

**Trustee's Certificate**

**BANKRUPTCY  
ESTATE and  
COURT FILE NO.**

25-2004629

**COURT**

**COURT OF QUEEN'S BENCH OF  
ALBERTA (IN BANKRUPTCY AND  
INSOLVENCY)**

**JUDICIAL CENTRE**

**CALGARY**

**BANKRUPTCY  
MATTER**

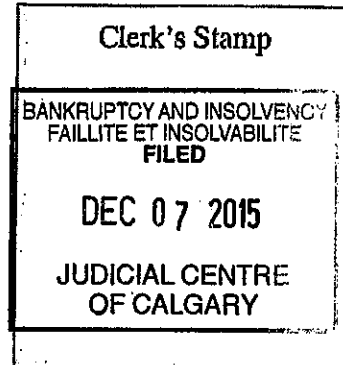
**IN THE MATTER OF THE  
BANKRUPTCY OF HC PIPER  
MANUFACTURING INC.**

**DOCUMENT**

**TRUSTEE'S CERTIFICATE**

**ADDRESS FOR  
SERVICE AND  
CONTACT  
INFORMATION OF  
PARTY FILING THIS  
DOCUMENT**

**Fasken Martineau DuMoulin LLP**  
Barristers & Solicitors  
3400 First Canadian Centre  
350 - 7<sup>th</sup> Avenue S.W.  
Calgary, AB T2P 3N9  
**Attention: Travis Lysak**  
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File No. 285937.00006



**RECITALS**

A. Pursuant to an Assignment in Bankruptcy made on June 11, 2015, Alvarez & Marsal Canada Inc. was appointed as the Trustee (the "Trustee") of HC Piper Manufacturing Inc. (the "Debtor").

~~B. Pursuant to an Order of the Court dated November 19, 2015 (the "November Order"), the~~  
Court approved the Offer made as of November 9, 2015 (the "Sale Agreement") between

the Trustee and Hilco Acquisitions Canada ULC (the "Purchaser") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets (as defined in the November Order), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Trustee to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the purchase price for the Purchased Assets; and (ii) the Transaction, (as defined in the November Order) has been completed to the satisfaction of the Trustee.

- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

**THE TRUSTEE CERTIFIES** the following:

1. The Purchaser (or its nominee) has paid and the Trustee has received the purchase price for the Purchased Assets payable pursuant to the Sale Agreement;
2. The Transaction has been completed to the satisfaction of the Trustee; and
3. This Certificate was delivered by the Trustee at November ~~24~~<sup>30</sup>, 2015. ~~SA~~ December 7, 2015. TRK

**ALVAREZ & MARSAL CANADA INC.,**  
solely in its capacity as trustee in bankruptcy  
of HC Piper Manufacturing Inc. and not in  
its personal capacity

Per:

  
Tim Reid, Senior Vice President