



COURT FILE NUMBER **1601-02201**

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

JUDICIAL CENTRE **CALGARY**

PLAINTIFF(S) **BANK OF MONTREAL**

DEFENDANT(S) **BUMPER DEVELOPMENT CORPORATION LTD.,
and BUMPER DEVELOPMENT CORPORATION**

DOCUMENT **ORDER FOR FINAL DISTRIBUTION, APPROVAL
OF RECEIVER'S AND ITS COUNSELS' FEES
AND DISBURSEMENTS, APPROVAL OF
RECEIVER'S ACTIVITIES AND DISCHARGE OF
RECEIVER**

ADDRESS FOR SERVICE **Fasken Martineau DuMoulin LLP**
AND CONTACT Barristers & Solicitors
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 File No.: 303718.00002

I hereby certify this to be a true copy of
the original Order
Dated this 22 day of June 2017
[Signature]
for Clerk of the Court

Date on which order was pronounced: June 22, 2017

Location where order was pronounced: Justice Chambers, Calgary

Name of Justice who made this order: Justice K. D. Yamauchi

UPON THE APPLICATION of Alvarez & Marsal Canada Inc. in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of Bumper Development Corporation Ltd. and Bumper Development Corporation (collectively, the "**Debtor**"); **AND UPON** reading the Application, the Sixth Report of the Receiver dated June 20, , 2017 (the "**6th Report**"), the Affidavit of Service and other materials filed in the

proceedings; **AND UPON** hearing the submissions of counsel for the Receiver and any other interested parties appearing at the hearing of the within application, **IT IS ORDERED THAT:**

GENERAL

1. Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the 6th Report.
2. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.

ACCOUNTS AND ACTIVITIES

3. The Receiver's accounts for fees and disbursements, as set out in the 6th Report, are hereby approved without the necessity of a formal passing of its accounts.
4. The accounts of the Receiver's legal counsel Fasken Martineau DuMoulin LLP are hereby approved without the necessity of a formal assessment of its accounts.
5. The Receiver's activities as set out in the 6th Report and the Statement of Receipts and Disbursements as attached to the 6th Report are hereby ratified and approved.
6. On the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, and the Receiver shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any fraud, gross negligence or willful misconduct on the part of the Receiver, or with leave of the Court. Subject to the foregoing, any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished and forever barred.
7. No action or other proceedings shall be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver, except with prior leave of this Court on Notice to the Receiver, and upon such terms as this Court may direct.

DISCHARGE

8. Upon the Receiver filing with the Clerk of the Court a Receiver's Certificate confirming that the distributions described in paragraph 11 of this Order have been completed, the Receiver shall be unconditionally and absolutely discharged as receiver of the Debtor. The Receiver shall have no further duty, liability or obligation with respect to the Property.
9. Notwithstanding its discharge herein, the Receiver shall:
 - (a) remain receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein; and
 - (b) continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as receiver.
10. As soon as possible after the granting of this Order, Encana and the current directors and shareholders of the Debtor (the "**Current Directors and Shareholders**"), shall be provided with an opportunity by the Receiver to collect the books and records, which include any and all documents, accounting records, and other papers, records and information related to the business and affairs of the Debtor ("**Books and Records**"). If the Current Directors and Shareholders or Encana do not collect the Books and Records on or before July 14, 2017, the Receiver is hereby authorized to immediately destroy the Books and Records. If both Encana and the Current Directors and Shareholders intend to collect the Books and Records, the originals shall be provided to Encana, with the Current Directors and Shareholders being provided with an opportunity to copy such records as they wish on or before July 31, 2017.

DISTRIBUTION, PAYMENTS, AND ARTWORK

11. The Receiver is hereby authorized and directed to make the following distributions:
 - (a) firstly, a distribution in the amount of \$280,000 to Encana to be made as soon as possible after the granting of this Order;

- (b) secondly, a payment, in the amount of \$69,226.33 to be made to Torys LLP (“**Torys**”) in trust (the “**Dispute Funds**”) to be made as soon as possible after the granting of this Order. The Dispute Funds are to be held by Torys until such time as the dispute over them between Encana and Canadian Natural Resources Ltd. has been resolved either:
 - i. by written agreement between Encana and CNRL, in which case Torys will distribute the Dispute Funds in accordance with such written agreement;
 - ii. by further Order of this Court, in which case Torys will distribute the Dispute Funds in accordance with such Order;
 - (c) thirdly, a payment in the amount of \$15,000 to be made to Torys in trust as soon as possible after the granting of this Order (the “**Professional Fees Funds**”) to be released by Torys in accordance with paragraph 13 of this Order;
 - (d) fourthly, the Receiver shall retain \$10,000 to be utilized to address any claims that may arise with respect to the storage or transport of the Remaining Artwork; and
 - (e) fifthly, a final distribution to Encana of all remaining funds realized by the receiver after the administration of the receivership has been completed, including payment of any outstanding professional and any outstanding invoices properly payable by the Receiver.
12. The Receiver is hereby authorized and directed return control of all Remaining Artwork owned by the Debtor’s estate to the estate upon its discharge.

POST - DISCHARGE FEES

13. The Professional Fees Funds shall be paid by Torys to Alvarez and Marsal Canada Inc. (“**A&M**”) in respect of any reasonable professional fees and disbursements incurred by A&M, its legal counsel, and its other advisors after the filing of the Receiver’s Certificate in accordance with paragraph 8 hereof, with respect to any services provided in relation to the resolution of the dispute over the Dispute Funds. Any Professional Fees Funds not

paid to A&M, its counsel, or its other advisors in accordance with this paragraph will be paid by Torys to Encana.

SERVICE

14. 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.

"K. D. Yamauki"

Justice of the Court of Queen's Bench of Alberta