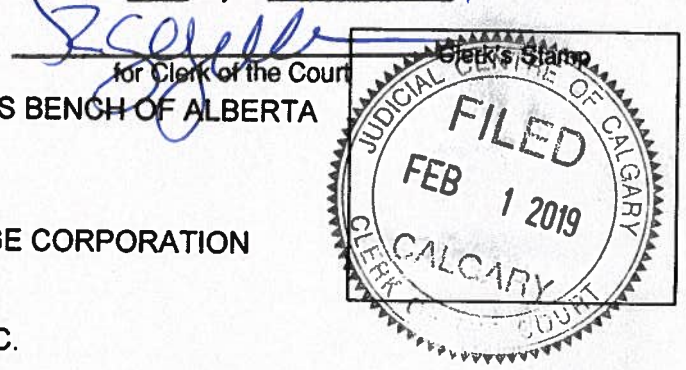


I hereby certify this to be a true copy of
the original Order

Dated this 1 day of Feb 2019

COURT FILE NUMBER 1401-12431
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT ACCESS MORTGAGE CORPORATION
(2004) LIMITED
RESPONDENT ARRES CAPITAL INC.
DOCUMENT **ORDER (Dismissal of Terrapin Claim)**
ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY MAKING THIS OFFER
McCARTHY TÉTRAULT LLP
4000, 421 – 7th Avenue SW
Calgary, AB T2P 4K9
Attention: Walker W. MacLeod / Pantelis Kyriakakis
Telephone: 403-260-3710 / 3536
Facsimile: 403-260-3501
Email: wmacleod@mccarthy.ca / pkyriakakis@mccarthy.ca



DATE ON WHICH ORDER WAS PRONOUNCED: December 20, 2018
NAME OF JUDGE WHO MADE THIS ORDER: Justice C.M. Jones
LOCATION OF HEARING: Calgary, Alberta

UPON the application of Terrapin Mortgage Investment Corp. ("Terrapin") filed on July 13, 2018 asserting a Claim to the Graybriar Funds (the "**Application**") pursuant to paragraph 12 of Appendix "A" of the Order (Graybriar Funds Claims Process Order) granted by the Honourable Madam Justice B.E.C. Romaine on June 4, 2018 (the "**Claims Process Order**") coming on for a hearing; **AND UPON** reading the Affidavit of Michael John Cassidy Ellis (aka Jake Ellis), sworn on July 12, 2018; **AND UPON** reading the Transcript of Questioning taken on July 25, 2018 of Michael John Cassidy Ellis (aka Jake Ellis) on Affidavit sworn July 12, 2018; **AND UPON** reading the Responses to Undertakings of Michael John Cassidy Ellis; **AND UPON** reading the First Report of the Receiver, dated October 11, 2017, the Second Report of the Receiver, dated May 29, 2018, and the Third Report of the Receiver, dated August 17, 2018; **AND UPON** reading the Affidavit of David Murphy, sworn on August 17, 2018; **AND UPON** reading the written submissions of Terrapin and the Receiver; **AND UPON** hearing oral submissions from Terrapin, the Receiver and other Persons in attendance at the application;

IT IS HEREBY ORDERED THAT:

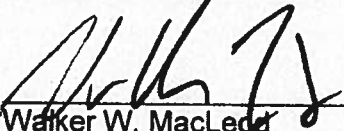
1. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Claims Process Order.
2. The Application be and is hereby dismissed.
3. Any interested Person who appeared at the Application may speak to costs in respect of the Application.
4. This Order may be executed in counterpart and by facsimile or other electronic means.



J.C.C.Q.B.A.

AGREED AS TO FORM AND CONTENT this
28 day of January, 2019

MCCARTHY TETRAULT LLP

Per: 
Walker W. MacLeod
Counsel to the Receiver

AGREED AS TO FORM AND CONTENT this
___ day of _____, 2019

BISHOP & MCKENZIE LLP

Per: _____
Kerry Lynn Okita
Counsel to Terrapin

AGREED AS TO FORM AND CONTENT this
___ day of _____, 2019

CASELS BROCK & BLACKWELL LLP

Per: _____
Jeffrey Oliver
Counsel to Access Mortgage
Corporation (2004) Limited

AGREED AS TO FORM AND CONTENT this
___ day of _____, 2019

SUGIMOTO & COMPANY

Per: _____
Taimur R. Akbar
Counsel to Richcrooks Investors

AGREED AS TO FORM AND CONTENT this
____ day of _____, 2019

MCCARTHY TETRAULT LLP

Per: _____
Walker W. MacLeod
Counsel to the Receiver

AGREED AS TO FORM AND CONTENT this
23rd day of January, 2019

BISHOP & MCKENZIE LLP

Per:  _____
Kerry Lynn Okita
Counsel to Terrapin

AGREED AS TO FORM AND CONTENT this
____ day of _____, 2019

CASSELS BROCK & BLACKWELL LLP

Per: _____
Jeffrey Oliver
Counsel to Access Mortgage
Corporation (2004) Limited

AGREED AS TO FORM AND CONTENT this
____ day of _____, 2019

SUGIMOTO & COMPANY

Per: _____
Taimur R. Akbar
Counsel to Richcrooks Investors

AGREED AS TO FORM AND CONTENT this
____ day of _____, 2019

MCCARTHY TETRAULT LLP

Per: _____
Walker W. MacLeod
Counsel to the Receiver

AGREED AS TO FORM AND CONTENT this
____ day of _____, 2019

BISHOP & MCKENZIE LLP

Per: _____
Kerry Lynn Okita
Counsel to Terrapin

AGREED AS TO FORM AND CONTENT this
11 day of January, 2019

CASELS BROCK & BLACKWELL LLP

Per: _____
Jeffrey Oliver
Counsel to Access Mortgage
Corporation (2004) Limited

AGREED AS TO FORM AND CONTENT this
____ day of _____, 2019

SUGIMOTO & COMPANY

Per: _____
Taimur R. Akbar
Counsel to Richcrooks Investors

AGREED AS TO FORM AND CONTENT this
____ day of _____, 2019

MCCARTHY TETRAULT LLP

Per: _____
Walker W. MacLeod
Counsel to the Receiver

AGREED AS TO FORM AND CONTENT this
____ day of _____, 2019

BISHOP & MCKENZIE LLP

Per: _____
Kerry Lynn Okita
Counsel to Terrapin

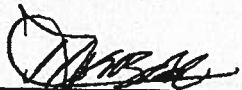
AGREED AS TO FORM AND CONTENT this
____ day of _____, 2019

CASSELS BROCK & BLACKWELL LLP

Per: _____
Jeffrey Oliver
Counsel to Access Mortgage
Corporation (2004) Limited

AGREED AS TO FORM AND CONTENT this
3 day of JAN, 2019

SUGIMOTO & COMPANY

Per: _____

Taimur R. Akbar
Counsel to Richcrooks Investors