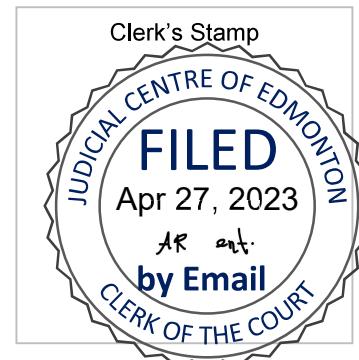


COURT FILE NUMBER 2203 19336  
COURT COURT OF KING'S BENCH OF ALBERTA  
JUDICIAL CENTRE EDMONTON  
PLAINTIFFS MIKE PRIESTNER REAL ESTATE INC.  
and MPRE GP DEV INC.  
DEFENDANTS 2399430 ALBERTA LTD., 2399449 ALBERTA  
LTD., TURNIP HOMES INC., and HENOK  
KASSAYE



invoice E50296

DOCUMENT **APPLICATION BY THE 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: 780-733-9790  
Email: ryan.trainer@mross.com  
File No.: 20230841

**NOTICE TO RESPONDENTS: THE SERVICE LIST (ATTACHED AS SCHEDULE "A")**

This application is made against you. You are a respondent. You have the right to state your side of this matter before the Court.

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

Date: **May 1, 2023**  
Time: **2:00 p.m.**  
Where: **Law Courts, 1A Sir Winston Churchill Square, Edmonton, AB T5J 0R2**  
Before Whom: **The Honourable Mr. Justice N.J. Whiting**

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

**Remedy claimed or sought:**

1. An Order abridging time for service, if necessary.
2. An Order substantially in the form attached hereto as Schedule "B" approving the sale and vesting title in the lands and furniture (the "**Assets**") of 2399430 Alberta Ltd. ("**430 Alberta**") to Union Bank Holdings Inc. (the "**Purchaser**"), pursuant to an Offer to Purchase and Real Estate Purchase Agreement (the "**Transaction**") dated March 31, 2023.
3. An Order authorizing and directing MNP Ltd. ("**MNP**") as receiver and manager (the "**Receiver**") to take all steps reasonably required to carry out the Transaction.

4. An Order substantially in the form attached hereto as Schedule "C" sealing the confidential appendices (the "**Confidential Appendices**") to the Receiver's Second Report to the Court dated April 24, 2023 (the "**Second Report**") until August 1, 2023.
5. An Order approving, *inter alia*, the Receiver's fees and disbursements, including the fees and disbursements of its legal counsel.
6. An Order approving, *inter alia*, the Receiver's activities, conduct and actions as set out in the Second Report.
7. An Order granting such other and further relief as the circumstances may require and as this Honourable Court shall deem appropriate.

**Grounds for making this application:**

8. Pursuant to s. 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, s. 13(2) of the *Judicature Act*, R.S.A. 2000, c. J-2, and s. 65(7) of the *Personal Property Security Act*, R.S.A. 2000, c. P-7, MNP was appointed, without security, the receiver of 430 Alberta and 2399449 Alberta Ltd. (collectively the "**Debtors**") and all of the Debtors' current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (collectively the "**Property**").
9. The Receivership Order authorizes the Receiver to, among other things:
  - (a) Market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate in accordance with Paragraph 3(k);
  - (b) Sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business with the approval of this Honourable Court, in accordance with paragraph 3(l); and
  - (c) Apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser(s), free and clear of any liens or encumbrances affecting such Property, in accordance with Paragraph 3(m).
10. As set out in the Second Report and the Confidential Appendices, the Receiver has received and accepted an offer on the Assets from the Purchaser (the "**Purchaser's Offer**"), subject to court approval.
11. The Receiver is of the view that the Purchaser's Offer is fair and reasonable, and that acceptance of the Purchaser's Offer and completion of the Transaction is in the best interests of 430 Alberta, its creditors, and other stakeholders.
12. The Confidential Appendices contains confidential information of a commercially sensitive nature as it relates to the Transaction. There will be a negative impact and prejudice to stakeholders in the event that the confidential information contained therein were disclosed to the public and the Transaction did not close.
13. The Second Report sets out the activities of the Receiver since its appointment on December 15, 2022, all of which are reasonable and appropriate in the circumstances.

14. All fees and disbursements incurred by the Receiver and its legal counsel during the course of the administration of the within proceedings are reasonable and have been validly incurred in connection with the conduct of the Receiver's obligations.
15. Such further and other grounds as counsel may advise and this Honourable Court may permit.

**Material or evidence to be relied on:**

16. This notice of Application, filed.
17. Second Report dated April 24, 2023.
18. Unfiled Confidential Appendices to the Second Report.
19. Brief of Law of the Receiver.
20. Fee Affidavit of Kristin Gray.
21. Such further and other evidence as counsel may advise and this Honourable Court may permit.

**Applicable rules:**

22. *Alberta Rules of Court* rules 1.3, 1.4, 6.3(1), 6.9(1), 6.28, 6.29, 6.30, 6.31, 6.32, 11.27, 11.29 and 13.25.
23. Such further and other statutes and rules as counsel may advise.

**Applicable Acts and Regulations:**

24. *Judicature Act*, R.S.A. 2000, c. J-2, as amended, specifically section 8.
25. *Bankruptcy and Insolvency Act*, RSC 1985 c. B-3.
26. *Law of Property Act*, RSA 2000, c. P-7 24.
27. *Personal Property Security Act*, RSA 2000, c. P-7.
28. Such further and other Acts and regulations as counsel may advise and this Honourable Court may permit.

**Any irregularity complained of or objection relied on:**

29. None.

**How the application is proposed to be heard or considered:**

30. By Webex hearing, before the Honourable Mr. Justice N.J. Whitling.

**AFFIDAVIT EVIDENCE IS REQUIRED IF YOU WISH TO OBJECT.**

**WARNING**

If you do not come to Court either in person or by your lawyer, the Court may give the Applicants what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and time shown at the beginning of the form. If you intend to give evidence in response to the application, you must reply by filing an Affidavit or other evidence with the Court and serving a copy of that Affidavit or other evidence on the Applicants a reasonable time before the application is to be heard or considered.

# SCHEDULE "A"

## IN THE MATTER OF THE RECEIVERSHIP OF 2399430 ALBERTA LTD and 2399449 ALBERTA LTD.

### SERVICE LIST (Updated on April 24, 2023)

<b>NAME, ADDRESS, EMAIL ADDRESS, TELEPHONE AND FAX NUMBER</b>	<b>COUNSEL FOR (OR ON BEHALF OF)</b>
<b>MNP Ltd.</b> Receiver 10235 101 St NW, Suite 1300 Edmonton, AB T5J 0A1  Email: Kristin.Gray@mnp.ca	
<b>Dentons Canada LLP</b> 2500 Stantec Tower, 10220 - 103 Avenue NW Edmonton, AB T5J 0K4 Canada  Email: nicholas.williams@dentons.com	<b>Mike Priestner Real Estate Inc. and MPRE GP Dev Inc.</b>
<b>MCLENNAN ROSS LLP</b> 600 McLennan Ross Building 12220 Stony Plain Road Edmonton, AB T5N 3Y4  Email: ryan.trainer@mross.com	<b>MNP Ltd.</b>
<b>MLT Aikins LLP</b> 10235 101 St NW Suite 2200 Edmonton, AB T5J 3G1  Email: mderendube@mltaikins.com	<b>2399430 Alberta Ltd., 2399449 Alberta Ltd., Turnip Homes Inc., Henok Kassaye</b>
<b>Receiver General of Canada</b> c/o Pacific Insolvency Intake Centre 9755 King George Boulevard Surrey, BC V3T 5E1  Email: george.body@justice.gc.ca	<b>George Body</b>
<b>BLAKELY &amp; DUSHENSKI</b> #201, 10225 - 100 Avenue Edmonton, AB T5J0A1  Email: bdushenski@bdcounsel.ca	<b>Bretton Whervin, Anthony Colon, and Nikitas Christodoulakis</b>

<p><b>McLeod Law LLP</b>  Manulife Place  500, 707-5 Street SW  Calgary, AB T2P 1V8</p> <p>Email: scchimuk@mcleod-law.com</p>	<p><b>Korr Design Inc.</b></p>
<p><b>Gala Construction Ltd.</b>  7920 119 Street NW  Edmonton, AB T6E 2E5</p>	
<p><b>Muve Realty</b>  Attn: John Rota  Royal LePage ArTeam Realty  #203, 14101 West Block Drive NW  Edmonton, AB T5N 1L5</p> <p>Email: john@muveteam.com</p>	
<p><b>Stillman LLP</b>  #100, 17420 Stony Plain Road  Edmonton, AB T5S 1K6</p> <p>Erin N. Vanderveen  Email: evanderveen@stillmanllp.com</p>	<p><b>1856121 Alberta Ltd.</b></p>
<p><b>YMCA of Northern Alberta</b>  Association Services   Bill Rees YMCA  10315 109 Street, Edmonton AB T5J 1N3</p> <p>Ruth Menegozzo, CPA, CA  Email: ruth.menegozzo@ymcanab.ca</p> <p>Ken Muggeridge  Email: Ken.Muggeridge@ymcanab.ca</p>	
<p><b>The City of Edmonton</b>  9<sup>th</sup> Floor, Chancery Hall  3 Sir Winston Churchill Square  Edmonton, AB T5J 2C3</p> <p>Email: carly.androschuk@edmonton.ca</p>	<p><b>The City of Edmonton</b></p>
<p><b>Burnet, Duckworth &amp; Palmer LLP</b>  2400, 525 8<sup>th</sup> Avenue SW  Calgary, AB T2P 1G1</p> <p>Ryan Algar  Email: ralgar@bdplaw.com</p>	<p><b>Kastel Holdings</b></p>

<p><b>Certified Demolition Inc.</b>  c/o Registered Office  2700-10155 102 Street NW  Edmonton, AB T5J 4G8</p>	
<p><b>2426258 Alberta Ltd.</b>  c/o Registered Office  314-222 Baseline Road Box 93  Sherwood Park, AB T8H 1S8</p> <p>Email: <a href="mailto:cory@redlinebuilding.ca">cory@redlinebuilding.ca</a></p>	
<p><b>Avala Equities Residential Ltd.</b>  c/o Marcus and Millichap  #1820, 10175 101 Street NW  Edmonton, AB T5J 0H3</p> <p>Casey McClelland  Email: <a href="mailto:casey.mcclelland@marcusmillichap.com">casey.mcclelland@marcusmillichap.com</a></p>	
<p><b>Union Bank Holdings Inc.</b>  102 10446 122 St NW  Edmonton, AB T5N 1M3</p> <p>David Hawreluk  Email: <a href="mailto:hawrelukd@bennettjones.com">hawrelukd@bennettjones.com</a></p>	

# SCHEDULE "B"

COURT FILE NUMBER 2022 19336

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

PLAINTIFFS MIKE PRIESTNER REAL ESTATE INC. and  
MPRE GP DEV INC.

DEFENDANTS 2399430 ALBERTA LTD., 2399449  
ALBERTA LTD., TURNIP HOMES INC. and  
HENOK KASSYE

DOCUMENT **APPROVAL AND VESTING ORDER**  
**(Sale by Receiver)**

Clerk's Stamp

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  
Email: [ryan.trainer@mross.com](mailto:ryan.trainer@mross.com)  
File No.: 20230841

**DATE ON WHICH ORDER WAS PRONOUNCED: May 1, 2023**

**LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta**

**NAME OF JUSTICE WHO MADE THIS ORDER: Justice N.J. Whitting**

**UPON THE APPLICATION** by MNP Ltd. in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertakings, property and assets of 2399430 Alberta Ltd., ("**430 Alberta**") and 2399449 Alberta Ltd. (collectively the "**Debtors**") for an order approving the sale transaction (the "**Transaction**") contemplated by the Offer to Purchase and Real Estate Purchase Agreement (the "**Sale Agreement**") between the Receiver and Union Bank Holdings Inc. (the "**Purchaser**") dated March 31, 2023 and appended to the Confidential Appendices to the Second Report of the Receiver dated April 24, 2023 (the "**Second Report**"), and vesting in the Purchaser (or its nominee) 430 Alberta's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**");

**AND UPON HAVING READ** the Receivership Order dated December 13, 2022 (the "**Receivership Order**"), the Second Report and the Affidavit of Service; **AND UPON HEARING** the submissions of counsel for the Receiver, and all other parties 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 (or its nominee).

**VESTING OF PROPERTY**

3. Upon delivery of a Receiver's certificate to the Purchaser (or its nominee) substantially in the form set out in **Schedule "A"** hereto (the "**Receiver's Closing Certificate**"), all of the 430 Alberta's right, title and interest in and to the Purchased Assets [listed in **Schedule "B"** hereto] shall vest absolutely in the name of the Purchaser (or its nominee), 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 encumbrances, caveats, interests, easements, and restrictive covenants listed in **Schedule "C"** (collectively, "**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.

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. 222 105 236 for those lands and premises municipally described as 10053 Jasper Avenue Edmonton, AB T5J 1S5, and legally described as:  
  
PLAN F  
LOT 6  
(the "Lands")
  - (ii) issue a new Certificate of Title for the Lands in the name of the Purchaser (or its nominee), namely, Union Bank Holdings Inc.;
  - (iii) transfer to the New Certificate of Title the existing instruments listed in **Schedule "C"**, to this Order, and to issue and register against the New Certificate 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 Certificate 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 (other than Permitted Encumbrances) in the estate or interest of the 430 Alberta 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 430 Alberta 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. The Purchaser (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against 430 Alberta.
10. Upon completion of the Transaction, 430 Alberta and all persons who claim by, through or under the 430 Alberta 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 430 Alberta, or any person claiming by, through or against the 430 Alberta.
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 430 Alberta's records pertaining to the 430 Alberta's 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 430 Alberta was entitled.

#### **MISCELLANEOUS MATTERS**

15. Notwithstanding:
  - (a) the pendency of these proceedings and any declaration of insolvency made herein;
  - (b) the bankruptcy of the Debtors; and
  - (c) 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 the trustee in bankruptcy of the 430 Alberta and shall not be void or voidable by creditors of the 430 Alberta, 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 *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended, 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.

16. 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.
17. 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.
18. 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/2399430-alberta-ltd-and-2399449-alberta-ltd>and service on any other person is hereby dispensed with.
19. 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.

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

COURT FILE NUMBER	2022 19336	Clerk's Stamp
COURT	COURT OF KING'S BENCH OF ALBERTA	
JUDICIAL CENTRE	EDMONTON	
PLAINTIFFS	MIKE PRIESTNER REAL ESTATE INC. and MPRE GP DEV INC.	
DEFENDANTS	2399430 ALBERTA LTD., 2399449 ALBERTA LTD., TURNIP HOMES INC. and HENOK KASSYE	
DOCUMENT	<b>RECEIVER'S CERTIFICATE</b>	
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 Email: <a href="mailto:ryan.trainer@mross.com">ryan.trainer@mross.com</a> File No.: 20230841

**RECITALS**

- A. Pursuant to an Order of the Honourable Justice J.T. Nielson of the Court of Queen's Bench of Alberta, Judicial District of Edmonton (the "**Court**") dated December 13, 2022, MNP Ltd. was appointed as the receiver (the "**Receiver**") of the undertakings, property and assets of 2399430 Alberta Ltd. ("**430 Alberta**") and 2399449 Alberta Ltd. (the "**Debtors**").
- B. Pursuant to an Order of the Court dated May 1, 2023, the Court approved the agreement of purchase and sale made as of March 31, 2023 (the "**Sale Agreement**") between the Receiver and Union Bank Holdings Inc. (the "**Purchaser**") and provided for the vesting in the Purchaser of the 430 Alberta's 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 2399430 Alberta Ltd. and 2399449 Alberta Ltd., and not in its personal capacity.**

**Per;** \_\_\_\_\_

**Name:** Kristin Gray

**Title:** Senior Vice President

**Schedule "B"**

**PURCHASED ASSETS**

**Legal Description:**

PLAN F  
LOT 6

Along with all furniture located on the Lands.



**Schedule "C"**

**PERMITTED ENCUMBRANCES**

- 1. Instrument No. 1251 MI – Caveat**
- 2. Instrument No. 912 239 538 – Encroaching Agreement**
- 3. Instrument No. 972 046 791 – By-law Under The Historical Resources Act**
- 4. Instrument No. 972 116 332 – Agreement**
- 5. Instrument No. 122 292 603 - Caveat**

# SCHEDULE "C"

COURT FILE NO. 2022 19336

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

Clerk's Stamp:

PLAINTIFFS MIKE PRIESTNER REAL ESTATE INC. and MPRE GP DEV INC.

DEFENDANTS 2399430 ALBERTA LTD., 2399449 ALBERTA LTD., TURNIP HOMES INC., and HENOK KASSAYE

DOCUMENT **RESTRICTED COURT ACCESS ORDER**

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: 780.733.9790 Email: ryan.trainer@mross.com File No.: 20230841
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**DATE ON WHICH ORDER WAS PRONOUNCED: MAY 1, 2023**

**LOCATION OF HEARING OR TRIAL: EDMONTON, ALBERTA**

**NAME OF JUSTICE WHO MADE THIS ORDER: THE HONOURABLE MR. N.J. WHITLING**

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**UPON THE APPLICATION** of MNP Ltd. (the "Receiver"), solely in its capacity as Court-Appointed Receiver and Manager of 2399430 Alberta Ltd. and 2399449 Alberta Ltd. (the "Debtors"), for an Order, *inter alia*, sealing the Confidential Appendices to the Receiver's Second Report to the Court (the "Second Report") submitted by the Receiver dated April 24, 2023 (the "Confidential Appendices"); AND UPON having read the Receivership Order granted December 15, 2022, and all application materials, filed; AND UPON hearing from counsel for the Receiver and all other interested parties present; **IT IS HEREBY ORDERED AND DECLARED THAT:**

1. The time for service of notice of this application is hereby abridged to that given, and service is deemed good and sufficient.
2. The Confidential Appendices to the Second Report shall be sealed on the Court file until August 1, 2023, notwithstanding Division 4 of Part 6 of the *Alberta Rules of Court*. The Receiver may apply for an extension of this date in the event the sale of the Debtors' assets does not close or for such other commercially sensitive reason that requires the Confidential Appendices to remain sealed.

3. The Confidential Appendices shall be kept sealed and confidential, and shall not form part of the public record, and the Clerk of the Court is hereby directed to file the sealed Confidential Appendices separate and apart from all other contents of the Court file in a sealed envelope attached to a Notice that sets out the title of these proceedings and states that:

THIS ENVELOPE CONTAINS CONFIDENTIAL MATERIALS FILED BY MNP LTD., AND THE CONFIDENTIAL MATERIALS ARE SEALED UNTIL AUGUST 1, 2023 OR FURTHER ORDER PURSUANT TO THE SEALING ORDER ISSUED BY THE HONORABLE MR. JUSTICE N.J. WHITLING ON MAY 1, 2023.

4. 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 Debtor or its solicitors; and

(b) Posting a copy of this Order on the Receiver's website at: [mnpdebt.ca/en/corporate/corporate-engagements/2399430-alberta-ltd-and-2399449-alberta-ltd](http://mnpdebt.ca/en/corporate/corporate-engagements/2399430-alberta-ltd-and-2399449-alberta-ltd)

and service on any other person is hereby dispensed with.

5. Service of this Order maybe 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.

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Justice of the Court Of King's Bench of Alberta