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2303-07739

COURT

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JUDICIAL CENTRE

EDMONTON

PLAINTIFF

ADDENDA CAPITAL INC.

DEFENDANTS

112 STREET NW EDMONTON PARTNERS LP by its general partner 112 STREET NW EDMONTON PARTNERS GP INC., 112 STREET NW EDMONTON PARTNERS GP INC., and CANDEREL ENTERPRISES INC.

DOCUMENT

SECOND REPORT TO THE COURT OF MNP LTD. IN ITS CAPACITY AS RECEIVER AND MANAGER OF 112 STREET NW EDMONTON PARTNERS LP BY ITS GENERAL PARTNER 112 STREET NW EDMONTON PARTNERS GP INC., AND 112 STREET NW EDMONTON PARTNERS GP INC.

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

Receiver:

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kristin.gray@mnp.ca

Counsel:

McLennan Ross LLP
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Attention: Ryan Trainer
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**IN THE MATTER OF THE RECEIVERSHIP OF
112 STREET NW EDMONTON PARTNERS LP by its general partner 112 STREET NW
EDMONTON PARTNERS GP INC., and 112 STREET NW EDMONTON PARTNERS GP
INC.**

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- A. A copy of the Receivership Order – May 9, 2023
- B. A copy of the Sale and Vesting Order – October 19, 2023
- C. Interim Statement of Receipts and Disbursements for the period of May 9, 2023 to February 20, 2024
- D. A copy of the Fee Affidavit of Kristin Gray

PURPOSE OF REPORT

1. Pursuant to an Order of the Court of King's Bench of Alberta granted May 9, 2023 (the "**Receivership Order**"), MNP Ltd. ("**MNP**") was appointed receiver and manager (the "**Receiver**") of all current and future assets, undertakings and properties of every nature and kind whatsoever of 112 Street NW Edmonton Partners LP ("**112 LP**") by its general partner 112 Street NW Edmonton Partners GP Inc. ("**112 GP**"), and 112 Street NW Edmonton Partners GP Inc. GP (112 LP and 112 GP, collectively the "**Company**"). A copy of the Receivership Order is attached as **Appendix "A"**.
2. This is the Receiver's second report to Court (the "**Second Report**"). This Second Report should be read in conjunction with the Receiver's first report to Court dated October 10, 2023 (the "**First Report**").
3. The purpose of this report is to:
 - a) Update this Honourable Court with the Receiver's activities since the First Report;
 - b) Provide this Honourable Court with an interim statement of receipts and disbursements for the period of May 9, 2023, to February 20, 2024;
 - c) Assist this Honourable Court's consideration of the Receiver's application to make a distribution of funds held by the Receiver;
 - d) Request the approval of the Receiver's activities and fees incurred to date, plus additional fees, disbursements, and taxes up to a maximum of \$20,000 to complete the Receivership;
 - e) Request the approval of the Receiver's legal counsel's activities and fees incurred to date, plus additional fees, disbursements, and taxes up to a maximum of \$15,000 to complete the Receivership; and,
 - f) Approve the discharge of the Receiver on the terms set out in the proposed form of Discharge Order appended to the Receiver's Notice of Application filed concurrently with this report.

BACKGROUND INFORMATION

4. 112 LP is a limited partnership registered pursuant to the laws of the Province of Alberta.
5. 112 GP is a corporation incorporated pursuant to the laws of the Province of Alberta. 112 GP is the general partner of 112 LP. Mr. Charles Flicker and Mr. Davide Hawrysh are the directors of 112 GP.
6. 112 GP was the registered owner of lands legally described as:

FIRSTLY:

PLAN (B)

BLOCK TWELVE (12)

THE MOST NORTHERLY TWENTY FOUR (24) FEET IN WIDTH THROUGHOUT OF LOT SIXTY ONE (61)

EXCEPTING THEREOUT:

ALL THAT PORTION WHICH LIES NORTH WEST OF A STRAIGHT LINE DRAWN FROM A POINT IN THE WEST BOUNDARY TEN (10) FEET SOUTH FROM THE NORTH WEST CORNER THEREOF, TO A POINT IN THE NORTH BOUNDARY TWO (10) FEET EAST FROM THE NORTH WEST CORNER THEREOF.

EXCEPTING THEREOUT ALL MINES AND MINERALS

SECONDLY:

PLAN (B)

BLOCK TWELVE (12)

LOT SIXTY ONE (61)

EXCEPTING THEREOUT:

THE MOST NORTHERLY TWENTY FOUR (24) FEET IN WIDTH THROUGHOUT OF SAID LOT

EXCEPTING THEREOUT ALL MINES AND MINERALS

THIRDLY

PLAN B

BLOCK 12

LOT 62

EXCEPTING THEREOUT ALL MINES AND MINERALS

FOURTHLY

PLAN B

BLOCK 12

LOT 63

EXCEPTING THEREOUT ALL MINES AND MINERALS

(collectively "**Compass Place**" or the "**Property**")

7. The municipal address of the Property is 10050 – 112 Street NW, Edmonton, Alberta. Compass Place is a 10-storey office building comprised of approximately 85,000 square feet with approximately 140 underground parking stalls. The building was built in 1974 and is located in the Oliver neighborhood. As of August 31, 2023, the building was 71% occupied.
8. In its First Report to the Court, the Receiver recommended the sale of the Property to Prosperity Investments (Canada) Inc. and/or its Nominee (the "**Purchaser**"). This Honourable Court granted a Sale and Vesting Order on October 19, 2023, and the sale closed on January 15, 2024. A copy of the Sale and Vesting Order is attached as **Appendix "B"**.
9. In addition to the Property, the Company also held cash in a bank account operated by the property manager, Canderel Management (West) Inc. ("**Canderel**") as at the date of the Receivership. On February 14, 2024, Canderel transferred all remaining funds to the Receiver and closed the bank account.
10. All of the Company's assets have been sold and the administration of the receivership is now complete.

INSOLVENCY EVENTS AND SECURITY HELD BY ADDENDA CAPITAL INC.

11. Addenda Capital Inc. ("**Addenda**") advanced to 112 LP, by its general partner 112 GP, a loan in the amount of \$14,600,000 plus interest (the "**Loan**"). On January 31, 2018, as security for its indebtedness and obligations to Addenda, 112 GP provided a conventional first ranking mortgage (the "**Mortgage**") over the Property.
12. Given that 112 LP was the beneficial (though not legal) owner of the Property, Addenda, 112 LP and 112 GP entered into a Beneficial Owner's Agreement dated January 31, 2018. The agreement, among other things, confirmed that 112 LP was the beneficial owner of the Property and charged, assigned, and created a security interest in the Property in favor of Addenda.
13. As further security for the Loan, 112 GP executed a General Assignment of Rents and Leases and a Specific Assignment of Leases, both dated January 31, 2018, pursuant to which it assigned all leases and rents payable in respect of the Property to Addenda to secure amounts due under the Loan.

14. As yet further security for repayment, 112 LP, by its general partner, 112 GP, executed a Security Agreement dated January 31, 2018 (the "**Security Agreement**"). The Security Agreement was duly registered as against 112 LP and 112 GP at the Alberta Personal Property Registry.
15. The Security Agreement, among other things, granted Addenda a security interest in all of the Company's present and after-acquired personal property and any proceeds arising therefrom.
16. As yet further security for repayment, Canderel Enterprises Inc. provided to Addenda a guarantee in the amount of \$4,000,000.
17. Beginning in or around mid-2022, Addenda and the Company engaged in discussions regarding the renewal of the Loan and Mortgage, given the five-year term was set to expire in early 2023.
18. Ultimately, the Company and Addenda were unsuccessful in renewing the Mortgage largely due to the Company requiring additional funds for large capital projects.
19. After two temporary extensions, the Mortgage matured on April 1, 2023, and the Company failed to repay the Loan in full.
20. As a result of the foregoing, Addenda lost confidence in the Company's ability to manage and operate Compass Place and to promptly obtain refinancing to repay the indebtedness.
21. As such, on May 9, 2023, Addenda applied for and obtained the Receivership Order.
22. As at April 28, 2023, Addenda was owed \$12,809,716 plus interest and costs continuing to accrue thereon.
23. The Receiver has obtained a legal opinion from its legal counsel, McLennan Ross LLP ("**McLennan Ross**") confirming the Addenda security is valid and enforceable, subject to the normal qualifications and assumptions obtained in an opinion of that nature.

RECEIVER'S ACTIVITIES

24. Since its First Report, the Receiver continued to maintain and preserve the Property and oversee rent collection by Canderel.

25. The Receiver continued to engage Canderel to manage the Property and attend to ongoing repairs, maintenance, and upkeep of the Property.
26. The Receiver completed the sale of the Property to the Purchaser with the assistance of its legal counsel and Avison Young Commercial Real Estate Services, LP.
27. The Receiver reviewed and approved additional rent and prepared actual to budget adjustments for all tenants.
28. The Receiver returned all security deposits and prorated January 2024 rent to all tenants, excluding Canderel whose lease was assigned to the Purchaser.
29. The Receiver cancelled or transferred all insurance, property management, contract services, and utility services provided to the Property.
30. The Receiver continues to complete the administrative requirements pursuant to the *Bankruptcy and Insolvency Act*, the Receiver set up a dedicated website to provide information to the Company's creditors and interested parties and held discussions with creditors regarding the status of the Receivership and the administration of the estate.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

31. A copy of the interim statement of receipts and disbursements for the period of May 9, 2023, to February 20, 2024, is attached as **Appendix "C"**. Receipts and disbursements from the Receiver's trust account to date total \$7,110,137 and \$535,242, respectively.
32. Total receipts represent proceeds from the sale of the Property, cash held by Canderel as at the date of the Receivership, net rent collected from tenants by Canderel since the appointment of the Receiver, a closing adjustment to property taxes and miscellaneous refunds and interest.
33. Canderel's bank account held for operations and property management of the Property has been closed and all remaining funds were transferred to the Receiver on February 14, 2024.
34. As at February 20, 2024, the Receiver holds \$6,574,894 in its trust account.

35. The Receiver is aware of final invoices related to operations (utilities, management fees, and contractor costs) totaling approximately \$55,000 that have not yet been rendered by various third parties.

DISTRIBUTION

36. The Receiver has reviewed the Company's books and records and is not aware of any claims that it believes rank in priority to the Addenda security.

37. The Receiver confirms any and all outstanding property taxes owing on the Property were paid from sales proceeds at the closing of the sale to the Purchaser.

38. As at the date of Receivership, the Company had no employees and the Receiver understands there were no amounts owing for wages, vacation pay, or severance. Accordingly, no priority claims related to the *Wage Earner Protection Program Act* are believed to exist.

39. The Receiver has reviewed correspondence from the Canada Revenue Agency as it relates to the Company's GST / HST account and is not aware of any outstanding arrears or unfiled returns.

40. The Receiver proposes to make a distribution to Addenda in the amount of \$6,470,000 taking into consideration the amounts realized by the Receiver in respect of the Company's assets, together with the anticipated remaining costs of the administration of the Receivership. Any remaining funds after the payment of final utility invoices, management fees, contractor costs and professional fees will be distributed to Addenda.

PROFESSIONAL FEES

i. Summary of Receiver's Accounts

41. A summary and copies of the Receiver's invoices rendered during the period of September 1, 2023, to January 31, 2024, are attached as **Exhibit A** to the Fee Affidavit (the "**Affidavit**") sworn by Kristin Gray in this Action. A copy of the Affidavit is attached as **Appendix "D"**.

42. The total Receiver fees from September 1, 2023, to January 31, 2024, are \$70,710 and disbursements are nil as summarized in the table below:

	\$
Fees	70,710
Disbursements	-
GST	3,535
Total	74,245

ii. Receiver Staffing and Hours

43. Since the appointment of the Receiver by this Court, Ms. Kristin Gray, Senior Vice President of MNP, has had primary responsibility for the work carried out by the Receiver. When appropriate, work was delegated to other staff within MNP. A summary of the time spent administering the estate by members of the staff of MNP for the period of September 1, 2023, to January 31, 2024, is detailed in the table below:

Name	Title	Hours	Hourly Rate (\$)
Kristin Gray	Senior Vice President	58.60	635/600
Karen Aylward	Vice President	1.20	560
Steven Barlott	Manager/ Senior Consultant	76.50	375/350
Administration	Administrative	22.10	245/244/216
		158.40	

44. In the Receiver's opinion, the time and disbursements incurred by the Receiver in the course of its duties are fair and reasonable in a receivership of the nature described herein. In the Receiver's opinion, the cost of this Receivership is comparable to receivership assignments of similar scale and complexity.

45. The hourly rates charged by the Receiver are consistent with the average hourly rates billed by the Receiver on its other engagements and, to the Receiver's knowledge, consistent with other accounting firms of comparable size engaged on similar receivership matters.

46. The Receiver requests that the Court approve the Receiver's fees incurred on and after September 1, 2023, and further approve additional fees, disbursements, and taxes the Receiver estimates will be incurred to complete the administration of the Receivership, up to a maximum of \$20,000. The estimated fees relate to the work required to issue the distribution, pay anticipated expenses, prepare for the discharge of the Receiver, and other unbilled work in progress.

iii. **Legal Fees**

47. The Receiver engaged the services of McLennan Ross as its independent legal counsel to assist with the obligations in these proceedings. The lawyer primarily responsible for assisting the Receiver was Mr. Ryan Trainer, Partner.

48. The total legal fees of McLennan Ross from September 7, 2023, to January 30, 2024, are \$53,896 and disbursements are \$976 as summarized in the table below:

	\$
Fees	53,896
Disbursements	976
GST	2,737
Total	57,608

49. A summary and copies of the legal invoices rendered by McLennan Ross are attached as **Exhibit B** to the Affidavit.

50. The Receiver confirms that it has worked closely and extensively with its counsel since the onset of the Receivership Order and has reviewed the fees and disbursements rendered by McLennan Ross and believes them to be both reasonable and proper in circumstances and are comparable to Receivership assignments of similar scale and complexity for a Receivership of this nature and scope. The legal services provided were necessary for the Receiver to fulfill its obligations in these proceedings. The Receiver has been informed by its legal counsel that the rates and charges applied by McLennan Ross are the standard rates and charges of its personnel.

51. The Receiver requests that the Court similarly approve the legal fees incurred on and after September 7, 2023, and approve additional fees, disbursements, and taxes in the amount of \$15,000 to be incurred to complete the administration of the Receivership. The estimated fees relate to work required to complete the discharge of the Receiver and unbilled work in progress.

CONCLUSION

52. The Receiver respectfully requests the Court grant an Order:

- a) Approving the activities of the Receiver as outlined in this Second Report;
- b) Approving the Receiver’s interim statement of receipts and disbursements for the period of May 9, 2023, to February 20, 2024;
- c) Approving the fees and disbursements of the Receiver from September 1, 2023, to January 31, 2024, and its legal counsel from September 7, 2023, to January 30, 2024;
- d) Approving additional fees, disbursements, and taxes of the Receiver to a maximum of \$20,000 and those of its legal counsel to a maximum of \$15,000 to conclude the administration of the receivership;
- e) Approving a distribution to Addenda in the amount of \$6,470,000;
- f) Assist in this Honourable Court’s consideration of the Receiver’s application to approve the discharge of the Receiver as set out in this Second Report; and,
- g) Any further direction that the Court wishes to provide to the Receiver.

All of which is respectfully submitted this 23rd day of February 2024.

MNP Ltd.

Receiver of all current and future assets, undertakings and properties of every nature and kind whatsoever of 112 Street NW Edmonton Partners LP by its general partner 112 Street NW Edmonton Partners GP Inc., and 112 Street NW Edmonton Partners GP Inc.

Per: 
Kristin Gray, CPA, CA, CIRP, LIT

APPENDIX A

A copy of the Receivership Order – May 9, 2023

CERTIFIED *E. Wheaton*
by the Court Clerk as a true copy of the
document digitally filed on May 10, 2023

COURT FILE NUMBER

2303-07739

Clerk's Stamp

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

PLAINTIFF/ APPLICANT ADDENDA CAPITAL INC.

DEFENDANTS/
RESPONDENTS 112 STREET NW EDMONTON PARTNERS
LP by its general partner 112 STREET NW
EDMONTON PARTNERS GP INC., 112
STREET NW EDMONTON PARTNERS GP
INC., and CANDEREL ENTERPRISES INC.

DOCUMENT **RECEIVERSHIP ORDER**

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS
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File No. 292493.83



DATE ON WHICH ORDER WAS PRONOUNCED: MAY 9, 2023

LOCATION OF HEARING: EDMONTON, ALBERTA

NAME OF JUSTICE WHO GRANTED THIS ORDER: JUSTICE M.J. LEMA

UPON the Application of Addenda Capital Inc. (“Addenda”) in respect of 112 Street NW Edmonton Partners LP by its general partner 112 Street NW Edmonton Partners GP Inc., and 112 Street NW Edmonton Partners GP Inc. (collectively, the “Debtors”); AND UPON having read the Application, the Affidavit of Savvas Pallaris, and the Affidavit of Service; AND UPON reading the consent of MNP Ltd. to act as receiver and manager (the “Receiver”) of the Debtors; AND UPON hearing counsel for Addenda, and any other counsel or other interested parties present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the notice of application for this order (the “**Order**”) is hereby abridged and deemed good and sufficient and this application is properly returnable today.

APPOINTMENT

2. Pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3 (the “**BIA**”), and section 13(2) of the *Judicature Act*, RSA 2000, c.J-2, MNP Ltd. is hereby appointed Receiver, without security, of all of the Debtors’ current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the “**Property**”).

RECEIVER’S POWERS

3. The Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
 - (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property, which shall include the Receiver’s ability to abandon, dispose of, or otherwise release any interest in any of the Debtors’ real or personal property, or any right in any immovable;
 - (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
 - (c) to manage, operate and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;
 - (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver’s powers and duties, including without limitation those conferred by this Order;
 - (e) to purchase or lease machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;

- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to or by the Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtors;
- (j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding, and provided further that nothing in this Order shall authorize the Receiver to defend or settle the action in which this Order is made unless otherwise directed by this Court;
- (k) to market any or all the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:
 - i. without the approval of this Court in respect of any transaction not exceeding \$50,000, provided that the aggregate consideration for all such transactions does not exceed \$250,000; and
 - ii. with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 60(8) of the *Personal Property Security Act*, RSA 2000, c. P-7 or any other similar legislation in any other province or territory shall not be required;

- (m) to apply for any vesting order or other orders (including, without limitation, confidentiality or sealing orders) necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (o) to register a copy of this Order and any other orders in respect of the Property against title to any of the Property, and when submitted by the Receiver for registration this Order shall be immediately registered by the Registrar of Land Titles of Alberta, or any other similar government authority, notwithstanding Section 191 of the *Land Titles Act*, RSA 2000, c. L-4, or the provisions of any other similar legislation in any other province or territory, and notwithstanding that the appeal period in respect of this Order has not elapsed and the Registrar of Land Titles shall accept all Affidavits of Corporate Signing Authority submitted by the Receiver in its capacity as Receiver of the Debtors and not in its personal capacity;
- (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (r) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons, including the Debtors, and without interference from any other Person (as defined below).

DUTY TO PROVIDE ACCESS AND CO-OPERATIONS TO THE RECEIVER

4. (i) The Debtors, (ii) all of their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “Persons” and each being a “Person”) shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver's request.
5. All Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks or other data storage media containing any such information (the foregoing, collectively, the “Records”) in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or documents prepared in contemplation of litigation or due to statutory provisions prohibiting such disclosure.
6. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names, and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

7. No proceeding or enforcement process in any court or tribunal (each, a “**Proceeding**”), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

8. No Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are hereby stayed and suspended pending further Order of this Court, provided, however, that nothing in this Order shall: (i) prevent any Person from commencing a proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such proceeding is not commenced before the expiration of the stay provided by this paragraph; and (ii) affect a Regulatory Body’s investigation in respect of the Debtors or an action, suit or proceeding that is taken in respect of the Debtors by or before the Regulatory Body, other than the enforcement of a payment order by the Regulatory Body or the Court. “**Regulatory Body**” means a person or body that has powers, duties or functions relating to the enforcement or administration of an Act of Parliament or of the legislature of a Province.

NO EXERCISE OF RIGHTS OF REMEDIES

9. All rights and remedies of any Person, whether judicial or extra-judicial, statutory or non-statutory (including, without limitation, set-off rights) against or in respect of the Debtors or the Receiver or affecting the Property are hereby stayed and suspended and shall not be commenced, proceeded with or continued except with leave of this Court, provided, however, that nothing in this Order shall:
 - (a) empower the Debtors to carry on any business that the Debtors are not lawfully entitled to carry on;
 - (b) prevent the filing of any registration to preserve or perfect a security interest;
 - (c) prevent the registration of a claim for lien; or
 - (d) exempt the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment.
10. Nothing in this Order shall prevent any party from taking an action against the Debtors where such an action must be taken in order to comply with statutory time limitations in order to preserve their rights at law, provided that no further steps shall be taken by such party except in accordance with

the other provisions of this Order, and notice in writing of such action be given to the Receiver at the first available opportunity.

NO INTERFERENCE WITH THE RECEIVER

11. No Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors, except with the written consent of the Debtors and the Receiver, or leave of this Court.

CONTINUATION OF SERVICES

12. All persons having:

- (a) statutory or regulatory mandates for the supply of goods and/or services; or
- (b) oral or written agreements or arrangements with the Debtors, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, services, utility or other services to the Debtors,

are hereby restrained until further order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply of such goods or services as may be required by the Debtors or exercising any other remedy provided under such agreements or arrangements. The Debtors shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the usual prices or charges for all such goods or services received after the date of this Order are paid by the Debtors in accordance with the payment practices of the Debtors, or such other practices as may be agreed upon by the supplier or service provider and each of the Debtors and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the “**Post Receivership Accounts**”) and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

EMPLOYEES

14. Subject to employees' rights to terminate their employment, all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, SC 2005, c.47 ("WEPPA").
15. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, SC 2000, c. 5, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATIONS ON ENVIRONMENTAL LIABILITIES

16. (a) Notwithstanding anything in any federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arose or environmental damage that occurred:
 - i. before the Receiver's appointment; or
 - ii. after the Receiver's appointment unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.
- (b) Nothing in sub-paragraph (a) exempts a Receiver from any duty to report or make disclosure imposed by a law referred to in that sub-paragraph.
- (c) Notwithstanding anything in any federal or provincial law, but subject to sub-paragraph (a) hereof, where an order is made which has the effect of requiring the Receiver to remedy

any environmental condition or environmental damage affecting the Property, the Receiver is not personally liable for failure to comply with the order, and is not personally liable for any costs that are or would be incurred by any person in carrying out the terms of the order,

- i. if, within such time as is specified in the order, within 10 days after the order is made if no time is so specified, within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, or during the period of the stay referred to in clause ii below, the Receiver:
 - A. complies with the order, or
 - B. on notice to the person who issued the order, abandons, disposes of or otherwise releases any interest in any real property affected by the condition or damage;
- ii. during the period of a stay of the order granted, on application made within the time specified in the order referred to in clause (i) above, within 10 days after the order is made or within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, by:
 - A. the court or body having jurisdiction under the law pursuant to which the order was made to enable the Receiver to contest the order; or
 - B. the court having jurisdiction in bankruptcy for the purposes of assessing the economic viability of complying with the order; or
- iii. if the Receiver had, before the order was made, abandoned or renounced or been divested of any interest in any real property affected by the condition or damage.

LIMITATION ON THE RECEIVER'S LIABILITY

17. Except for gross negligence or wilful misconduct, as a result of its appointment or carrying out the provisions of this Order the Receiver shall incur no liability or obligation that exceeds an amount for which it may obtain full indemnity from the Property. Nothing in this Order shall derogate from any limitation on liability or other protection afforded to the Receiver under any applicable law, including, without limitation, Section 14.06, 81.4(5) or 81.6(3) of the BIA.

RECEIVER'S ACCOUNTS

18. The Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case, incurred at their standard rates and charges. The Receiver and counsel to the Receiver shall be entitled to the benefits of and are hereby granted a charge (the "Receiver's Charge") on

the Property, which charge shall not exceed an aggregate amount of \$250,000 as security for their professional fees and disbursements incurred at the normal rates and charges of the Receiver and such counsel, both before and after the making of this Order in respect of these proceedings, and the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person but subject to section 14.06(7), 81.4(4) and 81.6(2) of the BIA.

19. The Receiver and its legal counsel shall pass their accounts from time to time.
20. Prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including the legal fees and disbursements, incurred at the normal rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. The Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000 (or such greater amount as this Court may by further order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges set out in sections 14.06(7), 81.4(4) and 81.6(2) of the BIA.
22. Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.
23. The Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.
24. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall

rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

25. The Receiver shall be authorized to repay any amounts borrowed by way of Receiver's Certificates out of the Property or any proceeds, including any proceeds from the sale of any assets without further approval of this Court.

ALLOCATION

26. Any interested party may apply to this Court on notice to any other party likely to be affected, for an order allocating the Receiver's Charge and Receiver's Borrowings Charge amongst the various assets comprising the Property.

GENERAL

27. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
28. Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, unless otherwise ordered by this Court, the Receiver will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence. The Receiver's reports shall be filed by the Court Clerk notwithstanding that they do not include an original signature.
29. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.
30. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and its agents in carrying out the terms of this Order.
31. The Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

32. The Plaintiff shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis, including legal costs on a solicitor-client full indemnity basis, to be paid by the Receiver from the Debtors' estate with such priority and at such time as this Court may determine.
33. Any interested party may apply to this Court to vary or amend this Order on not less than 7 days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

FILING

34. The Receiver shall establish and maintain a website in respect of these proceedings at <https://mnpdebt.ca/en/corporate/corporate-engagements/112-street-nw-edmonton-partners-lp> (the "Receiver's Website") and shall post there as soon as practicable:
- (a) all materials prescribed by statute or regulation to be made publicly available; and
 - (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, or served upon it, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.
35. 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 or otherwise served with notice of these proceedings;
 - ii. any other parties attending or represented at the application for this Order; and
 - (b) posting a copy of this Order on the Receiver's Website,
- and service on any other person is hereby dispensed with.
36. 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.

M. J. Lewis

Justice of the Court of King's Bench of Alberta

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that **MNP Ltd.**, the receiver and manager (the "Receiver") of all of the assets, undertakings and properties of **112 Street NW Edmonton Partners LP by its general partner 112 Street NW Edmonton Partners GP Inc., and 112 Street NW Edmonton Partners GP Inc.** appointed by Order of the Court of King's Bench of Alberta and Court of King's Bench of Alberta in Bankruptcy and Insolvency (collectively, the "Court") dated the 9th day of May, 2023 (the "Order") made in action number **2303-07739**, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of [●], being part of the total principal sum of [●] that the Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [**daily**] [**monthly not in advance on the ● day of each month**] after the date hereof at a notional rate per annum equal to the rate of [●] per cent above the prime commercial lending rate of [●] from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property (as defined in the Order), in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at [●].
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.
6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.
7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

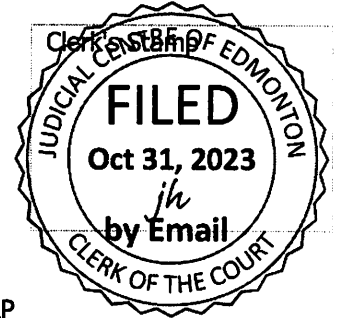
DATED the day of ,20

MNP Ltd., solely in its capacity as Receiver of the Property (as defined in the Order), and not in its personal capacity
Per: _____
Name:
Title:

APPENDIX B

A copy of the Sale and Vesting Order – October 19, 2023

COURT FILE NUMBER 2303-07739
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
PLAINTIFF ADDENDA CAPITAL INC.
DEFENDANTS 112 STREET NW EDMONTON PARTNERS LP
by its general partner 112 STREET NW
EDMONTON PARTNERS GP INC., 112 STREET
NW EDMONTON PARTNERS GP INC., and
CANDEREL ENTERPRISES INC.
DOCUMENT **APPROVAL AND VESTING ORDER
(Sale by Receiver)**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT McLENNAN ROSS LLP
#600 McLennan Ross Building
12220 Stony Plain Road
Edmonton, AB T5N 3Y4



Lawyer: Ryan Trainer
Telephone: 780.482.9153
Fax: 780.733.9716
Email: ryan.trainer@mross.com
File No.: 20231671

DATE ON WHICH ORDER WAS PRONOUNCED: October 19, 2023

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Mr. Justice G.S. Dunlop

UPON THE APPLICATION by MNP Ltd. in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the current and future undertakings, property and assets of 112 STREET NW EDMONTON PARTNERS LP by its general partner 112 STREET NW EDMONTON PARTNERS GP INC., and 112 STREET NW EDMONTON PARTNERS GP INC., (the "**Debtors**") for an order approving the sale transaction (the "**Transaction**") contemplated by an Offer to Purchase and Real Estate Purchase Agreement (the "**Sale Agreement**") between the Receiver and Prosperity Investments (Canada) Inc. (the "**Purchaser**") dated September 20, 2023, and appended to the Confidential Appendices to the Receiver's First Report to the Court dated October 10, 2023 (the "**First Report**"), and vesting in the Purchaser the Debtors' right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**");

AND UPON HAVING READ the Notice of Application, the Receivership Order granted by the Honourable Mr. Justice M.J. Lema on May 9, 2023 (the "**Receivership Order**"), the First Report and the Confidential Appendices attached thereto, the Fee Affidavit of Kristin Gray sworn October 10, 2023, and the Affidavit of Service of Shauna Trueman; **AND UPON HEARING** the submissions of counsel for the Receiver, and all those in attendance;

IT IS HEREBY ORDERED AND DECLARED THAT:**SERVICE**

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 TRANSACTION

2. The Transaction is hereby approved and execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for completion of the Transaction and conveyance of the Purchased Assets to the Purchaser.

VESTING OF PROPERTY

3. Upon delivery of a Receiver's certificate to the Purchaser substantially in the form set out in **Schedule "A"** hereto (the "Receiver's Closing Certificate"), all of the Debtors' right, title and interest in and to the Purchased Assets [listed in **Schedule "B"** hereto] shall vest absolutely in the name of the Purchaser, free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, "**Claims**") including, without limiting the generality of the foregoing:
 - (a) any encumbrances or charges created by the Receivership Order;
 - (b) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;
 - (c) any liens or claims of lien under the *Builders' Lien Act* (Alberta); and
 - (d) all those Claims, encumbrances, caveats, interests, easements and restrictive covenants other than the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in **Schedule "C"** (the "**Permitted Encumbrances**")

and for greater certainty, this Court orders that all Claims including encumbrances other than Permitted Encumbrances, affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets.

In respect of the commercial lease in place and assigned pursuant to the Sale Agreement (the "**Assigned Lease**"), the Receiver transfers and assigns its interests in the Assigned Lease, which is included in **Schedule "D"**. To the extent that the Assigned Lease is not enforceable or not able to be assigned by the Receiver, it is up to the tenant and the Purchaser to enter into a new lease agreement. The Receiver is not liable for any costs or damages that could or should occur if the Assigned Lease is deemed not enforceable or assignable.

4. Upon delivery of the Receiver's Closing Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to below in this paragraph (collectively, "**Governmental Authorities**") are hereby authorized, requested and directed to accept delivery of such Receiver's Closing Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Purchased Assets subject only to Permitted Encumbrances. Without limiting the foregoing:

(a) the Registrar of Land Titles ("**Land Titles Registrar**") for the lands defined below shall and is hereby authorized, requested and directed to forthwith:

(i) cancel existing Certificates of Title No. 122 280 532; 122 280 532 +1; 122 280 532 +2; and 122 280 532 +3 for those lands and premises municipally described as 10050 112 Street NW, Edmonton, Alberta, and legally described as:

PLAN (B)
BLOCK TWELVE (12)
LOT SIXTY ONE (61)
EXCEPTING THEREOUT:
THE MOST NORTHERLY TWENTY FOUR (24) FEET IN WIDTH THROUGHOUT OF SAID LOT
EXCEPTING THEREOUT ALL MINES AND MINERALS

PLAN (B)
BLOCK TWELVE (12)
THE MOST NORTHERLY TWENTY FOUR (24) FEET IN WIDTH THROUGHOUT OF LOT SIXTY ONE (61)
EXCEPTING THEREOUT:
ALL THAT PORTION WHICH LIES NORTH WEST OF A STRAIGHT LINE DRAWN FROM A POINT IN THE WEST BOUNDARY TEN (10) FEET SOUTH FROM THE NORTH WEST CORNER THEREOF, TO A POINT IN THE NORTH BOUNDARY TEN (10) FEET EAST FROM THE NORTH WEST CORNER THEREOF.
EXCEPTING THEREOUT ALL MINES AND MINERALS

PLAN B
BLOCK 12
LOT 62
EXCEPTING THEREOUT ALL MINES AND MINERALS

PLAN B
BLOCK 12
LOT 63
EXCEPTING THEREOUT ALL MINES AND MINERALS

(the "**Lands**")

(ii) issue new Certificates of Title for the Lands in the name of the Purchaser, namely, Prosperity Investments (Canada) Inc.;

(iii) transfer to the New Certificates of Title the existing instruments listed in Schedule "C", to this Order, and to issue and register against the New Certificates of Title such

new caveats, utility rights of ways, easements or other instruments as are listed in Schedule "C"; and

(iv) discharge and expunge any encumbrances or Claims (but excluding Permitted Encumbrances) which may be registered after the date of the Sale Agreement against the existing Certificates of Title to the Lands;

(b) the Registrar of the Alberta Personal Property Registry (the "**PPR Registrar**") shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests in the estate or interest of the Debtors in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.

5. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement. Presentment of this Order and the Receiver's Closing Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims including Encumbrances but excluding Permitted Encumbrances.
6. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance by the Receiver of the Sale Agreement.
7. Upon delivery of the Receiver's Closing Certificate together with a certified copy of this Order, this Order shall be immediately registered by the Land Titles Registrar notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c.L-7 and notwithstanding that the appeal period in respect of this Order has not elapsed. The Land Titles Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by the Receiver in its capacity as Receiver of the Debtors and not in its personal capacity.
8. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets from and after delivery of the Receiver's Closing Certificate and all Claims including Encumbrances (but excluding Permitted Encumbrances) shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. Unless otherwise ordered (whether before or after the date of this Order), the Receiver shall not make any distributions to creditors of net proceeds from sale of the Purchased Assets without further order of this Court, provided however the Receiver may apply any part of such net proceeds to repay any amounts the Receiver has borrowed for which it has issued a Receiver's Certificate pursuant to the Receivership Order.
9. Except as expressly provided for in the Sale Agreement or by section 5 of the Alberta *Employment Standards Code*, the Purchaser (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against the Debtors.
10. Upon completion of the Transaction, the Debtors and all persons who claim by, through or under the Debtors in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, save and except for persons entitled to

the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).

11. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtors, or any person claiming by, through or against the Debtors.
12. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against the Receiver.
13. The Receiver is directed to file with the Court a copy of the Receiver's Closing Certificate forthwith after delivery thereof to the Purchaser (or its nominee).
14. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada) and section 20(e) of the *Alberta Personal Information Protection Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser (or its nominee) all human resources and payroll information in the Debtors' records pertaining to the Debtors' past and current employees. The Purchaser (or its nominee) shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use (of such information) to which the Debtors were entitled.

APPROVAL OF ACTIVITIES

15. The actions, conduct and activities of the Receiver as outlined in the First Report are hereby ratified and approved.

APPROVAL OF RECEIVER'S INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

16. The Receiver's interim statement of receipts and disbursements for the period of May 9, 2023, to October 5, 2023 as set out in the First Report are hereby ratified and approved.

APPROVAL OF RECEIVER'S FEES

17. The Receiver's account for fees and disbursements included in the First Report and the Fee Affidavit of Kristin Gray (the "**Fee Affidavit**") are fair and reasonable and are hereby approved without the necessity of a formal passing of accounts.
18. The accounts of the Receiver's counsel, McLennan Ross LLP, for its fees and disbursements included in the First Report and the Fee Affidavit are fair and reasonable and are hereby approved without the necessity of a formal passing of accounts.

MISCELLANEOUS MATTERS

19. Notwithstanding:
 - (a) the pendency of these proceedings and any declaration of insolvency made herein;

(b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the "**BIA**"), in respect of the Debtors, and any bankruptcy order issued pursuant to any such applications;

(c) any assignment in bankruptcy made in respect of the Debtors; and

(d) the provisions of any federal or provincial statute:

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

20. The Receiver, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.

21. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to the Receiver, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

22. 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/112-street-nw-edmonton-partners-lp>

and service on any other person is hereby dispensed with.

23. 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.

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end.

Justice of the Court of King's Bench of Alberta

Schedule "A"**Form of Receiver's Certificate**

COURT FILE NUMBER	2303-07739
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	EDMONTON
PLAINTIFF	ADDENDA CAPITAL INC.
DEFENDANT	112 STREET NW EDMONTON PARTNERS LP by its general partner 112 STREET NW EDMONTON PARTNERS GP INC., 112 STREET NW EDMONTON PARTNERS GP INC., and CANDEREL ENTERPRISES INC. 2303-07739
DOCUMENT	RECEIVER'S CERTIFICATE
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	McLENNAN ROSS LLP #600 McLennan Ross Building 12220 Stony Plain Road Edmonton, AB T5N 3Y4 Lawyer: Ryan Trainer Telephone: 780.482.9153 Fax: 780.733.9716 Email: ryan.trainer@mross.com File No.: 20231671

Clerk's Stamp

RECITALS

- A. Pursuant to an Order of the Honourable Mr. Justice M.J. Lema of the Court of King's Bench of Alberta, Judicial District of Edmonton (the "**Court**") dated May 9, 2023, MNP Ltd. was appointed as the receiver and manager (the "**Receiver**") of the undertakings, property and assets of 112 Street NW Edmonton Partners LP by its general partner 112 Street NW Edmonton Partners GP Inc., and 112 Street NW Edmonton Partners GP Inc. (the "**Debtors**").
- B. Pursuant to an Order of the Court dated October 19, 2023, the Court approved the Offer to Purchase and Real Estate Purchase Agreement made as of September 20, 2023 (the "**Sale Agreement**") between the Receiver and Prosperity Investments (Canada) Inc. (the "**Purchaser**") and provided for the vesting in the Purchaser of the Debtors' right, title and

interest in and to the assets described in the Sale Agreement ("the **Purchased Assets**"), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in section 14 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in section 14 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ on _____.

MNP Ltd., in its capacity as Receiver of the undertakings, property and assets of 112 Street NW Edmonton Partners LP by its general partner 112 Street NW Edmonton Partners GP Inc., and 112 Street NW Edmonton Partners GP Inc., and not in its personal capacity.

Per; _____

Name: Kristin Gray
Title: Senior Vice President

Schedule "B"

PURCHASED ASSETS

Legal Description:

PLAN (B)
BLOCK TWELVE (12)
LOT SIXTY ONE (61)
EXCEPTING THEREOUT:
THE MOST NORTHERLY TWENTY FOUR (24) FEET IN WIDTH THROUGHOUT OF SAID LOT
EXCEPTING THEREOUT ALL MINES AND MINERALS

PLAN (B)
BLOCK TWELVE (12)
THE MOST NORTHERLY TWENTY FOUR (24) FEET IN WIDTH THROUGHOUT OF
LOT SIXTY ONE (61)
EXCEPTING THEREOUT:
ALL THAT PORTION WHICH LIES NORTH WEST OF A STRAIGHT LINE DRAWN FROM A POINT
IN THE WEST BOUNDARY TEN (10) FEET SOUTH FROM THE NORTH WEST CORNER THEREOF,
TO A POINT IN THE NORTH BOUNDARY TEN (10) FEET EAST FROM THE NORTH WEST CORNER
THEREOF.
EXCEPTING THEREOUT ALL MINES AND MINERALS

PLAN B
BLOCK 12
LOT 62
EXCEPTING THEREOUT ALL MINES AND MINERALS

PLAN B
BLOCK 12
LOT 63
EXCEPTING THEREOUT ALL MINES AND MINERALS

(collectively, the "Lands")

along with all buildings, structures, improvements and fixtures located on the Lands and all appurtenances thereto ("Improvements") as well as all personal property affixed to, located on, attached to or used in connection with the Lands and the Improvements, including all machinery, equipment, accessories and components forming a part of or used in connection with any of the systems located on or in the Lands or the Improvements, subject to the qualifications expressed in Article 3 of the Sale Agreement.

Schedule "C"

PERMITTED ENCUMBRANCES

1. 082 230 897 – Caveat re Lease Interest (Humford Management Inc.)

Schedule "D"

ASSIGNED LEASE

1. Canderel Management (West) Inc.

APPENDIX C

**Interim Statement of Receipts and Disbursements for the period
of May 9, 2023 to February 20, 2024**

Estate No: 24-116309

**In the Matter of the Receivership of 112 Street NW Edmonton Partners LP by its
general Partner 112 Street NW Edmonton Partners GP Inc., and
112 Street NW Edmonton Partners GP Inc.**

**Receiver's Interim Statement of Receipts and Disbursements
For the Period of May 9, 2023 to February 20, 2024**

Receipts	\$'s
Sale of assets enbloc	6,500,000
Cash - net rent collected in Canderel operating account	394,902
Cash - held in Canderel operating account as at May 9, 2023	201,224
Interest	10,459
GST refunds	3,552
	<u>7,110,137</u>
Disbursements	
Commission	175,000
Receiver's fees	135,699
Legal fees	83,293
Security deposit return	76,995
GST paid	37,570
Conversion report	15,000
Repair and maintenance	9,105
Administrative costs (filing fees, license fees, postage)	2,580
	<u>535,242</u>
Funds Held In Trust	<u><u>6,574,894</u></u>

MNP Ltd.

Receiver of 112 Street NW Edmonton Partners LP by its general Partner 112 Street NW
Edmonton Partners GP Inc., and 112 Street NW Edmonton Partners GP Inc.

APPENDIX D

A copy of the Fee Affidavit of Kristin Gray

Clerk's stamp:

COURT FILE NUMBER	2303-07739
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	EDMONTON
PLAINTIFF	ADDENDA CAPITAL INC.
DEFENDANTS	112 STREET NW EDMONTON PARTNERS LP by its general partner 112 STREET NW EDMONTON PARTNERS GP INC., 112 STREET NW EDMONTON PARTNERS GP INC., and CANDEREL ENTERPRISES INC.
DOCUMENT	<u>FEE AFFIDAVIT</u>
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Receiver: MNP Ltd. Suite 1300, MNP Tower 10235 – 101 Street NW Edmonton, AB, Canada T5J 3G1 Attention: Kristin Gray Phone: 780.705.0073 Fax: 780.409.5415 kristin.gray@mnt.ca Counsel: McLennan Ross LLP 600 McLennan Ross Building 12220 Stony Plain Road NW Edmonton, AB, Canada T5N 3Y4 Attention: Ryan Trainer Phone: 780.482.9153 Fax: 780.482.9100 ryan.trainer@mross.com

**AFFIDAVIT OF KRISTIN GRAY
SWORN ON FEBRUARY 23, 2024**

I, Kristin Gray, CPA, CA, CIRP, LIT of Edmonton, Alberta, SWEAR AND SAY THAT:

1. I am a Senior Vice-President with MNP Ltd., Receiver Manager of 112 Street NW Edmonton Partners LP by its general partner 112 Street NW Edmonton Partners GP Inc., and 112 Street NW Edmonton Partners GP Inc. (the "Receiver") and as such I have personal knowledge of the facts and matters herein deposed to except where stated to be based upon information and belief, and where so stated I verily believe the same to be true.
2. MNP Ltd. was appointed Receiver Manager of 112 Street NW Edmonton Partners LP by its general partner 112 Street NW Edmonton Partners GP Inc., and 112 Street NW Edmonton Partners GP Inc. pursuant to the Order of the Honourable Justice Lema of the Alberta Court of King's Bench dated May 9, 2023 (the "Receivership").

3. I am a Chartered Professional Accountant and Licensed Insolvency Trustee with over 10 years of experience in the area of Insolvency and Restructuring and have been handling the day-to-day administrative work in relation to the Receivership.

4. With respect to the Receiver's accounts covering fees and disbursements incurred by the Receiver for the period September 1, 2023, to January 31, 2024, which accounts are contained herein as **Exhibit "A"** (the "**Accounts**"):

(a) The Accounts specifically outline the date of the work completed, the description of the work completed, the length of time taken to complete the work, and the name of the individual who completed the work;

(b) The hourly rate for each and every individual employee of the Receiver who completed work in regard to the Receivership (the "**Hourly Rates**"), including Non – Professional staff is as follows:

The MNP Ltd. team:

(i) Kristin Gray, Senior Vice-President and Licensed Insolvency Trustee - \$600/635;

(ii) Karen Aylward, Vice-President and Licensed Insolvency Trustee - \$560

(iii) Steven Barlott, Senior Consultant / Manager - \$350/375;

(iv) Shannon Massa, Administration (Non-Professional) - \$245 ;

(v) Isobel Smith, Administration (Non-Professional) - \$216/245;

(vi) Rebecca Namiiro, Administration (Non-Professional) - \$244;

(vii) Shanna Marshall, Administration (Non-Professional) - \$216;

(viii) Barbara Keylor, Administration (Non-Professional) - \$216; and

(c) I submit that the Hourly Rates are reasonable and comparable to the hourly rates of other accountant firms within the city of Edmonton of equivalent competence and expertise in the insolvency area.

5. With respect to the Receiver's independent legal counsel, McLennan Ross LLP ("**McLennan Ross**"), accounts covering fees and disbursements incurred by counsel for the period September 7, 2023, to January 30, 2024, which accounts are contained herein as **Exhibit "B"** (the "**McLennan Ross Accounts**"):

(a) The McLennan Ross Accounts specifically outline the date of the work completed, the description of the work completed, the length of time taken to complete the work, and the name of the individual who completed the work;

(b) The hourly rate for each and every individual employee of the Receiver's independent legal counsel who completed work in regard to the Receivership (the "**McLennan Ross Hourly Rates**"), including Non – Professional staff is as follows:

The McLennan Ross team:

(i) Charles P. Russell, K.C., Partner - \$675;

(ii) Ryan Trainer, Partner - \$400/475;

- (iii) Marco V. Marrelli, Associate - \$325/355;
 - (iv) Lydia Roseman, Associate - \$305/335;
 - (v) Graem White, Associate - \$265;
 - (vi) Jared Lane, Articling Student - \$245
 - (vii) Ralph Lang, Articling Student - \$245;
 - (viii) Shawna Riczu-Nash, Paralegal - \$225;
 - (ix) Terry Csandl, Paralegal - \$165;
 - (x) Nancy Ryan, Paralegal - \$135;
- (c) I submit that the McLennan Ross Hourly Rates are reasonable and comparable to the hourly rates of other law firms within the city of Edmonton of equivalent competence and expertise in the insolvency area; and
- (d) The disbursements contained within the McLennan Ross Accounts totaling \$976 are comprised of:
- (i) Postage and delivery fees of \$422;
 - (ii) Printing and scanning fees of \$199;
 - (iii) Land Titles searches and fees of \$175;
 - (iv) Registration and filing fees of \$80;
 - (v) Bank fees of \$70;
 - (vi) Supply fees of \$20; and,
 - (vii) Runner costs of \$10.
6. I make this Affidavit in support of the application to approve the fees and GST of \$74,245.09 which have been rendered by MNP Ltd. as Receiver and to approve the fees, disbursements, other charges, and GST of \$57,608.32 which have been rendered by McLennan Ross, counsel to the Receiver, within this Action.

SWORN before me at the City of
Edmonton, in the Province of Alberta, this
23rd day of February 2024.



A Commissioner for Oaths in and for the
Province of Alberta

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)
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Kristin Gray, CPA, CA, CIRP, LIT
Senior Vice-President

ISOBEL NICOLE SMITH
A Commissioner for Oaths
in and for Alberta
My Commission expires August 31, 2024
Appointee No. 0764665

EXHIBIT A

Copies of the Receiver's Invoices

This is Exhibit " A " referred to
in the Affidavit of

Kristin Gray

Sworn before me this 23 day

of February, 2024

Isobel Nicole Smith
A Commissioner for Oaths in and for Alberta

ISOBEL NICOLE SMITH

A Commissioner for Oaths
in and for Alberta

My Commission expires August 31, 2024
Appointee No. 0764665

In the Matter of the Receivership of 112 Street NW Edmonton Partners LP by its general partner 112 Street NW Edmonton Partners GP Inc., and 112 Street NW Edmonton Partners GP Inc.

Summary of Receiver's Fees

For the period of September 1, 2023 to January 31, 2024

Period	Invoice	Fees	Disbursements	GST	Total
September 1, 2023 to September 30, 2023	11270034	18,348.60	-	917.43	19,266.03
October 1, 2023 to October 31, 2023	11322140	19,490.40	-	974.52	20,464.92
November 1, 2023 to November 30, 2023	11365382	4,233.90	-	211.70	4,445.60
December 1, 2023 to December 31, 2023	11397461	6,401.80	-	320.09	6,721.89
January 1, 2024 to January 31, 2024	11451993	22,234.90	-	1,111.75	23,346.65
		70,709.60	-	3,535.49	74,245.09



October 23, 2023

Addenda Capital Inc.
c/o Borden Ladner Gervias LLP
1900, 520 3rd Avenue SW
Calgary, AB T2P 0R3

Attention: Jack R. Maslen

**Re: In the Matter of the Receivership of 112 Street NW Edmonton Partners LP by its
general partner 112 Street NW Edmonton Partners GP Inc., and 112 Street NW
Edmonton Partners GP Inc. (the "Companies")
Client Number: 1022619**

Please find enclosed our Invoice No. 11270034 for professional services rendered for the period of September 1, 2023, to September 30, 2023, which we trust you will find in order.

If you have any questions, please don't hesitate to contact us.

Yours very truly,

MNP Ltd.

**Receiver of 112 Street NW Edmonton Partners LP by its general partner 112 Street NW
Edmonton Partners GP Inc., and 112 Street NW Edmonton Partners GP Inc.**

Per:

Kristin Gray, CPA, CA, CIRP, LIT
Enclosure



INSOLVENCY & RESTRUCTURING PROFESSIONALS
SUITE 1300, MNP TOWER, 10235 - 101 STREET NW, EDMONTON AB, T5J 3G1
1.866.465.1155 T: 780.455.1155 F: 780.409.5415 MNPdebt.ca

October 23, 2023

Invoice No: 11270034
GST No: 10369 7215

Addenda Capital Inc.
c/o Borden Ladner Gervias LLP
1900, 520 3rd Avenue SW
Calgary, AB T2P 0R3

Attention: Jack R. Maslen

Re: In the Matter of the Receivership of 112 Street NW Edmonton Partners LP by its general partner 112 Street NW Edmonton Partners GP Inc., and 112 Street NW Edmonton Partners GP Inc. (the "Companies")
Client Number: 1022619

PROFESSIONAL SERVICES RENDERED by members of the staff of MNP Ltd., as Receiver of the Companies, for the period September 1, 2023, to September 30, 2023, including inter alia the following:

DATE	STAFF	DESCRIPTION	TIME	FEE
01-Sep-2023	SB	Provide website update to Isobel Smith to post; Make arrangements with tenants for showings requests from Avison Young ("AY") on September 5, 2023; Review and approve weekly payables;	1.20	420.00
01-Sep-2023	KG	Various correspondence with AY regarding Confidential Appendices ("CAs"), tours to date, and tour requests on the weekend; Call with Ajam Parmar of Triple H Capital regarding interest in the Property;	.60	360.00
03-Sep-2023	SB	Attendance at the Property for a showing with AY and potential purchaser;	2.00	700.00
05-Sep-2023	SB	Attendance at the Property to assist AY with tours; Introduce AY to tenants for future showings; Correspondence to tenants to make arrangements for showings on September 7, 2023;	4.00	1,400.00
05-Sep-2023	KG	Review weekly payables and bank balance; Correspondence with Steven Barlott regarding snow removal; Review correspondence from Patrick Lefebvre of Dialog regarding questions with respect to the conversion process, zoning	.40	240.00



		requirements, and structural/mechanical considerations;		
06-Sep-2023	KA	Review and approve bank reconciliation for July 2023;	.20	112.00
06-Sep-2023	RN	Prepare bank reconciliation for July 2023;	.10	24.40
06-Sep-2023	SB	Draft Insolvency Insider distressed assets for sale notice; Correspondence with AY regarding providing building keys and the process for showings in tenanted spaces; Provide instruction to Isobel Smith for changes to website update; Correspondence with Dr. Thamarai Moorthy of Resolve Wellness regarding suite deficiencies. Call with Taylor Riar of Colliers International ("Colliers") regarding the same;	1.30	455.00
06-Sep-2023	IS	Post website update;	.70	151.20
06-Sep-2023	KG	Various correspondence with Kelly Almer of Canderel regarding the elevator service contract. Correspondence with Ryan Trainer of McLennan Ross LLP ("McLennan Ross") regarding the same; Correspondence with Chad Brennand of Canderel regarding the listing and conversion option; Follow up on tours with Steven Barlott; Review website update; Review and approve the Insolvency Insider notice; Receive an update from Ryan Trainer of McLennan Ross regarding the Spicer lease, Magathan lease, Canderel agreement, and Compass Healing lease caveat; Correspondence with Addenda Capital Inc ("Addenda") regarding a property tax assessment review; Correspondence regarding the bank balance and sweep of funds;	1.20	720.00
07-Sep-2023	IS	Edits to the website;	.30	64.80
07-Sep-2023	KG	Review updated form of Offer to Purchase ("OTP") with no leases and vendor conditions for removal of Canderel lease; Various correspondence with AY regarding a form of an unconditional offer to include the Canderel lease. Correspondence with Ryan Trainer and Marco Marrelli of	1.00	600.00

		<p>McLennan Ross regarding the same; Review amended form of OTP; Call with Reed Newnham and Cory Wosnak of AY regarding interest to date and strategy with the Canderel lease;</p>		
08-Sep-2023	SB	<p>Correspondence with Ashley Lundin of Canderel regarding transfer of funds to the Receiver; Review and approve weekly payables; Review details of the offer received;</p>	1.00	350.00
08-Sep-2023	KG	<p>Receive correspondence from Cory Wosnak of AY regarding the catchment area for the conversion incentive program; Various correspondence with Reed Newnham of AY regarding the offer from Prosperity Investments (Canada) Ltd. ("Prosperity"). Correspondence from Canderel regarding pre-roll property tax review; Review the elevator modernization plan from Solucore;</p>	.70	420.00
11-Sep-2023	SB	<p>Correspondence with Ashley Lundin of Canderel regarding EPCOR account and invoices; Correspondence with Dr. Thamarai Moorthy of Resolve Wellness regarding deficiencies, email with Lorenz Ehrlich of All Pro Construction ("All Pro") regarding the same;</p>	.80	280.00
11-Sep-2023	IS	<p>Prepare GST Summary. Provide to Kristin Gray to review; Finalize and send the GST Summary to Canderel for filing; Various correspondence with Ashley Lundin of Canderel regarding the sending of funds. Estate banking tasks regarding the same;</p>	.50	108.00
11-Sep-2023	KG	<p>Detailed review of the offer from Prosperity Call with Reed Newnham of AY and Ryan Trainer of McLennan Ross regarding the offer; Review documents in the data room regarding the elevator modernization; Email various forms of the OTP to AY; Email correspondence to Addenda and Jack Maslen of Borden Ladner and Gervais LLP ("BLG") regarding the offer and interest to date; Call with Ryan Trainer of McLennan Ross regarding the timeline for Court approval;</p>	3.20	1,920.00

		Review and execute final Canderel agreement; Correspondence regarding pre-roll property tax review; Call with Ryan Trainer of McLennan Ross regarding preparing an unconditional form of OTP that assigns all leases;		
12-Sep-2023	SB	Emails with Reed Newnham of AY regarding parking structure assessment reports;	.30	105.00
12-Sep-2023	IS	Post disbursement to Ascend. Prepare a cheque for the same; Arrange to mail;	.20	43.20
12-Sep-2023	KG	Correspondence and confirmation to sweep Canderel funds held in trust; Review and approval of invoices for payment; Review August GST to be provided to Canderel; Various correspondence with Reed Newnham of AY regarding the offer and other interest to date; Call with Ryan Trainer of McLennan Ross, Addenda, and Jack Maslen of BLG regarding the offer and next steps;	1.40	840.00
13-Sep-2023	SB	Review the August 2023 building management report from Canderel;	.30	105.00
13-Sep-2023	SB	Review correspondence regarding the offer received; Review and edit various correspondence;	.80	280.00
13-Sep-2023	IS	Prepare and edit miscellaneous correspondence;	.70	151.20
13-Sep-2023	KG	Correspondence to Addenda and AY regarding the offer; Correspondence with Canderel regarding month-to-month parking agreements;	.50	300.00
14-Sep-2023	SB	Review of two additional offers received and discussion with Kristin Gray regarding the same;	.50	175.00
14-Sep-2023	IS	Post funds received to Ascend;	.20	43.20
14-Sep-2023	KG	Various correspondence with Reed Newnham of AY and Ryan Trainer of McLennan Ross regarding changes to the closing date and deposit amounts as requested by the purchaser; Various offer negotiations;	1.50	900.00

		Review offer from Alston Properties Ltd.;		
		Review offer from Sarokuian Holdings Ltd.;		
15-Sep-2023	KG	Various correspondence with Ryan Trainer of McLennan Ross and Reed Newnham of AY regarding changes to the offer and timeline for acceptance;	1.50	900.00
		Update email to Addenda summarizing additional offers;		
		Email correspondence to Canderel approving payment of pre-filing management fees;		
		Email correspondence to an unsecured creditor;		
		Email correspondence to Kelly Almer of Canderel regarding the elevators;		
		Approve pre-tax property assessment with Canderel;		
18-Sep-2023	KG	Correspondence regarding payment of the outstanding Canderel invoices;	.50	300.00
		Correspondence with Ryan Trainer of McLennan Ross regarding the Court application date;		
		Review and approve weekly payables;		
19-Sep-2023	KG	Review and approve invoices for payment;	.20	120.00
20-Sep-2023	KG	Call with Ryan Trainer of McLennan Ross to discuss the elevator modernization option and issues with the maintenance contract;	.30	180.00
21-Sep-2023	IS	Post disbursement to Ascend. Prepare a cheque for the same;	.20	43.20
		Arrange to mail;		
21-Sep-2023	KG	Correspondence with Kelly Almer of Canderel regarding termination notice from a tenant;	.80	480.00
		Email correspondence to Canderel regarding the next steps in the elevator modernization project and commitment to a maintenance provider;		
		Call with Reed Newnham of AY regarding the signed offer and additional interest.		
		Email correspondence to Ryan Trainer of McLennan Ross regarding the same;		
		Edit and finalize various correspondence;		
22-Sep-2023	IS	Provide update regarding creditor list;	.60	129.60
		Edit and finalize miscellaneous correspondence;		

22-Sep-2023	KG	Review and approve weekly payables; Various correspondence with Reed Newnham of AY regarding the status of the offer and further negotiations; Email correspondence with Kelly Almer of Canderel regarding the elevator modernization; Review the updated offer to purchase and redline. Execute; Correspondence with AY regarding the deposit; Correspondence with Ryan Trainer of McLennan Ross regarding the signed offer; Review correspondence to Dr. Spier and Dr. Magathan regarding caveat removal; Provide wire instructions to AY; Update to Addenda on the signed offer;	2.00	1,200.00
25-Sep-2023	SB	Correspondence with Kelly Almer of Canderel and Reed Newnham AY regarding property showings; Review various correspondence;	.80	280.00
25-Sep-2023	KG	Correspondence to Addenda to confirm trust account balances; Correspondence with Reed Newnham of AY regarding the deposit from the purchaser; Call with Canderel and Solucore regarding the elevator modernization process. Call with Ryan Trainer of McLennan Ross and Kelly Almer of Canderel regarding the same; Email correspondence to Jack Maslen of BLG regarding the elevator modernization and service contract; Approve Canderel payment; Edit and finalize various correspondence;	2.10	1,260.00
26-Sep-2023	IS	Correspondence with the CRA regarding pre-Receiver'ship GST filings that are outstanding on the GP account. Send the same to Canderel;	.30	64.80
26-Sep-2023	KG	Various correspondence with Reed Newnham of AY and Ryan Trainer of McLennan Ross regarding the deposit and next steps; Coordinate call with Addenda;	.40	240.00

27-Sep-2023	SB	Correspondence with Lorenz Ehrlich of All Pro regarding completion of Resolve Wellness deficiencies, correspondence with Dr. Thamarai Moorthy of Resolve Wellness regarding the same; Review correspondence from Reed Newnham of AY regarding the deposit;	.80	280.00
27-Sep-2023	KG	Various correspondence with AY regarding the status of the deposit and next steps;	.30	180.00
27-Sep-2023	SM	Post disbursement to Ascend. Provide to Isobel Smith for processing;	.20	43.20
28-Sep-2023	SB	Review of weekly payables, request additional details regarding the same and approve; Correspondence with Neil Miller of Trio Vest regarding property management services; Correspondence from tenants regarding listing of building for sale; Various correspondence;	1.50	525.00
28-Sep-2023	IS	Prepare cheques for disbursement requests. Arrange to mail; Send Notice of Assessment received from CRA to Candere!	.30	64.80
28-Sep-2023	KG	Call with Addenda, Jack Maslen of BLG, and Ryan Trainer of McLennan Ross regarding the deposit, other interests, and the elevator situation; Various correspondence with AY regarding the offer and other interest to date;	1.20	720.00
29-Sep-2023	SB	Review various correspondence;	.20	70.00
TOTAL			39.80	18,348.60

INVOICE SUMMARY

PROFESSIONAL FEES		\$18,348.60
GST on Professional Fees	917.43	
		917.43
TOTAL THIS INVOICE		<u>\$19,266.03</u>

The time incurred by members of the staff of MNP Ltd. on this assignment regarding the Companies for the period September 1, 2023, to September 30, 2023, was as follows:

FEE SUMMARY

Staff	Position	Hours	Hourly Rate \$	Total \$
Kristin Gray	Senior Vice President	19.80	600.00	11,880.00
Karen Aylward	Vice President	0.20	560.00	112.00
Steven Barlott	Senior Consultant	15.50	350.00	5,425.00
Rebecca Namiiro	Senior Administrator	0.10	244.00	24.40
Isobel Smith	Senior Administrator	4.00	216.00	864.00
Shanna Marshall	Administration	0.20	216.00	43.20
Time Billed		39.80	461.02 *	18,348.60

(*Average)

November 24, 2023

Addenda Capital Inc.
c/o Borden Ladner Gervias LLP
1900, 520 3rd Avenue SW
Calgary, AB T2P 0R3

Attention: Jack R. Maslen

**Re: In the Matter of the Receivership of 112 Street NW Edmonton Partners LP by its
general partner 112 Street NW Edmonton Partners GP Inc., and 112 Street NW
Edmonton Partners GP Inc. (the "Companies")
Client Number: 1022619**

Please find enclosed our Invoice No. 11322140 for professional services rendered for the period of October 1, 2023, to October 31, 2023, which we trust you will find in order.

If you have any questions, please don't hesitate to contact us.

Yours very truly,

MNP Ltd.

**Receiver of 112 Street NW Edmonton Partners LP by its general partner 112 Street NW
Edmonton Partners GP Inc., and 112 Street NW Edmonton Partners GP Inc.**

Per: 
Kristin Gray, CPA, CA, CIRP, LIT
Enclosure

November 24, 2023

Invoice No: 11322140
GST No: 10369 7215

Addenda Capital Inc.
c/o Borden Ladner Gervias LLP
1900, 520 3rd Avenue SW
Calgary, AB T2P 0R3

Attention: Jack R. Maslen

Re: In the Matter of the Receivership of 112 Street NW Edmonton Partners LP by its general partner 112 Street NW Edmonton Partners GP Inc., and 112 Street NW Edmonton Partners GP Inc. (the "Companies")
Client Number: 1022619

PROFESSIONAL SERVICES RENDERED by members of the staff of MNP Ltd., as Receiver of the Companies, for the period October 1, 2023, to October 31, 2023, including inter alia the following:

DATE	STAFF	DESCRIPTION	TIME	FEE
02-Oct-2023	RN	Prepare the August 2023 bank reconciliation;	.10	24.40
02-Oct-2023	SB	Correspondence with Avison Young ("AY") regarding the marketing summary required for the Receiver's First Report to Court ("First Report"); Various correspondence;	.70	262.50
02-Oct-2023	KG	Various correspondence with Reed Newnham of AY regarding the deposit, additional interest, and next steps; Correspondence with Ryan Trainer of McLennan Ross LLP ("McLennan Ross") regarding the deposit details and practical considerations with tenant notice; Email update to Addenda Capital Inc. ("Addenda");	1.50	952.50
03-Oct-2023	SB	Prepare fee Affidavit of Kristin Gray; Review the marketing summary provided by AY;	1.60	600.00
03-Oct-2023	KG	Call with Canderel Management (West) Inc. ("Canderel") regarding the process for submitting an offer; Various correspondence with Reed Newnham of AY regarding the other potential offer;	1.00	635.00

		Update email to Addenda; Call with Ryan Trainer of McLennan Ross regarding waiver of default;		
04-Oct-2023	SB	Review and edit requests to AY regarding marketing summary; Draft First Report;	3.00	1,125.00
04-Oct-2023	KG	Email correspondence to Kelly Almer of Canderel regarding the accepted offer and elevator maintenance contract; Email correspondence to Robert Bouchard of Edmonton Elevators regarding a short term extension; Discussions with Ryan Trainer of McLennan Ross regarding disclosure of the offer to Canderel; Correspondence with Ryan Trainer of McLennan Ross regarding the wording of the Order in respect of the unassigned leases; Review and approve waiver letter to purchaser;	1.00	635.00
05-Oct-2023	SB	Draft First Report and related appendices; Prepare an interim statement of Receipts and Disbursements ("R&D") as at October 5, 2023;	6.00	2,250.00
05-Oct-2023	KG	Various correspondence with interested parties; Receive correspondence regarding October rent collection;	.30	190.50
06-Oct-2023	SB	Review and edits to the First Report with Kristin Gray; Prepare lease caveat summary;	2.00	750.00
06-Oct-2023	IS	Prepare and edit miscellaneous correspondence;	1.00	245.00
06-Oct-2023	KG	Edits to the First Report. Forward to Ryan Trainer of McLennan Ross for comment; Review lease caveat brief; Review and edits to the Fee Affidavit and related schedules;	4.00	2,540.00
10-Oct-2023	KA	Review and approve August 2023 bank reconciliation;	.20	112.00

10-Oct-2023	SB	Edits to and finalization of the First Report, prepare and send the same to McLennan Ross for filing; Review and approve weekly payables from Canderel; Review current leases for additional contact information, summarize the same, and send to Ryan Trainer of McLennan Ross;	4.50	1,687.50
10-Oct-2023	KG	Review and accept comments from McLennan Ross on the First Report; Finalize Fee Affidavit; Edit and finalize First Report and R&D; Review finalized application, proposed Sale and Vesting Order ("SAVO"), and bench brief; Website update; Review and edits to the service list; Review tenant list and correspondence to Ryan Trainer of McLennan Ross regarding service of SAVO application on certain tenants;	2.50	1,587.50
11-Oct-2023	IS	Post documents to the case website;	.50	122.50
11-Oct-2023	KG	Review proposed Canderel Non-Disclosure Agreement; Correspondence with Ryan Trainer of McLennan Ross regarding response to service from various tenants; Review and approve one page letter to send to alternate tenant addresses; Website update instructions;	.30	190.50
12-Oct-2023	KG	Call with Reed Newnham of AY regarding confirmation of closing and an update from the purchaser.	.20	127.00
13-Oct-2023	SB	Calls with various tenants regarding the Court application and the sale of the building;	1.00	375.00
13-Oct-2023	KG	Correspondence with Kelly Almer of Canderel regarding the elevator contract. Follow up email to Edmonton Elevator; Website update;	.30	190.50
16-Oct-2023	SB	Review and approve weekly payables; Review September 2023 Operations Report;	1.20	450.00

16-Oct-2023	KG	Review weekly payables; Review monthly rent report from Canderel; Call with Ryan Trainer of McLennan Ross regarding the Canderel lease and elevator contract; Review and approve correspondence to counsel to Canderel;	.50	317.50
17-Oct-2023	IS	Prepare monthly GST calculation. Send to Canderel for filing; Post documents to the website;	.70	171.50
17-Oct-2023	KG	Call with Reed Newnham of AY regarding updates on closing and the SAVO application. Forward Webex details; Call with Ryan Trainer of McLennan Ross regarding tenant concerns with the SAVO;	.20	127.00
18-Oct-2023	SB	Review and edit various correspondence;	.30	112.50
18-Oct-2023	IS	Correspondence with Canderel regarding the September GST;	.20	49.00
18-Oct-2023	KG	Review the elevator maintenance contract as proposed by Venture; Correspondence with Ryan Trainer of McLennan Ross regarding Canderel and the SAVO application; Edit and finalize various correspondence; Review GL bank balance;	.50	317.50
19-Oct-2023	SB	Call with tenants regarding the upcoming application; Correspondence regarding elevator contract; Other various correspondence;	.80	300.00
19-Oct-2023	KG	Prepare for and attend SAVO application; Review comments from McLennan Ross on the elevator contract; Email correspondence to Venture Elevator regarding proposed changes to the agreement; Website update; Update Reed Newnham of AY regarding the SAVO; Execute elevator contract; Email correspondence to Jack Maslen of Borden Ladner Gervais LLP ("BLG") with an update on the elevator contract;	2.20	1,397.00

20-Oct-2023	KG	Correspondence with Ashley Lundin of Canderel regarding tenant deposits; Review summary of deposits held; Correspondence with Ryan Trainer of McLennan Ross regarding the treatment of deposits on closing;	.30	190.50
23-Oct-2023	SB	Review and approve weekly payables;	.50	187.50
23-Oct-2023	IS	Edit and finalize miscellaneous correspondence;	.50	122.50
24-Oct-2023	SB	Send current leases to Ryan Trainer of McLennan Ross;	.30	112.50
25-Oct-2023	SB	Review and approve payables prior to the Canderel system upgrade;	.50	187.50
25-Oct-2023	KG	Review and approve invoices for payment; Correspondence with Kelly Almer of Canderel regarding correspondence from tenants regarding deposits and next steps; Call with Ryan Trainer of McLennan Ross regarding deposits; Review weekly payables;	.40	254.00
27-Oct-2023	SB	Review and approve Canderel's invoice for payment; Send October EPCOR invoice to Canderel for payment processing;	.40	150.00
30-Oct-2023	IS	Post disbursement to Ascend. Prepare a cheque for the same; Arrange to mail;	.20	49.00
31-Oct-2023	SB	Correspondence with Ashley Lundin of Canderel regarding payment of invoices;	.20	75.00
31-Oct-2023	KG	Review memo from McLennan Ross on tenant deposits; Correspondence with AY regarding the timing of the signed Order;	.50	317.50
TOTAL			42.10	19,490.40

INVOICE SUMMARY

PROFESSIONAL FEES		\$19,490.40
GST on Professional Fees	974.52	
		974.52
TOTAL THIS INVOICE		<u>\$20,464.92</u>

The time incurred by members of the staff of MNP Ltd. on this assignment regarding the Companies for the period October 1, 2023, to October 31, 2023, was as follows:

FEE SUMMARY

Staff	Position	Hours	Hourly Rate \$	Total \$
Kristin Gray	Senior Vice President	15.70	635.00	9,969.50
Karen Aylward	Vice President	0.20	560.00	112.00
Steven Barlott	Manager	23.00	375.00	8,625.00
Isobel Smith	Senior Administrator	3.10	245.00	759.50
Rebecca Namiiro	Estate Administrator	0.10	244.00	24.40
Time Billed		42.10	462.95 *	19,490.40

(*Average)

December 20, 2023

Addenda Capital Inc.
c/o Borden Ladner Gervias LLP
1900, 520 3rd Avenue SW
Calgary, AB T2P 0R3

Attention: Jack R. Maslen

**Re: In the Matter of the Receivership of 112 Street NW Edmonton Partners LP by its
general partner 112 Street NW Edmonton Partners GP Inc., and 112 Street NW
Edmonton Partners GP Inc. (the "Companies")
Client Number: 1022619**

Please find enclosed our Invoice No. 11365382 for professional services rendered for the period of November 1, 2023, to November 30, 2023, which we trust you will find in order.

If you have any questions, please don't hesitate to contact us.

Yours very truly,

MNP Ltd.

**Receiver of 112 Street NW Edmonton Partners LP by its general partner 112 Street NW
Edmonton Partners GP Inc., and 112 Street NW Edmonton Partners GP Inc.**

Per:


Kristin Gray, CPA, CA, CIRP, LIT

Enclosure

December 20, 2023

Invoice No: 11365382
GST No: 10369 7215

Addenda Capital Inc.
c/o Borden Ladner Gervias LLP
1900, 520 3rd Avenue SW
Calgary, AB T2P 0R3

Attention: Jack R. Maslen

Re: In the Matter of the Receivership of 112 Street NW Edmonton Partners LP by its general partner 112 Street NW Edmonton Partners GP Inc., and 112 Street NW Edmonton Partners GP Inc. (the "Companies")
Client Number: 1022619

PROFESSIONAL SERVICES RENDERED by members of the staff of MNP Ltd., as Receiver of the Companies, for the period November 1, 2023, to November 30, 2023, including inter alia the following:

DATE	STAFF	DESCRIPTION	TIME	FEE
01-Nov-2023	RN	Prepare bank reconciliation for September 2023;	.10	24.40
01-Nov-2023	KG	Receive and consider correspondence from the purchaser regarding speaking with tenants. Call with Reed Newnham of Avison Young ("AY") regarding the same; Call with Ryan Trainer of McLennan Ross LLP ("McLennan Ross") to discuss correspondence to tenants and strategy with the purchaser;	.50	317.50
02-Nov-2023	KA	Review and approve September 2023 bank reconciliation;	.20	112.00
02-Nov-2023	KG	Approve correspondence to Jack Maslen of Borden Ladner Gervais LLP ("BLG") regarding the tenant deposits; Website update;	.20	127.00
03-Nov-2023	IS	Post documents to the website;	.40	98.00
03-Nov-2023	KG	Correspondence with Adam Greenough of Canderel Management (West) Inc. ("Canderel") regarding the pre-roll assessment reduction; Approve reduction offer property tax pre-roll;	.20	127.00
06-Nov-2023	KG	Correspondence with Enmax regarding the change of ownership;	.10	63.50

08-Nov-2023	SB	Correspondence with Cyana Gaffney of Dial Locksmith regarding outstanding amounts;	.40	150.00
08-Nov-2023	KG	Correspondence with Ryan Trainer of McLennan Ross regarding notice to tenants and deposits; Receive and approve calculation errors on pre-roll property taxes;	.20	127.00
09-Nov-2023	SB	Call with tenant regarding upcoming sale;	.20	75.00
10-Nov-2023	SB	Review and approve weekly payables;	.40	150.00
14-Nov-2023	SB	Correspondence with Dial Locksmith regarding amounts outstanding; Send details to Shanna Marshall to update creditor listing;	.40	150.00
16-Nov-2023	IS	Prepare monthly GST. Send the same to Canderel for filing;	.10	24.50
16-Nov-2023	KG	Call with Ryan Trainer of McLennan Ross regarding closing considerations and correspondence to tenants; Email correspondence to Canderel regarding a summary of service providers and utility accounts;	.50	317.50
20-Nov-2023	KG	Edit letter to tenants from the purchaser; Review and execute a waiver of vendor conditions precedent;	.40	254.00
21-Nov-2023	KG	Review letter to tenants as drafted by McLennan Ross; Email correspondence to Reed Newnham of AY regarding information required from the purchaser for closing; Call with Ryan Trainer of McLennan Ross regarding closing considerations in respect of December rent; Edit and finalize various correspondence;	.80	508.00
22-Nov-2023	SB	Review and approve October GST return for payment;	.30	112.50
22-Nov-2023	IS	Post disbursement to Ascend. Prepare a cheque for the same; Arrange to mail;	.20	49.00
22-Nov-2023	KG	Review prepaid insurance expenses; Various responses to Canderel regarding the same and collection of December rent; Finalize the letter from the purchaser to the tenants. Correspondence with AY regarding the same;	.50	317.50
23-Nov-2023	SB	Review various correspondence;	.30	112.50

23-Nov-2023	KG	Review utility account and service provider summary from Canderel; Various correspondence with Kelly Almer of Canderel regarding closing and notice considerations; Call with Bryce Margetts of Canderel regarding Canderel's involvement in respect of closing and fees;	.50	317.50
24-Nov-2023	IS	Edit and finalize miscellaneous correspondence;	.30	73.50
24-Nov-2023	KG	Various correspondence with Canderel regarding service providers, notice timeline, and utility accounts;	.20	127.00
27-Nov-2023	KG	Review October GST; Coordinate payment per instructions from Canderel;	.10	63.50
28-Nov-2023	IS	Post disbursement to Ascend. Prepare a cheque for the same; Arrange to mail;	.20	49.00
29-Nov-2023	SB	Call with Taylor Riar of Colliers International regarding outstanding invoices, and send same to Shanna Marshall to update creditor listing;	.40	150.00
30-Nov-2023	SB	Various correspondence with tenants and creditors;	.50	187.50
30-Nov-2023	IS	Post disbursement to Ascend. Prepare a cheque for the same; Arrange to mail;	.20	49.00
TOTAL			8.80	4,233.90

INVOICE SUMMARY

PROFESSIONAL FEES		\$4,233.90
GST on Professional Fees	211.70	211.70
TOTAL THIS INVOICE		<u><u>\$4,445.60</u></u>

The time incurred by members of the staff of MNP Ltd. on this assignment regarding the Companies for the period November 1, 2023, to November 31, 2023, was as follows:

FEE SUMMARY

Staff	Position	Hours	Hourly Rate \$	Total \$
Kristin Gray	Senior Vice President	4.20	635.00	2,667.00
Karen Aylward	Vice President	0.20	560.00	112.00
Steven Barlott	Manager	2.90	375.00	1,087.50
Isobel Smith	Senior Administrator	1.40	245.00	343.00
Rebecca Namiiro	Estate Administrator	0.10	244.00	24.40
Time Billed		8.80	481.13 *	4,233.90

(*Average)

January 19, 2024

Addenda Capital Inc.
c/o Borden Ladner Gervias LLP
1900, 520 3rd Avenue SW
Calgary, AB T2P 0R3

Attention: Jack R. Maslen

**Re: In the Matter of the Receivership of 112 Street NW Edmonton Partners LP by its
general partner 112 Street NW Edmonton Partners GP Inc., and 112 Street NW
Edmonton Partners GP Inc. (the "Companies")
Client Number: 1022619**

Please find enclosed our Invoice No. 11397461 for professional services rendered for the period of December 1, 2023, to December 31, 2023, which we trust you will find in order.


If you have any questions, please don't hesitate to contact us.

Yours very truly,

MNP Ltd.

**Receiver of 112 Street NW Edmonton Partners LP by its general partner 112 Street NW
Edmonton Partners GP Inc., and 112 Street NW Edmonton Partners GP Inc.**

Per:


Kristin Gray, CPA, CA, CIRP, LIT
Enclosure

January 19, 2024

Invoice No: 11397461
GST No: 10369 7215

Addenda Capital Inc.
c/o Borden Ladner Gervias LLP
1900, 520 3rd Avenue SW
Calgary, AB T2P 0R3

Attention: Jack R. Maslen

Re: In the Matter of the Receivership of 112 Street NW Edmonton Partners LP by its general partner 112 Street NW Edmonton Partners GP Inc., and 112 Street NW Edmonton Partners GP Inc. (the "Companies")
Client Number: 1022619

PROFESSIONAL SERVICES RENDERED by members of the staff of MNP Ltd., as Receiver of the Companies, for the period December 1, 2023, to December 31, 2023, including inter alia the following:

DATE	STAFF	DESCRIPTION	TIME	FEE
01-Dec-2023	KG	Review Notice of Termination from Canderel Management (West) Inc. ("Canderel"); Correspondence to Canderel regarding the collection of January 2024 rent from tenants; Various correspondence with Avison Young ("AY") regarding confirmation of closing;	.50	317.50
05-Dec-2023	RN	Prepare bank reconciliation for October 2023;	.10	24.40
05-Dec-2023	SB	Review and approve payables;	.70	262.50
05-Dec-2023	IS	Prepare monthly GST. Provide to Kristin Gray for approval;	.20	49.00
05-Dec-2023	KG	Call with Ryan Trainer of McLennan Ross LLP ("McLennan Ross") regarding closing considerations; Follow up with AY;	.20	127.00
07-Dec-2023	IS	Send November 2023 GST to Canderel for filing;	.10	24.50
07-Dec-2023	KG	Email utility and regular service provider summary to AY to pass along to the purchaser; Email correspondence with Canderel regarding parking spot month to month	.50	317.50

		agreements; Correspondence with Ryan Trainer of McLennan Ross regarding purchaser's counsel;		
11-Dec-2023	SB	Call with Sarb Dhaliwal of AY regarding a local property management team and services;	.50	187.50
12-Dec-2023	SB	Review and approve payables from Canderel; Call and email with Candace Clark of AY regarding a property management proposal and timelines;	1.30	487.50
12-Dec-2023	IS	Prepare and edit miscellaneous correspondence;	1.00	245.00
12-Dec-2023	KG	Call with Sean Collins of McCarthy Tetrault LLP and Ryan Trainer of McLennan Ross regarding delayed closing and Canderel involvement; Various correspondence with Ryan Trainer of McLennan Ross regarding closing concerns; Review Canderel property management agreement; Correspondence with Kelly Almer of Canderel regarding the collection of January 2024 rent; Review of weekly payables and correspondence with Steven Barlott regarding December payments;	.80	508.00
13-Dec-2023	SB	Call with Candace Clark of AY regarding the property management proposal and agreement; Approve additional payables;	.80	300.00
13-Dec-2023	KG	Execute Bring Down Certificate, Undertaking to Readjust, and Lease Assignment; Various correspondence with Ryan Trainer of McLennan Ross regarding the extension request and proposed terms; Correspondence to Canderel regarding the closing extension; Correspondence with Reed Newnham of AY regarding additional interest; Correspondence with Steven Barlott regarding the timeline for property management replacement;	.50	317.50
14-Dec-2023	KA	Bank reconciliation;	.20	112.00

14-Dec-2023	SB	Correspondence with Taylor Riar of Colliers International ("Colliers") regarding postponed closing;	.30	112.50
14-Dec-2023	KG	Correspondence regarding a closing extension; Review and approve correspondence to tenants; Review the proposed Amending Agreement; Edit and finalize various correspondence;	1.00	635.00
15-Dec-2023	SB	Call with Candace Clark of AY regarding the property management proposal and timelines; Review various correspondence;	.70	262.50
15-Dec-2023	KG	Various correspondence with Ryan Trainer of McLennan Ross and Jack Maslen of Borden Ladner Gervais ("BLG") regarding the purchaser's request for changes to the Amending Agreement in respect of the deposit and funding proof date; Correspondence to Ryan Trainer of McLennan Ross regarding concerns with adding an assignment clause to the Amending Agreement;	.30	190.50
18-Dec-2023	SB	Review and approve November 2023 GST return and payment; Review of weekly payables, follow up question regarding the same; Correspondence and call with AY regarding property management proposal;	1.30	487.50
18-Dec-2023	KG	Call with Todd Walker of CRESA regarding the closing extension; Review weekly payables and discuss with Steven Barlott;	.20	127.00
19-Dec-2023	RN	Prepare bank reconciliation for November 2023;	.10	24.40
19-Dec-2023	SB	Review additional payable details and approve payables for payment;	.30	112.50
20-Dec-2023	SB	Correspondence regarding payables; Correspondence with AY regarding the property management agreement, correspondence with Kristin Gray regarding the same;	.80	300.00
20-Dec-2023	IS	Update GST log with RT2 filing information for the 112 Street Edmonton NW GP; Edit and finalize miscellaneous correspondence;	.50	122.50

20-Dec-2023	KG	Review and execute the Amending Agreement; Correspondence with Ryan Trainer of McLennan Ross to confirm the second deposit; Review November property management report;	.40	254.00
21-Dec-2023	IS	Post disbursements to Ascend. Prepare cheques for the same;	.20	49.00
28-Dec-2023	KG	Correspondence with Ryan Trainer of McLennan Ross regarding closing confirmation and Court date;	.20	127.00
29-Dec-2023	KG	Various correspondence with Ryan Trainer of McLennan Ross and Reed Newnham of AY regarding confirmation of closing funds; Review corporate search and PPR for the company providing funding;	.50	317.50
TOTAL			14.20	6,401.80

INVOICE SUMMARY

PROFESSIONAL FEES		\$6,401.80
GST on Professional Fees	320.09	320.09
TOTAL THIS INVOICE		<u>\$6,721.89</u>

The time incurred by members of the staff of MNP Ltd. on this assignment regarding the Companies for the period December 1, 2023, to December 31, 2023, was as follows:

FEE SUMMARY

Staff	Position	Hours	Hourly Rate \$	Total \$
Kristin Gray	Senior Vice President	5.10	635.00	3,238.50
Karen Aylward	Vice President	0.20	560.00	112.00
Steven Barlott	Manager	6.70	375.00	2,512.50
Isobel Smith	Senior Administrator	2.00	245.00	490.00
Rebecca Namiiro	Estate Administrator	0.20	244.00	48.80
Time Billed		14.20	450.83 *	6,401.80

(*Average)



February 20, 2024

Addenda Capital Inc.
c/o Borden Ladner Gervias LLP
1900, 520 3rd Avenue SW
Calgary, AB T2P 0R3

Attention: Jack R. Maslen

**Re: In the Matter of the Receivership of 112 Street NW Edmonton Partners LP by its
general partner 112 Street NW Edmonton Partners GP Inc., and 112 Street NW
Edmonton Partners GP Inc. (the "Companies")
Client Number: 1022619**


Please find enclosed our Invoice No. 11451993 for professional services rendered for the period of January 1, 2024, to January 31, 2024, which we trust you will find in order.

If you have any questions, please don't hesitate to contact us.

Yours very truly,

MNP Ltd.

**Receiver of 112 Street NW Edmonton Partners LP by its general partner 112 Street NW
Edmonton Partners GP Inc., and 112 Street NW Edmonton Partners GP Inc.**

Per: 
Kristin Gray, CPA, CA, CIRP, LIT
Enclosure



February 20, 2024

Invoice No: 11451993
GST No: 10369 7215

Addenda Capital Inc.
c/o Borden Ladner Gervias LLP
1900, 520 3rd Avenue SW
Calgary, AB T2P 0R3

Attention: Jack R. Maslen

Re: In the Matter of the Receivership of 112 Street NW Edmonton Partners LP by its general partner 112 Street NW Edmonton Partners GP Inc., and 112 Street NW Edmonton Partners GP Inc. (the "Companies")
Client Number: 1022619

PROFESSIONAL SERVICES RENDERED by members of the staff of MNP Ltd., as Receiver of the Companies, for the period January 1, 2024, to January 31, 2024, including inter alia the following:

DATE	STAFF	DESCRIPTION	TIME	FEE
02-Jan-2024	IS	Pull corporate and personal property registry searches for a new company incorporated for the Asset and Purchase Agreement and closing transaction;	.10	24.50
02-Jan-2024	KG	Various correspondence with Ryan Trainer of McLennan Ross LLP ("McLennan Ross") to confirm closing particulars; Email correspondence to Kelly Almer of Canderel Management (West) Inc. ("Canderel") regarding closing considerations; Give instructions to Steven Barlott regarding utilities and key transfer;	1.00	635.00
03-Jan-2024	SB	Review the Avison Young ("AY") property management proposal and agreement, and prepare a comparison with Canderel management fees; Correspondence to Canderel regarding information required for closing; Discussion with Kristin Gray regarding closing; Review and approve payment request from Canderel;	2.30	862.50
03-Jan-2024	IS	Prepare monthly GST. Send the same to Canderel for filing;	.20	49.00

03-Jan-2024	KG	Review proposed AY property management proposal and agreement; Discussions with Ryan Trainer of McLennan Ross regarding the property management approach in context of closing; Review GST return;	.40	254.00
04-Jan-2024	SB	Various correspondence and discussions regarding upcoming property closing;	.30	112.50
04-Jan-2024	KG	Correspondence with Ryan Trainer of McLennan Ross regarding closing considerations; Review and sign new closing documents; Call with Colliers International ("Colliers") regarding closing timeline;	.30	190.50
05-Jan-2024	SB	Review and approve weekly payables; Update contractor listing for the purchaser; Review various correspondence; Call with Dawn Vader of Red Seal Financial regarding tenancy and sale;	1.70	637.50
08-Jan-2024	SB	Review and approve weekly payables; Update utility and service provider list for the purchaser;	2.50	937.50
09-Jan-2024	SB	Various correspondence with AY, Canderel, and McLennan Ross regarding property closing items;	1.50	562.50
09-Jan-2024	IS	Arrange courier for sale documents;	.20	49.00
10-Jan-2024	SB	Update utility and service provider accounts with additional contact information; Call and correspondence with Kelly Almer of Canderel regarding closing and transition; Review the January rent roll and provide details to McLennan Ross for closing; Correspondence with AY regarding building staff;	2.70	1,012.50
10-Jan-2024	IS	Prepare calculation spreadsheet to return pro-rated January 2024 rent to tenants and security deposits. Send the same to Steven Barlott for review and comment;	1.00	245.00
11-Jan-2024	SB	Various correspondence with AY, Canderel, and McLennan Ross regarding transition and closing matters; Call to EPCOR to cancel utility account; Provide instruction to Canderel to cancel all contracts and utility accounts;	1.80	675.00
11-Jan-2024	IS	Prepare and edit miscellaneous correspondence;	.70	171.50

11-Jan-2024	KG	Review amended closing documents; Various correspondence with Ryan Trainer of McLennan Ross regarding closing considerations; Review and approve the statement of adjustments; Review January rent roll; Review updated utility and service provider listing; Correspondence with Steven Barlott regarding instructions to cancel accounts;	2.00	1,270.00
12-Jan-2024	KA	Review and approve bank reconciliation;	.20	112.00
12-Jan-2024	SB	Review security deposit and pro-rated rent spreadsheet for closing; Attend the property for a walkthrough with Canderel and the purchaser; Discussion and correspondence with Canderel regarding transition and closing; Call with Ryan Trainer of McLennan Ross regarding closing walkthrough;	3.80	1,425.00
12-Jan-2024	IS	Edits to the security deposit refund schedule;	.50	122.50
12-Jan-2024	KG	Review the updated AY property management agreement and comments from McLennan Ross; Various correspondence regarding the delay in closing; Update Canderel; Review and approve correspondence to tenants; Various correspondence regarding the Canderel walk through with the purchaser; Correspondence to confirm insurance;	3.00	1,905.00
15-Jan-2024	SB	Attend the Property to meet with the purchaser to pass over keys, passwords, etc.; Review and approve weekly payables; Calls and emails with Kelly Almer of Canderel regarding sale and transition;	4.20	1,575.00
15-Jan-2024	IS	Correspondence with Terry Csandl of McLennan Ross regarding wire instructions;	.20	49.00

15-Jan-2024	KG	Various correspondence to confirm closing; Execute Receiver's Certificate; Various correspondence to Canderel to confirm closing and closeout accounting procedures; Review and approve AY invoice; Meet with Steven Barlott regarding closing; Approve AY closing announcement;	2.00	1,270.00
15-Jan-2024	SM	Post disbursements to Acsend;	1.00	216.00
16-Jan-2024	SB	Review closing package from McLennan Ross; Various communication regarding closing and transition;	.50	187.50
16-Jan-2024	IS	Prepare refund cheques to tenants;	1.00	245.00
16-Jan-2024	KG	Review and approve prorated rent and deposit return calculations; Sign tenant cheques; Review closing package from McLennan Ross and various correspondence regarding distributable funds; Various correspondence with Canderel regarding close out and reconciliation procedures and timeline;	2.00	1,270.00
16-Jan-2024	SM	Create cover letters for refund cheques;	.50	108.00
17-Jan-2024	BK	Arrange couriers for tenant refund cheques;	1.00	216.00
17-Jan-2024	IS	Post funds received to Ascend. Various estate banking tasks related to the same;	.50	122.50
17-Jan-2024	KG	Review amended closing package; Prepare proceeds journal entry; Correspondence with Isobel Smith regarding the GST return for January and pro-rating various GST amounts; Various correspondence with Canderel regarding payment of invoices;	1.00	635.00
18-Jan-2024	SB	Correspondence with Candace Clark of AY regarding property management services; Review various correspondence regarding closing and transition;	.70	262.50
18-Jan-2024	IS	Post funds received to Ascend. Various estate banking tasks related to the same;	.20	49.00
19-Jan-2024	RN	Prepare bank reconciliation for December 2023;	.10	24.40
19-Jan-2024	SB	Review and approve weekly payables for payment;	1.30	487.50

		Various communication regarding sale and transition;		
19-Jan-2024	IS	Edit and finalize miscellaneous correspondence; Send various invoices to Canderel for GST filing records;	.90	220.50
19-Jan-2024	KG	Review and approve invoices for payment; Correspondence with Canderel regarding amortization of capital projects and the tenant recovery estimate for 2023; Correspondence with BFL Canada ("BFL") regarding the insurance refund;	.70	444.50
22-Jan-2024	KA	Review and approve bank reconciliation;	.20	112.00
22-Jan-2024	SB	Various activities related to closing and finalizing property management documents and reporting;	2.50	937.50
23-Jan-2024	IS	Post disbursements to Ascend. Prepare cheques for the same; Arrange to mail;	.20	49.00
24-Jan-2024	SB	Correspondence with tenant regarding security deposit return; Correspondence with Canderel regarding payables and cancellation of accounts;	.70	262.50
24-Jan-2024	IS	Correspondence with former tenant regarding reissuing their cheque because they lost it. Correspondence with Steven Barlott regarding the same;	.40	98.00
24-Jan-2024	KG	Review 2023 CAM calculation and correspondence with Ashley Lundin of Canderel regarding the same; Various correspondence with BFL and Canderel regarding the insurance refund; Correspondence with the purchaser regarding tenant contact information, month to month parking, and obtaining copies of the leases; Follow up with Canderel on the status of the bank account close out;	1.00	635.00
25-Jan-2024	SB	Review and approve payables;	.50	187.50
25-Jan-2024	IS	Prepare stop payment request. Send the same to Versabank; Post disbursements to Ascend. Prepare cheques for the same; Arrange to mail;	1.00	245.00

26-Jan-2024	SB	Correspondence with EPCOR regarding finalization of account; Review and approve payables; Various correspondence with Canderel;	.80	300.00
26-Jan-2024	IS	Various correspondence with a former tenant regarding when the refund cheque will be reissued;	.40	98.00
26-Jan-2024	KG	Correspondence with Canderel regarding operating cost recoveries and payments to tenants;	.20	127.00
29-Jan-2024	SB	Review various correspondence;	.20	75.00
30-Jan-2024	IS	Post disbursements to Ascend. Prepare cheques for the same;	.40	98.00
30-Jan-2024	KG	Review and approve invoices for payment; Sign cheques; Correspondence with Canderel regarding payment of certain invoices;	.20	127.00
31-Jan-2024	SMM	Various estate banking tasks;	.10	24.50
31-Jan-2024	SB	Review and approve invoices for payment; Correspondence with Canderel regarding terminated accounts;	.40	150.00
31-Jan-2024	IS	Post funds received to Ascend. Arrange deposit of the same;	.30	73.50
TOTAL			53.50	22,234.90

INVOICE SUMMARY

PROFESSIONAL FEES		\$22,234.90
GST on Professional Fees	1,111.75	1,111.75
TOTAL THIS INVOICE		<u>\$23,346.65</u>

The time incurred by members of the staff of MNP Ltd. on this assignment regarding the Companies for the period January 1, 2024, to January 31, 2024, was as follows:

FEE SUMMARY

Staff	Position	Hours	Hourly Rate \$	Total \$
Kristin Gray	Senior Vice President	13.80	635.00	8,763.00
Karen Aylward	Vice President	0.40	560.00	224.00
Steven Barlott	Manager	28.40	375.00	10,650.00
Isobel Smith	Senior Administrator	8.20	245.00	2,009.00
Shannon M. Massa	Senior Administrator	0.10	245.00	24.50
Rebecca Namiiro	Estate Administrator	0.10	244.00	24.40
Shanna Marshall	Administration	1.50	216.00	324.00
Barbara Keylor	Administration	1.00	216.00	216.00
Time Billed		53.50	415.61 *	22,234.90

(*Average)

EXHIBIT B

Copy of the Receiver's Legal Counsel Invoice

This is Exhibit " B " referred to
in the Affidavit of

Kristin Gray

Sworn before me this 23 day

of February, 2024

Isobel Nicole Smith
A Commissioner for Oaths in and for Alberta

ISOBEL NICOLE SMITH

A Commissioner for Oaths
in and for Alberta

My Commission expires August 31, 2024
Appointee No. 0764665

In the Matter of the Receivership of 112 Street NW Edmonton Partners LP by its general partner 112 Street NW Edmonton Partners GP Inc., and 112 Street NW Edmonton Partners GP Inc.

Summary of Receiver's Legal Counsel Fees

For the period of September 7, 2023 to January 30, 2024

Firm	Date	Invoice	Fees	Disbursements	GST	Total
McLennan Ross LLP	November 9, 2023	842764	30,402.50	393.50	1,537.05	32,333.05
McLennan Ross LLP	February 14, 2024	849227	23,493.00	582.11	1,200.16	25,275.27
			53,895.50	975.61	2,737.21	57,608.32

MCLENNAN ROSS

LEGAL COUNSEL

MNP LTD.
10235 101 STREET NW
SUITE 1300
EDMONTON, AV T5J 3G1

ATTENTION: KRISTIN GRAY

Invoice Date: November 9, 2023
Invoice No.: 842764
Client No.: 020993
Matter No.: 20231671 RTT

SUMMARY OF ATTACHED ACCOUNT

RE: RECEIVERSHIP OF 112 STREET PARTNERS, COMPASS PLACE

Total fees, other charges, disbursements and tax for professional services rendered, details of which are attached.

	Currency: CAD
Fees	\$30,402.50
Costs (Taxable)	\$338.50
	<hr/>
	\$30,741.00
GST	\$1,537.05
	<hr/>
	\$32,278.05
Costs (Non-Taxable)	\$55.00
	<hr/>
Total Amount Due	\$32,333.05

112 Street (Rec)
Legal Fees
\$ 32,333.05

G.S.T. #R119415172

ALL ACCOUNTS ARE PAYABLE UPON RECEIPT, INTEREST AT THE RATE OF 1.5% PER MONTH (18% PER ANNUM) SHALL BE CHARGED ON ALL ACCOUNTS FROM DATE OF BILLING; HOWEVER, NO INTEREST WILL BE CHARGED ON ACCOUNTS PAID WITHIN 30 DAYS.

SEE REMITTANCE PAGE FOR PAYMENT OPTIONS

Edmonton	Calgary	Yellowknife
600 McLennan Ross Building	1900 Eau Claire Tower	301 Nunasi Building
12220 Stony Plain Road	600 - 3 rd Avenue SW	5109 - 48 th Street
Edmonton, AB T5N 3Y4	Calgary, AB T2P 0G5	Yellowknife, NT X1A 1N5
Telephone 780 482 9200	Telephone 403 543 9120	Telephone 867 766 7677
Facsimile 780 482 9100	Facsimile 403 543 9150	Facsimile 867 766 7678
Toll-free 800 567 9200	Toll-free 888 543 9120	Toll-free 888 836 6684

OK copy
10
Posted
Nov 21/23

MNP LTD.
RE: RECEIVERSHIP OF 112 STREET PARTNERS, COMPASS
PLACE

Invoice Date: November 9,
2023
Invoice No.: 842764
Matter No.: 20231671

Time Detail

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06-Sep-2023	TMC	Confer with R. Trainer; Final amendments to Statutory Declaration, compile and remit to Land Titles for registration;	0.40	165.00	66.00
07-Sep-2023	CPR	Meet with R. Trainer re conditions on offer.	0.20	675.00	135.00
07-Sep-2023	MVM	Discussions with R. Trainer re offer to purchase and unconditional offer; Review and revise offer to purchase.	2.30	325.00	747.50
07-Sep-2023	RTT	Review further correspondence re elevator issues; Review summary of requirements under leases for removal of lease caveats.	2.20	400.00	880.00
08-Sep-2023	RTT	Review correspondence; Call with Receiver.	0.30	400.00	120.00
11-Sep-2023	SRN	Emails from and to R. Trainer; Review title; Prepare discharges.	0.60	225.00	135.00
11-Sep-2023	RTT	Review submitted offer; Strategy call with realtor and Receiver new offer made; Call with Receiver; Review Receiver's website; Direct preparation of discharge of caveats; Email correspondence with counsel for Canderel; Review data room; Serve signed property management agreement; Prepare unconditional offer with assignment of leases.	2.40	400.00	960.00
12-Sep-2023	RTT	Call with Receiver; Conference call with lender and counsel re offer made on property; Email commercial coordinator to inquire as to booking application.	0.80	400.00	320.00
13-Sep-2023	RTT	Review correspondence; Further correspondence with commercial coordinator booking application to approve sale; Provide	2.00	400.00	800.00

MNP LTD.
 RE: RECEIVERSHIP OF 112 STREET PARTNERS, COMPASS
 PLACE

Invoice Date: November 9,
 2023
 Invoice No.: 842764
 Matter No.: 20231671

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
		direction re preparation of application materials; Call with Receiver; Edit form of order.			
14-Sep-2023	RTT	Review correspondence; Call with Receiver; Respond to broker re deposits; Address subsequent concerns.	1.40	400.00	560.00
14-Sep-2023	CPR	Review emails re deposits and respond; Meet with R. Trainer.	0.30	675.00	202.50
15-Sep-2023	CPR	Meet with R. Trainer re new offer.	0.10	675.00	67.50
15-Sep-2023	RTT	Receive signed property management agreement and send to Receiver; Execute booking letter; Prepare email to lease caveat discharges to tenants; Give direction to L. Roseman of our office re preparation of sections of the brief;	1.00	400.00	400.00
18-Sep-2023	MVM	Discussions with R. Trainer re file.	0.30	325.00	97.50
20-Sep-2023	RTT	Strategy call with Receiver.	0.40	400.00	160.00
22-Sep-2023	MVM	Attend to file matters; Discussions with R. Trainer re same; Review revisions to agreement.	0.80	325.00	260.00
22-Sep-2023	RTT	Correspondence with Receiver; Review and approve OTP; Request trust account information be sent to realtor; Send correspondence to Dr Spicer and Dr Magathan; Provide further direction re preparation of brief; Review correspondence re new elevator contract.	0.80	400.00	320.00
25-Sep-2023	CPR	Meet with R. Trainer re offer and deposit.	0.10	675.00	67.50
25-Sep-2023	RTT	Strategy discussion with Receiver and Canderel re elevator contractor; Call with Receiver; Review	0.70	400.00	280.00

MNP LTD.
RE: RECEIVERSHIP OF 112 STREET PARTNERS, COMPASS
PLACE

Invoice Date: November 9,
2023
Invoice No.: 842764
Matter No.: 20231671

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
25-Sep-2023	JRL	correspondence. Review email from R Trainer with directions for the drafting of documents in support of forthcoming application of October 19th.	0.10	245.00	24.50
25-Sep-2023	LRR	Review title and file re lease caveats; Emails with R. Trainer re same.	0.40	305.00	122.00
26-Sep-2023	RTT	Request accounting to look for deposit; Review correspondence; Review and respond to L. Roseman of our office re termination of lease portion of brief; Submit Notice to Media to Restrict Access; Update Receiver re inclusion in brief of Notice to Media.	1.20	400.00	480.00
26-Sep-2023	JRL	Review documents on file; Draft letter to the commercial coordinator in preparation for forthcoming hearing of October 19th; Draft letter to the service list in preparation for forthcoming hearing of October 19th; Draft bench brief to the court on behalf of the receiver in support of the sale of debtor's real property; Draft book of authorities for submittal to the court in support of bench brief; Send documents to R Trainer for review.	0.60	245.00	147.00
27-Sep-2023	RTT	Review correspondence re deposit and elevator contract.	0.10	400.00	40.00
27-Sep-2023	JRL	Meet with N Ryan to receive draft orders produced by R Trainer; Review draft documents.	0.20	245.00	49.00
27-Sep-2023	NER	Prepare application re approving sale of lands and approval of Receiver and counsel fees and	2.60	135.00	351.00

MNP LTD.
RE: RECEIVERSHIP OF 112 STREET PARTNERS, COMPASS
PLACE

Invoice Date: November 9,
2023
Invoice No.: 842764
Matter No.: 20231671

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
28-Sep-2023	RTT	disbursements; Prepare restricted access order; Revise service list. Review correspondence from Broker; Call with Broker; Email commercial coordinator seeking to move filing deadline to October 10; Conference call with Addenda;	1.20	400.00	480.00
29-Sep-2023	RTT	Call with Receiver re deposit; Call Avison Young.	0.60	400.00	240.00
29-Sep-2023	LRR	Request new titles for lands; Review discharge and DRR re lease caveats; Prepare summary of existing lease caveats and arguments for removal for inclusion in brief; Research re same; Emails with R. Trainer and J. Lane re same.	2.00	305.00	610.00
29-Sep-2023	JRL	Edit comments on lease caveats written by L. Roseman; Insert sections into application brief for sale of debtor lands.	0.30	245.00	73.50
01-Oct-2023	JRL	Make additional edits to application brief for sale of debtor lands; Format & highlight table of authorities and add hyperlinks to brief.	0.40	245.00	98.00
02-Oct-2023	LRR	Emails with R. Trainer re preparing Amending Agreement and comfort letter.	0.10	305.00	30.50
02-Oct-2023	RTT	Edit application materials; Address deposit issue; Draft letter to purchaser's advisor; Direct preparation of amending agreement.	2.70	400.00	1,080.00
03-Oct-2023	LRR	Prepare amending agreement re deposit date and comfort letter; Emails with R. Trainer re same.	0.60	305.00	183.00
03-Oct-2023	RTT	Review and edit Amending	0.60	400.00	240.00

MNP LTD.
RE: RECEIVERSHIP OF 112 STREET PARTNERS, COMPASS
PLACE

Invoice Date: November 9,
2023
Invoice No.: 842764
Matter No.: 20231671

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
04-Oct-2023	LRR	Agreement to OTP. Review waiver letter and emails with R. Trainer re same.	0.20	305.00	61.00
04-Oct-2023	RTT	Review correspondence re offers and elevator contracts; Draft waiver letter; Send update to Receiver re removal of caveat portion of brief.	0.90	400.00	360.00
06-Oct-2023	RTT	Review and respond to correspondence from counsel for Canderel re disclosure of offer; Direct preparation of NDA.	0.90	400.00	360.00
06-Oct-2023	RL	Draft NDA re 112 street partnership	1.00	245.00	245.00
06-Oct-2023	CPR	Review and reply re lease terminations.	0.10	675.00	67.50
08-Oct-2023	RTT	Edit Receiver's report; Correspondence with Receiver; Prepare rent roll for report; Gather schedules for report.	3.80	400.00	1,520.00
09-Oct-2023	RTT	Edit application materials; Edit Service List; Edit brief; Edit confidentiality and non-disclosure agreement; Correspondence with Receiver.	4.00	400.00	1,600.00
10-Oct-2023	JRL	Clarify deadline for submission of application materials in impending receivership.	0.20	245.00	49.00
10-Oct-2023	CPR	Meet with R. Trainer re tenancies.	0.10	675.00	67.50
10-Oct-2023	RTT	Further edits to brief and application materials; Address issues with service and filing; Draft letter to tenants; Call with Receiver re alternative addresses for service.	4.60	400.00	1,840.00
11-Oct-2023	RTT	Finalize edits to NDA and send to counsel; Respond to queries from tenants re	1.30	400.00	520.00

MNP LTD.
 RE: RECEIVERSHIP OF 112 STREET PARTNERS, COMPASS
 PLACE

Invoice Date: November 9,
 2023
 Invoice No.: 842764
 Matter No.: 20231671

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
		service of our application materials; Draft additional letter to tenants at the physical address in their leases.			
12-Oct-2023	CPR	Review and reply re tenant enquiries.	0.10	675.00	67.50
12-Oct-2023	RTT	Respond to tenant inquiries re application; Address additional service issues.	0.80	400.00	240.00
13-Oct-2023	RTT	Review correspondence re elevator issue.	0.10	400.00	40.00
15-Oct-2023	RTT	Review confirmation re elevator contractor; Review file and prepare speaking notes for application.	0.10	400.00	40.00
16-Oct-2023	SRN	Receipt of registration notice; Obtain copies of title; Email to R. Trainer.	0.30	225.00	67.50
16-Oct-2023	RTT	Receiver voicemail from counsel for CandereI and call back; Call with counsel for CandereI; Call with Receiver.	0.80	400.00	320.00
17-Oct-2023	SRN	Emails from and to R. Trainer re discharge matters.	0.10	225.00	22.50
17-Oct-2023	RTT	Review and edit Affidavit of Service; Call with Receiver; Call with L. Miller counsel for tenants of the building; send Report to L. Miller; Review file and start preparing speaking notes.	1.90	400.00	760.00
18-Oct-2023	JRL	Review cases included in brief of law for forthcoming sale and vesting order application; Note up cases and draft memo containing summaries of each case.	1.40	245.00	343.00
18-Oct-2023	RTT	Further drafting of speaking notes for application to approve sale and such other related relief;	2.80	400.00	1,120.00
19-Oct-2023	RTT	Further drafting of speaking notes for application to approve sale and such other	4.10	400.00	1,640.00

MNP LTD.
 RE: RECEIVERSHIP OF 112 STREET PARTNERS, COMPASS
 PLACE

Invoice Date: November 9,
 2023
 Invoice No.: 842764
 Matter No.: 20231671

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
		related relief; Attend at Application to approve sale and vest title; Debrief with Receiver.			
20-Oct-2023	LRR	Emails with R. Trainer re court approval of sale and queries re assignment of OTP.	0.10	305.00	30.50
20-Oct-2023	RTT	Email L Roseman re obtaining information on addresses property management contract issues; Review correspondence.	0.50	400.00	200.00
23-Oct-2023	CPR	Review and reply re replacing purchaser.	0.10	675.00	67.50
23-Oct-2023	LRR	Review OTP re assignment provisions; Review property management agreement re provisions on sale of property; Emails with R. Trainer re same.	0.40	305.00	122.00
25-Oct-2023	RTT	Direct research re treatment of tenant deposits.	0.30	400.00	120.00
25-Oct-2023	GMW	Phone call with R. Trainer to receive instructions re research assignment; Review lease signed by tenants; Commence research re obligations of a receiver to return security deposits to commercial tenants & whether security deposits are "trust property"; Draft of memorandum for R. Trainer re same; Meet with R. Trainer to provide initial thoughts and discuss initial research findings.	4.00	265.00	1,060.00
26-Oct-2023	RTT	Address research re tenant deposits.	0.30	400.00	120.00
26-Oct-2023	GMW	Continue research re obligations of a receiver to return security deposits to commercial tenants & whether security deposits are "trust property"; Continue draft memorandum of same;	6.50	265.00	1,722.50

MNP LTD.
 RE: RECEIVERSHIP OF 112 STREET PARTNERS, COMPASS
 PLACE

Invoice Date: November 9,
 2023
 Invoice No.: 842764
 Matter No.: 20231671

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
		Review opinion and receiver reports provided by R. Trainer on a similar matter involving residential tenant security deposits.			
27-Oct-2023	GMW	Continue research re obligations of a receiver to return security deposits to commercial tenants & whether security deposits are "trust property"; Continue, revise and finalize draft memorandum of same; Email correspondence with R. Trainer summarizing research findings.	10.30	265.00	2,729.50
27-Oct-2023	RTT	Call with counsel for Dr. Magathan.	0.20	400.00	80.00
31-Oct-2023	RTT	Review research and leases and consider outcome; Draft summary email to Receiver.	3.70	400.00	1,480.00
31-Oct-2023	GMW	Phone call with R. Trainer re follow up on research completed regarding the obligations of a receiver to return security deposits to commercial tenants and whether security deposits are "trust property".	0.20	265.00	53.00
02-Nov-2023	RTT	Email property manager's counsel re automatic extension; Email Receiver re bonus payment to property manager; Draft email to Addenda re damage deposits.	1.10	400.00	440.00
Total			87.90		\$30,402.50

Timekeeper Summary

<u>Name</u>	<u>Timekeeper Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
CPR / CHARLES P. RUSSELL	Partner	675.00	1.10	742.50
RTT / RYAN TRAINER	Partner	400.00	50.40	20,160.00
GMW / GRAEM WHITE	Associate	265.00	21.00	5,565.00
LRR / LYDIA ROSEMAN	Associate	305.00	3.80	1,159.00
MVM / MARCO V. MARRELLI	Associate	325.00	3.40	1,105.00

MNP LTD.
 RE: RECEIVERSHIP OF 112 STREET PARTNERS, COMPASS
 PLACE

Invoice Date: November 9,
 2023
 Invoice No.: 842764
 Matter No.: 20231671

<u>Name</u>	<u>Timekeeper Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
JRL / JARED LANE	Articling Student	245.00	3.20	784.00
RL / RALPH LANG	Articling Student	245.00	1.00	245.00
NER / NANCY RYAN	Paralegal	135.00	2.60	351.00
SRN / SHAWNA RICZU-NASH	Paralegal	225.00	1.00	225.00
TMC / TERRY CSANDL	Paralegal	165.00	0.40	66.00
Total			87.90	\$30,402.50

Cost Detail (Taxable)

<u>Date</u>	<u>Description</u>	<u>Amount</u>
	Agent's Filing Fee	10.00
	Colour Reprographic Services	52.80
	Deliveries	70.50
	LTO - On Line Title/Document Search	100.00
	Laser printing	75.00
	Runner Costs	10.00
	Scanning of Documents	0.25
	Supplies - Tabs	19.95
Total		\$338.50

Cost Detail (Non-Taxable)

<u>Date</u>	<u>Description</u>	<u>Amount</u>
17-Oct-2023	CWB Credit Card - Edm - Gord - Court of KB Printing Fees	20.00
	LTO - Caveat	25.00
	LTO - Discharge	10.00
Total		\$55.00

Cost Summary (Taxable)

<u>Date</u>	<u>Description</u>	<u>Amount</u>
	Agent's Filing Fee	10.00
	Colour Reprographic Services	52.80
	Deliveries	70.50
	LTO - On Line Title/Document Search	100.00
	Laser printing	75.00
	Runner Costs	10.00
	Scanning of Documents	0.25
	Supplies - Tabs	19.95
Total		\$338.50

MNP LTD.
RE: RECEIVERSHIP OF 112 STREET PARTNERS, COMPASS
PLACE

Invoice Date: November 9,
2023
Invoice No.: 842764
Matter No.: 20231671

Cost Summary (Non-Taxable)

<u>Date</u>	<u>Description</u>	<u>Amount</u>
17-Oct-2023	CWB Credit Card - Edm - Gord - Court of KB Printing Fees	20.00
	LTO - Caveat	25.00
	LTO - Discharge	10.00
Total		\$55.00

Total Amount Due **\$32,333.05**

THIS IS OUR ACCOUNT HEREIN
McLENNAN ROSS LLP

PER: *Ryan Trainer*
RYAN TRAINER

E. & E. O.

MCLENNAN ROSS

LEGAL COUNSEL

MNP LTD.
10235 101 STREET NW
SUITE 1300
EDMONTON, AV T5J 3G1

ATTENTION: KRISTIN GRAY

Invoice Date: November 9, 2023
Invoice No.: 842764
Client No.: 020993
Matter No.: 20231671 RTT

REMITTANCE PAGE

Total Amount Due

\$32,333.05

<u>EFT (Electronic Funds Transfer) or Wire Transfer instructions</u>	
Please email "Matter: 20231671; Invoice: 842764 to payments@mross.com	
Canadian Funds from within Canada Receiving Bank: Canadian Western Bank, 100, 12230 Jasper Avenue Edmonton, AB T5N 3K3 Receiving Account: 101010437955 Bank ID: 030 Bank Transit: 03029 Beneficiary Name: McLennan Ross LLP Beneficiary Address: 600 McLennan Ross Building 12220 Stony Plain Road Edmonton, AB T5N 3Y4	Payments from outside of Canada Receiving Bank: Royal Bank of Canada 16909 - 103A Avenue Edmonton, AB Canada T5P 4Y5 Receiving Account: 104-397-5 Bank ID: 003 Bank Transit: 01599 Beneficiary Name: McLennan Ross LLP Swift Code: ROYCCAT2 Beneficiary Address: 600 McLennan Ross Building 12220 Stony Plain Road Edmonton, AB T5N 3Y4
<u>For Interac e-Money Transfers</u>	
Please provide the matter number: 20231671; Invoice: 842764 and password by email to payments@mross.com	
ALL ACCOUNTS ARE PAYABLE UPON RECEIPT, INTEREST AT THE RATE OF 1.5% PER MONTH (18% PER ANNUM) SHALL BE CHARGED ON ALL ACCOUNTS FROM DATE OF BILLING; HOWEVER, NO INTEREST WILL BE CHARGED ON ACCOUNTS PAID WITHIN 30 DAYS.	
G.S.T. #R119415172	

Edmonton

600 McLennan Ross Building
12220 Stony Plain Road
Edmonton, AB T5N 3Y4
Telephone 780 482 9200
Facsimile 780 482 9100
Toll-free 800 567 9200

Calgary

1900 Eau Claire Tower
600 - 3rd Avenue SW
Calgary, AB T2P 0G5
Telephone 403 543 9120
Facsimile 403 543 9150
Toll-free 888 543 9120

Yellowknife

301 Nunasi Building
5109 - 48th Street
Yellowknife, NT X1A 1N5
Telephone 867 766 7677
Facsimile 867 766 7678
Toll-free 888 836 6684

MCLENNAN ROSS

LEGAL COUNSEL

MNP LTD.
10235 101 STREET NW
SUITE 1300
EDMONTON, AB T5J 3G1

ATTENTION: KRISTIN GRAY

Invoice Date: February 14, 2024
Invoice No.: 849227
Client No.: 020993
Matter No.: 20231671 RTT

SUMMARY OF ATTACHED ACCOUNT

RE: RECEIVERSHIP OF 112 STREET PARTNERS, COMPASS PLACE

Total fees, other charges, disbursements and tax for professional services rendered, details of which are attached.

	Currency: CAD
Fees	\$23,493.00
Costs (Taxable)	\$510.11
	<hr/>
	\$24,003.11
GST	\$1,200.16
	<hr/>
	\$25,203.27
Costs (Non-Taxable)	\$72.00
	<hr/>
Total Amount Due	\$25,275.27

G.S.T. #R119415172

ALL ACCOUNTS ARE PAYABLE UPON RECEIPT, INTEREST AT THE RATE OF 1.5% PER MONTH (18% PER ANNUM) SHALL BE CHARGED ON ALL ACCOUNTS FROM DATE OF BILLING; HOWEVER, NO INTEREST WILL BE CHARGED ON ACCOUNTS PAID WITHIN 30 DAYS.

SEE REMITTANCE PAGE FOR PAYMENT OPTIONS

Edmonton

600 McLennan Ross Building
12220 Stony Plain Road
Edmonton, AB T5N 3Y4
Telephone 780 482 9200
Facsimile 780 482 9100
Toll-free 800 567 9200

Calgary

1900 Eau Claire Tower
600 - 3rd Avenue SW
Calgary, AB T2P 0G5
Telephone 403 543 9120
Facsimile 403 543 9150
Toll-free 888 543 9120

Yellowknife

301 Nunasi Building
5109 - 48th Street
Yellowknife, NT X1A 1N5
Telephone 867 766 7677
Facsimile 867 766 7678
Toll-free 888 836 6684

MNP LTD.
RE: RECEIVERSHIP OF 112 STREET PARTNERS, COMPASS
PLACE

Invoice Date: February 14,
2024
Invoice No.: 849227
Matter No.: 20231671

Time Detail

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08-Nov-2023	RTT	Review and respond to correspondence from counsel for Addenda.	0.10	400.00	40.00
09-Nov-2023	RTT	Review correspondence.	0.10	400.00	40.00
10-Nov-2023	RTT	Review commercial court calendar for the new year; Email Receiver and counsel for Addenda to canvass dates for discharge and distribution application; Confirm instructions; Email commercial coordinator to book a court date; Dictate booking letter.	0.40	400.00	160.00
12-Nov-2023	RTT	Finalize booking letter and send to commercial coordinator.	0.30	400.00	120.00
14-Nov-2023	RTT	Review confirmation of appearance date; Email counsel for Addenda re security deposits.	0.10	400.00	40.00
16-Nov-2023	RTT	Review correspondence from Counsel for Addenda; Call with Receiver; Instruct M. Marrelli of our office re sale closing.	0.50	400.00	200.00
17-Nov-2023	MVM	Discussions with R. Trainer and paralegal re closing; Review court order and offer to purchase; Attend to closing matters.	1.00	325.00	325.00
17-Nov-2023	TMC	Review of electronic file; Compile and review of offer to purchase, Order Vesting title, title searches, rent roll and deposits information.	0.70	165.00	115.50
20-Nov-2023	MVM	Review Offer to Purchase and prepare for closing; Discussions with R. Trainer and paralegal re same; Draft Waiver/Satisfaction of conditions pursuant to section 6 of the Offer to Purchase. Attend to closing matters.	2.50	325.00	812.50

MNP LTD.
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Invoice Date: February 14,
 2024
 Invoice No.: 849227
 Matter No.: 20231671

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
20-Nov-2023	WBS	Draft letter for service of the Satisfaction of Vendor's Conditions Precedent and set up courier.	0.30	135.00	40.50
20-Nov-2023	TMC	Confer with M. Marrelli and R. Trainer re satisfaction of vendor's conditions.	0.20	165.00	33.00
20-Nov-2023	RTT	Strategy meeting with M. Marrelli re closing; Review and approve Vendor Condition Waiver; Strategy call with Receiver; Review updated letter to tenants; Draft letter to tenants; Call with Receiver.	1.60	400.00	640.00
21-Nov-2023	WBS	Amend letter with different address; Set up courier; Filing; Report to R. Trainer.	0.20	135.00	27.00
21-Nov-2023	MVM	Discussions with R. Trainer re notice re waiver of condltions.	0.20	325.00	65.00
21-Nov-2023	RTT	Review correspondence noting Prosperity has moved locations; Request letter be updated; Correspondence with Receiver.	0.80	400.00	320.00
22-Nov-2023	RTT	Review correspondence re letter to tenants; Confirm delivery of letter; Request realtor deliver copy of letter to purchaser.	0.20	400.00	80.00
23-Nov-2023	RTT	Confirm letters to tenants can be sent out; Provide direction to S. Trueman re delivery of same.	0.50	400.00	200.00
28-Nov-2023	RTT	Follow up re counsel for closing.	0.20	400.00	80.00
29-Nov-2023	RTT	Follow up with purchaser re name of counsel to handle transaction; Call with Receiver re closing.	0.40	400.00	160.00
01-Dec-2023	RTT	Review and respond to correspondence from Avison Young.	0.20	400.00	80.00
04-Dec-2023	MVM	Discussions with R. Trainer re closing; Discussions with	1.00	325.00	325.00

MNP LTD.
 RE: RECEIVERSHIP OF 112 STREET PARTNERS, COMPASS
 PLACE

Invoice Date: February 14,
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<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
		paralegal re closing matters and attendance to closing matters.			
04-Dec-2023	TMC	Email communications with R. Trainer and M. Marrelli re buyer's counsel	0.20	165.00	33.00
04-Dec-2023	RTT	Review Canderel's Notice of Termination of Lease; Email Receiver; Follow up with Avison Young.	0.60	400.00	240.00
05-Dec-2023	MVM	Discussions with R. Trainer re closing; Attend to closing matters re same.	0.30	325.00	97.50
05-Dec-2023	RTT	Call with M. Marrelli of our office re timing of closing upon purchaser retaining counsel; Strategy call with Receiver; Call counsel for Addenda Capital to provide update on issues on closing.	1.10	400.00	440.00
06-Dec-2023	RTT	Follow up with purchaser re retaining counsel; Forward response to M. Marrelli; Email counsel for Addenda.	0.30	400.00	120.00
07-Dec-2023	MVM	Attend to closing matters; Discussions with paralegal re closing and closing documents; Review and revise same; Discussions with R. Trainer re same.	0.80	325.00	260.00
07-Dec-2023	RTT	Review correspondence from Avison Young re status of closing.	0.30	400.00	120.00
08-Dec-2023	RTT	Strategy discussion with paralegal re closing; Review correspondence to Canderel property management re closing; Review correspondence from Avison Young.	0.50	400.00	200.00
11-Dec-2023	MVM	Attend to closing matters; Discussions with paralegal and R. Trainer re same.	1.70	325.00	552.50
11-Dec-2023	TMC	Review of materials re parking rental agreements; Request tax searches;	2.80	165.00	462.00

MNP LTD.
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<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
		Prepare Statement of Adjustments, Undertaking to Readjust, Assignment of Leases, Letter to Land Titles, GST Indemnity Certificate, Bring-down Certificate and trust letter; Review of rent rolls; Confer with M Marrelli re adjustments for parking and unit rents.			
11-Dec-2023	RTT	Draft correspondence to counsel for proposed purchaser; Draft email to counsel for Addenda; Respond to questions re parking on statement of adjustments and returning damage deposits; Call with counsel for Addenda; Email correspondence with counsel for Canderel; Call with Receiver.	1.80	400.00	720.00
12-Dec-2023	MVM	Attend to closing matters; Review and revise closing documents; Discussions with R. Trainer, T. Csandl and K. Gray re same.	0.50	325.00	162.50
12-Dec-2023	TMC	Email to K. Gray forwarding deliverables for execution; Compile attachments and note inability to open copy of Humford Lease; Confer with S. Trueman.	0.70	165.00	115.50
12-Dec-2023	RTT	Send correspondence to counsel for purchaser again seeking a status update; Update Receiver and counsel for Addenda Capital; Follow up with counsel for property manager.	1.70	400.00	680.00
13-Dec-2023	MVM	Attend to closing matters; Review executed closing documents; Discussions with counsel re same. Discussions with Ryan re requested closing extension and instructions to draft amending agreement re	1.00	325.00	325.00

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<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
13-Dec-2023	TMC	same. Confer with R. Trainer re falling to close; Email from proposed counsel for purchaser re retainer not confirmed; Receipt and review of executed deliverables from K. Gray.	0.80	165.00	132.00
13-Dec-2023	RTT	Review correspondence; Call with Receiver; Provide status update to Addenda capital; Review notice from counsel that closing will not proceed as scheduled; Strategy call with Receiver.	1.10	400.00	440.00
14-Dec-2023	MVM	Review and revise amending agreement; Discussions with L. Roseman and R. Trainer re same.	1.70	325.00	552.50
14-Dec-2023	LRR	Prepare amending agreement re closing date, additional deposit and evidence of closing funds; Emails with M. Marrelli and R. Trainer re same.	0.90	305.00	274.50
14-Dec-2023	TMC	Confer with R. Trainer re amended closing date.	0.10	165.00	16.50
14-Dec-2023	RTT	Review and respond to correspondence; Provide instructions to solicitors to prepare amending agreement; Draft letter to tenants; Email counsel for purchaser.	1.60	400.00	640.00
15-Dec-2023	MVM	Discussions with R. Trainer re assignment and amending agreement.	0.80	325.00	260.00
15-Dec-2023	RTT	Review proposed changes to amending agreement to OTP; Seek instructions; Make edits to Amending Agreement; Review correspondence; Email counsel for purchaser with copy of amending agreement for execution; Meeting with C. Russell of our office.	1.20	400.00	480.00

MNP LTD.
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<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
15-Dec-2023	CPR	Meet with R. Trainer re strategy on offer.	0.30	675.00	202.50
17-Dec-2023	RTT	Review email from counsel for purchaser enclosing agreement with an additional paragraph; Respond to email and schedule meeting with M. Marrelli of our office; Seek comments from C. Russell on proposal; Review and respond to email from Receiver.	0.30	400.00	120.00
17-Dec-2023	CPR	Review proposed revisions to PSA and respond.	0.20	675.00	135.00
18-Dec-2023	MVM	Attend to closing matters; Discussions with R. Trainer and L. Roseman re amendment to amending agreement. Review and revise agreement re same.	1.10	325.00	357.50
18-Dec-2023	LRR	Emails with M. Marrelli re revising amending agreement; Read emails from R. Trainer and C. Russell re same.	0.20	305.00	61.00
18-Dec-2023	CPR	Review emails re amendment to PSA and issues on closing; Meet with R. Trainer.	0.40	675.00	270.00
19-Dec-2023	MVM	Attend to closing matters; Review revised Amending Agreement; Discussions with R. Trainer re same.	1.20	325.00	390.00
19-Dec-2023	LRR	Revise amending agreement, prepare blackline and send documents to R. Trainer for review.	0.50	305.00	152.50
19-Dec-2023	CPR	Meet with R. Trainer re amending agreement.	0.10	675.00	67.50
20-Dec-2023	MVM	Review executed amending agreement; Discussions with R. Trainer re receipt of additional deposit.	0.40	325.00	130.00
20-Dec-2023	RTT	Assess changes to amending agreement; Email correspondence with	0.70	400.00	280.00

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<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
		Receiver and Addenda; Send amending agreement and request confirmation of receipt of second deposit.			
20-Dec-2023	CPR	Review amending agreement and email R. Trainer.	0.20	675.00	135.00
21-Dec-2023	RTT	Update lender and Receiver on receipt of trust cheque.	0.20	400.00	80.00
28-Dec-2023	RTT	Note update to service list; Review and respond to correspondence from counsel for the purchaser re proof of funds to close; Seek instructions from Receiver.	0.20	400.00	80.00
28-Dec-2023	MVM	Discussions with R. Trainer re closing and receipt of cash to close.	0.40	325.00	130.00
28-Dec-2023	CPR	Telephone C. Way re new offer potential; Email R. Trainer.	0.20	675.00	135.00
29-Dec-2023	RTT	Email correspondence with counsel for purchaser and receiver re proof of deposit.	0.40	400.00	160.00
01-Jan-2024	RTT	Confirm proof of deposit from purchaser and instructions from Receiver; Email counsel for Addenda providing status update on closing and addressing new court date for discharge application.	0.30	475.00	142.50
02-Jan-2024	MVM	Discussions with R. Trainer re closing and purchaser financing; Discussions with paralegal re same.	0.40	355.00	142.00
02-Jan-2024	RTT	Review searches; Confirm new dates with counsel re discharge and distribution application; Review correspondence and seek to schedule walk through with purchaser.	0.60	475.00	285.00
04-Jan-2024	LRR	Emails with R. Trainer re review of property management agreement.	0.10	335.00	33.50
04-Jan-2024	MVM	Attend to closing matters; Discussions with paralegal re	0.20	355.00	71.00

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04-Jan-2024	RTT	same. Review and assess AY property management proposal; Follow up with counsel for purchaser re closing and scheduling walkthrough; Draft memo to L. Roseman to complete review of AY property management proposal.	0.90	475.00	427.50
05-Jan-2024	MVM	Attend to file matters; Discussions with paralegal re same.	0.30	355.00	106.50
05-Jan-2024	RTT	Email counsel for purchaser and lender re name of newco; Provide status update to counsel for Addenda.	0.30	475.00	142.50
08-Jan-2024	TMC	Review of various email communications re status of closing, new purchaser name, assignment documentation, and closing documentation requiring updating due to contract assignment; Review of electronic file; Follow with City of Edmonton re status of property taxes.	1.30	165.00	214.50
08-Jan-2024	MVM	Review utility and service provider summary and name of transferee; Discussions with R. Trainer re same. Discussions with paralegal re closing and adjustments; Correspondence with counsel for purchaser re same.	0.70	355.00	248.50
08-Jan-2024	LRR	Begin review of and revisions to property management agreement.	0.30	335.00	100.50
09-Jan-2024	MVM	Attend to closing matters; Review and execution of trust letter and attachments; Discussion with R. Trainer and paralegal re same.	1.30	355.00	461.50
09-Jan-2024	LRR	Finish reviewing and revising	1.50	335.00	502.50

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<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09-Jan-2024	TMC	property management agreement; Prepare blackline; Send revised agreement and blackline to R. Trainer for review. Confer with R. Trainer re re-execution of closing documents; Amend all Assignment of Leases, Bring-Down Certificate and Undertaking to Readjust to reflect assignee purchaser; Forward to client for execution; Email to S. Barlott re property tax information and follow up for same; Amend GST Indemnity certificate, trust letter, letter to Land Titles and Statement of Adjustments; Calculate and include adjustment for month-to-month parking tenants; Calculate Canderel rental adjustment; Receipt and review of executed closing documents; Compile deliverables for trust package; Instruct courier delivery.	4.00	165.00	660.00
09-Jan-2024	RTT	Address closing issues with paralegal; Review and respond to correspondence from purchaser; Review correspondence.	1.30	475.00	617.50
10-Jan-2024	TMC	Email from solicitor for purchaser re additional deposit; Prepare Amended Statement of Adjustments and forward via email.	0.40	165.00	66.00
10-Jan-2024	RTT	Review and respond to email re providing notice to tenants of new emergency contact; Review changes to proposed AY property management agreement and provide comments to Receiver; Email purchaser seeking their confirmation of closing.	0.60	475.00	285.00

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<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11-Jan-2024	MVM	Attend to closing matters; Discussions with R. Trainer and paralegal re same; Correspondence with counsel for purchaser re same and delayed closing.	1.40	355.00	497.00
11-Jan-2024	TMC	Receipt of tax letter from City of Edmonton; Prepare Amended Statement of Adjustments; Forward to purchaser's counsel via email; Confer with R. Trainer; Report to client with Amended SOA and closing reminders; Forward fully executed Amending Agreement to purchaser's counsel; Receipt of email from purchaser's counsel re potential delayed closing.	0.90	165.00	148.50
11-Jan-2024	RTT	Correspondence with Receiver, realtor and counsel for purchaser; Address interest calculated on late closing; Update counsel for Addenda Capital; Address issues with paralegal.	0.60	475.00	285.00
12-Jan-2024	MVM	Attend to closing matters; Discussions with paralegal and R. Trainer re closing and re release of funds.	1.20	355.00	426.00
12-Jan-2024	RTT	Email correspondence with counsel re dates for closing; Email correspondence with Receiver; Address inspection and timing of closing; Email correspondence with counsel for Addenda.	0.50	475.00	237.50
15-Jan-2024	MVM	Attend to closing and post closing matters; Review cash to close letter and enclosures; Review GST search re closing; Attend to execution of receivers certificate; Discussions with paralegal and R. Trainer re same.	2.00	355.00	710.00

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<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
15-Jan-2024	TMC	Review of email communications re closing, original documents and transfer of funds; Receipt and review of commission statement; Receipt and administration of closing funds; Conduct GST search; Review of executed documents; Prepare Statement of Receipts and Disbursements; Email communications with K. Gray re execution of Receiver's Certificate; Email communications and telephone discussion with I. Smith re wire transfer details.	2.00	165.00	330.00
16-Jan-2024	TMC	Instruct wire transfer of net sale proceeds; Prepare letter to listing agent forwarding commission; Requisition cheque for same; Telephone discussion with K. Gray; Initiate second wire transfer for deposit funds; Revise Statement of Receipts and Disbursements.	1.00	165.00	165.00
16-Jan-2024	RTT	Confirm with paralegal funds released to MNP and next steps; Respond to queries from tenants re return of damage deposits; Adjourn discharge and distribution application; Approve payment to AY; Draft Discharge and Distribution Application.	2.30	475.00	1,092.50
17-Jan-2024	MVM	Attend to post closing matters; Discussions with paralegal re same.	0.60	355.00	213.00
17-Jan-2024	RTT	Review correspondence.	0.20	475.00	95.00
18-Jan-2024	TMC	Receipt and review of filed Receiver's Certificate; Complete electronic record and forward same to solicitor for purchaser.	0.20	165.00	33.00

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<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
22-Jan-2024	MVM	Attend to post closing matters and discussions with R. Trainer re same.	0.20	355.00	71.00
22-Jan-2024	RTT	Review and respond to emails from tenants.	0.30	475.00	142.50
24-Jan-2024	RTT	Review correspondence re closing; Respond to email from counsel for Addenda re confirmed court date for discharge.	0.30	475.00	142.50
30-Jan-2024	RTT	Further edits to discharge application materials.	0.60	475.00	285.00
Total			69.80		\$23,493.00

Timekeeper Summary

<u>Name</u>	<u>Timekeeper Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
CPR / CHARLES P. RUSSELL	Partner	675.00	1.40	945.00
RTT / RYAN TRAINER	Partner	475.00	8.80	4,180.00
RTT / RYAN TRAINER	Partner	400.00	17.40	6,960.00
LRR / LYDIA ROSEMAN	Associate	335.00	1.90	636.50
LRR / LYDIA ROSEMAN	Associate	305.00	1.60	488.00
MVM / MARCO V. MARRELLI	Associate	355.00	8.30	2,946.50
MVM / MARCO V. MARRELLI	Associate	325.00	14.60	4,745.00
TMC / TERRY CSANDL	Paralegal	165.00	15.30	2,524.50
WBS / WHITNEY SMITH	Paralegal	135.00	0.50	67.50
Total			69.80	\$23,493.00

Cost Detail (Taxable)

<u>Date</u>	<u>Description</u>	<u>Amount</u>
11-Oct-2023	Federal Express Canada Ltd. - Deliveries	72.15
11-Oct-2023	Federal Express Canada Ltd. - Deliveries	49.56
11-Oct-2023	Federal Express Canada Ltd. - Deliveries	63.55
	Bank Outgoing Wire Fee	70.00
	Colour Reprographic Services	19.20
	Deliveries	165.90
	LTO - On Line Title/Document Search	40.00
	Laser printing	15.50
	Photocopies	14.25
Total		\$510.11

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Invoice No.: 849227
Matter No.: 20231671

Cost Detail (Non-Taxable)

<u>Date</u>	<u>Description</u>	<u>Amount</u>
18-Dec-2023	Court House - Filing	70.00
15-Jan-2024	CWB Credit Card - Edm - Gord - Court of KB Printing Fees	2.00
Total		\$72.00

Cost Summary (Taxable)

<u>Date</u>	<u>Description</u>	<u>Amount</u>
11-Oct-2023	Federal Express Canada Ltd. - Deliveries	72.15
11-Oct-2023	Federal Express Canada Ltd. - Deliveries	49.56
11-Oct-2023	Federal Express Canada Ltd. - Deliveries	63.55
	Bank Outgoing Wire Fee	70.00
	Colour Reprographic Services	19.20
	Deliveries	165.90
	LTO - On Line Title/Document Search	40.00
	Laser printing	15.50
	Photocopies	14.25
Total		\$510.11

Cost Summary (Non-Taxable)

<u>Date</u>	<u>Description</u>	<u>Amount</u>
18-Dec-2023	Court House - Filing	70.00
15-Jan-2024	CWB Credit Card - Edm - Gord - Court of KB Printing Fees	2.00
Total		\$72.00

Total Amount Due

\$25,275.27

THIS IS OUR ACCOUNT HEREIN
McLENNAN ROSS LLP

PER: *Ryan Trainer*
RYAN TRAINER

E. & E. O.

MCLENNAN ROSS

LEGAL COUNSEL

MNP LTD.
10235 101 STREET NW
SUITE 1300
EDMONTON, AB T5J 3G1

ATTENTION: KRISTIN GRAY

Invoice Date: February 14, 2024
Invoice No.: 849227
Client No.: 020993
Matter No.: 20231671 RTT

REMITTANCE PAGE

Total Amount Due

\$25,275.27

<u>EFT (Electronic Funds Transfer) or Wire Transfer instructions</u>	
Please email "Matter: 20231671; Invoice: 849227 to payments@mross.com	
Canadian Funds from within Canada Receiving Bank: Canadian Western Bank, 100, 12230 Jasper Avenue Edmonton, AB T5N 3K3 Receiving Account: 101010437955 Bank ID: 030 Bank Transit: 03029 Beneficiary Name: McLennan Ross LLP Beneficiary Address: 600 McLennan Ross Building 12220 Stony Plain Road Edmonton, AB T5N 3Y4	Payments from outside of Canada Receiving Bank: Royal Bank of Canada 16909 - 103A Avenue Edmonton, AB Canada T5P 4Y5 Receiving Account: 104-397-5 Bank ID: 003 Bank Transit: 01599 Beneficiary Name: McLennan Ross LLP Swift Code: ROYCCAT2 Beneficiary Address: 600 McLennan Ross Building 12220 Stony Plain Road Edmonton, AB T5N 3Y4
<u>For Interac e-Money Transfers</u>	
Please provide the matter number: 20231671; Invoice: 849227 and password by email to payments@mross.com	
ALL ACCOUNTS ARE PAYABLE UPON RECEIPT, INTEREST AT THE RATE OF 1.5% PER MONTH (18% PER ANNUM) SHALL BE CHARGED ON ALL ACCOUNTS FROM DATE OF BILLING; HOWEVER, NO INTEREST WILL BE CHARGED ON ACCOUNTS PAID WITHIN 30 DAYS.	
G.S.T. #R119415172	

Edmonton

600 McLennan Ross Building
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Edmonton, AB T5N 3Y4
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