

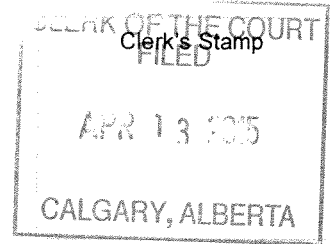
COURT FILE NUMBER

1401-00889

COURT

COURT OF QUEEN'S BENCH OF  
ALBERTA  
CALGARY

JUDICIAL CENTRE



APPLICANT

NATIONAL BANK OF CANADA

RESPONDENTS

DO ALL INDUSTRIES LTD., P&O ASSETS LTD.  
and KORF DEVELOPMENTS LTD.

ESTATE NUMBER

24-115704

COURT

COURT OF QUEEN'S BENCH OF  
ALBERTA

JUDICIAL CENTRE

EDMONTON

IN THE MATTER OF THE BANKRUPTCY OF  
DO ALL INDUSTRIES LTD.

DOCUMENT

**APPLICATION (Discharge of Receiver and Trustee)**

ADDRESS FOR SERVICE  
AND CONTACT  
INFORMATION OF PARTY  
FILING THIS DOCUMENT

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Barristers & Solicitors  
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Calgary, AB T2P 4K9  
Phone: 403-260-3710  
Fax: 403-260-3501  
Email: wmacleod@mccarthy.ca

**NOTICE TO RESPONDENT(S)**

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: April 15, 2015  
Time: 2:00 p.m.  
Where: Calgary Courts Center  
Before Whom: Justice A.D. Macleod

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

**Remedy Claimed or Sought:** Alvarez & Marsal Canada Inc., in its capacity as court appointed receiver and manager (in such capacity, the "**Receiver**") of Do All Industries Ltd. ("**Do All**") and P&O Assets Ltd. ("**P&O**", and Do All and P&O collectively referred to as the "**Debtors**") pursuant to the order issued by Justice A.D. Macleod in the within proceedings on February 6, 2014 (the "**Receivership Order**") under the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**") and in its capacity as trustee in bankruptcy (in such capacity, the "**Trustee**") of Do All pursuant to an assignment made by Do All for the benefit of its creditors under the BIA, applies for an order, substantially in the form attached as Schedule "**A**" hereto:

1. Declaring that the time for service of this Application and the ninth report of the Receiver (the "**Ninth Receiver's Report**") is abridged, if necessary, the Application is properly returnable on April 15, 2015, that service of the Application and the Ninth Receiver's Report on the service list attached as Schedule "**B**" hereto (the "**Service List**") is validated, good and sufficient and that no persons other than those on the Service List are entitled to service of the Ninth Receiver's Report or the Application.
2. Discharging the Receiver as receiver and manager of the property of the Debtors and the Trustee as the trustee in bankruptcy of Do All and providing various relief necessary to effect the conclusion of the estates of the Debtors.
3. Approving the sale and assignment of all of the remaining assets of Do All including, without limitation, all of the books and records of Do All and all litigation claims presently being advanced by Do All, to P&O.
4. Approving the fees and disbursements charged by the Receiver and its counsel and the Trustee and its counsel.
5. Approving a process for the distribution of the remaining funds presently held by the Receiver to P&O.
6. Such further and other relief as counsel for the Receiver may advise.

**Grounds for Making this Application:**

The grounds for the Application are as follows:

7. The Receiver was appointed as receiver of the Debtor pursuant to the Receivership Order. Do All was subsequently assigned into bankruptcy pursuant to the BIA and the Trustee was appointed as the trustee of the estate of Do All.

8. The administration of the property of the Debtors under the Receivership Order and of the estate of Do All under the BIA is complete and it is appropriate for the Receiver and Trustee to be discharged as applied for herein.

9. Such further and other grounds as counsel for the Receiver and Trustee may advise.

**Material or Evidence to be Relied On:**

The Receiver and Trustee will rely on the following evidence:

10. The Ninth Receiver's Report

11. Such further and other evidence as counsel for the Receiver and Trustee may advise.

**Applicable Rules:**

12. Rule 6.3(1) and 6.9 of the *Alberta Rules of Court*.

13. Such further and other rules as counsel for the Receiver and Trustee may advise.

**Applicable Acts and Regulations:**

14. The *Bankruptcy and Insolvency Act* (Canada).

15. Such further and other acts and regulations as counsel for the Receiver and Trustee may advise.

**Any Irregularity Complained of or Objection Relied On:**

16. There are no irregularities complained of, or objections relied on.

**How the Application is Proposed to be Heard or Considered:**

17. The Receiver and Trustee propose that the Application be heard in person with one, some, or all of the parties present.

**WARNING**

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to 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.

**SCHEDULE "A"**

Clerk's Stamp

COURT FILE NUMBER	1401-00889
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
APPLICANT	NATIONAL BANK OF CANADA
RESPONDENTS	DO ALL INDUSTRIES LTD., P&O ASSETS LTD. and KORF DEVELOPMENTS LTD.
ESTATE NUMBER	24-115704
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	EDMONTON
	IN THE MATTER OF THE BANKRUPTCY OF DO ALL INDUSTRIES LTD.
DOCUMENT	<b>ORDER (Discharge of Receiver and Trustee)</b>
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	McCarthy Tétrault LLP Barristers & Solicitors Sean F. Collins/Walker W. MacLeod Suite 4000, 421 - 7 <sup>th</sup> Avenue S.W. Calgary AB T2P 4K9 Phone: (403) 260-3531 / (403) 260-3710 Fax: (403) 260-3501 Email: wmacleod@mccarthy.ca

**DATE ON WHICH ORDER WAS PRONOUNCED:** April 15, 2015  
**LOCATION OF HEARING OR TRIAL:** Calgary, Alberta  
**NAME OF MASTER/JUDGE WHO MADE THIS ORDER:** Justice A. D. Macleod

UPON THE APPLICATION of Alvarez & Marsal Canada Inc., in its capacity as court appointed receiver and manager (in such capacity, the "**Receiver**") of Do All Industries Ltd. ("**Do All**") and P&O Assets Ltd. ("**P&O**" and Do All and P&O collectively referred to as the "**Debtors**") pursuant to the order issued by Justice A.D. Macleod in the within proceedings on February 6, 2014 (the "**Receivership Order**") under the *Bankruptcy and Insolvency Act* (Canada)

(the "**BIA**") and in its capacity as trustee in bankruptcy (in such capacity, the "**Trustee**") of Do All pursuant to an assignment made by Do All for the benefit of its creditors under the BIA; **AND UPON** having read the ninth report of the Receiver, dated April 10, 2015 (the "**Ninth Receiver's Report**"); **AND UPON** having read the Affidavit of Service of Marcia Smith, sworn •, 2015 (the "**Service Affidavit**"); **AND UPON** noting the order issued by this Honourable Court in Court File No. 1401-00889 (the "**Receivership Proceedings**") on January 12, 2015 (the "**Claims Notice Order**"); **AND UPON** hearing counsel for the Receiver, the Trustee and counsel present for other parties;

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

1. Capitalized terms used herein and not otherwise defined shall have the meaning ascribed to them in the Claims Notice Order.
2. The time for service of the Application filed on April •, 2015 (the "**Application**") and the Ninth Receiver's Report is abridged, the Application is properly returnable today, service of the Application and the Ninth Receiver's Report on the service list attached as Schedule "**B**" to the Application (the "**Service List**"), in the manner described in the Affidavit of Service, is good and sufficient and validated as of •, 2015 and no other persons are entitled to service of the Ninth Receiver's Report or the Application.
3. The sale and assignment agreement in respect of all of the remaining assets, property and undertakings of Do All (collectively, the "**Assets**") substantially in the form attached as Appendix "**B**" to the Ninth Receiver's Report (the "**Asset Transfer Agreement**"), be and is hereby approved and the Receiver is authorized to execute the Asset Transfer Agreement and any other document or record that is necessary to effect the conveyance of the Assets from Do All to P&O. The Receiver may further make amendments to the Asset Transfer Agreement, provided that such amendments are non-material in nature.
4. The Receiver shall release the net remaining funds it holds on behalf of P&O after the making or withholding of any payments authorized by this Order (the "**Net Remaining Proceeds**"), to the offices of Osler, Hoskin & Harcourt LLP ("**Osler**"). The Net Remaining Proceeds shall be held in trust by Osler and pursuant to the terms of this Order for a period of forty-five (45) days from the date that is the later of (a) the date that P&O's federal income tax return for fiscal 2014-15 is filed with the CRA and (b) the date that P&O's provincial income tax

return for fiscal 2014-15 is filed with the GOA (the "**Release Date**"). Osler shall be entitled to release the Net Remaining Proceeds to P&O (to the attention of Mr. Kordel Korf) after the Release Date unless the CRA, the GOA or any other Person obtains an order, on or before the Release Date, that bars Osler from releasing the Net Remaining Proceeds (the "**Objection Order**"). In the event that an Objection Order is issued on or before the Release Date Osler shall hold the Net Remaining Proceeds in trust in accordance with the terms of the Objection Order and pending direction from the Court as to their disbursement.

5. The incurred and future estimated fees and disbursements of the Receiver, the Trustee and its counsel for the period November 1, 2014 and following, as summarized at Appendix "**C**" of the Ninth Receiver's Report, be and are hereby approved and the Receiver is authorized and directed to pay and/or hold such amounts, as the case may be. In the event that the Receiver holds any amounts in respect of future estimated fees and disbursements on the Release Date, such amounts shall be deemed to constitute Net Remaining Proceeds as of the Release Date and the provisions of paragraph 4 of this Order shall apply, *mutatis mutandis*, to such additional amounts.

6. The actions, conduct and activities of the Receiver outlined in the First Report to the Ninth Report (all inclusive) filed by the Receiver in these proceedings are hereby approved. This Honourable Court declares that, from and including the date of the Receivership Order to the date of the Ninth Receiver's Report, and based on the evidence that is currently before this Honourable Court:

- (a) the Receiver has exercised its powers and performed its duties and functions, in respect of the Debtors and the Property (as such term is defined in the Receivership Order) including but not limited to those under the BIA, the Receivership Order and all other orders issued in the Receivership Proceedings honestly, in good faith and in a commercially reasonable manner;
- (b) the actions and conduct of the Receiver are approved and the Receiver has satisfied all of its duties and obligations as receiver and manager of the Debtors and the Property;

- (c) the Receiver shall not have any liability for any costs that may be awarded in any currently existing litigation proceedings involving the Debtors or for any claims made by the CRA or the GOA in respect of taxes owed by the Debtors;
- (d) neither the Receiver nor any of its affiliates, officers, directors, employees and agents, advisors or solicitors (collectively, the "**Receiver Parties**" and each a "**Receiver Party**") shall be liable for any act or omission including, without limitation, any act or omission pertaining to the Receivership Proceedings, save and except for any liability arising out of fraud, gross negligence or wilful misconduct; and,
- (e) any and all claims against the Receiver and any Receiver Parties arising from, relating to, or in connection with, the Receivership Proceedings, save and except for claims based on fraud, gross negligence or wilful misconduct, shall be forever barred and extinguished.

7. No action or proceeding arising from, relating to, or in connection with the Receivership Proceedings may be commenced or continued without the prior leave of this Honourable Court, on notice to the Receiver and any applicable Receiver Parties, and on such terms as this Honourable Court may direct.

8. Upon the entry of this Order, the Receiver be and is hereby discharged as receiver and manager of the Debtors and the stay of proceedings imposed in respect of the Debtors and the Property in the Receivership Order be and is hereby terminated. Notwithstanding the discharge of the Receiver, the Receiver remains empowered to perform any act necessary or incidental to the conclusion of the receivership proceedings and will continue to enjoy the same rights and protections previously granted to the Receiver under the Receivership Order, the BIA or any other applicable statute, rule or regulation.

9. Upon the entry of this Order, the Trustee be and is hereby discharged as trustee in bankruptcy of Do All.

10. Upon the entry of this Order, the Receiver shall transfer possession of all books and records of the Debtors to P&O at:

P&O Assets Ltd.



2308 Victory Rd.  
Estevan, SK S4A 1Y4  
Attention: Andrea Leatherdale  
Facsimile: 306-636-2263  
E-mail: andreamantei@hotmail.com

11. Nothing herein shall be interpreted as limiting, excluding or otherwise preventing the Receiver or the Trustee, as the case may be, from relying on any protections afforded to the Receiver or the Trustee under the Receivership Order, the BIA or any other applicable statute, rule or regulation.
12. If, subsequent to the granting of this Order, the Receiver is required to respond to enquiries to provide evidence or testimony in respect of the Debtors, then the Person making such enquiries or requesting such evidence or testimony shall pay the reasonable fees and disbursements estimated or incurred by the Receiver associated with responding to such enquiries or providing such evidence or testimony. The Receiver is further entitled to request the payment of a retainer from such Person before responding to such enquiries or providing such evidence or testimony in respect of the Debtors.
13. This Order shall be filed in both Court File No. 1401-00889 and Estate Number 24-115704.
14. Service of this Order by email, facsimile, registered mail, courier or personal delivery to the persons listed on the service list shall constitute good and sufficient service of this Order, and no persons other than those listed on the service list are entitled to be served with a copy of this Order.

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J.C.Q.B.A.

**SCHEDULE "B"**

COURT FILE NUMBER 1401-00889  
COURT COURT OF QUEEN'S BENCH OF  
JUDICIAL CENTRE ALBERTA  
CALGARY

Clerk's Stamp

APPLICANT NATIONAL BANK OF CANADA  
RESPONDENTS DO ALL INDUSTRIES LTD., P&O ASSETS LTD.  
and KORF DEVELOPMENTS LTD.

ESTATE NUMBER 24-115704  
COURT COURT OF QUEEN'S BENCH OF  
JUDICIAL CENTRE ALBERTA  
EDMONTON

Clerk's Stamp

**IN THE MATTER OF THE BANKRUPTCY OF  
DO ALL INDUSTRIES LTD. (Ordinary  
Administration)**

DOCUMENT **SERVICE LIST**

ADDRESS FOR SERVICE  
AND CONTACT  
INFORMATION OF PARTY  
FILING THIS DOCUMENT  
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Phone: 403-260-3710  
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Email: [wmacleod@mccarthy.ca](mailto:wmacleod@mccarthy.ca)

<i>Party</i>	<i>Telephone</i>	<i>Representing</i>
Alvarez & Marsal Canada Inc. Bow Valley Square I Suite 570, 202 - 6 <sup>th</sup> Avenue SW Calgary, AB T2P 2R9 Tim Reid <a href="mailto:treid@alvarezandmarsal.com">treid@alvarezandmarsal.com</a> David Adams email: <a href="mailto:david.adams@alvarezandmarsal.com">david.adams@alvarezandmarsal.com</a>	403 538-4756  403 538-7532	Court-Appointed Receiver and Trustee in Bankruptcy

McCarthy Tétrault Suite 4000 421 - 7 <sup>th</sup> Avenue SW Calgary, AB T2P 4K9  Sean Collins <a href="mailto:scollins@mccarthy.ca">scollins@mccarthy.ca</a>  Walker MacLeod <a href="mailto:wmacleod@mccarthy.ca">wmacleod@mccarthy.ca</a>	403 260-3531  403 260-3710	Counsel for Alvarez & Marsal Canada Inc.
Carscallen LLP 1500, 407 – 2 <sup>nd</sup> Street SW Calgary, AB T2P 2Y3  Atten: Glenn Blackett Email: <a href="mailto:blackett@carscallen.com">blackett@carscallen.com</a>  Atten: Hema Ahuja email: <a href="mailto:ahuja@carscallen.com">ahuja@carscallen.com</a>	403 262-3775  403 298-8461	Counsel to Apex Distribution Inc.
Osler, Hoskin & Harcourt LLP Suite 2500, 450 – 1 <sup>st</sup> Street SW Calgary, AB T2P 5H1  Atten: A. Robert Anderson, Q.C. email: <a href="mailto:randerson@osler.com">randerson@osler.com</a>  Atten: Taylor Schappert email: <a href="mailto:TASchappert@osler.com">TASchappert@osler.com</a>	403 260-7004  403 260-7039	Counsel to Kordel Korf, Korf Developments Ltd. and Southern Electric Ltd.
MacPherson Leslie & Tyerman LLP 1600 Centennial Place 520 – 3 <sup>rd</sup> Avenue SW Calgary, AB T2P 0R3  Atten: Dean A. Hutchison email: <a href="mailto:DHutchison@mlt.com">DHutchison@mlt.com</a>  Atten: Joshua Morrison email: <a href="mailto:jmorrison@mlt.com">jmorrison@mlt.com</a>	403 693-4305  306.347-8481	Counsel to Hirsch Holdings Inc., Hirsch Construction Ltd., Redriver Lumber Ltd., and G.T. & H Holdings Inc.
Dept. of Justice and Solicitor General of Alberta Central Services, 2 <sup>nd</sup> Floor, Peace Hills Trust Tower 10011 – 109 Street NW Edmonton, AB T5J 3S8  Atten: Peter Thagard email: <a href="mailto:peter.thagard@gov.ab.ca">peter.thagard@gov.ab.ca</a>  Atten: Kim Graff email: <a href="mailto:Kim.Graf@gov.ab.ca">Kim.Graf@gov.ab.ca</a>	780 644-5259	Counsel to Government of Alberta

Attention: Scott Chen Email: <a href="mailto:scott.chen@gov.ab.ca">scott.chen@gov.ab.ca</a>		
<p>McDougall Gauley 1500 - 1881 Scarth Street Regina, SK S4P 4K9</p> <p>Atten: Murray R. Sawatzky, Q.C. email: <a href="mailto:msawatzky@mcdougallgauley.com">msawatzky@mcdougallgauley.com</a></p> <p>Atten: Rob Nicolay Email: <a href="mailto:rnicolay@mcdougallgauley.com">rnicolay@mcdougallgauley.com</a></p> <p>Atten: Alison Cathcart Email: <a href="mailto:acathcart@mcdougallgauley.com">acathcart@mcdougallgauley.com</a></p>	<p>306 565-5141</p> <p>306 634-6334</p> <p>306 565-5115</p>	Counsel for Day Construction, Turnbull Excavating Ltd. and Glen Peterson Construction
<p>Maynards Industries Suite 300, 5 Richard Way SW Calgary, AB T3E 7M8</p> <p>Atten: Aaron Stewardson email: <a href="mailto:AStewardson@maynards.com">AStewardson@maynards.com</a></p>	403.398.6936	Purchaser
<p>Canada Revenue Agency Justice Canada Prairie Region 510-606 4<sup>th</sup> Street SW Calgary, AB T2P 1T1</p> <p>Atten: Jill L. Medhurst Email: <a href="mailto:jill.medhurst@justice.gc.ca">jill.medhurst@justice.gc.ca</a></p>	403 292-6813	
<p>Bishop McKenzie LLP Suite 2300, 10180 - 101 Street NW Edmonton, AB T5J 1V3</p> <p>Atten: Jeff King Email: <a href="mailto:jking@bmlp.ca">jking@bmlp.ca</a></p>	780 421 2421	Counsel to unsecured creditors relating to Do All Industries
<p>Fasken Martineau 3400 First Canadian Centre 350 - 7<sup>th</sup> Avenue SW Calgary AB T2P 3N9</p> <p>Atten: Marcel J. Peerson</p>		Counsel to HSBC Bank Canada

Email: <a href="mailto:mpeerson@fasken.com">mpeerson@fasken.com</a> Atten: Arif Chowdhury email: <a href="mailto:achowdhury@fasken.com">achowdhury@fasken.com</a>	403 261 5379  403 261 5379	
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Kowalishen Law Firm 1954 Angus Street Regina, SK S4T 1Z6 Atten: David Kowalishen email: <a href="mailto:kowalishenlaw@myaccess.ca">kowalishenlaw@myaccess.ca</a>	306 525-2385	Counsel for Purchaser
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