

COURT FILE NO. 2001-03935
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT VANCITY COMMUNITY INVESTMENT BANK
CONNECT FIRST CREDIT UNION LTD. and
TREZ CAPITAL LIMITED PARTNERSHIP by its general
partner TREZ CAPITAL (2011) CORPORATION
RESPONDENTS FIRST STREET PLAZA (2006) LIMITED PARTNERSHIP by
its general partner FIRST STREET PLAZA GP LTD.;
LOUISE BLOCK LIMITED PARTNERSHIP by its general
partner LOUISE BLOCK CAPITAL CORP.; MACLEOD
PLACE LIMITED PARTNERSHIP by its general partner
MACLEOD PLACE LTD.; RIAZ MAMDANI; and IEC LTD.
DOCUMENT APPLICATION
FILED April 14, 2022
ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS DOCUMENT Counsel
McMillan LLP
Royal Centre, 1500 - 1055 W Georgia Street
Vancouver, BC V6E 4N7
Telephone: 236-826-3022
Facsimile: 604-685-7084
Email: vicki.tickle@mcmillan.ca

O41564

Clerk's Stamp



JS
April 26 2022

NOTICE TO RESPONDENTS

This application is made against you. You are the respondents.

You have the right to state your side of this matter before the judge.

To do so, you attend Court by videoconference or phone when the application is heard as shown below:

26
Date: April 22, 2022
Time: 2:00 PM
Where: **Calgary Courts Centre – Via Webex. Videoconference details are enclosed as Appendix “A” to this Application.**
Before: The Honourable Justice Romaine

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

Remedy claimed or sought:

1. An Order, substantially in the form attached as **Schedule “A”** hereto:

- a. Declaring that service of this application, the Receiver's Fourth Report to Court, dated April 14, 2022 (the "**Fourth Report**") is valid; abridging time for service and/or dispensing with service of the application and the Fourth Report, if necessary; and
 - b. Discharging MNP Ltd. as Receiver of the Property of First Street Plaza (2006) Limited Partnership by its general partner First Street Plaza GP Ltd. (together, the "**First Street Debtors**").
2. An Order, substantially in the form attached as **Schedule "B"** hereto amending and restating the Interim Receiver Payment Order (defined below) authorizing and directing the Interim Receiver (defined below) to pay all residual funds held in trust for the Debtors to the applicable Secured Lender (as defined below);
3. An Order, substantially in the form attached as **Schedule "C"** hereto amending and restating the Order pronounced November 8, 2021 (the "**Louise Block Discharge Order**") discharging MNP Ltd. as Receiver of the Property of Louise Block Limited Partnership by its general partner Louise Block Capital Corp. (together, the "**Louise Block Debtors**"), such that the Receiver is not required to receive any residual funds from the Interim Receiver before filing with the Clerk of the Court the certificate attached to the Order and obtaining the Receiver's discharge; and
4. An Order, substantially in the form attached as **Schedule "D"** hereto amending and restating the Order pronounced November 8, 2021 (the "**Macleod Place Discharge Order**") discharging MNP Ltd. as Receiver of the Property of Macleod Place Limited Partnership by its general partner Macleod Place Ltd. (together, the "**Macleod Place Debtors**"), such that the Receiver is not required to receive any residual funds from the Interim Receiver before filing with the Clerk of the Court the certificate attached to the Order and obtaining the Receiver's discharge.
5. Such further relief as counsel may request and this Honourable Court may grant.

Grounds for making this application:

Background

6. MNP Ltd. was appointed as receiver and receiver and manager (in such capacity, the "**Receiver**"), pursuant to an Order (the "**Receivership Order**") granted by the Court of Queen's Bench of Alberta (the "**Court**") on March 20, 2020 and effective May 8, 2020 (the "**Receivership Date**") upon filing a Termination Certificate with the Clerk of the Court, over the "**Property**", being the following lands and premises, and all property used in the business or affairs carried on by the Macleod Place Debtors, the Louise Block Debtors, and the First Street Debtors at those lands and premises, namely:

Title #: 051392048

Legal Description:

Plan "A"

Block 72

Lots 37 to 40 inclusive

Civic Address: 1018 Macleod Trail SE, Calgary, Alberta

Titleholder: Louise Block Capital Corp.

("Louise Block")

Title #: 071146388

Legal Description:

Plan C

Block 16

Lots 21 to 24

Excepting thereout a portion for street widening on Plan 8310173

Excepting thereout all mines and minerals

Civic Address: 138 – 4th Avenue SE, Calgary, AlbertaTitleholder: First Street Plaza GP Ltd.(**"First Street Plaza"**)

Title #: 131062248

Legal Description:

Plan 4269HS

Block 1

Lot 2

Excepting thereout all mines and minerals

Civic Address: 5920 and 5940 Macleod Trail SW, CalgaryTitleholder: Macleod Place Ltd.(**"Macleod Place I and II"**, and together with Louise Block and First Street Plaza, the **"Lands"**)

7. Upon the application of Vancity Community Investment Bank (**"VCIB"**), Connect First Credit Union (**"CFCU"**) and Trez Capital Limited Partnership by its general partner Trez Capital (2011) Corporation (together, **"Trez"**, and collectively with VCIB and CFCU, the **"Secured Lenders"**), the Receivership Order was amended and restated by an Order granted by the Court on February 24, 2021 (the **"Amended Receivership Order"**).
8. The Court proceedings in which the Receiver was appointed are referred to herein as the **"Receivership Proceedings"**, and the Macleod Place Debtors, the Louise Block Debtors and the First Street Debtors collectively are referred to herein as the **"Debtors"**.
9. The Debtors form part of the Strategic Group of companies that owned and managed various real estate in Calgary and elsewhere in Alberta.
10. On December 10, 2019, an Initial Order was granted by the Court pursuant to the *Companies' Creditors Arrangement Act* in respect of a number of Strategic Group entities, including the Debtors. On December 20, 2019 the Court denied an application to extend the stay of proceedings granted under the Initial Order and granted an Interim Receivership Order in Court File No. 1901-18029 (the **"Interim Receivership Action"**) appointing Alvarez & Marsal Canada Inc. as interim receiver and receiver and manager (in such capacity, the **"Interim Receiver"**) of the Strategic Group of companies, including the Debtors. On January 19, 2020, the Court granted the Amended and Restated Receivership Order (Expanded Powers) dated January 19, 2020 in the Interim Receivership Action. The Interim Receivership Order and the Amended and Restated Receivership Order (Expanded Powers) were in place at the time the Receivership Order was granted in the Receivership Proceedings.
11. At the date of the Receivership Order, other than the Lands, the Property consisted primarily of some minimal chattels and past due rental obligations owing by various tenants.
12. The Receiver understands that the Debtors had no employees. Prior to the appointment of the Interim Receiver as interim receiver, the Lands had been managed by a property management company that was part of the Strategic Group.

13. After the Receivership Date, the Interim Receiver paid surplus cash on hand from operating the Lands to the Receiver, which funds were deposited to the receivership trust accounts for each of Louise Block, First Street Plaza, and Macleod Place I and II.
14. The Interim Receiver continues to hold funds in trust in order to remit payment of net GST and pay final professional fees. On March 31, 2022, the Interim Receiver was holding \$24,510.03 in trust for the Louise Block Debtors, \$5,407.38 in trust for the First Street Plaza Debtors, and \$49,788.98 in trust for the Macleod Place Debtors.
15. At the date of the Receivership Order, VCIB was the senior secured creditor of the Debtors pursuant to various loan and security agreements in relation to the Property and was the original applicant creditor in these Receivership Proceedings.
16. Computershare Trust Company of Canada, as mortgage custodian for Trez, held a registered second mortgage against title to Macleod Place I and II, which was registered on June 10, 2019. In January 2021, VCIB irrevocably assigned its security in respect of the Property of the Macleod Place Debtors and associated debt obligations to Trez.
17. VCIB and CFCU were parties to a participation agreement in connection with a loan and associated security in respect of First Street Plaza. In February 2021, VCIB irrevocably assigned its remaining interest in the debt and security in respect of the Property of the First Street Debtors and associated debt obligations (the “**Assigned Obligations**”) to CFCU.
18. As at March 7, 2022, CFCU was owed a total of \$13,147,658.62 plus accrued interest of \$471,211.08, exclusive of legal fees and other costs and disbursements in respect of First Street Plaza and pursuant to the Assigned Obligations.

Receiver’s Activities

19. As set out in the Fourth Report, the Receiver’s activities from October 22, 2021 to the date of the Fourth Report include the following:
 - a. Continued to manage, operate and maintain First Street Plaza with Colliers Macauley Nicolls Inc. (“**Colliers**”) pursuant to a property management agreement effective May 8, 2020 until the sale of First Street Plaza closed on December 10, 2021;
 - b. Dealt with matters in relation to the sale of the Property of the First Street Debtors and effected the transfer of First Street Plaza to the purchaser;
 - c. Cancelled insurance coverage with respect to First Street Plaza, executed documents in relation to same and received a refund of unearned insurance premiums which were deposited to the First Street Plaza trust account;
 - d. Corresponded regularly with Colliers and provided funding to them for approved final operating costs for First Street Plaza;
 - e. Had ongoing discussions and correspondence with the respective mortgage lenders regarding the Receivership Proceedings;

- f. Participated in discussions and exchanged correspondence with VCIB and Trez regarding the assignment agreement executed between the two mortgage lenders;
- g. Participated in discussions and exchanged correspondence with VCIB and CFCU regarding the assignment agreement executed between the two mortgage lenders;
- h. Prepared and filed GST returns for each of the Debtors as required;
- i. Corresponded with representatives of Canada Revenue Agency (“**CRA**”) regarding GST refunds owed to the Receiver;
- j. Corresponded with representatives of the Interim Receiver regarding funds held in trust for each of the Debtors;
- k. Attended to its duties pursuant to section 246 of the *Bankruptcy and Insolvency Act*;
- l. Maintained and updated the Service List and the Receiver’s website for the Receivership Proceedings; and
- m. Received and responded to various creditor and stakeholder inquiries throughout the Receivership Proceedings.

Variation of Interim Receiver Payment Order and Prior Discharge Orders

- 20. Pursuant to an Order granted by the Court on March 1, 2021 in the Interim Receivership Action (the “**March 1 Order**”), the Interim Receiver is authorized and directed to file GST returns with CRA, remit the net GST to CRA, and subject to the Interim Receiver’s professional fees and disbursements and those of its counsel, pay residual funds from each estate into Court to the credit of the Interim Receivership Action on notice to the service list, or as otherwise ordered by the Court for a particular estate.
- 21. In the interests of expediency and to save the professional costs that would be incurred by both the Interim Receiver and the Receiver with respect to payments into Court and subsequent applications for payment of those funds out of Court, the Receiver sought an Order authorizing and directing the Interim Receiver to pay any residual funds held in trust for the Debtors to the Receiver. On November 8, 2021, the Court granted such Order (the “**Interim Receiver Payment Order**”).
- 22. In the Third Report of the Receiver dated October 28, 2021 (the “**Third Report**”), the Receiver included the receipt of any residual funds from the Interim Receiver among the administrative matters that remained to be finalized in its capacity as Receiver of the Property of the Louise Block Debtors and the Macleod Place Debtors.
- 23. The Louise Block Discharge Order and the Macleod Place Discharge Order each provided that the Receiver would be discharged upon the Receiver filing with the Clerk of the Court of a certificate certifying that the remaining outstanding matters described in the Third Report had been completed.
- 24. At the time the Receiver made its application for the Interim Receiver Payment Order, the Louise Block Discharge Order and the Macleod Place Discharge Order, the Receiver understood, on the

basis of communications with the Interim Receiver, that the Interim Receiver expected to be in a position to pay the residual funds to the Receiver around the end of Q1 2022.

25. The Receiver has recently been advised by a representative of the Interim Receiver that the anticipated timing of the payment of the residual funds by the Interim Receiver is now summer or early fall 2022.
26. In the circumstances, the Receiver seeks an amended and restated Interim Receiver Payment Order such that the Interim Receiver be authorized and directed to pay the residual funds held in trust for the Debtors to the applicable Secured Lender, i.e.:
 - a. Funds held in trust for the estate of the Louise Block Debtors, to VCIB;
 - b. Funds held in trust for the estate of the Macleod Place Debtors, to Trez; and
 - c. Funds held in trust for the estate of the First Street Debtors, to CFCU.
27. The Receiver also seeks to an amended and restated Louise Block Discharge Order and an amended and restated Macleod Place Discharge Order such that the Receiver shall be discharged upon the filing with the Clerk of the Court of a certificate that the remaining outstanding matters described in the Third Report other than, in each case, receipt of any residual funds from the Interim Receiver, have been completed.
28. The Receiver is of the view that the proposed process is expedient and will save the professional costs that would be incurred should the Receiver remain as Receiver of the Debtors until surplus funds are received by the Interim Receiver.

Fees and Disbursements of the Receiver and its Counsel.

29. On November 13, 2020, the Court granted an Order approving the activities, fees and expenses of the Receiver (including those of McMillan) as described in the First Report of the Receiver dated November 6, 2020.
30. On February 24, 2021, the Court granted an Order approving the activities, fees and expenses of the Receiver (including those of McMillan) as described in the Second Report of the Receiver, dated February 18, 2021.
31. On November 8, 2021, the Court granted an Order approving the activities, fees and expenses of the Receiver (including those of McMillan) as described in the Third Report.
32. The actions of the Receiver and its legal counsel in the course of the administration of the Receivership Proceedings are reasonable and appropriate under the circumstances.
33. All of the fees and disbursements incurred by the Receiver and its legal counsel during the course of the administration of the Receivership Proceedings, and that are expected to be incurred to the completion of the receiverships of the Property of the First Street Debtors are reasonable and have been validly incurred at standard rates.

Discharge as Receiver of Property of First Street Debtors

34. All matters pertaining to the administration of the receivership of the Property of the First Street Debtors have been substantially finalized (subject to the Court granting the order sought to vary the Interim Receiver Payment Order), with the exception of the following administrative matters:
- a. receiving GST refunds owing to the Receiver;
 - b. making final distribution of remaining funds, preparing final bank reconciliations and closing the Receiver's bank accounts;
 - c. preparing the final GST returns and closing the Receiver's GST accounts;
 - d. preparing and issuing the Receiver's final reports pursuant to subsection 246(3) of the *Bankruptcy and Insolvency Act*;
 - e. filing a certificate with the Clerk of the Court certifying that the remaining outstanding matters described in the Fourth Report have been completed; and
 - f. any other matters incidental to the wind up of the administration of the receivership.
35. The Receiver submits that the above-noted administrative matters are not material and should not prevent the Court from granting the Receiver its unconditional discharge in respect of the Property of the First Street Debtors.
36. Accordingly, the Receiver requests that the Court approve the Receiver's discharge as the receiver of the Property of the First Street Debtors, subject to the Receiver filing a certificate in accordance with the terms of the proposed First Street Discharge Order.
37. Such further and other grounds as counsel may advise and this Honourable Court may permit.

Material or evidence to be relied on:

38. The Application, filed;
39. The Receiver's Third Report dated October 28, 2021
40. The Receiver's Fourth Report dated April 14, 2022;
41. The Amended Receivership Order;
42. The Interim Receivership Order;
43. The March 1 Order;
44. The Interim Receiver Payment Order;
45. The Louise Block Discharge Order;
46. The Macleod Place Discharge Order;
47. All pleadings, Affidavits and other materials filed in this action;

48. The inherent jurisdiction of this Honourable Court to control its own process; and
49. Such further evidence as counsel may advise and this Honourable Court may permit.

Applicable rules:

50. Rules 1.3, 1.4, 6.3, 6.9, 9.15, 11.27 and 13.5 of the *Alberta Rules of Court*; and
51. Such further material as counsel may advise and this Honourable Court may permit.

Applicable Acts and Regulations:

52. The *Bankruptcy and Insolvency Act*, RSC 1985 c. B-3, as amended;
53. The *Judicature Act*, RSA 2000, c J-2, as amended;
54. This Court's equitable and statutory jurisdiction thereunder; and
55. Such further authority as counsel may advise and this Honourable Court may permit.

Any irregularity complained of or objection relied on:

56. None.

How the application is proposed to be heard or considered.

57. Via Webex, details of which are contained in Appendix "A" to this Application.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicants 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.

APPENDIX "A"

Virtual Courtroom 60 has been assigned for the above noted matter:

Date: April 22, 2022 2:00 PM

Style of Cause: VANCITY COMMUNITY INVESTMENT BANK, et al v. FIRST STREET PLAZA 2006 LIMITED PARTNERSHIP; BY GP 2001 03925

Presiding Justice: ROMAINE, J.

Virtual Courtroom Link:

<https://albertacourts.webex.com/meet/virtual.courtroom60>

Instructions for Connecting to the Meeting

1. Click on the link above or open up Chrome or Firefox and cut and paste it into your browser address bar.
2. If you do not have the Cisco Webex application already installed on your device, the site will have a button to install it. Follow installation instructions. Enter your full name and email address when prompted
3. Click on the **Open Cisco Webex Meeting**.
4. You will see a preview screen. Click on **Join Meeting**.

Key considerations for those attending:

1. Please connect to the courtroom **15 minutes prior** to the start of the hearing.
2. Please ensure that your microphone is muted and remains muted for the duration of the proceeding, unless you are speaking. Ensure that you state your name each time you speak.
3. If bandwidth becomes an issue, some participants may be asked to turn off their video and participate by audio only.
4. **Note: Recording or rebroadcasting of the video is prohibited.**
5. **Note: It is highly recommended you use headphones with a microphone or a headset when using Webex. This prevents feedback.**

If you are a non-lawyer attending this hearing remotely, **you must** complete the undertaking located here: <https://www.albertacourts.ca/qb/resources/announcements/undertaking-and-agreement-for-non-lawyers>
For more information relating to Webex protocols and procedures, please visit: <https://www.albertacourts.ca/qb/court-operations-schedules/webex-remote-hearings-protocol>

You can also join the meeting via the “Cisco Webex Meetings” App on your smartphone/tablet or other smart device. You can download this via the App marketplace and join via the link provided above.

Schedule "A"

Proposed Form of First Street Discharge Order

COURT FILE NUMBER 2001-03935

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT VANCITY COMMUNITY INVESTMENT BANK
CONNECT FIRST CREDIT UNION LTD. and
TREZ CAPITAL LIMITED PARTNERSHIP by its
General Partner TREZ CAPITAL (2011)
CORPORATION

RESPONDENTS FIRST STREET PLAZA (2006) LIMITED
PARTNERSHIP by its general partner FIRST
STREET PLAZA GP LTD.; LOUISE BLOCK
LIMITED PARTNERSHIP by its general partner
LOUISE BLOCK CAPITAL CORP.; MACLEOD
PLACE LIMITED PARTNERSHIP by its general
partner MACLEOD PLACE LTD.; RIAZ
MAMDANI; and IEC LTD.

DOCUMENT **ORDER FOR DISCHARGE OF RECEIVER
(FIRST STREET PLAZA)**

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

McMillan LLP
Royal Centre, 1500 – 1055 West Georgia Street
Vancouver, BC V6E 4N7

Telephone: 236 826 3022
Facsimile: 604 685 7084
Email: vicki.tickle@mcmillan.ca

Clerk's Stamp

DATE ON WHICH ORDER WAS PRONOUNCED: April 22, 2022

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice Romaine

UPON THE APPLICATION by **MNP Ltd.** in its capacity as the Court-appointed receiver and manager (the “Receiver”) of:

- (a) the following land and premises (collectively, the “Lands”):

Title #: 131062248

Legal Description:

PLAN 4269HS

BLOCK 1

LOT 2

EXCEPTING THEREOUT ALL MINES AND MINERALS

Civic Address: 5920 and 5940 Macleod Trail SW, Calgary, Alberta

Titleholder: Macleod Place Ltd.

Title #: 051392048

Legal Description:

PLAN “A”

BLOCK 72

LOTS 37 TO 40 INCLUSIVE

Civic Address: 1018 Macleod Trail SE, Calgary Alberta

Titleholder: Louise Block Capital Corp.

Title #: 071146388

Legal Description:

PLAN C

BLOCK 16

LOTS 21 TO 24

EXCEPTING THEREOUT A PORTION FOR STREET WIDENING ON PLAN 8310173

EXCEPTING THEREOUT ALL MINES AND MINERALS

Civic Address: 138 – 4th Avenue SE, Calgary, Alberta

Titleholder: First Street Plaza GP Ltd.

- (b) All of the present and after-acquired personal property of Macleod Place Limited Partnership by its general partner Macleod Place Ltd., Louise Block Limited Partnership by its general partner Louise Block Capital Corp., and First Street Plaza (2006) Limited Partnership by its general partner First Street Plaza GP Ltd. (together, the “First Street Debtors”), consisting of all goods, chattel paper, documents of title, instruments, intangibles, money and securities now or hereinafter situate on, used in connection with or arising from the business or affairs carried on at the Lands, including all Net Rents, deposits, bank accounts, other accounts, and all books and records associated with such property (together with the Lands, the “**Properties**”),

for an order for the discharge of the Receiver as the Receiver of the Property of the First Street Debtors;

AND UPON HAVING READ the Amended and Restated Receivership Order dated February 24, 2021, the Fourth Report of the Receiver to Court, dated April ●, 2022 (the “Fourth Report”) and the Affidavit of Service; **AND UPON HEARING** the submissions of counsel for the Receiver, and [●], no one appearing

for any other person on the service list, although properly served as appears from the Affidavit of Service, filed;

IT IS HEREBY ORDERED AND DECLARED THAT:

ABRIDGEMENT OF TIME

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, 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.

APPROVAL OF RECEIVER'S ACTIONS

2. 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 of the Property of the First Street Debtors, except with prior leave of this Court on Notice to the Receiver, and upon such terms as this Court may direct.

APPROVAL OF ACTIVITIES

3. The Receiver's activities as set out in the Fourth Report, and the Statement of Receipts and Disbursements as attached to the Fourth Report, are hereby ratified and approved.

DISTRIBUTION

4. The Receiver is authorized and directed to distribute any surplus funds to VCIB and CFCU in accordance with their agreement dated as of February 1, 2021.

PROFESSIONAL FEES

5. The Receiver's fees and disbursements, as set out in the Fourth Report, are hereby approved without the necessity of a formal passing of accounts.
6. The fees and disbursements of the Receiver's legal counsel, McMillan LLP, as set out in the Fourth Report, are hereby approved without the necessity of a formal assessment of accounts.
7. The Receiver is authorized and directed to pay any and all amount of the Receiver and its legal counsel up to and subsequent to the date of this Order respecting accrued or accruing fees and disbursements.

TRANSFER OF PROCEEDS AND FILES

8. Upon the Receiver filing with the Clerk of the Court of a certificate in the form attached hereto as Schedule "A" certifying that the remaining outstanding matters described in the Fourth Report have been completed, then the Receiver shall be discharged as Receiver of the Property of the First Street Debtors, provided however that, notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the Receivership herein, and (b) the Receiver shall 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 of the Property of the First Street Debtors..

SERVICE

9. Service of this Order shall be deemed good and sufficient by:
- (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
 - (iv) the Purchaser or the Purchaser's solicitors; and
 - (b) Posting a copy of this Order on the Receiver's website at:
<https://mnpdebt.ca/en/corporate/corporate-engagements/louise-block-first-street-plaza-macleod-place>

and service on any other person is hereby dispensed with.

10. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

Justice of the Court of Queen's Bench of Alberta

**Schedule "A" to
First Street Discharge Order
Form of Receiver's Certificate**

COURT FILE NUMBER	2001-03935	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
APPLICANT	VANCITY COMMUNITY INVESTMENT BANK CONNECT FIRST CREDIT UNION LTD. and TREZ CAPITAL LIMITED PARTNERSHIP by its General Partner TREZ CAPITAL (2011) CORPORATION	
RESPONDENTS	FIRST STREET PLAZA (2006) LIMITED PARTNERSHIP by its general partner FIRST STREET PLAZA GP LTD.; LOUISE BLOCK LIMITED PARTNERSHIP by its general partner LOUISE BLOCK CAPITAL CORP.; MACLEOD PLACE LIMITED PARTNERSHIP by its general partner MACLEOD PLACE LTD.; RIAZ MAMDANI; and IEC LTD.	
DOCUMENT	RECEIVER'S CERTIFICATE (FIRST STREET PLAZA)	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Counsel McMillan LLP Royal Centre, 1500 – 1055 West Georgia Street Vancouver, BC V6E 4N7 Telephone: 236 826 3022 Facsimile: 604 685 7084 Email: vicki.tickle@mcmillan.ca	

- A. Pursuant to an Order of the Honourable Justice K.M. Horner of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "Court") dated March 20, 2020), as amended and restated by the Order of Justice Shelley dated February 24, 2021, MNP Ltd. was appointed as the receiver and manager (the "Receiver") of the following land and premises, and all property used in the business or affairs carried on by First Street Plaza (2006) Limited Partnership by its general partner First Street Plaza GP Ltd. (together, the "First Street Debtors"), Macleod Place Limited Partnership

by its general partner Macleod Place Ltd., and Louise Block Limited Partnership by its general partner Louise Block Capital Corp., at those lands and premises, namely:

Title #: 071146388

Legal Description:

PLAN C

BLOCK 16

LOTS 21 TO 24

EXCEPTING THEREOUT A PORTION FOR STREET WIDENING ON PLAN 8310173

EXCEPTING THEREOUT ALL MINES AND MINERALS

Civic Address: 138 – 4th Avenue SE, Calgary, Alberta

Titleholder: First Street Plaza GP Ltd.

Title #: 131062248

Legal Description:

PLAN 4269HS

BLOCK 1

LOT 2

EXCEPTING THEREOUT ALL MINES AND MINERALS

Civic Address: 5920 and 5940 Macleod Trail SW, Calgary, Alberta

Titleholder: Macleod Place Ltd.

Title #: 051392048

Legal Description:

PLAN "A"

BLOCK 72

LOTS 37 TO 40 INCLUSIVE

Civic Address: 1018 Macleod Trail SE, Calgary Alberta

Titleholder: Louise Block Capital Corp.

- B. Pursuant to an Order of the Court dated April 22, 2022 (the "Discharge Order"), MNP Ltd. was discharged as Receiver of the Property of the First Street Debtors to be effective upon filing by the Receiver with the Court of a certificate confirming that the Receiver has completed the activities described in the Fourth Report of the Receiver dated April 14, 2022 (the "Fourth Report"), provided however, notwithstanding its discharge: (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership of the Property of the First Street Debtors, and (b) the Receiver shall continue to have the benefit of all provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of MNP Ltd. in its capacity as Receiver.

THE RECEIVER CERTIFIES the following:

1. All activities described in the Fourth Report have been completed to the satisfaction of the Receiver.

2. This Certificate was delivered by the Receiver at **[TIME]** on **[DATE]**.

MNP Ltd., in its capacity as Receiver of the undertakings, property and assets of the First Street Debtors, and not in its personal capacity.

Per; _____

Name: Patty E. Wood

Title: Senior Vice President

Schedule "B"

Proposed Form of Amended and Restated Interim Receiver Payment Order

COURT FILE NUMBER 2001-03935

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT VANCITY COMMUNITY INVESTMENT BANK
CONNECT FIRST CREDIT UNION LTD. and
TREZ CAPITAL LIMITED PARTNERSHIP by its
General Partner TREZ CAPITAL (2011)
CORPORATION

RESPONDENTS FIRST STREET PLAZA (2006) LIMITED
PARTNERSHIP by its general partner FIRST
STREET PLAZA GP LTD.; LOUISE BLOCK
LIMITED PARTNERSHIP by its general partner
LOUISE BLOCK CAPITAL CORP.; MACLEOD
PLACE LIMITED PARTNERSHIP by its general
partner MACLEOD PLACE LTD.; RIAZ
MAMDANI; and IEC LTD.

DOCUMENT **AMENDED AND RESTATED INTERIM
RECEIVER PAYMENT ORDER**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT Counsel
McMillan LLP
Royal Centre, 1500 – 1055 West Georgia Street
Vancouver, BC V6E 4N7
Telephone: 236 826 3022
Facsimile: 604 685 7084
Email: vicki.tickle@mcmillan.ca

Clerk's Stamp

DATE ON WHICH ORDER WAS PRONOUNCED: April 22, 2022

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary

NAME OF JUSTICE WHO MADE THIS AMENDED ORDER: The Honourable Justice Romaine

UPON THE APPLICATION of MNP Ltd. in its capacity as the Court-appointed receiver and manager (the "Receiver") of the following land and premises, and all property used in the business or affairs carried on

by Macleod Place Limited Partnership by its general partner Macleod Place Ltd. (together, the “Macleod Place Debtors”), Louise Block Limited Partnership by its general partner Louise Block Capital Corp. (together, the “Louise Block Debtors”), and First Street Plaza (2006) Limited Partnership by its general partner First Street Plaza GP Ltd. (together, the First Street Debtors, and collectively with the Macleod Place Debtors and the Louise Block Debtors, the “Debtors”) at those lands and premises, namely:

Title #: 131062248

Legal Description:

PLAN 4269HS

BLOCK 1

LOT 2

EXCEPTING THEREOUT ALL MINES AND MINERALS

Civic Address: 5920 and 5940 Macleod Trail SW, Calgary, Alberta

Titleholder: Macleod Place Ltd.

Title #: 051392048

Legal Description:

PLAN “A”

BLOCK 72

LOTS 37 TO 40 INCLUSIVE

Civic Address: 1018 Macleod Trail SE, Calgary Alberta

Titleholder: Louise Block Capital Corp.

Title #: 071146388

Legal Description:

PLAN C

BLOCK 16

LOTS 21 TO 24

EXCEPTING THEREOUT A PORTION FOR STREET WIDENING ON PLAN 8310173

EXCEPTING THEREOUT ALL MINES AND MINERALS

Civic Address: 138 – 4th Avenue SE, Calgary, Alberta

Titleholder: First Street Plaza GP Ltd.

which was heard on November 8, 2021, for an order (the “Interim Receiver Payment Order”) authorizing and directing Alvarez & Marsal Canada Inc. in its capacity as Court-appointed receiver and manager (the “Interim Receiver”) under the Interim Receivership Order dated December 20, 2019 and the Amended and Restated Receivership Order (Expanded Powers) dated January 19, 2020 granted in Court of Queen’s Bench of Alberta Court File No. 1901-18029 (the “Interim Receivership Action”) to pay to the Receiver all residual funds held in trust for the Debtors, following the completion of A&M’s administration of the Debtors.

AND UPON HAVING READ the Receivership Order dated March 20, 2020, the Amended and Restated Receivership Order dated February 24, 2021, the Order dated March 1, 2021 made in the Interim Receivership Action (the “March 1 Order”), the Third Report of the Receiver to Court, dated October 28, 2021 (the “Third Report”), and the Affidavit of Service;

AND UPON HEARING the submissions of counsel for the Receiver and Connect First Credit Union Ltd., no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service, filed;

AND UPON THE APPLICATION of the Receiver to amend and restate the Interim Receiver Payment Order granted on November 8, 2021, such that the Interim Receiver be authorized and directed to pay all residual funds from the estate under the Interim Receivership Order of: (a) the Macleod Place Debtors to Trez Capital Limited Partnership by its general partner Trez Capital (2011) Corporation (together, "Trez"); (b) the Louise Block Debtors to Vancity Community Investment Bank ("VCIB"); and (c) the First Street Debtors to Connect First Credit Union ("CFCU"), following completion of the Interim Receiver's administration of the Debtors, without any further investigation by the Interim Receiver or liability to the Interim Receiver;

AND UPON HAVING READ the Interim Receiver Payment Order, the Fourth Report of the Receiver to Court, dated April 1, 2022, and the Affidavit of Service;

AND UPON hearing counsel for the Receiver and 1, no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service, filed, and upon noting the consent of the Interim Receiver to amend and restate this Order:

IT IS HEREBY ORDERED AND DECLARED THAT:

ABRIDGEMENT OF TIME

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, 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.

PAYMENT BY INTERIM RECEIVER

2. Following completion of the steps outlined in paragraph 5 of the March 1 Order, and subject to the Interim Receiver's and its counsel's professional fees and disbursements, the Interim Receiver is authorized and directed to pay ~~to the Receiver~~ any and all residual funds held by the Interim Receiver from the estates of the Debtors under the Interim Receivership Order as follows:
 - (a) Any and all residual funds held by the Interim Receiver from the estate of the Macleod Place Debtors, to Trez;
 - (b) Any and all residual funds held by the Interim Receiver from the estate of the Louise Block Debtors, to VCIB; and

- (c) Any and all residual funds held by the Interim Receiver from the estate of the First Street Debtors, to CFCU,

without any further investigation by the Interim Receiver or liability to the Interim Receiver.

SERVICE

3. Service of this amended Order shall be deemed good and sufficient by:
- (a) Serving the same on:
- (i) the persons listed on the service list created in these proceedings and
 - (ii) the persons listed on the service list created in the Interim Receivership Action;
 - (iii) any other person served with notice of the application for this amended Order;
 - (iv) any other parties attending or represented at the application for this amended Order; and
- (b) Posting a copy of this amended Order on the Receiver's website at:
<https://mnpdebt.ca/en/corporate/corporate-engagements/louise-block-first-street-plaza-macleod-place>

and service on any other person is hereby dispensed with.

4. Service of this amended Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this amended Order.

Justice of the Court of Queen's Bench of Alberta

UPON THE APPLICATION by **MNP Ltd.** in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of:

(c) the following land and premises (collectively, the “**Lands**”):

Title #: 131062248

Legal Description:

PLAN 4269HS

BLOCK 1

LOT 2

EXCEPTING THEREOUT ALL MINES AND MINERALS

Civic Address: 5920 and 5940 Macleod Trail SW, Calgary, Alberta

Titleholder: Macleod Place Ltd.

Title #: 051392048

Legal Description:

PLAN “A”

BLOCK 72

LOTS 37 TO 40 INCLUSIVE

Civic Address: 1018 Macleod Trail SE, Calgary Alberta

Titleholder: Louise Block Capital Corp.

Title #: 071146388

Legal Description:

PLAN C

BLOCK 16

LOTS 21 TO 24

EXCEPTING THEREOUT A PORTION FOR STREET WIDENING ON PLAN 8310173

EXCEPTING THEREOUT ALL MINES AND MINERALS

Civic Address: 138 – 4th Avenue SE, Calgary, Alberta

Titleholder: First Street Plaza GP Ltd.

(d) All of the present and after-acquired personal property of Macleod Place Limited Partnership by its general partner Macleod Place Ltd., Louise Block Limited Partnership by its general partner Louise Block Capital Corp. (together, the “**Louise Block Debtors**”), and First Street Plaza (2006) Limited Partnership by its general partner First Street Plaza GP Ltd., consisting of all goods, chattel paper, documents of title, instruments, intangibles, money and securities now or hereinafter situate on, used in connection with or arising from the business or affairs carried on at the Lands, including all Net Rents, deposits, bank accounts, other accounts, and all books and records associated with such property (together with the Lands, the “**Properties**”),

which was heard on November 8, 2021 for an order for the discharge of the Receiver as the Receiver of the Property of the Louise Block Debtors (the “**Louise Block Discharge Order**”);

AND UPON HAVING READ the Amended and Restated Receivership Order dated February 24, 2021, the Third Report of the Receiver to Court, dated October 28, 2021 (the “**Third Report**”) and the

Affidavit of Service; **AND UPON HEARING** the submissions of counsel for the Receiver and Connect First Credit Union Ltd., no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service, filed;

AND UPON THE APPLICATION of the Receiver to amend and restate the Louise Block Discharge Order granted on November 8, 2021, such that the Receiver is not required to receive any residual funds from Alvarez & Marsal Canada Inc., in its capacity as interim receiver and receiver and manager (in such capacity, the "Interim Receiver") pursuant to the Interim Receivership Order dated December 20, 2019 and the Amended and Restated Receivership Order (Expanded Powers) dated January 19, 2020, both granted in Court File No. 1901-18029, before filing with the Clerk of the Court the certificate attached to this Order and obtaining the Receiver's discharge;

AND UPON HAVING READ the Louise Block Discharge Order, the Fourth Report of the Receiver to Court, dated April ●, 2022, and the Affidavit of Service;

AND UPON hearing counsel for the Receiver and ●, no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service, filed:

IT IS HEREBY ORDERED AND DECLARED THAT:

ABRIDGEMENT OF TIME

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, 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.

APPROVAL OF RECEIVER'S ACTIONS

2. 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 of the Property of the Louise Block Debtors, except with prior leave of this Court on Notice to the Receiver, and upon such terms as this Court may direct.

TRANSFER OF PROCEEDS AND FILES

3. Upon the Receiver filing with the Clerk of the Court of a certificate in the form attached hereto as Schedule "A" certifying that the remaining outstanding matters described in the Third Report, other than receiving any residual funds from the Interim Receiver, have been completed, then the Receiver shall be discharged as Receiver of the Property of the Louise Block Debtors, provided however that, notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the Receivership herein, and (b) the Receiver shall

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 of the Property of the Louise Block DebtorS.

SERVICE

4. Service of this amended Order shall be deemed good and sufficient by:
- (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this amended Order;
 - (iii) any other parties attending or represented at the application for this amended Order;
 - (iv) the Purchaser or the Purchaser's solicitors; and
 - (b) Posting a copy of this amended Order on the Receiver's website at:
<https://mnpdebt.ca/en/corporate/corporate-engagements/louise-block-first-street-plaza-macleod-place>

and service on any other person is hereby dispensed with.

5. Service of this amended Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this amended Order.

Justice of the Court of Queen's Bench of Alberta

**Schedule "A" to
Amended and Restated Louise Block Discharge Order
Form of Receiver's Certificate**

COURT FILE NUMBER	2001-03935	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
APPLICANT	VANCITY COMMUNITY INVESTMENT BANK CONNECT FIRST CREDIT UNION LTD. and TREZ CAPITAL LIMITED PARTNERSHIP by its General Partner TREZ CAPITAL (2011) CORPORATION	
RESPONDENTS	FIRST STREET PLAZA (2006) LIMITED PARTNERSHIP by its general partner FIRST STREET PLAZA GP LTD.; LOUISE BLOCK LIMITED PARTNERSHIP by its general partner LOUISE BLOCK CAPITAL CORP.; MACLEOD PLACE LIMITED PARTNERSHIP by its general partner MACLEOD PLACE LTD.; RIAZ MAMDANI; and IEC LTD.	
DOCUMENT	RECEIVER'S CERTIFICATE (LOUISE BLOCK)	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Counsel McMillan LLP Royal Centre, 1500 – 1055 West Georgia Street Vancouver, BC V6E 4N7 Telephone: 236 826 3022 Facsimile: 604 685 7084 Email: vicki.tickle@mcmillan.ca	

- C. Pursuant to an Order of the Honourable Justice K.M. Horner of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "Court") dated March 20, 2020), as amended and restated by the Order of Justice Shelley dated February 24, 2021, MNP Ltd. was appointed as the receiver and manager (the "Receiver") of the following land and premises, and all property used in the business or affairs carried on by First Street Plaza (2006) Limited Partnership by its general partner First Street Plaza GP Ltd., Macleod Place Limited Partnership by its general partner Macleod Place Ltd., and Louise Block Limited Partnership by its general partner Louise Block Capital Corp. (together, the "Louise Block Debtors"), at those lands and premises, namely:

Title #: 071146388

Legal Description:

PLAN C

BLOCK 16

LOTS 21 TO 24

EXCEPTING THEREOUT A PORTION FOR STREET WIDENING ON PLAN 8310173

EXCEPTING THEREOUT ALL MINES AND MINERALS

Civic Address: 138 – 4th Avenue SE, Calgary, Alberta

Titleholder: First Street Plaza GP Ltd.

Title #: 131062248

Legal Description:

PLAN 4269HS

BLOCK 1

LOT 2

EXCEPTING THEREOUT ALL MINES AND MINERALS

Civic Address: 5920 and 5940 Macleod Trail SW, Calgary, Alberta

Titleholder: Macleod Place Ltd.

Title #: 051392048

Legal Description:

PLAN "A"

BLOCK 72

LOTS 37 TO 40 INCLUSIVE

Civic Address: 1018 Macleod Trail SE, Calgary Alberta

Titleholder: Louise Block Capital Corp.

- D. Pursuant to an Order of the Court dated November 8, 2021 (the "Discharge Order"), as amended and restated pursuant to an Order of the Court dated April 22, 2022 (the "Amended and Restated Discharge Order") MNP Ltd. was discharged as Receiver of the Property of the Louise Block Debtors to be effective upon filing by the Receiver with the Court of a certificate confirming that the Receiver has completed the activities described in the Third Report of the Receiver dated October 28, 2021 (the "Third Report"), other than receiving any residual funds from the Interim Receiver (as defined in the Amended and Restated Discharge Order), provided however, notwithstanding its discharge: (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership of the Property of the Louise Block Debtors, and (b) the Receiver shall continue to have the benefit of all provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of MNP Ltd. in its capacity as Receiver.

THE RECEIVER CERTIFIES the following:

3. All activities described in the Third Report, other than receiving any residual funds from the Interim Receiver, have been completed to the satisfaction of the Receiver.

4. This Certificate was delivered by the Receiver at [TIME] on [DATE].

MNP Ltd., in its capacity as Receiver of the undertakings, property and assets of the Louise Block Debtors, and not in its personal capacity.

Per; _____

Name: Patty E. Wood

Title: Senior Vice President

Schedule "D"

Proposed Form of Amended and Restated Macleod Place Discharge Order

COURT FILE NUMBER 2001-03935

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT VANCITY COMMUNITY INVESTMENT BANK
CONNECT FIRST CREDIT UNION LTD. and
TREZ CAPITAL LIMITED PARTNERSHIP by its
General Partner TREZ CAPITAL (2011)
CORPORATION

RESPONDENTS FIRST STREET PLAZA (2006) LIMITED
PARTNERSHIP by its general partner FIRST
STREET PLAZA GP LTD.; LOUISE BLOCK
LIMITED PARTNERSHIP by its general partner
LOUISE BLOCK CAPITAL CORP.; MACLEOD
PLACE LIMITED PARTNERSHIP by its general
partner MACLEOD PLACE LTD.; RIAZ
MAMDANI; and IEC LTD.

DOCUMENT **AMENDED AND RESTATED ORDER FOR
DISCHARGE OF RECEIVER (MACLEOD
PLACE)**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT Counsel
McMillan LLP
Royal Centre, 1500 – 1055 West Georgia Street
Vancouver, BC V6E 4N7
Telephone: 236 826 3022
Facsimile: 604 685 7084
Email: vicki.tickle@mcmillan.ca

Clerk's Stamp

**DATE ON WHICH THIS AMENDED AND RESTATED ORDER
WAS PRONOUNCED: April 22, 2022**

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary

NAME OF JUSTICE WHO MADE THIS AMENDED ORDER: The Honourable Justice Romaine

UPON THE APPLICATION by **MNP Ltd.** in its capacity as the Court-appointed receiver and manager (the “Receiver”) of:

(e) the following land and premises (collectively, the “Lands”):

Title #: 131062248

Legal Description:

PLAN 4269HS

BLOCK 1

LOT 2

EXCEPTING THEREOUT ALL MINES AND MINERALS

Civic Address: 5920 and 5940 Macleod Trail SW, Calgary, Alberta

Titleholder: Macleod Place Ltd.

Title #: 051392048

Legal Description:

PLAN “A”

BLOCK 72

LOTS 37 TO 40 INCLUSIVE

Civic Address: 1018 Macleod Trail SE, Calgary Alberta

Titleholder: Louise Block Capital Corp.

Title #: 071146388

Legal Description:

PLAN C

BLOCK 16

LOTS 21 TO 24

EXCEPTING THEREOUT A PORTION FOR STREET WIDENING ON PLAN 8310173

EXCEPTING THEREOUT ALL MINES AND MINERALS

Civic Address: 138 – 4th Avenue SE, Calgary, Alberta

Titleholder: First Street Plaza GP Ltd.

(f) All of the present and after-acquired personal property of Macleod Place Limited Partnership by its general partner Macleod Place Ltd. (the “Macleod Place Debtors”), Louise Block Limited Partnership by its general partner Louise Block Capital Corp., and First Street Plaza (2006) Limited Partnership by its general partner First Street Plaza GP Ltd., consisting of all goods, chattel paper, documents of title, instruments, intangibles, money and securities now or hereinafter situate on, used in connection with or arising from the business or affairs carried on at the Lands, including all Net Rents, deposits, bank accounts, other accounts, and all books and records associated with such property (together with the Lands, the “Properties”),

which was heard on November 8, 2021 for an order for the discharge of the Receiver as the Receiver of the Property of the Macleod Place Debtors (the “**Macleod Place Discharge Order**”);

AND UPON HAVING READ the Amended and Restated Receivership Order dated February 24, 2021 (the “Amended Receivership Order”), the Third Report of the Receiver to Court, dated October 28,

2021 (the "Third Report") and the Affidavit of Service; **AND UPON HEARING** the submissions of counsel for the Receiver and Connect First Credit Union Ltd., no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service, filed;

AND UPON THE APPLICATION of the Receiver to amend and restate the Macleod Place Discharge Order granted on November 8, 2021, such that the Receiver is not required to receive any residual funds from Alvarez & Marsal Canada Inc., in its capacity as interim receiver and receiver and manager (in such capacity, the "Interim Receiver") pursuant to the Interim Receivership Order dated December 20, 2019 and the Amended and Restated Receivership Order (Expanded Powers) dated January 19, 2020, both granted in Court File No. 1901-18029, before filing with the Clerk of the Court the certificate attached to this Order and obtaining the Receiver's discharge;

AND UPON HAVING READ the Macleod Place Discharge Order, the Fourth Report of the Receiver to Court, dated April ●, 2022, and the Affidavit of Service;

AND UPON hearing counsel for the Receiver and ●, no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service, filed:

IT IS HEREBY ORDERED AND DECLARED THAT:

ABRIDGEMENT OF TIME

6. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, 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.

APPROVAL OF RECEIVER'S ACTIONS

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 of the Property of the Macleod Place Debtors, except with prior leave of this Court on Notice to the Receiver, and upon such terms as this Court may direct.

TRANSFER OF PROCEEDS AND FILES

Upon the Receiver filing with the Clerk of the Court of a certificate in the form attached hereto as Schedule "A" certifying that the remaining outstanding matters described in the Third Report, other than receiving any residual funds from the Interim Receiver have been completed, then the Receiver shall be discharged as Receiver of the Property of the Macleod Place Debtors, provided however that, notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the

Receivership herein, and (b) the Receiver shall 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 of the Property of the Macleod Place Debtors.

SERVICE

8. Service of this amended Order shall be deemed good and sufficient by:
- (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this amended Order;
 - (iii) any other parties attending or represented at the application for this amended Order;
 - (iv) the Purchaser or the Purchaser's solicitors; and
 - (b) Posting a copy of this amended Order on the Receiver's website at:
<https://mnpdebt.ca/en/corporate/corporate-engagements/louise-block-first-street-plaza-macleod-place>

and service on any other person is hereby dispensed with.

9. Service of this amended Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this amended Order.

Justice of the Court of Queen's Bench of Alberta

**Schedule "A" to
Amended and Restated Macleod Place Discharge Order**

Form of Receiver's Certificate	2001-03935	Clerk's Stamp
COURT FILE NUMBER		
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
APPLICANT	VANCITY COMMUNITY INVESTMENT BANK CONNECT FIRST CREDIT UNION LTD. and TREZ CAPITAL LIMITED PARTNERSHIP by its General Partner TREZ CAPITAL (2011) CORPORATION	
RESPONDENTS	FIRST STREET PLAZA (2006) LIMITED PARTNERSHIP by its general partner FIRST STREET PLAZA GP LTD.; LOUISE BLOCK LIMITED PARTNERSHIP by its general partner LOUISE BLOCK CAPITAL CORP.; MACLEOD PLACE LIMITED PARTNERSHIP by its general partner MACLEOD PLACE LTD.; RIAZ MAMDANI; and IEC LTD.	
DOCUMENT	RECEIVER'S CERTIFICATE (MACLEOD PLACE)	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Counsel McMillan LLP Royal Centre, 1500 – 1055 West Georgia Street Vancouver, BC V6E 4N7 Telephone: 236 826 3022 Facsimile: 604 685 7084 Email: vicki.tickle@mcmillan.ca	

- E. Pursuant to an Order of the Honourable Justice K.M. Horner of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "Court") dated March 20, 2020), as amended and restated by the Order of Justice Shelley dated February 24, 2021, MNP Ltd. was appointed as the receiver and manager (the "Receiver") of the following land and premises, and all property used in the business or affairs carried on by First Street Plaza (2006) Limited Partnership by its general partner First Street Plaza GP Ltd., Macleod Place Limited Partnership by its general partner Macleod Place Ltd. (together, the "Macleod Place Debtors"), and Louise Block Limited Partnership by its general partner Louise Block Capital Corp., at those lands and premises, namely:

Title #: 071146388

Legal Description:

PLAN C

BLOCK 16

LOTS 21 TO 24

EXCEPTING THEREOUT A PORTION FOR STREET WIDENING ON PLAN 8310173

EXCEPTING THEREOUT ALL MINES AND MINERALS

Civic Address: 138 – 4th Avenue SE, Calgary, Alberta

Titleholder: First Street Plaza GP Ltd.

Title #: 131062248

Legal Description:

PLAN 4269HS

BLOCK 1

LOT 2

EXCEPTING THEREOUT ALL MINES AND MINERALS

Civic Address: 5920 and 5940 Macleod Trail SW, Calgary, Alberta

Titleholder: Macleod Place Ltd.

Title #: 051392048

Legal Description:

PLAN "A"

BLOCK 72

LOTS 37 TO 40 INCLUSIVE

Civic Address: 1018 Macleod Trail SE, Calgary Alberta

Titleholder: Louise Block Capital Corp.

- F. Pursuant to an Order of the Court dated November 8, 2021 (the "Discharge Order"), as amended and restated pursuant to an Order of the Court dated April 22, 2022 (the "Amended and Restated Discharge Order") MNP Ltd. was discharged as Receiver of the Property of the Macleod Place Debtors to be effective upon filing by the Receiver with the Court of a certificate confirming that the Receiver has completed the activities described in the Third Report of the Receiver dated October 28, 2021 (the "Third Report"), other than receiving any residual funds from the Interim Receiver (as defined in the Amended and Restated Discharge Order), provided however, notwithstanding its discharge: (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership of the Property of the Macleod Place Debtors, and (b) the Receiver shall continue to have the benefit of all provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of MNP Ltd. in its capacity as Receiver.

THE RECEIVER CERTIFIES the following:

5. All activities described in the Third Report, other than receiving any residual funds from the Interim Receiver, have been completed to the satisfaction of the Receiver.

6. This Certificate was delivered by the Receiver at **[TIME]** on **[DATE]**.

MNP Ltd., in its capacity as Receiver of the undertakings, property and assets of the Macleod Place Debtors, and not in its personal capacity.

Per; _____

Name: Patty E. Wood

Title: Senior Vice President