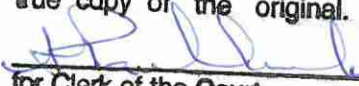


I hereby certify this to be a  
true copy of the original.

  
for Clerk of the Court



COURT FILE NUMBER 1703-12765

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

PLAINTIFF SERVUS CREDIT UNION LTD.

DEFENDANTS CRELOGIX ACCEPTANCE CORPORATION,  
CRELOGIX PORTFOLIO SERVICES CORP.,  
CRELOGIX CREDIT GROUP INC., KARL SIGERIST,  
NICHOLAS CARTER, MIKE MCKAY AND MICHAEL  
MILLS

DOCUMENT ORDER

ADDRESS FOR SERVICE AND CONTACT  
INFORMATION OF PARTY FILING THIS DOCUMENT  
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File: 73150-2

**DATE ON WHICH ORDER WAS PRONOUNCED: Tuesday, February 6, 2018**

**LOCATION WHERE ORDER PRONOUNCED: EDMONTON, ALBERTA**

**NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Mr. Justice J.J. Gill**

UPON the application of Alvarez & Marsal Canada Inc. in its capacity as Receiver and Manager (the "Receiver") of Crelogix Acceptance Corporation ("CAC"), Crelogix Portfolio Services Corp. ("CPS") and Crelogix Credit Group Inc. ("CCG") (together, the "Company" or "Crelogix"); AND UPON having read the Fourth Report of the Receiver, dated and filed January 31, 2018 (the "Receiver's Fourth Report") and the previous three reports of the Receiver, all filed; AND UPON hearing counsel for the Receiver and for other interested parties;

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

1. The time required for service of notice of this Application is abridged to that actually given and such notice as was given, and the manner of such service, is deemed to be good and sufficient notice of this Application.
2. The activities of the Receiver as described in its Fourth Report are hereby approved.
3. The Receiver's accounts for its professional fees and disbursements as summarized in Appendix "C" to the Receiver's Fourth Report, and the accounts of the Receiver's solicitors for their professional fees and disbursements as summarized in Appendices "D" and "E" to the Receiver's Fourth Report, are approved without the necessity for further review or assessment.
4. The relief sought by the Receiver in paragraph 4 of its application filed herein on January 29, 2018 is adjourned sine die.
5. The Receiver is authorized and empowered to distribute the funds held in the five trust accounts standing in the name of Crelogix as at the date of the Receivership Order and as collected during the month of October, 2017, to the parties entitled thereto, in such amounts as the Receiver in its discretion believes to be surplus to its requirements, acting reasonably, and the Receiver shall account to the Funders regarding such distribution and shall remit any unused balance to the Funders in accordance with their entitlement upon the Receiver's discharge.
6. Each of the Funders is entitled to the funds received by it pursuant to previous distributions by the Receiver as authorized and empowered by previous Orders granted by this Honourable Court and the "Clawback Protocol" scheduled to the Order of this Honourable Court granted September 11, 2017 is hereby discharged.
7. The security granted to the Plaintiff by Crelogix as described in the Affidavit of Darcy Peelar, filed herein on July 5, 2017 is valid, enforceable and takes priority to the claims of all other claimants or creditors of Crelogix, save and except for the entitlement of each

of the Funders to the amounts collected by Crelogix on their behalf prior to the date of Crelogix's Receivership, and as a subsequently collected by the Receiver as the successor to Crelogix in that regard.

8. The Receiver is authorized and empowered to:
- (a) pay or distribute to the Plaintiff the net proceeds from the disposition of Crelogix's assets, and
  - (b) transfer and/or assign to the Plaintiff, on such terms and conditions as the Receiver and the Plaintiff may determine, any residual assets of Crelogix not sold or otherwise disposed of by the Receiver.

  
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JUSTICE OF THE COURT OF QUEEN'S BENCH OF ALBERTA