COURT FILE NUMBER 2203-05923

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

PLAINTIFF COBRA MORTGAGE SERVICES LTD.

DEFENDANT WOLF CREEK GOLF RESORT LTD., WOLF CREEK

VILLAGE LTD. and RYAN VOLD

DOCUMENT APPLICATION BY COBRA MORTGAGE SERVICES LTD.

ADDRESS FOR SERVICE WARREN SINCLAIR LLP

AND CONTACT 600, 4911 – 51 STREET

INFORMATION OF PARTY RED DEER, AB T4N 6V4

FILING THIS DOCUMENT ATTENTION: MATTHEW R. PARK

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FILE NUMBER: 116174/MP

NOTICE TO RESPONDENT(S)

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

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

To do so, you must be in Court when the application is heard as shown below:

Date: Thursday, October 13, 2022

Time: 10:00 a.m.

Where: PLEASE NOTE THAT THIS APPLICATION WILL BE

HEARD BY WAY OF JUDICIAL TELECONFERENCE VIA WEBEX. CONFERENCE DETAILS WILL BE PROVIDED

Before Whom: The Honourable Justice M. Lema

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. The Plaintiff, Cobra Mortgage Services Ltd. ("Cobra") seeks the following:
 - a) An order appointing MNP Ltd. ("MNP") as receiver and manager of Wolf Creek Golf Resort Ltd. ("Resort").
 - b) If necessary, an order validating service of this Application and any supporting documents filed in connection therewith and/or dispensing with service of the same.
 - c) Such further and other relief as the Court deems appropriate to grant in the circumstances.

Grounds for making this application:

- 2. The grounds upon which Cobra relies in making this application are as follows:
 - a) Resort is indebted to Cobra in amounts in excess of 2.9 million dollars.
 - b) Resort is in default of their obligations owed to Cobra.
 - c) The Defendants have consented to the appointment of a receiver and manager over Resort's property and assets.
 - d) It is just and convenient that a receiver and manager be appointed over Resort's property and assets of the Debtors.
 - e) MNP has consented to act as receiver and manager.
 - f) Such further and other grounds as counsel may advise.

Material or evidence to be relied on:

- 3. Cobra intends to rely upon the following materials:
 - a) Affidavit sworn by Thomas Hazlett on September 27, 2022.
 - b) Such further and other materials as counsel may advise and this Honourable Court permit.

Applicable Acts and regulations:

- 4. Alberta Rules of Court.
- 5. Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3.
- 6. Judicature Act, R. S.A. 2000, c. J-2.
- 7. Personal Property Security Act, R.S.A. 2000, c. P-7.

Any irregularity complained of or objection relied on:

8. None.

How the application is proposed to be heard or considered:

9. Oral submissions by counsel at an application in Chambers.

AFFIDAVIT EVIDENCE IS REQUIRED IF YOU WISH TO OBJECT.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) 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.