



Clerk's Stamp

COURT FILE NUMBER **1803 - 09581**

COURT **COURT OF QUEEN'S BENCH OF ALBERTA**

JUDICIAL CENTRE **EDMONTON**

PLAINTIFF **BANK OF MONTREAL**

DEFENDANT **LADACOR AMS LTD., NOMADS PIPELINE CONSULTING LTD., 2367147 ONTARIO INC., and DONALD KLISOWSKY**

DOCUMENT **APPLICATION BY ALVAREZ & MARSAL CANADA INC. LIT, IN ITS CAPACITY AS RECEIVER AND MANAGER OF LADACOR AMS LTD., NOMADS PIPELINE CONSULTING LTD. AND 2367147 ONTARIO INC.**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **BLAKE, CASSELS & GRAYDON LLP
3500, 855 – 2nd Street S.W.
Calgary, AB T2P 4J8**

Attn: Ryan Zahara / James Reid
Telephone: 403-260-9628 / 403-260-9731
Facsimile: 403-260-9700
Email: ryan.zahara@blakes.com
James.reid@blakes.com

File Ref.: 99766/12

NOTICE TO RESPONDENT

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	<u>December 18, 2018</u>
Time	<u>2:00 p.m.</u>
Where	<u>Edmonton Law Courts</u>
Before Whom	<u>The Honourable Mr. Justice K.G. Nielsen</u>

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

Remedy claimed or sought:

1. Alvarez & Marsal Canada Inc. LIT, in its capacity as Court-appointed receiver and manager (the "**Receiver**") of the assets, undertakings and properties of Ladacor AMS Ltd., Nomads

Pipeline Consulting Ltd. and 2367147 Ontario Inc. (collectively, the "**Debtors**"), seeks an order substantially in the form attached hereto as Appendix "**A**":

- (a) abridging the time for service of this notice of application (the "**Application**") and declaring that this Application is properly returnable on the day heard, if necessary, and further service of this Application, other than to those listed on the Service List attached hereto as Appendix "**B**" is hereby dispensed with;
- (b) approving the sale of the Days Inn Sioux Lookout (the "**Hotel**"), owned by 2367147 Ontario Inc. ("**236 Ontario Inc.**"), pursuant to the asset purchase agreement (the "**Purchase Agreement**") attached at Appendix A to the second report to the Court submitted by the Receiver dated October 16, 2018 (the "**Second Report**"), between the Receiver, in its capacity as Court appointed receiver and manager of the Debtors, and Sioux Lookout First Nations Health Authority (the "**Purchaser**"), on the terms set forth in the Purchase Agreement;
- (c) ordering that upon delivery of the Receiver's Certificate by the Receiver to the Purchaser, all of the 236 Ontario Inc.'s right, title and interest in the Hotel, shall vest absolutely in the Purchaser, free and clear of all interests, liens, charges, and encumbrances (except Permitted Encumbrances, as defined in the Purchase Agreement);
- (d) authorizing and directing the Receiver to make an interim distribution as described in the third report to the Court submitted by the Receiver dated December 10, 2018 (the "**Third Report**");
- (e) approving the Receiver's interim statement of receipts and disbursements for the period from May 18, 2018 to November 30, 2018, as set out in the Third Report;
- (f) approving the actions, conduct and activities of the Receiver and its legal counsel as outlined in the Third Report;
- (g) sealing confidential appendix 1 to the Third Report (the "**Confidential Appendix**") on the Court record; and
- (h) such further and other relief as counsel may request and this Honourable Court may deem appropriate.

Grounds for making this application:

Approval and Vesting Order

2. On May 18, 2018, the Debtors became subject to these receivership proceedings pursuant to a receivership order granted by the Honourable Madam Justice J.E. Topolniski (the "**Receivership Order**");
3. Pursuant to the Receivership Order, the Receiver was authorized to, among other things, market any or all of the Property (as defined in the Receivership Order), sell the Property or any parts thereof, and apply for any vesting order necessary to convey the Property or any parts thereof, free and clear of any liens or encumbrances.
4. On October 24, 2018, this Court approved, among other things, the Purchase Agreement, and authorized the Receiver to implement the stalking horse sale procedures (the "**Sale Procedures**") with respect to the sale of the Hotel.
5. As more fully set out in the Third Report, the Receiver carried out the Sale Procedures; however, no qualified bids other than the stalking horse bid, were received and the Receiver therefore terminated the Sale Procedures in accordance with its terms.
6. The Sale Procedures require the Receiver to return to this Honourable Court upon the termination of the Sale Procedures to obtain an approval and vesting order of this Honourable Court for the sale of the Hotel to the Purchaser.
7. The Receiver submits that the Purchase Price (as defined in the Purchase Agreement) represents the best realizable value that could reasonably be obtained for the Hotel in the present circumstances.

Interim Distribution

8. As set out in the first report to the Court submitted by the Receiver dated October 2, 2018 (the "**First Report**"), the Receiver and its counsel have reviewed the security of Bank of Montreal ("**BMO**") as against the Debtors, including 236 Ontario Inc., and has concluded it is valid and enforceable and ranks in priority to all other creditors.
9. If the Purchase Agreement is approved and the transaction closes, subject to the retention of amounts for any priority claims, the Receiver recommends making an interim distribution or interim distributions to BMO up to the full amount of the indebtedness of the Debtors to BMO.

Sealing Order

10. The Confidential Appendix contains confidential and commercially sensitive information.
11. An order sealing the Confidential Appendix is appropriate given the commercially sensitive information contained therein and the potential negative impact disclosure of such information may have.
12. Such further and other grounds as counsel may advise and this Honourable Court may permit.

Material or evidence to be relied on:

13. The Receiver intends to rely upon the following materials:
 - (a) the Receivership Order, filed;
 - (b) the First Report, filed;
 - (c) the Second Report, filed;
 - (d) the Third Report, filed; and
 - (e) such further and other materials as counsel may advise and this Honourable Court may permit.

Applicable rules:

14. The Receiver will rely upon and refer to the *Alberta Rules of Court*, Alta Reg 124/2010 during the making of the Application.

Applicable Acts and Regulations:

15. The Receiver will rely upon and refer to the provisions of the:
 - (a) *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended.

Any irregularity complained of or objection relied on:

16. None.

How application is proposed to be heard or considered:

17. Oral submission by counsel at an application before the Honourable Mr. Justice K.G. Neilson at 2:00 p.m. on December 18, 2018.

AFFIDAVIT EVIDENCE IS REQUIRED IF YOU WISH TO OBJECT.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

Appendix "A"

**Form of Approval and Vesting Order, Interim Distribution Order, Sealing Order
and Other Relief**

(see attached)

COURT FILE NUMBER 1803-09581 Stamp

COURT Court of Queen's Bench of Alberta

JUDICIAL CENTRE Edmonton

PLAINTIFF **BANK OF MONTREAL**

DEFENDANTS **LADACOR AMS LTD., NOMADS PIPELINE CONSULTING LTD.,
2367147 ONTARIO INC. and DONALD KLISOWSKY**

DOCUMENT **APPROVAL AND VESTING ORDER, INTERIM DISTRIBUTION
ORDER, SEALING ORDER AND OTHER RELIEF**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **Blake, Cassels & Graydon LLP**
Barristers and Solicitors
3500 Bankers Hall East Tower
855 – 2 Street SW
Calgary, Alberta T2P 4J8

Attention: Ryan Zahara / James Reid
Tel: (403) 260-9628 / (403) 260-9731
Facsimile: (403) 260-9700
File No.: 99766/12

DATE ON WHICH ORDER WAS PRONOUNCED: December 18, 2018

NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Justice K.G. Nielsen

LOCATION OF HEARING: Edmonton, Alberta

UPON the application of Alvarez & Marsal Canada Inc. in its capacity as the receiver and manager (the "**Receiver**") of the undertaking, property and assets of, among others, 2367147 Ontario Inc. (the "**Debtor**") for an order: (i) approving the sale transaction (the "**Transaction**") contemplated by an asset purchase agreement dated October 16, 2018 (the "**Purchase Agreement**"), between the Receiver, in its capacity as receiver and manager of the Debtor, and Sioux Lookout First Nations Health Authority (the "**Purchaser**"), or its nominee, and appended to the third report to the Court submitted by the Receiver dated December 10, 2018 (the "**Third Report**"), and vesting in the Purchaser, the Debtor's right, title and interest in and to the assets described in the Purchase Agreement (the "**Purchased Assets**") in accordance with the terms of the Purchase Agreement; (ii) an interim distribution order; and (iii) a sealing order, among other relief;

AND UPON HAVING READ the Third Report, confidential appendix 1 thereto (the "**Confidential Appendix**") and such other material in the pleadings and proceedings as deemed necessary;

AND UPON HEARING the submissions of counsel for the Receiver and any other interested parties appearing at the within application;

IT IS HEREBY ORDERED AND DECLARED THAT:

DEFINITION

1. Capitalized terms not defined in this Order shall have the meanings attributed to them in the Third Report.

SERVICE

2. Service of this notice of application (the "**Application**") and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this Application, and time for service of this Application is abridged to that actually given.
3. Unless otherwise defined herein, all capitalized terms have the meanings given to them in the Purchase Agreement.

APPROVAL OF TRANSACTION

4. The Transaction is hereby approved, and the execution of the Purchase Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute any such additional documents in respect of the Debtor, including but not limited to, any declarations of ceasing to carry on business under a trade name and any articles of amendment, as may be necessary or desirable for the completion of the Transaction or for the conveyance of the Purchased Assets to the Purchaser.

VESTING OF PROPERTY

5. Upon the delivery of a Receiver's certificate to the Purchaser, substantially in the form set out in Schedule "**A**" hereto (the "**Receiver's Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Purchase Agreement and listed on Schedule "**B**" hereto shall vest absolutely in the name of the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, caveats, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have

attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Receivership Order;
- (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and
- (c) those Claims listed on Schedule "**C**" hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, caveats, easements and restrictive covenants listed on Schedule "**D**"); and,

for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

6. Upon the registration in the Land Titles Division of the Land Registry Office (No. 23) of one or more Transfer(s)/Deed(s) in the form prescribed by the *Land Registration Reform Act* (each, a "**Transfer/Deed**") of all or any portion of the real property Purchased Assets identified in Schedule "**B**" hereto, duly executed by the Receiver (or deemed to be executed through electronic signature), the Land Registrar is hereby directed to enter the transferee named in any such Transfer/Deed as the owner of the applicable subject real property set out in such Transfer/Deed in fee simple, and is hereby directed to delete and expunge from title to the real property set out in each such Transfer/Deed all of the Claims listed in Schedule "**C**" hereto, including such further Claims as may have arisen and/or been registered against title to the Purchased Assets.

CLOSING OF THE SALE TRANSACTION

7. The closing of the Transaction shall be effected in accordance with the terms of the Purchase Agreement and such amendments to the Purchase Agreement as may be agreed to in writing between the Purchaser and the Receiver.
8. The Purchaser shall, by virtue of the completion of the Transaction, have no liability of any kind whatsoever in respect of any Claims against any of the Debtor.
9. The Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, save and except for the persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely barred and foreclosed from all estate, right, title,

interest, rental and equity of redemption of the Purchased Assets and, to the extent that any such persons remains in possession or control of any of the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser.

10. The Purchaser shall be entitled to, subject to the Permitted Encumbrances, enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtor, any claimants, or any person claiming by or through or against the Debtor.
11. Immediately after the closing of the Transaction, the holders of the Permitted Encumbrances shall have no claim whatsoever against the Receiver or the Debtor.
12. The Receiver is to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof to the Purchaser.
13. Notwithstanding:
 - (a) the pendency of these proceedings;
 - (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
 - (c) any assignment in bankruptcy made in respect of the Debtor;

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

INTERIM DISTRIBUTION

14. The Receiver is hereby authorized and directed, at such time as it determines appropriate, to make an interim distribution or interim distributions to Bank of Montreal ("**BMO**") from amounts received from the Transaction up to the full amount of the Debtor's respective indebtedness to BMO, as set out in the Third Report, subject to the retention of amounts for any priority claims.

APPROVAL OF ACTIVITIES AND RECEIPTS AND DISBURSEMENTS

15. The actions, conduct, and activities of the Receiver and its legal counsel, as outlined in the Third Report, are hereby approved.
16. The actions, conduct, and activities of the Receiver and its legal counsel, as it relates to the Banff Project as discussed in paragraphs 30 to 33 of the First Report and 12 to 14 of the Third Report are hereby approved.
17. The Receiver's statement of receipts and disbursements for the period from May 18, 2018 to November 30, 2018, as set out in the Third Report is hereby approved.

SEALING ORDER

18. Division 4 of Part 6 of the *Alberta Rules of Court*, Alta Reg 124/2010 does not apply.
19. The Confidential Appendix contains confidential and commercially sensitive information, which if made publicly available could be used to the detriment of the parties and these receivership proceedings, and shall be sealed on the Court file, not form part of the public record, and not be available for public inspection unless and until the Receiver files a certificate with this Court confirming the completion of these receivership proceedings (the "**Receiver's Completion Certificate**") or further order by this Court, upon seven days' notice to all interested parties.
20. The Clerk of the Court shall file the Confidential Appendix in a sealed envelope attached to a notice that sets out the style of cause of these proceedings and states that:

THIS ENVELOPE CONTAINS CONFIDENTIAL MATERIALS FILED BY ALVAREZ & MARSAL CANADA INC.

THE CONFIDENTIAL MATERIALS ARE SEALED UNTIL ALVAREZ & MARSAL CANADA INC. FILES THE RECEIVER'S COMPLETION CERTIFICATE OR FURTHER ORDER PURSUANT TO THE SEALING ORDER ISSUED BY THE HONOURABLE JUSTICE K.G. NIELSON ON DECEMBER 18, 2018.

21. Leave is hereby granted to any person, entity or party affected by this Order to apply to this Court for a further Order vacating, substituting, modifying or varying the terms of this Order, with such application to be brought on notice to the Receiver and any other affected party in accordance with the *Alberta Rules of Court*, Alta Reg 124/2010 and this Order.

MISCELLANEOUS MATTERS

22. The Receiver, the Purchaser and any other interested party, shall be at liberty to apply for further advice, assistance and directions as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.
23. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States 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 as 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 and its agents in carrying out the terms of this Order.

SERVICE OF THIS ORDER

24. This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.
25. Service of this Order on any party not attending this application is hereby dispensed with.

J.C.Q.B.A.

Schedule "A"

Form of Receiver's Certificate

COURT FILE NUMBER	1803-09581
COURT	Court of Queen's Bench of Alberta
JUDICIAL CENTRE	Edmonton
PLAINTIFF	BANK OF MONTREAL
DEFENDANTS	LADACOR AMS LTD., NOMADS PIPELINE CONSULTING LTD., 2367147 ONTARIO INC. and DONALD KLISOWSKY
DOCUMENT	RECEIVER'S CERTIFICATE
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Blake, Cassels & Graydon LLP Barristers and Solicitors 3500 Bankers Hall East Tower 855 – 2 Street SW Calgary, Alberta T2P 4J8 Attention: Ryan Zahara / James Reid Tel: (403) 260-9628 / (403) 260-9731 Facsimile: (403) 260-9700 File No.: 99766/12

RECITALS

- A. Pursuant to an Order of the Honourable Madam Justice J. Topolniski of the Court of Queen's Bench of Alberta, Judicial District of Edmonton (the "**Court**") dated May 18, 2018, Alvarez & Marsal Canada Inc. LIT was appointed as the receiver and manager (the "**Receiver**") of the assets, undertakings and properties of, among others, 2367147 Ontario Inc. (the "**Debtor**").
- B. Pursuant to an Order of the Court dated December 18, 2018 (the "**Approval and Vesting Order**"), the Court approved the Asset Purchase Agreement dated October 16, 2018 (the "**Purchase Agreement**"), between the Receiver, in its capacity as Court appointed receiver and manager of the Debtor, and Sioux Lookout First Nations Health Authority, or its nominee (the "**Purchaser**"), and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets (the "**Transaction**"), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the condition to Closing as set out in section 26 of the

Purchase Agreement has been satisfied or waived by the Receiver and the Purchaser; and
(iii) the Transaction has been completed to the satisfaction of the Receiver.

- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Approval and Vesting Order.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Purchase Agreement;
2. The conditions to Closing as set out in section 26 of the Purchase Agreement has been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at Calgary, Alberta on **[Date]**.

**ALVAREZ & MARSAL CANADA INC. LIT, IN ITS
CAPACITY AS COURT-APPOINTED RECEIVER
AND MANAGER OF ALL OF THE ASSETS,
UNDERTAKINGS AND PROPERTIES OF 2367147
ONTARIO INC. AND NOT IN ITS PERSONAL OR
CORPORATE CAPACITY**

Per: _____
Name:
Title:

Schedule "B"

Purchased Assets

Real Property

Legal Description: PLC43386 SEC DKF; Lots 72 through 82 Plan M-126 (PIN42043-1778) and Lots 83 through 90 Plan M-126; all in the Municipality of Sioux Lookout, Ontario

Personal Property

All personal property of 2367147 Ontario Inc. whether tangible or intangible including, without limitation:

- chattels of every nature or kind whatsoever, such as furniture, equipment, tools, utensils, vehicles, linens and fabrics
- inventory
- any other personal property of 2367147 Ontario Inc. used in the operation of the business of Days Inn Hotel

Hotel Asset List

See attached

**Days Inn Sioux Lookout
List of assets
As of October 11, 2018**

Description	Quantity
2016 Dodge Grand Caravan CVP - shuttle van	1
Land, building, parking lot, exterior parking lot lighting	1
Signage	2
King beds	6
Queen beds	96
Rectangular conference tables	18
Round conference tables	9
Conference chairs	159
Room desks	60
Desk chairs	60
Arm chairs	64
Dressers	60
Night stands	60
Alarm clocks	63
Short room lamps	60
Long lamps	62
Bathroom vanities	62
Mirrors	140
Towel racks	60
Duvets	107
Bed sheets	214
Queen bed skirts	54
King bed skirts	108
Queen bed scarves	108
King bed scarves	6
Pillows	354
Towels	240
Face cloths	240
43" TV's	61
Room art pieces	120
Lobby art pieces	3
Centrepiece art	1
Treadmill	1
Elliptical	1
Weight rack set	1
Computers	5
Monitors	6
Nook tables	8
Nook chairs	32
Dishwasher	1
Coffee warmers	4
Small tea/hot water warmers	2
Misc. kitchen utensils and bowls	1
Bar stand	1
Bar stools	4
Fridges	2
Double kitchen sink	1
Single kitchen sink	1
Vacuums	5
Cleaning carts	4
Baggage cart	2
Mini Bar fridges	62
Couch	1
small round tables	4
coffee table	1
end Tables	4
electrical fireplace	1
plastic industrial shelving racks	20
Industrial washer	2
Industrial dryer	1
Ice machines	2
pop machine	1
vending machine	2
small cooler window fridge	1
display case	1
wood cabinet	1
filing cabinets	2
Office Desk	1

Leased Assets (not owned by 236 Inc.)

Coffee machines in room are under contract with Van Houtte we 60 in house
 Sunkist Juice Machine in breakfast area under contract with Nestle
 Coffee machine on kitchen floor under contract with Nestle, still not hooked up
 Mother parkers coffee machine in breakfast area

Schedule "C"

Encumbrances

Encumbrances to be removed and discharged:

Personal Property Registry (Ontario)

File Number: 730574073
Registration No.: 20170804 0958 1590 9719
Registration Date: August 4, 2017
Registration Type: PPSA
Registration Period: 5
Debtor: 2367147 ONTARIO INC.
Secured Party: BANK OF MONTREAL
Collateral Classification: Inventory, Equipment, Accounts, Other, Motor Vehicle Included

File Number: 740362851
Registration No.: 20180611 1250 1793 1703
Registration Date: June 11, 2018
Registration Type: PPSA
Registration Period: 5
Debtor: 2367147 ONTARIO INC.
Secured Party: LIBERTY MUTUAL INSURANCE COMPANY
Collateral Classification: Inventory, Equipment, Accounts, Other, Motor Vehicle Included
Collateral Description:
ALL GOODS, CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, TANGIBLES, AND OTHER RIGHTS, TITLE, INTEREST, AND PROPERTY OF LADACOR AMS LTD. AS SET OUT IN THE INDEMNITY AGREEMENT BETWEEN LADACOR AMS LTD. AND LIBERTY MUTUAL INSURANCE COMPANY, DATED JANUARY 2, 2018.

Land Titles Division of the Land Registry Office (No. 23)

Reg. Num. KN80287
Registration Date: August 11, 2017
Registration Type: Charge
Amount: \$5,000,000
Parties From: 2367147 Ontario Inc.
Parties To: Bank of Montreal

Reg. Num. KN85438
Registration Date: July 20, 2018
Registration Type: Charge
Amount: N/A
Parties From: Court of Queen's Bench of Alberta
Parties To: Alvarez & Marsal Canada Inc.

Schedule "D"

Permitted Encumbrances

NIL [To be confirmed]

Appendix "B"

Service List

(see attached)

COURT FILE NUMBER 1803-09581

COURT COURT OF QUEEN'S BENCH OF ALBERTA
 JUDICIAL CENTRE EDMONTON

APPLICANTS BANK OF MONTREAL

RESPONDENTS LADACOR AMS LTD., NOMADS PIPELINE
 CONSULTING LTD., 2367147 ONTARIO
 INC., and DONALD KLISOWSKY

SERVICE LIST

Party	Telephone	Fax	Role
BLAKE, CASSELS & GRAYDON LLP 3500, 855 – 2 nd Street SW Calgary, AB T2P 4J8		403-260-9700	Counsel to Receiver
KELLY BOURASSA E-mail: kelly.bourassa@blakes.com	403-260-9697		
RYAN ZAHARA E-mail: ryan.zahara@blakes.com	403-260-9628		
JAMES REID E-mail: james.reid@blakes.com	403-260-9731		
ALVAREZ & MARSAL CANADA INC. Bow Valley Square 4 250 - 6th Avenue SW, Suite 1110 Calgary, AB T2P 3H7		403-538-7551	Receiver
OREST KONOWALCHUK E-mail: okonowalchuk@alvarezandmarsal.com	403-538-4736		
CHAD ARTEM E-mail: cartem@alvarezandmarsal.com	403-538-7518		

Party	Telephone	Fax	Role
<p>FIELD LAW LLP 400 - 444 7 AVE SW Calgary, AB T2P 0X8</p> <p>ANDREW WILKINSON E-mail: awilkinson@fieldlaw.com</p> <p>TREVOR BATTY E-mail: tbatty@fieldlaw.com</p>	<p>403-260-8513</p> <p>403-260-8537</p>	<p>403-264-7084</p>	<p>Counsel to Liberty Mutual (Surety for Ladacor)</p>
<p>DENTONS CANADA LLP 10180, 2900 Manulife Place, 101 St NW, Edmonton, AB T5J 3V5</p> <p>DEAN HITESMAN E-mail: dean.hitesman@dentons.com</p>	<p>780-423-7284</p>	<p>780-423-7276</p>	<p>Counsel to Bank of Montreal (BMO)</p>
<p>OSLER, HOSKIN & HARCOURT LLP Suite 2500, TransCanada Tower 450 - 1st Street S.W. Calgary, Alberta, Canada T2P 5H1</p> <p>RANDAL VAN DE MOSSELAER E-mail: rvandemosselaer@osler.com</p> <p>PAULA OLEXIUK E-mail: POlexiuk@osler.com</p> <p>EMILY PAPLAWSKI E-mail: EPaplowski@osler.com</p> <p>WESTERN SECURITIES</p> <p>RYAN O'CONNOR E-mail: ryano@westernsecurities.com</p> <p>CRMR</p> <p>ANDREW WEDDELL E-mail: andrew.weddell@crmr.com</p> <p>LARKIN O'CONNOR E-mail: larkin@crmr.com</p>	<p>403-260-7060</p> <p>403-260-7080</p> <p>403-260-7071</p>	<p>403-260-7024</p>	<p>Counsel to Canadian Rocky Mountain Resorts</p>

Party	Telephone	Fax	Role
<p>GUREVITCH BURNHAM LAW OFFICE 9931 – 106 Ave Grande Prairie, AB T8V 1J4</p> <p>PATRICK WILSON E-mail: patrick@grandeprairie.ca</p>			Counsel to Hawk Electric
<p>JLL 22 Adelaide St. West East Tower, 26th Floor Toronto, ON M5H 4E3</p> <p>MARK SPARROW E-mail: Mark.Sparrow@am.jll.com</p>			Agent for Hotel property
<p>MCLEOD LAW 300, 14505 Bannister Road SE Calgary, AB T2X 3J3</p> <p>SPENCER CHIMUK E-mail: schimuk@mcleod-law.com</p>	<p>403-278-9411</p> <p>403-254-3690</p>	403-271-1769	Counsel for Alberta Damproofing & Waterproofing Ltd.
<p>NERLAND LINDSAY LLP 1400, 350 – 7th Avenue SW Calgary, AB T2P 3N9</p> <p>CAMERON MACCARTHY E-mail: cmacCarthy@nerlandlindsey.com</p> <p>DAVID FENDLEY E-mail: dfendley@nerlandlindsey.com</p> <p>MOHAMED AMERY E-mail: mamery@nerlandlindsey.com</p>	<p>403-536-0188</p> <p>403-536-9584</p> <p>403-536-9593</p>	403-299-9601	Counsel to Nomads Pipeline Consulting Ltd.
<p>JAMES MCCALL PANUNTO 300, 444-5th Avenue SW Calgary, AB T2P 2T8</p> <p>NORMAN ANDERSON Email: nanderson@jmp-legal.com</p>		403-221-8339	Counsel to Donald Klisowsky

Party	Telephone	Fax	Role
BORDEN LADNER GERVAIS LLP Centennial Place, East Tower 1900, 520 - 3rd Avenue SW Calgary, AB T2P 0R3 LOUISE K. LEE E-mail: LoLee@blg.com	403-232-9667	403-266-1395	Counsel to Nomads Pipeline Consulting Ltd.
DLA PIPER (CANADA) LLP 1000, 250 2nd St SW Calgary, AB T2P 0C1 KAREN FELLOWES E-mail: karen.fellowes@dlapiper.com	403-296-4470 403-698-8787		Counsel to Total Energy
MCLENNAN ROSS LLP 1000, 350-7th Avenue SW Calgary, AB T2P 3N9 JAMIE P FLANAGAN E-mail: jflanagan@mross.com	403-303-9102	403-543-9150	Counsel to Pacific West Systems Supply Ltd.
KMSC LAW LLP 401 10514 67 Avenue Grande Prairie, AB T8W 0K8 ROBERT PEARCE E-mail: ROBERTP@KMSC.CA	780-532-7771	780-532-1158	Counsel to Rentco Equipment Ltd.
WALSH LLP STE 2800, 801-6 Ave SW Calgary, AB T2P 4A3 PAUL PIDDE E-mail: ppidde@walshlaw.ca	403-267-8455	403-264-9400	Counsel to RGO Flooring Ltd.
CANADA REVENUE AGENCY Surrey National Verification and Collection Centre 9755 King George Boulevard Surrey BC V3T 5E1	866-891-7403	866-219-0311	

Party	Telephone	Fax	Role
MCCUAIG DESROCHERS LLP 2401 Toronto Dominion Tower 10088 – 102 Avenue NW Edmonton, AB T5J 2Z1 SHAUN D. WETMORE E-mail: swetmore@mccuaig.com PIERRE C DESROCHERS E-mail: pdesrochers@mccuaig.com	780-426-4660 780-441-3403 780-441-3411	780-426-0982	Counsel to Steenhof Building Services Group Counsel to 1459428 Ontario Inc.
HAUTMANN LAW OFFICE 1410, 5555 Calgary Trail Edmonton, AB T6H5P9 JOHN W HAUTMANN Email: jwh@hautmannlaw.com	780-434-7600	780-434-7626	Counsel to S.S. Decking Ltd.
ROBB & EVENSON PROFESSIONAL CORP 506, 933 17 TH Ave SW Calgary, AB T2T 5R6 CALVIN V ROBB E-mail: crobb@robbevenson.com	403-541-1600	403-541-1604	Counsel to Docktor Freight Solutions Corp.
LAGRANGE MECHANICAL SERVICES LTD. 970 Boulder Blvd Stony Plain, AB T7Z 0E6 GLENN LAGRANGE E-mail: glenn@lagrangemechanical.com SARAH NELSON E-mail: sarah@lagrangemechanical.com		780-968-1875	
LADACOR DARRIN NEWNHAM E-mail: dnewnham@ladacor.com			

Party	Telephone	Fax	Role
REALSTAR HOSPITALITY IRWIN PRINCE E-mail: irwin.prince@realstarhospitality.com	416-966-8387		Days Inn / Wyndham
DOBCO & WHEATON LAW OFFICES 10022 – 102 Avenue Grande Prairie, AB T8V 0Z7 MICHAEL WHEATON E-mail: MichaelW@dwlaw.ca	780-539-6200	780-532-9052	Counsel to Hythe & District Pioneer Homes Advisory Committee
KOR-ALTA CONSTRUCTION LTD. 2461 - 76 Avenue Edmonton, AB T6P 1P6 TED COMMANDEUR E-mail: tcommandeur@koralta.com	780-440-6661	780-490-1961	Interested Party Chateh Courthouse Project
PACIFIC WEST SYSTEMS SUPPLY LTD. 4910 Builders Road SE Calgary, AB T2G 4C6		604-534-8063	Interested Party Canadian Rocky Mountain Resorts Ltd.
MAYAN & SON PAINTING 3603 10 Ave NW Edmonton, AB T6L 2L2 AVORY MAYAN E-mail: mayanpainting@shaw.ca	780-554-7948		Builder's Lien on Land Title Number 102 084 105
HAGEN SURVEYS (1982) LTD 8929-20 th Street Edmonton, AB T6P1K8 DAVID J HAGEN E-mail: djhagen@hagensurveys.com	780-464-5506	780-464-4450	Builder's Lien on Land Title Number 102 084 105

Party	Telephone	Fax	Role
D. RAY CONSTRUCTION LTD. P.O. Box 25, Beaverlodge AB T0H 0C0 DUSTIN MCNEIL E-mail: drayltd@telus.net	780-354-2522	780-354-2523	Builders Lien on Land Title Number 142 411 935
DEPARTMENT OF JUSTICE CANADA 300, 10423 - 101 St NW, Edmonton Alberta T5H 0E7 GEORGE F. BÓDY E-mail: george.body@justice.gc.ca	780-495-7595	780-495-3319	Her Majesty the Queen in Right of Canada
ZEKE PURVES-SMITH #700, 999 – 8th Street SW, Calgary, AB, T2R 1J5 Email: zeke.purves-smith@zpsprivatelaw.com CENTURY SERVICES 2nd Floor, 734 – 42 Ave. S.E. Calgary, AB T2G 5N9 JAMES CARLSON Email: JCarlson@centuryservices.com	403-680-2759 403-294-9400	403-571-4444 403-294-9409	Counsel to Century Services
STEENHOF & ASSOCIATES GEORGE CAMERON Email: GCameron@hgrgp.ca			
DELL FINANCIAL SERVICES CANADA LIMITED P.O. Box 8751, Station 'A' Toronto, ON M5W 3C2 HSB ADMINISTRATION	416-758-2100	888-438-1117	Interested party

Party	Telephone	Fax	Role
<p>PILLAR CAPITAL CORP. Parkside Place Suite 920, 602 – 12th Avenue S.W. Calgary, AB T2R 1J3</p> <p>STEVE DIZEP Email: sdizep@pillarcapitalcorp.com</p>	403-619-9311		Creditor
<p>EDWARDS HOLLINGER LLP 1204A Roland Street Thunder Bay, ON P7B 5M4</p> <p>PETER HOLLINGER Email: peter@edwardhollinger.com</p>		807-344-1340	Sioux Lookout First Nation Health Authrity