offering memoranda and related agreements,  
  
(collectively, the "**Debtors' Misconduct**").
  
6. As a result of the Debtors' Misconduct, the Applicant Investors have lost all faith in the ability of management to operate the Debtor Companies' businesses (the "**Businesses**") or protect the interests of stakeholders. Claims against management and certain of the project

entities have been commenced in the United States alleging, among other things, fraud, conspiracy and misappropriation.

### **The Real Estate Projects**

7. The A2A Group solicited two rounds of investments for Angus Manor by way of confidential offering memoranda dated January 6, 2015, and March 23, 2016 (the “**First OM**” and the “**Second OM**”, respectively). Under the First OM, units in Angus LP were offered to the “**Partnership Investors**” at \$100 per unit with a minimum subscription of 50 units per Partnership Investor. Angus LP was to use the funds to acquire undivided fractional interests (“**UFI**”) in the Angus Manor Lands from Angus Manor Developments at a price of \$5,000 per UFI.
8. Pursuant to the Second OM, Angus Manor Capital offered bonds to certain Canadian investors (the “**Bond Investors**”) for \$1.00 per bond with a minimum subscription of 6,300 bonds. The bonds carried a simple fixed interest rate of 5% and have a maturity date of September 30, 2026. Angus Manor Capital was to use the raised funds to purchase limited partnership units in Angus Manor LP who, in turn, was to use the funds to purchase UFIs from Angus Manor Developments at the price of \$5,355 per UFI. The Second OM provides that the bonds are to be repaid *pari passu* with the other offerings made in respect of Angus Manor.
9. Pursuant to a confidential offering memorandum dated May 7, 2014, and amended on November 18, 2014 (the “**FC OM**”), the Fossil Creek Trust offered ownership units in itself at a price of \$100 per unit and with a minimum subscription of 100 units per investor. Fossil Creek Trust was to use the funds raised to acquire limited partnership units in Fossil Creek LP at a subscription price of \$100 per unit. In turn, Fossil Creek LP would acquire UFIs in the Fossil Creek Lands at a price of \$7,857.30 per UFI.
10. Pursuant to a confidential offering memorandum dated November 13, 2013 (the “**Windridge OM**”), the Windridge Trust offered ownership units in itself at a price of \$100 per unit with a minimum subscription of 100 units per investor. Windridge LP was to then

use the raised funds to purchase UFIs in the Windridge Lands from Windridge Developments at a price of \$10,500 per UFI.

11. Each of the above noted offerings were part of larger offerings of UFIs to offshore investors who participated in addition to the Canadian investors.

### **Project Concerns**

12. While Angus LP and Angus Manor LP hold UFIs directly on title to the Angus Manor lands, it does not appear that the UFIs issued to those entities on behalf of the Partnership Investors and the Bond Investors were in quantities that reflected the agreed upon purchase price. In particular, Angus LP holds 212 UFIs on title whereas it appears they should have been given 424 UFIs. Angus GP holds 65 UFIs on title whereas it appears they should have been given 121 UFIs in the Angus Manor lands. The result of this is that Angus Manor Developments appears to hold more UFIs in the Angus Manor lands than it should, given the amounts paid to it by Angus LP and Angus Manor LP.
13. Outside of a few minimal payments (totalling approximately \$350) issued to a Windridge investor early on in the offering period, it does not appear that any other Applicant Investors with interests in Angus Manor, Windridge, or Fossil Creek have received any distributions from the A2A Group.
14. Further, there has been no communication from the Debtor Companies or the A2A Group for over six years. No financial reporting has ever been provided, nor have the investors received updates on the real estate projects over this period. Multiple attempts have been made to contact the Debtor Companies and their management with no response given. In March 2024, Pinnacle Wealth Brokers Ltd. (“**Pinnacle Wealth**”), an exempt market dealer involved in promoting the A2A Group offerings, wrote to investors advising that:
  - (a) Olympia Trust Company had written down the Windridge investment to nil as a result of Windridge failing to respond to any communication issued by Olympia Trust Company; and

- (b) Pinnacle Wealth had similarly received no updates from the issuer and all attempts at communication have gone unanswered.
- 15. Other attempts have been made directly by investors with similar results.

### **Litigation in the United States**

- 16. Several legal proceedings have been commenced in the United States against certain of the Corporate Debtors and their management. A final judgment in the amount of \$3,844,256.50 USD was granted by the District Court of Tarrant County in Texas on August 24, 2020 (the “**Fraud Judgment**”), against Windridge Developments and Joseph Attrux, a director and officer of several of the Debtor Companies and Affiliate Entities, including a finding of fraud, misappropriation of funds, fraudulent transfer, and conspiracy specifically against Joseph Attrux.

### **Angus Manor – Pending Land Sale**

- 17. In the absence of notifying the Applicant Investors or obtaining their approval, in a discovery made on a Facebook page that appears to have been created by disgruntled A2A Group investors, the A2A Group now proposes to proceed with a sale for the Angus Manor Lands to an undisclosed purchaser in a vendor take back arrangement.
- 18. The notice posted by a member of the Facebook group is dated October 16, 2024. It indicates that the ‘Facilitator’ is calling a vote of owners to vote on the sale, although it does not disclose how notice of the vote is being effected (and none of the Investor Applicants received any notice of the pending sale).
- 19. Further, the notice of sale does not provide any information regarding:
  - (a) the identity of the purchaser or whether it is related to the A2A Group;
  - (b) the vendor take back arrangement, including the nature of any security being granted to secure the unpaid portion of the purchase price;

- (c) whether the A2A Group obtained an independent appraisal of Angus Manor and whether the proposed purchase price is reflective of fair market value; or
- (d) who is tabulating the votes in respect of the sale (or who is receiving the proxy form for the purposes of voting).

**Application of the CCAA**

- 20. As a result of the Debtors' Misconduct, the Applicant Investors seek the Initial Order under the CCAA to establish a single, transparent process to recover under their claims in an orderly manner by way of restructuring and/or liquidation plans.
- 21. The Debtor Companies are insolvent as they have not been meeting their obligations as they generally become due, and collectively have debts in excess of \$5,000,000. This includes, among others:
  - (a) at least \$1,300,000, plus interest, owed to the Bond Investors;
  - (b) \$3,844,256.50 USD (converted to \$5,347,937.01 CAD at a rate of 1.39) under the Fraud Judgment;
  - (c) an unknown amount owing to the Crown in Right of Ontario as evidenced by the personal property registration made against Serene;
  - (d) property taxes owing on the Angus Manor Lands for 2023-2024 in excess of \$24,000; and
  - (e) the contingent claims of the Applicant Investors equivalent to at least the amounts of the funds raised from the Applicant Investors.
- 22. As a result, the CCAA proceedings proposed are properly brought with respect to the Debtor Companies.
- 23. The Affiliate Entities are not a "debtor company" for the purposes of these proceedings but are integrally related to the Debtor Companies' Businesses and the Applicant Investors'

interests and it is necessary to stay proceedings against them to properly facilitate the goals of the CCAA.

24. An order instructing the Alberta and Canadian Corporate Registrars, as the case may be, to revive the corporate bodies of Angus GP, Angus Manor GP, Fossil Creek GP, and A2A CSC is necessary for the limited purpose of facilitating the within proceedings given the critical roles played by these Debtor Companies in the investment schemes and real estate projects of the A2A Group.
25. The Province of Alberta is the appropriate filing jurisdiction for these CCAA proceedings as the majority of the Debtor Companies are Alberta entities, the Applicant Investors primarily hold an interest in these Alberta entities, all of the directors and officers of the Debtor Companies, with the exception of one, have addresses in Alberta, and the various offering memoranda all reference addresses for service in Alberta.
26. The Applicant Investors, as contingent creditors, have standing to seek an Initial Order and stay of proceedings in respect to the Debtor Companies under the CCAA.
27. Management of the Debtor Companies is either unwilling or unable, and potentially conflicted, from bringing such an application themselves. It is therefore also necessary and appropriate in the given circumstances to afford the proposed Monitor certain enhanced powers to assume control of the Debtor Companies and address the gaping hole in management. A&M has done a considerable amount of pre-filing work to ascertain information regarding the Debtor Companies and the real estate projects. Further, A&M is a licensed trustee with experience in large complex real estate insolvencies and cross border matters. A&M has consented to act as Monitor with certain enhanced powers over the Debtor Companies.
28. The A2A group of investors is comprised of two subgroups: the Canadian investors and the offshore investors. The Applicant Investors are seeking the appointment of representative counsel to represent each of the Canadian investors (“**Canadian Representative Counsel**”) and foreign investors (“**Foreign Representative Counsel**”) in these proceedings in order to promote an efficient and economic process in which all

investors may participate. The Applicant Investors propose that Fasken Martineau DuMoulin LLP (“**Fasken**”) be appointed as Canadian Representative Counsel and Norton Rose Fulbright Canada LLP (“**Norton Rose**”) be appointed as Foreign Representative Counsel. Given the different ownership interests held by the respective groups, there is a possibility that the interests of the Canadian investors and the offshore investors may diverge. As a result, it is prudent to ensure that each group has their own independent counsel representing their interests.

29. The Applicant Investors do not have a complete investor list or the ability to contact the A2A investor group at large to provide notice of the within proceedings. The proposed “**Notice Protocol**” through which the Applicant Investors, by way of the Monitor, will provide notice to the broader investor group is therefore necessary. The Applicant Investors will seek to validate service of the comeback hearing proposed to be scheduled for 2:00 p.m. on November 21, 2024 (the “**Comeback Hearing**”), on the basis of the Notice Protocol.
30. The Debtor Companies will require immediate interim financing of \$500,000 to fund the costs associated with the Businesses for the first 10 days of the proposed CCAA proceedings and require up to \$2,000,000 to fund ongoing costs associated with the Businesses’ operations thereafter (the “**Interim Financing**”).
31. Pillar Capital Corp. (“**Pillar**”), in the capacity of “**Interim Lender**”, has agreed to provide the required Interim Financing to fund the Debtor Companies’ operations during these proceedings pursuant to the term sheet appended to the Pre-Filing Report of the Proposed Monitor dated November 12, 2024. The Interim Financing is limited to what is reasonably necessary to fund the Debtor Companies’ operations during their restructuring and liquidation.
32. Certain charges are necessary to ensure that the restructuring and liquidation of the Debtor Companies are successful, with priority among the charges proposed as follows:
  - (a) First – the administration charge (to the maximum amount of \$250,000 during the Initial Stay Period) to secure the payment of the reasonable professional fees and

disbursements of the Monitor and its legal counsel, the Canadian Representative Counsel, and the Foreign Representative Counsel (the “**Administration Charge**”); and

- (b) Second – the interim lender’s charge (to the maximum amount of \$500,000 during the Initial Stay Period) to secure the repayment of the funds advanced to the Debtor Companies pursuant to the Interim Financing Facility provided by the Interim Lender (the “**Interim Lender’s Charge**”).
33. In order to ensure these proceedings are successful, it is necessary for the Administration Charge and Interim Lender’s Charge to rank in priority to all other registered Encumbrances against the Property, with the exception of any security interests where the secured creditor of the Debtor Companies did not receive notice of this Originating Application. The Initial Order, if granted, provides the Debtor Companies with the ability to seek a further order from this Court on a subsequent application with notice to the affected secured creditors to grant higher priority to the Administration Charge and the Interim Lender’s Charge over other Encumbrances.
34. The Debtor Companies may seek to increase the quantum of the Administration Charge or the Interim Lender’s Charge at a later date, in particular at the Comeback Hearing.

**Alternatively, the Appointment of a Receiver**

35. If the Court is not prepared to grant the Initial Order, the Applicant Investors alternatively seek the appointment of A&M as receiver (in such capacity and if appointed, the “**Receiver**”) over the current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the “**Property**”) of the Debtor Companies and Affiliate Entities.
36. The Applicant Investors have lost faith in the ability of management to protect their interests or conduct the Businesses in a manner that protects and preserves value. The ability of the Applicant Investors to realize on the Property is therefore in jeopardy.

37. If the Initial Order is not granted, the appointment of an equitable Receiver is just and convenient in the circumstances and necessary in order to protect the ability of stakeholders to make recoveries under the claims. Management is either unwilling or incapable of operating the Businesses and court intervention is required to create a single, fair, and transparent process to deal with the various claims from the Debtor Companies' stakeholders. Further, the Applicant Investors require the assistance of experienced professionals to better understand the affairs of the Debtor Companies.
38. A receiver's charge up to the maximum amount of \$500,000 (the "**Receiver's Charge**") is reasonable and appropriate in the circumstances to secure the professional fees of the Receiver and its legal counsel. Further, given the lack of any revenue generation by the Debtor Companies, a receiver's borrowings charge up to the maximum amount of \$2,000,000 is necessary and appropriate to allow the Receiver to borrow funds to satisfy any post-filing operating costs and fund the proceedings (the "**Receiver's Borrowings Charge**").
39. A&M has consented to act as receiver over the Debtor Companies and Affiliate Entities.

#### **Conversion of the Receivership to CCAA Proceedings**

40. The receivership order (the "**Receivership Order**") is sought pursuant to the *Judicature Act*, RSA 2000 c J-2, provincial legislation. Thus, in order to effect an immediate stay in jurisdictions in which the real property is located, the proposed Receiver would be required to subsequently apply to recognize the Receivership Order in Ontario, representing an additional step that would not be required if an appointment is made under federal legislation. Further, some of the real estate projects may be suitable for restructuring plans while others may be suitable for liquidation plans. The CCAA is a federal statute with broader remedial power to effect restructurings and liquidations. Therefore, the CCAA is better equipped to continue these proceedings.
41. The Receiver, if appointed, has standing to seek an Initial Order as a liquidator the Debtor Companies.

42. As a result, it is appropriate and reasonable in the circumstances to permit the Receiver to apply for the Initial Order under the CCAA, if that order is not granted in first instance. In that case, the Receiver would apply to convert the Receiver's Charge to the Administration Charge and the Receiver's Borrowings Charge to the Interim Lender's Charge.
43. This Court has inherent and equitable jurisdiction to grant the Initial Order and the Receivership Order.

**Remedy claimed or sought:**

44. The Applicant Investors seek an Initial Order made under the CCAA, substantially in the form attached hereto as **Schedule "C"**, among other things:
  - (a) declaring that the Debtor Companies are companies to which the CCAA applies;
  - (b) appointing A&M as the Monitor of the Debtor Companies with certain enhanced powers including to the ability to manage and direct the Debtor Companies;
  - (c) declaring that all current and former directors and officers of the Debtor Companies shall have no further power or authority to manage or direct the Debtor Companies including, but not limited to, the power to direct the sale, transfer or other disposition of the property or Business on behalf of the Debtor Companies, or incur any obligations on behalf of the Debtor Companies;
  - (d) appointing Fasken as Canadian Representative Counsel;
  - (e) appointing Norton Rose as Foreign Representative Counsel;
  - (f) authorizing the Debtor Companies, with the enhanced oversight and control of the Monitor, to remain in possession and control of their Property and to continue to carry on business in a manner consistent with the preservation of their Businesses and Property;
  - (g) staying, for an initial period of 10 days after the Initial Order is granted (the "**Initial Stay Period**"), all proceedings and remedies taken or that might be taken in respect

of the Debtor Companies, the Businesses, the Property, and the Affiliate Entities except as otherwise set forth in the Initial Order or otherwise permitted by law, and upon subsequent application, a further period of time to be determined;

- (h) extending the stay of proceedings to the Affiliate Entities;
- (i) scheduling the Comeback Hearing at 2:00 p.m. on November 21, 2024;
- (j) authorizing the Monitor to disclaim or resiliate any contract of the Debtor Companies, on their behalf, as permitted under the CCAA;
- (k) authorizing the Debtor Companies to pay all reasonable fees and disbursements of the Monitor and its legal counsel, the Canadian Representative Counsel, and the Foreign Representative Counsel;
- (l) authorizing the Debtor Companies to enter into the interim financing agreement with Pillar and to borrow from Pillar the initial principal amount of \$500,000;
- (m) granting the following charges over the Property of the Debtor Companies in the following relative priorities:
  - (i) First – the Administration Charge in favour of the Monitor and its legal counsel, the Canadian Representative Counsel, and the Foreign Representative Counsel to a maximum amount of \$500,000 but up to the amount of \$250,000 during the Initial Stay Period; and
  - (ii) Second – the Interim Lender’s Charge in favour of Pillar to secure the borrowings under the Interim Financing Facility to a maximum amount of \$2,000,000 but up to the amount of \$500,000 during the Initial Stay Period;
- (n) approving the Notice Protocol through which the proposed Monitor will notify the broader A2A investor group of the within proceedings;
- (o) authorizing the Monitor to act as foreign representative in respect of the within proceedings for the purpose of recognizing and approving these proceedings

outside of Canada, and authorizing the Monitor as foreign representative to bring an application to recognize these proceedings in any jurisdiction outside of Canada, including in the United States Bankruptcy Court for the Northern District of Texas pursuant to Chapter 15 of Title 11 of the United States Code, 11 U.S.C. § 101-1532;

- (p) reviving all of the struck or dissolved Debtor Companies and affiliated limited partnerships and authorizing the Monitor to take all such steps necessary to further such revival with the respective corporate registries;
  - (q) dispensing with the requirement to provide the report containing the prescribed representations of the Debtor Companies regarding the preparation of the cash flow statement and waiving section 10(2)(b) of the CCAA;
  - (r) such further and other relief as may be requested on behalf of the Debtor Companies and this Honourable Court deems just.
45. In addition to the named Debtor Companies in these proceedings, the proposed Initial Order sought extends the stay of proceedings, if granted, to the Affiliate Entities which are closely affiliated with the Debtor Companies and play critical roles in the Businesses and investment structure. The Affiliate Entities will be necessary participants in any restructuring or liquidation of the Debtor Companies.
46. At the Comeback Hearing, the Monitor will seek to amend the Initial Order to:
- (a) extend the stay of proceedings up to and including February 15, 2025;
  - (b) increase the maximum amount of the Administration Charge up to \$500,000; and
  - (c) increase the Interim Financing borrowings and the Interim Lender's Charge in an amount to be presented at the Comeback Hearing.
47. In the alternative, should the Court elect not to exercise its discretion to grant the Initial Order, the Applicant Investors seek a Receivership Order substantially in the form attached hereto as **Schedule "D"**, among other things:

- (a) abridging the time for service of this Originating Application and supporting materials and deeming such service to be good and sufficient;
- (b) appointing A&M as Receiver over all of the Debtor Companies and Affiliate Entities and their Property, Business and undertaking;
- (c) granting a Receiver's Charge to secure the professional fees of the Receiver and the Receiver's legal counsel, in the amount of \$500,000;
- (d) authorizing the Receiver to borrow funds, and granting the associated Receiver's Borrowings Charge over the Property of the Debtor Companies to secure such borrowings up to the maximum amount of \$2,000,000;
- (e) authorizing the Receiver to apply in other jurisdictions in Canada and internationally, to recognize the Receivership Order in those jurisdictions;
- (f) authorizing the Receiver to apply for the Initial Order under the CCAA, converting the Receiver's Charge to an Administration Charge and converting the Receivership's Borrowings Charge to an Interim Lender's Charge; and
- (g) such further and other relief as this Honourable Court deems just.

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

- 48. Affidavit of Michael Edwards, sworn November 12, 2024;
- 49. Affidavit of Brian Richards, sworn November 12, 2024;
- 50. Affidavit of Paul Lauzon, sworn November 12, 2024;
- 51. Affidavit of Isabelle Brousseau, sworn November 8, 2024;
- 52. Affidavit of Pat Wedlund, sworn November 12, 2024;
- 53. Affidavit of Kim Picard, sworn November 12, 2024;
- 54. The Brief of the Investor Applicants, filed;

55. The Pre-Filing Report of the Proposed Monitor dated November 12, 2024;
56. The Consent to Act as Monitor and Receiver executed by a duly authorized representative of A&M, unfiled;
57. Such further and other material or evidence as counsel may advise and this Honourable Court permits.

**Applicable Acts and regulations:**

58. *Judicature Act*, RSA 2000, c J-2, as amended, in particular section 13;
59. *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended, in particular sections 2 to 5, 11, 11.001, 11.02, 11.2, 11.7, 11.23, 11.52, and 18.6;
60. *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended, in particular sections 2, 121, 135, and 243;
61. *Business Corporations Act*, RSA 2000, c B-9, as amended, in particular sections 206.1 and 210;
62. *Canada Business Corporations Act*, RSC 1985, c C-44, as amended, in particular sections 2 and 209;
63. *Alberta Rules of Court*, AR 124/2010 and in particular, Rules 3.8 and 13.5;
64. *Bankruptcy and Insolvency General Rules*, CRC, c 368.
65. Such further and other legislation as counsel may advise and this Honourable Court permits.

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

66. The Applicant proposes that this Originating Application be heard before the Honourable Justice Feasby on November 14, 2024, at 2:00 p.m. sitting on the Commercial List, via WebEx video conference (and in person if the Court so approves), which appearance has

been scheduled with the Commercial Coordinator, on affidavit evidence with some or all of the parties present.

**WARNING**

You are named as a respondent because you have made or are expected to make an adverse claim in respect of this originating application.

If you do not come to Court either in person or by your lawyer, the Court may make an order declaring you and all persons claiming under you to be barred from taking any further proceedings against the applicant and against all persons claiming under the applicant. You will be bound by any order the Court makes, or another order might be given or other proceedings taken which the applicant is entitled to make without any further notice to you.

If you want to take part in the application, you or your lawyer must attend in Court **[or via Webex]** on the date and at the time shown at the beginning of this 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 a reasonable time before the application is to be heard or considered.

**Schedule “A”**

- (a) Angus A2A GP Inc. (“**Angus GP**”);
  - (b) Angus Manor Park A2A GP Inc. (“**Angus Manor GP**”);
  - (c) Angus Manor Park A2A Capital Corp. (“**Angus Manor Capital**”);
  - (d) Angus Manor Park A2A Developments Inc. (“**Angus Manor Developments**”);
  - (e) Hills of Windridge A2A GP Inc. (“**Windridge GP**”);
  - (f) Windridge A2A Developments, LLC (“**Windridge Developments**”);
  - (g) Fossil Creek A2A GP Inc. (“**Fossil Creek GP**”);
  - (h) Fossil Creek A2A Developments, LLC (“**Fossil Creek Developments**”);
  - (i) A2A Developments Inc. (“**Developments**”);
  - (j) Serene Country Homes (Canada) Inc. (“**Serene**”); and
  - (k) A2A Capital Services Canada Inc. (“**A2A CSC**”),
- (collectively, the “**Debtor Companies**”).

- (a) Angus A2A Limited Partnership (“**Angus LP**”);
  - (b) Angus Manor Park A2A Limited Partnership (“**Angus Manor LP**”);
  - (c) Hills of Windridge A2A LP (“**Windridge LP**”);
  - (d) Hills of Windridge A2A Trust (“**Windridge Trust**”);
  - (e) Fossil Creek A2A Limited Partnership (“**Fossil Creek LP**”);
  - (f) Fossil Creek A2A Trust (“**Fossil Creek Trust**”),
- (collectively, the “**Affiliate Entities**”).

**SCHEDULE "B"**  
**SERVICE LIST**

## SCHEDULE "A" – SERVICE LIST

Action No. 2401-XXXXX

Last Update Nov. 12, 2024

SERVICE RECIPIENT	RECIPIENT STATUS	SERVICE VIA
<b>FASKEN MARTINEAU DUMOULIN LLP</b> First Canadian Centre 350 - 7 <sup>th</sup> Avenue SW, Suite 3400 Calgary, AB T2P 3N9 <b>Attention: Robyn Gurofsky</b> Email: <a href="mailto:rgurofsky@fasken.com">rgurofsky@fasken.com</a> <b>Attention: Kaitlyn Wong</b> Email: <a href="mailto:kwong@fasken.com">kwong@fasken.com</a> <b>Assistant: Kim Picard</b> Email: <a href="mailto:kpocard@fasken.com">kpocard@fasken.com</a>	Counsel to Canadian Investors	Email
<b>NORTON ROSE FULBRIGHT CANADA LLP</b> 400 3 <sup>rd</sup> Ave SW, Suite 3700 Calgary AB T2P 4H2 <b>Attention: Howard Gorman</b> Email: <a href="mailto:howard.gorman@nortonrosefulbright.com">howard.gorman@nortonrosefulbright.com</a>	Representative Counsel to Offshore Investors	Email
<b>Azimuth Risk Management Ltd.</b> 710, 7015 Macleod Trail SW Calgary, AB T2H 2K6 <b>Attention: David Murphy</b> Email: <a href="mailto:dmurphy@foxbridgegroup.com">dmurphy@foxbridgegroup.com</a>		Email
<b>PILLAR CAPITAL CORP.</b> Parkside Place Suite 920, 602 – 12th Avenue S.W. Calgary, AB T2R 1J3 <b>Attention: Steve Dizep</b> Email: <a href="mailto:sdizep@pillarcapitalcorp.com">sdizep@pillarcapitalcorp.com</a> <b>Attention: Rick Lutz</b> Email: <a href="mailto:rlutz@pillarcapitalcorp.com">rlutz@pillarcapitalcorp.com</a>		Email
<b>CASSELS</b> Suite 3810, Bankers Hall West 888 3rd Street SW Calgary AB T2P 5C5 <b>Attention: Jeffrey Oliver</b> Email: <a href="mailto:joliver@cassels.com">joliver@cassels.com</a> <b>Attention: Danielle Marechal</b> Email: <a href="mailto:dmarechal@cassels.com">dmarechal@cassels.com</a>	Counsel to Alvarez & Marsal Canada Inc.	Email

SERVICE RECIPIENT	RECIPIENT STATUS	SERVICE VIA
<p><b>ALVAREZ &amp; MARSAL CANADA INC.</b>            Suite 1110, 250 6<sup>th</sup> Ave SW            888 3rd Street SW            Calgary AB T2P 3H7  <b>Attention: Orest Konowalchuk</b>            Email: <a href="mailto:okonowalchuk@alvarezandmarsal.com">okonowalchuk@alvarezandmarsal.com</a>  <b>Attention: Duncan MacRae</b>            Email: <a href="mailto:dmacrae@alvarezandmarsal.com">dmacrae@alvarezandmarsal.com</a></p>	Alvarez & Marsal Canada Inc.	Email
<p><b>ANGUS A2A GP INC.</b>            1600, 333 – 7<sup>th</sup> Ave SW            Calgary, AB T2P 2Z1            Email: <a href="mailto:cores@burstall.com">cores@burstall.com</a></p>	Respondent	Email
<p><b>ANGUS MANOR PARK A2A GP INC.</b>            1600, 333 – 7<sup>th</sup> Ave SW            Calgary, AB T2P 2Z1            Email: <a href="mailto:cores@burstall.com">cores@burstall.com</a></p>	Respondent	Email
<p><b>ANGUS MANOR PARK A2A CAPITAL CORP.</b>  <b>c/o CARSCALLLEN LLP</b>            900 – 332 6 Ave SW            Calgary, AB T2P 0B2  <b>Attention: Greg Walter</b>            Email: <a href="mailto:corporateservices@carscallen.com">corporateservices@carscallen.com</a></p>	Respondent	Email
<p><b>ANGUS MANOR PARK A2A DEVELOPMENTS INC.</b>            2030 Bristol Circle, 210            Oakville, ON L6H 6P5</p>	Respondent	Courier
<p><b>HILLS OF WINDRIDGE A2A TRUST</b>            Registered and Head office of the trust:            250 Ferrand Drive, Suite 888            Toronto ON M3C 3G8</p>	Respondent	Courier
<p><b>WINDRIDGE A2A DEVELOPMENTS, LLC</b>            7500 Lazy Super Blvd            Forth Worth, TX 76131, USA   <b>c/o TASKER</b>            4335 Windsor Ctr Trail, Suite 150            Flower Mound, TX 75028, USA  <b>Attention: Nick Lind</b>            Email: <a href="mailto:info@btexlaw.com">info@btexlaw.com</a></p>	Respondent	Courier

SERVICE RECIPIENT	RECIPIENT STATUS	SERVICE VIA
<b>HILLS OF WINDRIDGE A2A GP INC.</b> 2030 Bristol Circle Oakville, ON L6H 6P5	Respondent	Courier
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<b>FOSSIL CREEK A2A DEVELOPMENTS, LLC</b> 7500 Lazy Spur Blvd Fort Worth, TX 76131-5231, USA  <b>c/o TASKER</b> 4335 Windsor Ctr Trail, Suite 150 Flower Mound, TX 75028, USA <b>Attention: Nick Lind</b> Email: <a href="mailto:info@tbtexlaw.com">info@tbtexlaw.com</a>	Respondent	Courier
<b>FOSSIL CREEK A2A TRUST</b> Registered and Head office of the trust: Suite 900, 744 – 4 <sup>th</sup> Avenue SW Calgary AB T2P 3T4	Respondent	Courier
<b>A2A DEVELOPMENTS INC.</b> 2030 Bristol Circle, 210 Oakville, ON L6H 6P5	Respondent	Courier
<b>SERENE COUNTRY HOMES (CANADA) INC.</b> 250 Ferrand Drive, 301 Toronto, ON M3C 3G8	Respondent	Courier
<b>A2A CAPITAL SERVICES CANADA INC.</b> 744 Fourth Avenue, Suite 900 Calgary, AB T2P 3T4	Respondent	Courier
<b>CANADA REVENUE AGENCY</b> Surrey National Verification and Collections Centre 9755 King George Boulevard Surrey BC V3T 5E1 Fax (toll-free): 1-833-697-2390	CRA	Fax

SERVICE RECIPIENT	RECIPIENT STATUS	SERVICE VIA
<p><b>GRAYSON AMBROSE</b> 234 Evanscreek Court NW Calgary, AB T3P 1H4</p> <p>111 Dalcastle Court NW Calgary, AB T3A 2A7</p> <p>900, 744 4<sup>th</sup> Ave SW Calgary, AB T2P 3T4</p> <p>301, 250 Ferrand Drive Toronto, ON M3C 3G8</p>	Director	Courier
<p><b>LUKE MICHAEL KOK MENG FOO</b> 54 Coronation Rd West #01-01 Singapore 269266, Singapore</p>	Director	Courier
<p><b>JOSEPH F. ATTRUX</b> 11425 Coburn Hills Pass Fort Worth, TX 76108, USA</p> <p>105 – 6635 Sandshell Blvd. Fort Worth, TX 76137, USA</p> <p>2030 Bristol Circle, 210 Oakville, ON L6H 6P5</p>	Director and Officer	Courier
<p><b>ALLAN WHITEFORD LIND</b> 121 Meyer Rd, The Makena #10-08 Singapore, 437932, Singapore</p> <p>7340 Cascade Court Unit 1122 Forth Worth, TX 76137, USA</p> <p>900, 744 – 4 Ave SW Calgary, AB T2P 3T4</p>	Director and Officer	Courier
<p><b>ANNE LAW</b> 4950 Yonge St, Madison Centre 910 Toronto, ON M2N 6K1</p>	Officer	Courier

SERVICE RECIPIENT	RECIPIENT STATUS	SERVICE VIA
<b>DIRK FOO</b> 121 Meyer Rd, 10-08 Singapore, 437932, Singapore  900, 744 – 4 Ave SW Calgary, AB T2P 3T4	Director	Courier
<b>ALEXI OLCHESKI</b> 2011 – 25 <sup>th</sup> Ave SW Calgary, AB T2T 1A6	Director	Courier
<b>HER MAJESTY IN RIGHT OF ONTARIO                      REPRESENTED BY THE MINISTER OF FINANCE                      AM &amp; COLLECTIONS BRANCH (EHT)</b> 3 – 1400 Blair Place (198/187) Ottawa, ON K1J 9B8	Secured Party of Serene Country Homes (Canada) Inc.	Courier
<b>REGISTRAR OF CORPORATION                      ALBERTA REGISTRIES                      CORPORATIONS BRANCH</b> John E. Brownlee Bldg 10365 – 97 <sup>th</sup> St Edmonton, AB T5J 3W7	AB Corporate Registry	Courier
<b>CORPORATIONS CANADA</b> C.D. Howe Building 235 Queen St Ottawa, ON K1A 0H5	Federal Corporate Registry	Courier
<b>OFFICE OF THE SUPERINTENDENT OF                      BANKRUPTCY</b> Harry Hays Building 220 4th Ave SE, Suite 478 Calgary AB T2G 4X3 Email: <a href="mailto:osbservice-bsfservice@ised-isde.gc.ca">osbservice-bsfservice@ised-isde.gc.ca</a>		Email

**EMAIL**

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**FAX:**

1.	<b>CANADA REVENUE AGENCY</b> 1-833-697-2390
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**SCHEDULE "C"**  
**CCAA INITIAL ORDER**

COURT FILE NUMBER 2401-  
COURT COURT OF KING'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE *COMPANIES' CREDITORS  
ARRANGEMENT ACT*, RSC 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF THE COMPROMISE OR  
ARRANGEMENT OF ANGUS A2A GP INC., ANGUS MANOR  
PARK A2A GP INC., ANGUS MANOR PARK A2A CAPITAL  
CORP., ANGUS MANOR PARK A2A DEVELOPMENTS INC.,  
HILLS OF WINDRIDGE A2A GP INC., WINDRIDGE A2A  
DEVELOPMENTS, LLC, FOSSIL CREEK A2A GP INC., FOSSIL  
CREEK A2A DEVELOPMENTS, LCC, A2A DEVELOPMENTS INC.,  
SERENE COUNTRY HOMES (CANADA) INC. and A2A CAPITAL  
SERVICES CANADA INC.

DOCUMENT **CCAA INITIAL ORDER**

ADDRESS FOR  
SERVICE AND  
CONTACT  
INFORMATION  
OF PARTY  
FILING THIS  
DOCUMENT

Fasken Martineau DuMoulin LLP  
3400, 340 7<sup>th</sup> Avenue SW  
Calgary, AB T2P 3N9

**Attention: Robyn Gurofsky / Kaitlyn Wong**  
Telephone: (403) 261-9469  
Email: rgurofsky@fasken.com / kwong@fasken.com  
File No. 321102-00017

**DATE ON WHICH ORDER WAS PRONOUNCED:** November 14, 2024  
**LOCATION WHERE ORDER WAS PRONOUNCED:** Calgary, Alberta  
**JUSTICE WHO MADE THIS ORDER:** The Honourable Justice C. Feasby

**UPON** the application of Michael Edwards, Paul Lauzon, Isabelle Brousseau, Pat Wedlund and Brian Richards (the “**Applicant Investors**”); **AND UPON** having read the Originating Application, the Affidavit of Michael Edwards sworn on November 12, 2024, the Affidavit of Paul Lauzon sworn on November 12, 2024, the Affidavit of Isabelle Brousseau, sworn November 8, 2024, the Affidavit of Pat Wedlund, sworn November 12, 2024, the Affidavit of Brian Richards, sworn November 12, 2024 and the Affidavit of Kim Picard sworn November 12, 2024; **AND UPON** reading the consent of Alvarez & Marsal Canada Inc. (“**A&M**”) to act as Monitor (in such capacity, the “**Monitor**”) with enhanced powers; **AND UPON** being advised that the interested parties who are likely to be affected by the charges created herein have been provided notice of this application; **AND UPON** hearing counsel for the Applicant Investors and Counsel for the proposed Monitor and any other party in attendance; **AND UPON** reading the Pre-Filing Report of A&M, in its capacity as proposed Monitor with enhanced powers for (together, the “**Debtor Companies**”); **IT IS HEREBY ORDERED AND DECLARED THAT:**

#### **SERVICE**

1. The time for service of the notice of application for this order (the "**Order**") is hereby abridged and deemed good and sufficient and this application is properly returnable today.

#### **APPLICATION**

2. Angus A2A GP Inc., Angus Manor Park A2A GP Inc., Angus Manor Park A2A Capital Corp., Angus Manor Park A2A Developments Inc., Hills of Windridge A2A GP Inc., Windridge A2A Developments, LLC, Fossil Creek A2A GP Inc., Fossil Creek A2A Developments, LLC, A2A Developments Inc., Serene Country Homes (Canada) Inc., and A2A Capital Services Canada Inc. (together, the “**Debtor Companies**”) are companies to which the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36 (the "**CCAA**") applies.

#### **AFFILIATED ENTITIES**

3. Angus A2A Limited Partnership, Angus Manor A2A Limited Partnership, Hills of Windridge A2A LP, Hills of Windridge A2A Trust, Fossil Creek A2A Limited Partnership,

and Fossil Creek A2A Trust (together the “**Affiliated Entities**”) are integrally related to the Debtor Companies’ business and the Applicant Investors’ interests, and are hereby granted and shall have the same benefit, protections and authorizations provided to the Debtor Companies in this Order, and all the property and business of the Affiliated Entities shall henceforth be deemed to be the Property and Business (each as defined in paragraph 9 hereof) of the Debtor Companies, notwithstanding that none of these entities are a “company” pursuant to the CCAA.

### **CORPORATE REVIVAL**

4. The Alberta Corporate Registrar is hereby directed to temporarily revive the corporate bodies of Angus A2A GP Inc., Angus Manor Park A2A GP Inc. and Fossil Creek A2A GP Inc. (together the “**Alberta Struck Companies**”) for the limited purpose of facilitating these CCAA proceedings.
5. The Director of the federal Corporate Registrar is hereby directed to temporarily revive the corporate body of A2A Capital Services Canada Inc.(together with the “Alberta Struck Companies, the “**Struck Companies**”) for the limited purpose of facilitating these CCAA proceedings.
6. The temporary revival of the Struck Companies shall expire upon the termination of the within CCAA proceedings, unless otherwise ordered by this Honourable Court.
7. The Monitor, in addition to its prescribed rights and obligations under the CCAA and this Order, is authorized and directed to execute all documents necessary for the purpose of reviving the Struck Companies and the Stuck Companies are hereby relieved of any obligation to file delinquent and future annual returns.

### **PLAN OF ARRANGEMENT**

8. The Debtor Companies, under the direction of the Monitor, shall have the authority to file and may, subject to further order of this Court, file with this Court a plan of compromise or arrangement (a “**Plan**”).

## POSSESSION OF PROPERTY AND OPERATIONS

9. The Monitor shall exercise the management and control of the Debtor Companies, and on behalf of the Debtor Companies, shall:
- (a) permit the Debtor Companies to remain in possession and control of its current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**");
  - (b) subject to further order of this Court, continue to carry on business in a manner consistent with the preservation of its business (the "**Business**") and Property; and
  - (c) be authorized and empowered to continue to retain and employ the employees, consultants, agents, experts, accountants, counsel and such other persons (collectively "**Assistants**") currently retained or employed by it, with liberty to retain such further Assistants as it deems reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.
  - (d) be entitled to continue to utilize the central cash management system currently in place or, with the consent of the Monitor, replace it with another substantially similar central cash management system (the "**Cash Management System**") and that any present or future bank providing the Cash Management System (i) shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the Debtor Companies, through the Monitor, of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, (ii) shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the Debtor Companies, pursuant to the terms of the documentation applicable to the Cash Management System, and (iii) shall be, in its capacity as provider of the Cash Management System, an unaffected creditor under any Plan with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.

10. To the extent permitted by law, the Monitor on behalf of the Debtor Companies shall, be entitled but not required to make the following advances or payments of the following expenses, incurred prior to or after this Order:
  - (a) all outstanding and future wages, salaries, employee and pension benefits, vacation pay and expenses payable on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements; and
  - (b) the reasonable fees and disbursements of any Assistants retained or employed by the Debtor Companies or the Monitor on behalf of the Debtor Companies, in respect of these proceedings, at their standard rates and charges, including for periods prior to the date of this Order.
  
11. Except as otherwise provided to the contrary herein, the Monitor on behalf of the Debtor Companies shall be entitled but not required to pay all reasonable expenses incurred by the Debtor Companies in carrying out the provisions of this Order, which shall include, without limitation:
  - (a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance, maintenance and security services; and
  - (b) payment for goods or services actually supplied to the Debtor Companies following the date of this Order.
  
12. The Monitor, on behalf of the Debtor Companies shall remit, in accordance with legal requirements, or pay:
  - (a) any statutory deemed trust amounts in favour of the Crown in Right of Canada or of any Province thereof or any other taxation authority that are required to be deducted from employees' wages, including, without limitation, amounts in respect of:
    - (i) employment insurance,
    - (ii) Canada Pension Plan, and

(iv) income taxes,

but only where such statutory deemed trust amounts arise after the date of this Order, or are not required to be remitted until after this Order, unless otherwise ordered by the Court;

(b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Debtor Companies in connection with the sale of goods and services by the Debtor Companies, but only where such Sales Taxes are accrued or collected after the date of this Order, or where such Sales Taxes were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order; and

(c) any amount payable to the Crown in Right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and that are attributable to or in respect of the carrying on of the Business by the Debtor Companies.

13. Until such time as a real property lease is disclaimed or resiliated in accordance with the CCAA, the Monitor, on behalf of the Debtor Companies may pay all amounts constituting rent or payable as rent under real property leases (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable as rent to the landlord under the lease) based on the terms of existing lease arrangements or as otherwise may be negotiated by the Monitor, on behalf of the Debtor Companies, from time to time for the period commencing from and including the date of this Order ("**Rent**"), but shall not pay rent in arrears.

14. Except as specifically permitted in this Order, the Monitor on behalf of the Debtor Companies is hereby directed, until further order of this Court:

(a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Debtor Companies to any of its creditors as of the date of this Order;

- (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of their Property; and
- (c) not to grant credit or incur liabilities except in the ordinary course of the Business.

## RESTRUCTURING

15. The Monitor, on behalf of the Debtor Companies shall, subject to such requirements as are imposed by the CCAA have the right to:

- (a) permanently or temporarily cease, downsize or shut down any portion of its business or operations and to dispose of redundant or non-material assets not exceeding **\$500,000** in any one transaction or **\$1,000,000** in the aggregate, provided that any sale that is either (i) in excess of the above thresholds, or (ii) in favour of a person related to any of the Debtor Companies (within the meaning of section 36(5) of the CCAA), shall require authorization by this Court in accordance with section 36 of the CCAA;
- (b) terminate the employment of such of its employees or temporarily lay off such of its employees as it deems appropriate on such terms as may be agreed upon between the Monitor, on behalf of the Debtor Companies and such employee, or failing such agreement, to deal with the consequences thereof in the Plan
- (c) disclaim or resiliate, in whole or in part, their arrangements or agreements of any nature whatsoever with whomsoever, whether oral or written, as the Monitor on behalf of the Debtor Companies deems appropriate, in accordance with section 32 of the CCAA; and
- (d) pursue all avenues of refinancing of its Business or Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing,

all of the foregoing to permit the Monitor, on behalf of the Debtor Companies, to proceed with an orderly restructuring of the Business (the "**Restructuring**").

16. The Monitor, on behalf of the Debtor Companies, shall provide each of the relevant landlords with notice of the Debtor Companies' intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal. If the landlord disputes the Debtor Companies' entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Monitor on behalf of the Debtor Companies, or by further order of this Court upon application by the Monitor on behalf of the Debtor Companies on at least two (2) days' notice to such landlord and any such secured creditors. If the Monitor, on behalf of the Debtor Companies disclaim or resiliate the lease governing such leased premises in accordance with section 32 of the CCAA, they shall not be required to pay Rent under such lease pending resolution of any such dispute other than Rent payable for the notice period provided for in section 32(5) of the CCAA, and the disclaimer or resiliation of the lease shall be without prejudice to the Debtor Companies' claim to the fixtures in dispute.
17. If a notice of disclaimer or resiliation is delivered by the Monitor on behalf of the Debtor Companies pursuant to section 32 of the CCAA, then:
  - (a) during the notice period prior to the effective time of the disclaimer or resiliation, the landlord may show the affected leased premises to prospective tenants during normal business hours, on giving the Monitor, on behalf of the Debtor Companies 24 hours' prior written notice; and
  - (b) at the effective time of the disclaimer or resiliation, the relevant landlord shall be entitled to take possession of any such leased premises without waiver of or prejudice to any claims or rights such landlord may have against the Debtor Companies in respect of such lease or leased premises and such landlord shall be entitled to notify the Monitor, on behalf of the Debtor Companies of the basis on which it is taking possession and to gain possession of and re-lease such leased premises to any third party or parties on such terms as such landlord considers advisable, provided that nothing herein shall relieve such landlord of its obligation

to mitigate any damages claimed in connection therewith.

### **NO PROCEEDINGS AGAINST THE DEBTOR COMPANIES OR THE PROPERTY**

18. Until and including November 24, 2024, or such later date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court (each, a "**Proceeding**") shall be commenced or continued against or in respect of the Debtor Companies, the Affiliated Entities or the Monitor, or affecting the Business or the Property, except with leave of this Court, and any and all Proceedings currently under way against or in respect of the Debtor Companies or the Affiliated Entities, or affecting the Business or the Property are hereby stayed and suspended pending further order of this Court.

### **NO EXERCISE OF RIGHTS OR REMEDIES**

19. During the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**"), whether judicial or extra-judicial, statutory or non-statutory against or in respect of the Debtor Companies, the Affiliated Entities or the Monitor, or affecting the Business or the Property, are hereby stayed and suspended and shall not be commenced, proceeded with or continued except with leave of this Court, provided that nothing in this Order shall:
- (a) empower the Debtor Companies to carry on any business that the Debtor Companies are not lawfully entitled to carry on;
  - (b) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by section 11.1 of the CCAA;
  - (c) prevent the filing of any registration to preserve or perfect a security interest;
  - (d) prevent the registration of a claim for lien; or
  - (e) exempt the Debtor Companies from compliance with statutory or regulatory provisions relating to health, safety or the environment.

20. Nothing in this Order shall prevent any party from taking an action against the Debtor Companies or the Affiliated Entities where such an action must be taken in order to comply with statutory time limitations in order to preserve their rights at law, provided that no further steps shall be taken by such party except in accordance with the other provisions of this Order, and notice in writing of such action be given to the Monitor at the first available opportunity.

#### **NO INTERFERENCE WITH RIGHTS**

21. During the Stay Period, no person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor Companies or the Affiliated Entities except with the written consent of the Monitor on behalf of the Debtor Companies, or leave of this Court.

#### **CONTINUATION OF SERVICES**

22. During the Stay Period, all persons having:
- (a) statutory or regulatory mandates for the supply of goods and/or services; or
  - (b) oral or written agreements or arrangements with the Debtor Companies or the Affiliated Entities, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, services, utility or other services to the Business, the Debtor Companies or the Affiliated Entities;

are hereby restrained until further order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply of such goods or services as may be required by the Debtor Companies or Affiliated Entities or exercising any other remedy provided under such agreements or arrangements. The Debtor Companies and Affiliated Entities shall be entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the usual prices or charges for all such goods or services received after the date of this Order are paid by the Debtor Companies in accordance with the payment practices of the Debtor

Companies, or such other practices as may be agreed upon by the supplier or service provider and each of the Monitor on behalf of the Debtor Companies and the Affiliated Entities, or as may be ordered by this Court.

#### **NON-DEROGATION OF RIGHTS**

23. Nothing in this Order has the effect of prohibiting a person from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any person, other than the Interim Lender where applicable, be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to the Debtor Companies.

#### **CANADIAN REPRESENTATIVE COUNSEL**

24. Fasken Martineau DuMoulin LLP (“**Canadian Representative Counsel**”) is hereby appointed as counsel for all Canadian investors in the Business and Property of the Debtor Companies and the Affiliate Entities, including without limitation, the Applicant Investors (the “**Canadian Investors**”) in these proceedings, any proceedings under the CCAA or the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) or in any other proceeding respecting the insolvency of the Applicants that may be brought before this Court (collectively, the “**Insolvency Proceedings**”), for any issue affecting the Canadian Investors.
25. Canadian Rep Counsel shall be entitled but not required to commence the process of identifying no more than five (5) Canadian Investors to be nominated as Court-appointed representatives (the “**Canadian Representatives**”) pursuant to a further Order of this Honourable Court, as soon as practicable. The Canadian Representatives, once appointed, shall represent the Canadian Investors in the Insolvency Proceedings, including without limitation, for the purpose of settling or compromising claims by the Canadian Investors in the within CCAA proceedings.

#### **NON-CANADIAN REPRESENTATIVE COUNSEL**

26. Norton Rose Fulbright Canada LLP (“**Offshore Rep Counsel**” and together with Canadian Representative Counsel, “**Investor Counsel**”) is hereby appointed as counsel for all non-Canadian investors in in the Business and Property of the Debtor Companies (the “**Offshore Investors**”) in the Insolvency Proceedings, for any issue affecting the Offshore Investors.
27. Offshore Rep Counsel shall be entitled but not required commence the process of identifying no more than five (5) Offshore Investors to be nominated as Court-appointed representatives (the “**Offshore Representatives**”) pursuant to a further Order of this Honourable Court, as soon as practicable. The Offshore Representatives, once appointed, shall represent the Offshore Investors in the Insolvency Proceedings, including without limitation, for the purpose of settling or compromising claims by the Offshore Investors in the within CCAA proceedings.

#### **DIRECTORS AND OFFICERS**

28. All current and former directors and officers of the Debtor Companies shall have no further power or authority to manage or direct the Debtor Companies including, but not limited to, the power to direct the sale, transfer or other disposition of the Property or Business on behalf of the Debtor Companies, or incur any obligations on behalf of the Debtor Companies.
29. All of the current and former directors, officers, shareholders and Assistants of the Debtor Companies and all other persons acting on the instruction or behalf of any of the foregoing having notice of this Order shall and are hereby directed to co-operate with and provide the Monitor with reasonable access to the books and records of the Debtor Companies and Affiliate Entities.

#### **APPOINTMENT OF MONITOR**

30. A&M is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the Property, Business, and financial affairs of the Debtor Companies with the powers and obligations set out in the CCAA or set forth herein and that the Debtor

Companies and its shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Debtor Companies pursuant to this Order, and shall cooperate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

31. The Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:
- (a) monitor the Debtor Companies' receipts and disbursements, Business and dealings with the Property;
  - (b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein and immediately report to the Court if in the opinion of the Monitor there is a material adverse change in the financial circumstances of the Debtor Companies;
  - (c) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form and other financial documents of the Debtor Companies to the extent that is necessary to adequately assess the Property, Business, and financial affairs of the Debtor Companies or to perform its duties arising under this Order;
  - (d) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order;
  - (e) hold funds in trust or in escrow, to the extent required, to facilitate settlements between the Debtor Companies and any other Person; and
  - (f) perform such other duties as are required by this Order or by this Court from time to time.
32. Without in any way limiting the powers and duties of the Monitor otherwise set out herein or in the CCAA, the Monitor is hereby empowered and authorized, but not obligated, to do

any of the following in the name of and on behalf of the Debtor Companies and the Affiliated Entities, where the Monitor considers it necessary or desirable:

- (a) take any and all actions and steps to manage, operate and carry on the Business, including, without in any way limiting the generality of the foregoing:
  - (i) any actions or steps the Monitor considers necessary or desirable to proceed with an orderly restructuring or liquidation of the Business;
  - (ii) any and all steps of the Debtor Companies authorized by this Order and any other Order made in these proceedings, including making distributions or payments;
  - (iii) permanently or temporarily ceasing, downsizing or shutting down any of the Debtor Companies operations;
  - (iv) terminating the employment of or temporarily laying off employees of the Debtor Companies;
  - (v) preparing a Plan on behalf of the Debtor Companies;
  - (vi) entering into any agreements;
  - (vii) settling, extending or compromising any indebtedness owing to or by the Debtor Companies;
  - (viii) engaging and instructing Assistants from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Monitor's powers and duties, including those conferred by this Order
  - (ix) purchasing or leasing machinery, equipment, inventories, supplies, premises or other assets to continue the Business, or any part or parts thereof;
  - (x) initiating, prosecuting and continuing the prosecution of any and all proceedings and defending all proceedings now pending or hereafter instituted with respect to the Debtor Companies, the Business, the Property

or the Monitor and to settle or compromise any such proceeding;

- (xi) exercising any rights of the Debtor Companies;
  - (xii) applying for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and in the name of the Debtor Companies;
  - (xiii) taking any and all corporate governance actions for the Debtor Companies;  
and
  - (xiv) providing instruction and direction to the Assistants of the Debtor Companies;
- (b) preserve, protect and exercise control over the Property, or any parts thereof, including, without in any way limiting the generality of the foregoing to:
- (i) receive, collect and exercise control over all monies and accounts held by or owing to the Debtors, including any proceeds of the sale of any of the Property;
  - (ii) exercise all remedies of the Debtor Companies in collecting monies owed or hereafter owing to the Debtor Companies and to enforce any security held by the Debtor Companies;
  - (iii) execute, assign, issue and endorse documents of whatever nature in respect of any of the Property for any purpose pursuant to this Order; and
  - (iv) market, sell, convey, transfer, lease or assign the Property or any part of parts of the Property out of the ordinary course of business, including running a sales solicitation process without the approval of this Court, in respect of any one transaction not exceeding **[\$500,000]** or **[\$1,000,000]** in the aggregate and with the approval of this Court in respect of any other transaction;

- (c) to report to, meet with and discuss with such affected persons as the Monitor deems appropriate on all matters relating to the Business and the Property, and to share information, subject to such terms as to confidentiality as the Monitor deems advisable;
  - (d) oversee and direct the preparation and dissemination of financial and other information of the Debtor Companies in these proceedings, including cash flow statements; and
  - (e) perform such other duties or take any steps reasonably incidental to the exercise of these powers and in each case where the Monitor takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other persons, including the Debtor Companies and without interference from any other person.
33. The Monitor is not and shall not, for any purposes, be deemed to be a director, officer, employee, receiver, receiver-manager, or liquidator of the Debtors.
34. The Monitor is not and shall not for the purposes of the *Income Tax Act* (Canada) be deemed to be a legal representative or person to whom s. 150(3) of that Act applies.
35. Nothing in this Order shall require the Monitor to occupy or to take control, care, charge, possession or management of any of the Property that might be environmentally contaminated, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal or waste or other contamination, provided however that this Order does not exempt the Monitor from any duty to report or make disclosure imposed by applicable environmental legislation or regulation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order be deemed to be in possession of any of the Property within the meaning of any federal or provincial environmental legislation.

36. The Monitor shall provide any creditor of the Debtor Companies, including the Interim Lender, with information provided by the Debtor Companies in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Debtor Companies is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Debtor Companies may agree.
37. In addition to the rights and protections afforded the Monitor under the CCAA or as an Officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.
38. The Monitor, counsel to the Monitor in Canada and the United States (collectively, “**Monitor’s Counsel**”), Monitor’s Assistants and Investor Counsel shall each be paid their reasonable fees and disbursements (including any pre-filing fees and disbursements related to these CCAA proceedings), in each case at their standard rates and charges, by the Debtor Companies as part of the costs of these proceedings. The Debtor Companies are hereby authorized and directed to pay the accounts of the Monitor, Monitor’s Counsel, and Investor Counsel on a bi-weekly basis unless otherwise agreed by the parties and the Monitor, on behalf of the Debtor Companies, are hereby authorized to pay the Monitor, Monitor’s Counsel and Investor Counsel’s retainers, to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.
39. The Monitor, Monitor’s Counsel and Investor Counsel shall pass their accounts from time to time.
40. The Monitor, Monitor’s Counsel and Assistants, and Investor Counsel, as security for the professional fees and disbursements incurred both before and after the granting of this Order, shall be entitled to the benefits of and are hereby granted a charge (the “**Administration Charge**”) on the Property, which charge shall not exceed an aggregate

amount of **\$250,000** as security for their professional fees and disbursements incurred at the normal rates and charges of the Monitor and such counsel, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 47 and 49 hereof.

41. Section 10(2)(b) of the CCAA is hereby waived and the report containing the prescribed representations of the Debtor Companies regarding the preparation of the cash flow statement is hereby dispensed with.

### **INTERIM FINANCING**

42. The Monitor, on behalf of the Debtor Companies is hereby authorized and empowered to obtain and borrow under a credit facility from Pillar Capital Corp. (the “**Interim Lender**”) in order to finance the Debtor Companies’ working capital requirement and other general corporate purposes and capital expenditures, provided that the initial principal amount of the credit facility not exceed **\$500,000** unless permitted by further order of this Court.
43. Such credit facility shall be on the terms and subject to the conditions set forth in the term sheet between the Monitor (in accordance with its court-ordered enhanced powers) on behalf of the Debtor Companies and the Interim Lender dated as of **[November 12, 2024]** (the “**Term Sheet**”).
44. The Monitor, on behalf of the Debtor Companies is hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs, and security documents, guarantees and other definitive documents (collectively, the “**Definitive Documents**”), as are contemplated by the Term Sheet or as may be reasonably required by the Interim Lender pursuant to the terms thereof, and the Monitor on behalf of the Debtor Companies’ are hereby authorized and directed to pay and perform all of their indebtedness, interest, fees, liabilities, and obligations to the Interim Lender under and pursuant to the Term Sheet and the Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.
45. The Interim Lender shall be entitled to the benefits of and is hereby granted a charge (the

“**Interim Lender’s Charge**”) on the Property to secure all obligations under the Term Sheet and/or Definitive Documents incurred on or after the date of this Order which charges shall not exceed the aggregate amount advanced on or after the date of this Order under the Term Sheet and/or Definitive Documents. The DIP Lender’s Charge shall not secure any obligation existing before the date this Order is made. The Interim Lender’s Charge shall have the priority set out in paragraphs 48 and 50 hereof.

46. Notwithstanding any other provision of this Order:

- (a) the Interim Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the Interim Lender's Charge or any of the Definitive Documents;;
- (b) upon the occurrence of an event of default under the Definitive Documents or the Interim Lender's Charge, the Interim Lender, upon **ten** days notice to the Monitor on behalf of the Debtor Companies, may exercise any and all of its rights and remedies against the Debtor Companies or the Property under or pursuant to the Term Sheet, Definitive Documents, and the Interim Lender's Charge, including without limitation, to cease making advances to the Monitor on behalf of the Debtor Companies and set off and/or consolidate any amounts owing by the Interim Lender to the Debtor Companies against the obligations of the Debtor Companies to the Interim Lender under the Term Sheet, the Definitive Documents or the Interim Lender's Charge, to make demand, accelerate payment, and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Debtor Companies and for the appointment of a trustee in bankruptcy of the Debtor Companies; and
- (c) the foregoing rights and remedies of the Interim Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Debtor Companies or the Property.

47. The Interim Lender shall be treated as unaffected in any plan of arrangement or compromise filed by the Debtor Companies under the CCAA, or any proposal filed by the Debtor Companies under the *Bankruptcy and Insolvency Act* of Canada (the “**BIA**”), with respect to any advances made under the Definitive Documents

#### **VALIDITY AND PRIORITY OF CHARGES**

48. The priorities of the Administration Charge, and the Interim Lender’s Charge, as among them, shall be as follows:

First – Administration Charge (to the maximum amount of \$250,000); and

Second – Interim Lender's Charge (to the maximum amount of \$500,000).

49. The filing, registration or perfection of the Administration Charge and the Interim Lender’s Charge (collectively, the "**Charges**") shall not be required, and the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.
50. Each of the Charges (all as constituted and defined herein) shall constitute a charge on the Property and subject always to section 34(11) of the CCAA such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, and claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person.
51. Except as otherwise expressly provided for herein, or as may be approved by this Court, the Debtor Companies shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Charges unless the Debtor Companies also obtains the prior written consent of the Monitor and the beneficiaries of Charges, or further order of this Court.
52. The Charges shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") and/or the Interim Lender thereunder shall not otherwise be limited or impaired in any way by:

- (a) the pendency of these proceedings and the declarations of insolvency made in this Order;
- (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications;
- (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA;
- (d) the provisions of any federal or provincial statutes; or
- (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") that binds the Debtor Companies, and notwithstanding any provision to the contrary in any Agreement:
  - (i) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of any documents in respect thereof, including the New Facility Letter or the Definitive Documents, shall create or be deemed to constitute a new breach by the Debtor Companies of any Agreement to which it is a party;
  - (ii) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges, the Debtor Companies execution, delivery or performance of the New Facility Letter or the Definitive Documents; and
  - (iii) the payments made by the Debtor Companies pursuant to this Order, including pursuant to the New Facility Letter or the Definitive Documents, and the granting of the Charges do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct or other challengeable or voidable transactions under any applicable law.

## ALLOCATION

53. Any interested Person may apply to this Court on notice to any other party likely to be affected for an order to allocate the Charges amongst the various assets comprising the Property.

## SERVICE AND NOTICE PROTOCOL

54. The Monitor shall (i) without delay, publish in the *National Post*, the *Globe and Mail* (National Edition), the *Dallas Morning News*, and subject to the Monitor's discretion, *The Straits Times*, *Philippine Daily Inquirer*, *Star Media Group Berhad* and the *South China Morning Post* a notice containing the information prescribed under the CCAA as well as particulars of the Comeback Hearing and the potential expansion of the Interim Lender's Charge to attach to the interest of the Offshore Investors; (ii) within five (5) days after the date of this Order (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, in the prescribed manner, a notice to every known creditor who has a claim against the Debtor Companies of more than \$1,000 and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with section 23(1)(a) of the CCAA and the regulations made thereunder.
55. The Monitor shall establish a case website in respect of the within proceedings at **alvarezandmarsal.com/A2A** (the "**Monitor's Website**").
56. The Monitor, on its own behalf and on behalf of the Debtor Companies, is at liberty to serve this Order, any other materials and orders in these proceedings, any notices or other correspondence to all investors, by posting notice of these proceedings, the Monitor's Website and contact information for Investor Counsel on the "Concerned A2A Investors" Facebook page at <https://www.facebook.com/groups/265791773886300/>, and where the Monitor deems appropriate, on LinkedIn and Reddit.
57. Any person that wishes to be served with any application and other materials in these proceedings by ordinary mail, courier, or electronic transmission must deliver to the

Monitor by way of ordinary mail, courier, or electronic transmission, a request to be added to the service list (the "**Service List**") to be maintained by the Monitor.

58. Where the Monitor takes the steps referenced in paragraphs 54 to 57 hereof in addition to effecting service on the Service List (together, the "**Notice Protocol**"), such notice shall be deemed good and sufficient service thereof for the purposes of any subsequent hearings scheduled in these proceedings.

### **COMEBACK HEARING**

59. A comeback application in these proceedings is hereby scheduled to be heard before this Honourable Court at 2:00 p.m. on November 21, 2024 (the "**Comeback Hearing**").

### **GENERAL**

60. The Monitor and Investor Counsel may from time to time apply to this Court for advice and directions in the discharge of their powers and duties hereunder.
61. Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, unless otherwise ordered by this Court, the Monitor will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence. The Monitor's reports shall be filed by the Court Clerk notwithstanding that they do not include an original signature.
62. Nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager or a trustee in bankruptcy of the Debtor Companies, the Business or the Property.
63. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction, to give effect to this Order and to assist the Monitor on behalf of the Debtor Companies and on its own behalf, and the Monitor's respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Monitor on behalf of the Debtor

Companies and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Monitor on behalf of the Debtor Companies and on its own behalf, and its respective agents in carrying out the terms of this Order.

64. The Monitor is at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Monitor is authorized and empowered to act as a representative in respect of the within proceeding for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
65. Subject to local law, rules and regulations:
  - (a) The Monitor is hereby authorized and empowered to act as the foreign representative (in such capacity, the “**Foreign Representative**”) in respect of the within proceedings for the purpose of having these proceedings recognized and approved in a jurisdiction outside of Canada.
  - (b) The Foreign Representative is hereby authorized to apply for recognition of these proceedings, as necessary, in any jurisdiction outside of Canada, including in the United States Bankruptcy Court for the Northern District of Texas pursuant to Chapter 15 of Title 11 of the United States Code, 11 U.S.C. §§ 101-1532.
66. Any interested party (including the Debtor Companies and the Monitor) may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.
67. This Order and all of its provisions are effective as of 12:01 a.m. Mountain Daylight Time on the date of this Order

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Justice of the Court of King's Bench of Alberta

**SCHEDULE "D"**  
**RECEIVERSHIP ORDER**

COURT FILE NUMBER 2401-

COURT COURT OF KING'S BENCH OF  
ALBERTA

JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE *COMPANIES' CREDITORS  
ARRANGEMENT ACT*, RSC 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF THE COMPROMISE OR  
ARRANGEMENT OF ANGUS A2A GP INC., ANGUS MANOR  
PARK A2A GP INC., ANGUS MANOR PARK A2A CAPITAL  
CORP., ANGUS MANOR PARK A2A DEVELOPMENTS INC.,  
HILLS OF WINDRIDGE A2A GP INC., WINDRIDGE A2A  
DEVELOPMENTS, LLC, FOSSIL CREEK A2A GP INC.,  
FOSSIL CREEK A2A DEVELOPMENTS, LCC, A2A  
DEVELOPMENTS INC., SERENE COUNTRY HOMES  
(CANADA) INC. and A2A CAPITAL SERVICES CANADA  
INC.

DOCUMENT **RECEIVERSHIP ORDER**

ADDRESS FOR  
SERVICE AND  
CONTACT  
INFORMATION  
OF PARTY  
FILING THIS  
DOCUMENT

Fasken Martineau DuMoulin LLP  
3400, 340 7<sup>th</sup> Avenue SW  
Calgary, AB T2P 3N9

**ATTN:** **Robyn Gurofsky / Kaitlyn Wong**  
**Telephone:** (403) 261-9469  
**Email:** rgurofsky@fasken.com / kwong@fasken.com  
**File No.** 321102-00017

**DATE ON WHICH ORDER WAS  
PRONOUNCED:**

November 14, 2024

**LOCATION WHERE ORDER WAS  
PRONOUNCED:**

Calgary, Alberta

**JUSTICE WHO MADE THIS ORDER:**

The Honourable Justice C. Feasby

**UPON** the application of Michael Edwards, Paul Lauzon, Isabelle Brousseau, Pat Wedlund and Brian Richards (the “**Applicant Investors**”); **AND UPON** having read the Originating Application, the Affidavit of Michael Edwards sworn on November 12, 2024, the Affidavit of Paul Lauzon sworn on November 12, 2024, the Affidavit of Isabelle Brousseau, sworn November 8, 2024, the Affidavit of Pat Wedlund, sworn November 12, 2024, and the Affidavit of Brian Richards, sworn November 12, 2024;

**AND UPON** reading the consent of Alvarez & Marsal Canada Inc. (“**A&M**”) to act as Receiver (in such capacity, the “**Receiver**”) of Angus A2A GP Inc., Angus Manor Park A2A GP Inc., Angus Manor Park A2A Capital Corp., Angus Manor Park A2A Developments Inc., Hills of Windridge A2A GP Inc., Windridge A2A Developments, LLC, Fossil Creek A2A GP Inc., Fossil Creek A2A Developments, LLC, A2A Developments Inc., Serene Country Homes (Canada) Inc., A2A Capital Services Canada Inc., Angus A2A Limited Partnership, Angus Manor A2A Limited Partnership, Hills of Windridge A2A LP, Hills of Windridge A2A Trust, Fossil Creek A2A Limited Partnership, and Fossil Creek A2A Trust (together, the “**Debtors**”);

**AND UPON** hearing counsel for the Applicant Investors, Counsel for the proposed Receiver and any other counsel or other interested parties;

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

**SERVICE**

1. The time for service of the notice of application for this order (the "**Order**") is hereby abridged and deemed good and sufficient and this application is properly returnable today.

**STYLE OF CAUSE**

2. The style of cause is hereby amended to read as follows:

IN THE MATTER OF THE *JUDICATURE ACT*, RSA 2000, c C-2

AND IN THE MATTER OF THE RECEIVERSHIP OF ANGUS A2A GP INC., ANGUS A2A LIMITED PARTNERSHIP, ANGUS MANOR PARK A2A GP INC., ANGUS MANOR PARK A2A LIMITED PARTNERSHIP, ANGUS MANOR PARK A2A CAPITAL CORP., ANGUS MANOR PARK A2A DEVELOPMENTS INC., HILLS OF

WINDRIDGE A2A GP INC., HILLS OF WINDRIDGE A2A LP, WINDRIDGE A2A DEVELOPMENTS, LLC, HILLS OF WINDRIDGE A2A TRUST, FOSSIL CREEK A2A GP INC., FOSSIL CREEK A2A LIMITED PARTNERSHIP, FOSSIL CREEK A2A DEVELOPMENTS, LCC, FOSSIL CREEK A2A TRUST, A2A DEVELOPMENTS INC., SERENE COUNTRY HOMES (CANADA) INC. and A2A CAPITAL SERVICES CANADA INC.

### **APPOINTMENT**

3. Pursuant to section 13(2) of the *Judicature Act*, RSA 2000, c.J-2, A&M is hereby appointed Receiver, without security, of all of the Debtors current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the “**Property**”).

### **CORPORATE REVIVAL**

4. The Alberta Corporate Registrar is hereby directed to temporarily revive the corporate bodies of Angus A2A GP Inc., Angus Manor Park A2A GP Inc. and Fossil Creek A2A GP Inc. (together the “**Alberta Struck Companies**”) for the limited purpose of facilitating these proceedings.
5. The Director of the federal Corporate Registrar is hereby directed to temporarily revive the corporate body of A2A Capital Services Canada Inc.(together with the “**Alberta Struck Companies**, the “**Struck Companies**”) for the limited purpose of facilitating these proceedings.
6. The temporary revival of the Struck Companies shall expire upon the termination of the within proceedings.
7. The Receiver, in addition to its prescribed rights and obligations under this Order, is authorized and directed to execute all documents necessary for the purpose of reviving the Struck Companies and the Receiver is hereby relieved of any obligation to file delinquent and future annual returns on behalf of the Struck Companies.

## RECEIVER'S POWERS

8. The Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property, which shall include the Receiver's ability:
    - (i) to abandon, dispose of, or otherwise release any interest in any of the Debtors' real or personal property, or any right in any immovable; and
    - (ii) upon further order of the Court, to abandon, dispose of, or otherwise release any license or authorization issued by the Alberta Energy Regulator, or any other similar government authority;
  - (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
  - (c) to manage, operate and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;
  - (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
  - (e) to purchase or lease machinery, equipment, inventories, supplies, premises or

- other assets to continue the business of the Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
  - (g) to settle, extend or compromise any indebtedness owing to or by the Debtors;
  - (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
  - (i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtors;
  - (j) to initiate, prosecute and continue the prosecution of any and all proceedings, including without limitation, to initiate proceedings under the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended ("CCAA") on behalf of the Debtors
  - (k) to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding, and provided further that nothing in this Order shall authorize the Receiver to defend or settle the action in which this Order is made unless otherwise directed by this Court;
  - (l) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
  - (m) to register a copy of this Order and any other orders in respect of the Property against title to any of the Property, and when submitted by the Receiver for

registration this Order shall be immediately registered by the Registrar of Land Titles of Alberta, or any other similar government authority, notwithstanding Section 191 of the *Land Titles Act*, RSA 2000, c. L-4, or the provisions of any other similar legislation in any other province or territory, and notwithstanding that the appeal period in respect of this Order has not elapsed and the Registrar of Land Titles shall accept all Affidavits of Corporate Signing Authority submitted by the Receiver in its capacity as Receiver of the Debtors and not in its personal capacity;

- (n) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;
- (o) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (p) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and
- (q) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;
- (r) and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons, including the Debtors, and without interference from any other Person (as defined below).

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATIONS TO THE RECEIVER**

9. The Debtors, (ii) all of their current and former directors, officers, trustees, employees, agents, accountants, legal counsel, partners and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations,

governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “**Persons**” and each being a “**Person**”) shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver's request.

10. All Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks or other data storage media containing any such information (the foregoing, collectively, the “**Records**”) in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph or in paragraph 10 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or documents prepared in contemplation of litigation or due to statutory provisions prohibiting such disclosure.
11. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any

computer or other system and providing the Receiver with any and all access codes, account names, and account numbers that may be required to gain access to the information.

#### **NO TRANSFER OF PROPERTY**

12. No transaction for the sale of the Property by the Debtors shall be commenced, continued or consummated except with the written consent of the Receiver or with leave of this Court and all agreements for the sale of the Property currently under way hereby stayed and suspended pending further Order of this Court.

#### **NO PROCEEDINGS AGAINST THE RECEIVER**

13. No proceeding or enforcement process in any court or tribunal (each, a “**Proceeding**”), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

#### **NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY**

14. No Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are hereby stayed and suspended pending further Order of this Court, provided, however, that nothing in this Order shall: (i) prevent any Person from commencing a proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such proceeding is not commenced before the expiration of the stay provided by this paragraph; and (ii) affect a Regulatory Body’s investigation in respect of the debtors or an action, suit or proceeding that is taken in respect of the debtors by or before the Regulatory Body, other than the enforcement of a payment order by the Regulatory Body or the Court. “**Regulatory Body**” means a person or body that has powers, duties or functions relating to the enforcement or administration of an Act of Parliament or of the legislature of a Province.

## **NO EXERCISE OF RIGHTS OR REMEDIES**

15. All rights and remedies of any Person, whether judicial or extra-judicial, statutory or non-statutory (including, without limitation, set-off rights) against or in respect of the Debtors or the Receiver or affecting the Property are hereby stayed and suspended and shall not be commenced, proceeded with or continued except with leave of this Court provided, however, that nothing in this Order shall:
- (a) empower the Debtors to carry on any business that the Debtors are not lawfully entitled to carry on;
  - (b) prevent the filing of any registration to preserve or perfect a security interest;
  - (c) prevent the registration of a claim for lien; or
  - (d) exempt the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment.
16. Nothing in this Order shall prevent any party from taking an action against the Debtors where such an action must be taken in order to comply with statutory time limitations in order to preserve their rights at law, provided that no further steps shall be taken by such party except in accordance with the other provisions of this Order, and notice in writing of such action be given to the Receiver at the first available opportunity.

## **NO INTERFERENCE WITH THE RECEIVER**

17. No Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors, except with the written consent of the Debtors and the Receiver, or leave of this Court

## **CONTINUATION OF SERVICE**

18. All persons having:
- (a) statutory or regulatory mandates for the supply of goods and/or services; or
  - (b) oral or written agreements or arrangements with any Debtor, including without limitation all computer software, communication and other data services,

centralized banking services, payroll services, insurance, transportation, services, utility or other services to such Debtor, are hereby restrained until further order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply of such goods or services as may be required by the Debtors or exercising any other remedy provided under such agreements or arrangements. The Debtors shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the usual prices or charges for all such goods or services received after the date of this Order are paid by the Debtors in accordance with the payment practices of the Debtors, or such other practices as may be agreed upon by the supplier or service provider and each of the Debtors and the Receiver, or as may be ordered by this Court.

#### **RECEIVER TO HOLD FUNDS**

19. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the “**Post Receivership Accounts**”) and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

#### **EMPLOYEES**

20. Subject to employees’ rights to terminate their employment, all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors’ behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3 (the “**BIA**”), other than such amounts as the Receiver may specifically agree in writing

to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, SC 2005, c.47 (“**WEPPA**”).

21. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, SC 2000, c. 5, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a “**Sale**”). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

#### **LIMITATIONS ON ENVIRONMENTAL LIABILITIES**

22. Notwithstanding anything in any federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arose or environmental damage that occurred:
  - (a) before the Receiver's appointment; or
  - (b) after the Receiver's appointment unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.
23. Nothing in paragraph 20 exempts a Receiver from any duty to report or make disclosure imposed by a law referred to in that paragraph.
24. Notwithstanding anything in any federal or provincial law, but subject to sub-paragraph (a) hereof, where an order is made which has the effect of requiring the Receiver to remedy

any environmental condition or environmental damage affecting the Property, the Receiver is not personally liable for failure to comply with the order, and is not personally liable for any costs that are or would be incurred by any person in carrying out the terms of the order:

- (a) if, within such time as is specified in the order, within 10 days after the order is made if no time is so specified, within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, or during the period of the stay referred to in clause (b) below, the Receiver .
  - (i) complies with the order, or
  - (ii) on notice to the person who issued the order, abandons, disposes of or otherwise releases any interest in any real property affected by the condition or damage;
- (b) during the period of a stay of the order granted, on application made within the time specified in the order referred to in clause (a) above, within 10 days after the order is made or within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, by:
  - (i) the court or body having jurisdiction under the law pursuant to which the order was made to enable the Receiver to contest the order; or
  - (ii) the court having jurisdiction in bankruptcy for the purposes of assessing the economic viability of complying with the order; or
- (c) if the Receiver had, before the order was made, abandoned or renounced or been divested of any interest in any real property affected by the condition or damage.

#### **LIMITATION ON THE RECEIVER'S LIABILITY**

25. Except for gross negligence or wilful misconduct, as a result of its appointment or carrying out the provisions of this Order the Receiver shall incur no liability or obligation that exceeds an amount for which it may obtain full indemnity from the Property. Nothing in this Order shall derogate from any limitation on liability or other protection afforded to the Receiver under any applicable law.

## RECEIVER'S ACCOUNTS

26. The Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case, incurred at their standard rates and charges. The Receiver and counsel to the Receiver shall be entitled to the benefits of and are hereby granted a charge (the "**Receiver's Charge**") on the Property, which charge shall not exceed an aggregate amount of **[\$250,000]** as security for their professional fees and disbursements incurred at the normal rates and charges of the Receiver and such counsel, both before and after the making of this Order in respect of these proceedings, and the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person but subject to section 14.06(7), 81.4(4) and 81.6(2) of the BIA.
27. The Receiver and its legal counsel shall pass their accounts from time to time.
28. Prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including the legal fees and disbursements, incurred at the normal rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

## FUNDING OF THE RECEIVERSHIP

29. The Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed **[\$500,000]** or such greater amount as this Court may by further order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but

subordinate in priority to the Receiver's Charge and the charges set out in sections 14.06(7), 81.4(4) and 81.6(2) of the BIA.

30. Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.
31. The Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.
32. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.
33. The Receiver shall be authorized to repay any amounts borrowed by way of Receiver's Certificates out of the Property or any proceeds, including any proceeds from the sale of any assets without further approval of this Court.

#### **ALLOCATION**

34. Any interested party may apply to this Court on notice to any other party likely to be affected, for an order allocating the Receiver's Charge and Receiver's Borrowings Charge amongst the various assets comprising the Property.

#### **CCAA APPLICATION**

35. The Receiver is hereby authorized to apply for an initial order in respect of Angus A2A GP Inc., Angus Manor Park A2A GP Inc., Angus Manor Park A2A Capital Corp., Angus Manor Park A2A Developments Inc., Hills of Windridge A2A GP Inc., Windridge A2A Developments, LLC, Fossil Creek A2A GP Inc., Fossil Creek A2A Developments, LLC, A2A Developments Inc., Serene Country Homes (Canada) Inc. and A2A Capital Services Canada Inc. (together the "**Debtor Companies**") pursuant to the CCAA and to seek additional relief under the Initial Order extending the benefits of the protection and authorizations of the Initial Order in favour of all Debtors.

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

#### **GENERAL**

37. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
38. Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, unless otherwise ordered by this Court, the Receiver will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence. The Receiver's reports shall be filed by the Court Clerk notwithstanding that they do not include an original signature.
39. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors, or as a monitor in proceedings commenced under the CCAA.
40. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction, including but not limited to the U.S. Bankruptcy Court for the Northern District of Texas, 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 orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and its agents in carrying out the terms of this Order.
41. The Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Receiver is

authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside of Alberta, and outside of Canada.

42. The Applicant Investors shall have their costs of this application, up to and including entry and service of this Order on a substantial indemnity basis, including legal costs on a solicitor-client full indemnity basis, to be paid by the Receiver from the Debtors' estate.
43. Any interested party may apply to this Court to vary or amend this Order on not less than 7 days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

#### **FILING**

44. The Receiver shall establish and maintain a website in respect of these proceedings at **alvarezandmarsal.com/A2A** (the "**Receiver's Website**") and shall post there as soon as practicable:
  - (a) all materials prescribed by statute or regulation to be made publicly available; and
  - (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, or served upon it, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.
45. Service of this Order shall be deemed good and sufficient by:
  - (a) posting a copy of this Order on the Receiver's Website; and
  - (b) posting notice of these proceedings and the Receiver's Website on the "Concerned A2A Investors" Facebook page at <https://www.facebook.com/groups/265791773886300/> and service on any other person is hereby dispensed with.

46. 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.

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Justice of the Court of King's Bench of Alberta