



Clerk's stamp:

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**

DOCUMENT

**SECOND REPORT TO THE COURT OF MNP
LTD. IN ITS CAPACITY AS RECEIVER AND
MANAGER OF 2399430 ALBERTA LTD.
AND 2399449 ALBERTA LTD.**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT

Receiver:

MNP Ltd.
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10235 – 101 Street NW
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600 McLennan Ross Building
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**IN THE MATTER OF THE RECEIVERSHIP OF
2399430 ALBERTA LTD. AND 2399449 ALBERTA LTD.**

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Appendices

- A. A copy of the Receivership Order – December 13, 2022
- B. Copies of the Certificates of Title for the Properties
- C. Copies of the NAI Marketing Brochures
- D. Interim Statement of Receipts and Disbursements for the period of December 13, 2022, to April 20, 2023
- E. A copy of the Fee Affidavit of Kristin Gray

Confidential Appendices

1. Copies of the sales and marketing proposals obtained by the Receiver
2. A copy of the accepted Offer to Purchase and Real Estate Purchase Agreement for Jasper Ave
3. A summary of the offers received in respect of Jasper Ave
4. A copy of the NAI final marketing report in respect of Jasper Ave dated April 14, 2023

PURPOSE OF REPORT

1. Pursuant to an Order of the Court of King's Bench of Alberta granted December 13, 2022 (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 2399430 Alberta Ltd. ("**430 Alberta**") and 2399449 Alberta Ltd. ("**449 Alberta**") (collectively the "**Companies**"). 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 report should be read in conjunction with the Receiver's First Report to Court dated February 10, 2023 (the "**First Report**").
3. The purpose of this report is to:
 - Update this Honourable Court with the Receiver's activities since the Receiver's First Report;
 - Update this Honourable Court with respect to the marketing and sales efforts to date in respect of one of the properties;
 - Assist in his Honourable Court's consideration of the Receiver's application for the approval of an offer made by Union Bank Holdings Inc. and/or its Nominee to Purchase one of the properties and approving the Offer to Purchase and Real Estate Purchase Agreement (the "**APA**");
 - Provide this Honourable Court with an interim statement of receipts and disbursements for the period of December 13, 2022, to April 20, 2023;
 - Request the approval of the Receiver's activities and fees incurred to date;
 - Request the approval of the activities and fees of the Receiver's legal counsel incurred to date; and,
 - Seek this Honourable Court's approval of a Restricted Court Access Order in relation to the Confidential Appendices hereto.

BACKGROUND INFORMATION

4. Mr. Henok Kassaye is the sole director of the Companies.
5. The Companies were incorporated on January 10, 2022, for the purpose of holding and developing real estate.
6. 430 Alberta is the registered owner of lands described as;
 - 10053 Jasper Avenue NW, Edmonton, Alberta
Legal Description:
PLAN F
LOT 6

"Jasper Ave"
7. Jasper Ave is a vacant three storey heritage building, built in 1911 with a five storey addition added in 2000. The property previously operated as The Union Bank Inn, a boutique 40 room hotel. Currently the main floor and basement of the building have been demolished to base building condition.
8. 430 Alberta's assets also include various hotel furniture and kitchen equipment.
9. 449 Alberta is the registered owner of lands described as;
 - i. 10315 – 109 Street NW, Edmonton, Alberta
Legal Description:
PLAN B2
BLOCK 8
LOT 115-117

"Harvest"
 - ii. 10507 Saskatchewan Drive NW, Edmonton, Alberta
Legal Description:
PLAND I2
BLOCK 103
LOT 6

"Sask Drive"

- iii. 10503 – 81 Avenue NW, Edmonton, Alberta
Legal Description:
PLAN 9220734
BLOCK48
LOT 1A

“Scona Garage”

collectively the **“Properties”**

10. Harvest is a one storey fully finished office building currently occupied by the Young Men's Christian Association of Edmonton (operating as YMCA of Northern Alberta). The current lease is in place until March 2024 with an option to extend for an additional one year.
11. Sask Drive is a one and a half storey commercial building with a surface parking lot. The property is partially occupied by the Muve Team of Royal LePage Realty. We understand Turnip Homes Inc. (**“Turnip”**), a related party to Kassaye, previously operated from the remaining portion of the property up to the date of the Receivership. As at the date of this report, the Receiver is not aware of any lease agreement between Turnip and 449 Alberta.
12. Scona Garage is a vacant two storey heritage building with both floors demolished to base building condition.
13. Copies of the Certificates of Titles with respect to the Properties are attached as **Appendix “B”**.

INSOLVENCY EVENTS

14. Mike Priestner Real Estate Inc. (**“Priestner”**) provided loans and/or other credit to 430 Alberta. As security for its indebtedness, liabilities, and obligations to Priestner, 430 Alberta provided a mortgage securing the principal sum of \$5,218,904, plus interest and costs, over Jasper Ave.
15. MPRE GP Dev Inc. (**“GP”**) provided loans and/or other credit to 449 Alberta. As security for its indebtedness, liabilities, and obligations to GP, 449 Alberta provided a mortgage securing the principal sum of \$10,106,096, plus interest and costs, over Harvest, Sask Drive and Scona Garage.

16. 430 Alberta and 449 Alberta defaulted on their payment obligations to Priestner and GP and failed to pay amounts outstanding to the City of Edmonton related to municipal taxes.
17. Further, neither 430 Alberta nor 449 Alberta had made payments towards their respective indebtedness since July 20, 2022.
18. As a result of the foregoing, Priestner and GP lost confidence in the Companies abilities to manage and operate 430 Alberta and 449 Alberta, or to promptly obtain refinancing to repay their respective indebtedness.
19. As such, on December 13, 2022, Priestner and GP applied for and obtained the Receivership Order.
20. On February 21, 2023, an Order was granted by this Honorable Court authorizing the Receiver to assign both 430 Alberta and 449 Alberta into bankruptcy. On February 23, 2023, 430 Alberta and 449 Alberta made assignments into bankruptcy. MNP was appointed as Licensed Insolvency Trustee (the "**Trustee**"). Additional information regarding the assignment into bankruptcy can be found in the First Report.

RECEIVER'S ACTIVITIES

21. Since the First Report, the Receiver continues to maintain and preserve the Properties and collect rent from the Harvest and Sask Drive properties.
22. The Receiver has had various discussions and correspondence with NAI Commercial Real Estate Inc. ("**NAI**") regarding interest and showings of the Properties.
23. The Receiver has received, reviewed, and responded to offers on the Jasper Ave and Sask Drive properties, accepting an offer, pending Court approval on the Jasper Ave property.
24. The Receiver continues to complete the administrative requirements pursuant to the *Bankruptcy and Insolvency Act*, the Receiver set up a website to provide information to the Companies creditors and interested parties and held discussions with creditors regarding the status of the Receivership and the administration of the estate.

MARKETING AND SALES PROCESS

i. Request for Sales and Marketing Proposals

25. Regarding the marketing of the Companies Assets, the Receivership Order authorizes the Receiver to market the Companies Assets but does not set out a specific process in that regard.

26. The Receiver obtained sales and marketing proposals from the following brokers;

- NAI
- Jones Lange LaSalle Inc.
- Avison Young (Canada) Inc.
- Colliers
- Marcus & Millichap
- Omada Commercial
- Century 21 Masters

27. Copies of the sales and marketing proposals can be found in **Confidential Appendix 1**.

28. After review and discussions with various stakeholders, the Receiver engaged NAI to list the Properties on an "as is, where is" basis. Key attributes of the NAI proposal included;

- Knowledge and prior experience selling distressed properties in receivership situations;
- Proposed commission fee of 2.5% of sale price, increases to 3% if outside brokerage is involved; and,
- An elaborate and tailored marketing plan, including on-site signate, email, paper and telephone campaigns, a dedicated webpage and data room, social media marketing and 3D virtual tours.

ii. NAI Marketing and Sales Process

29. The Receiver met with NAI and held discussions regarding the marketing process and timeline.

30. NAI prepared marketing brochures (the “**NAI Marketing Brochures**”) for the Properties to be sent to prospective purchasers. The NAI Marketing Brochures provided prospective purchasers with detailed descriptions of the Properties, including pictures and virtual 3D tours. Copies of the NAI Marketing Brochures are attached as **Appendix “C”**.
31. The NAI Marketing Brochures were reviewed and approved by the Receiver.
32. NAI launched the marketing of the Properties on February 21, 2023, with listing prices as follows:
- Jasper Ave: \$5,000,000
 - Harvest: \$4,000,000
 - Sask Drive: \$3,100,000
 - Scona Garage: \$3,600,000
33. To ensure maximum exposure within the marketplace during the listing period, NAI installed signage at the Properties, maintain a dedicated webpage for each property, prepared print, and electronic advertisement. NAI marketed the Properties on CoStar, Loopnet, Spacelist, Spacie, MLS, and various other real estate search engines.
34. The Receiver posted a link to the dedicated NAI webpages and contact information for NAI on the Receiver’s case website and the Receiver’s assets for sale website.
35. NAI sent the Jasper Ave marketing brochure to 469 prospective purchasers and agents via email. The mailer was opened 272 times (58%) and reported 79 individual clicks for the brochure download. The CoStar and Loopnet listing had 2,643 views and Spacelist had 453. NAI also directly contacted multiple targeted prospective purchasers via telephone.
36. NAI set up a virtual data room to facilitate further due diligence for interested parties who executed confidentiality agreements.

ii. Results of NAI Marketing and Sales Process – Jasper Ave

37. During the listing period, NAI received 34 inquiries with 15 property viewings which generated four offers in respect of the Jasper Ave property.

38. The Receiver received an unconditional offer to purchase the Jasper Ave property from Union Bank Holdings Inc. and/ or its Nominee (the “**Purchaser**”) on March 27, 2023. The Receiver and Purchaser negotiated and on March 31, 2023, the Purchaser and Receiver agreed to a purchase price. A copy of the accepted APA is attached as **Confidential Appendix 2**.
39. A summary of offers received is attached as **Confidential Appendix 3**.
40. Based on the Receiver’s review and analysis of the offers received, the Receiver believes the APA to be the highest and best offer that resulted from the sales process. In addition, the APA is free of any conditions for the Purchaser and only a condition in favor of the Receiver requiring the approval of this Honourable Court.
41. NAI has informed the Receiver that they believe the property was exposed to the market sufficiently to generate the highest and best offer. A final marketing report was prepared by NAI detailing the sales and marketing process, offers received and ultimately supporting acceptance and approval of the APA, a copy of which is attached as **Confidential Appendix 4**. As a result, the Receiver believes the APA is reasonable given current market conditions and will provide the greatest recovery to the Companies creditors and stakeholders.
42. The Receiver fully supports the approval of the APA and the pronouncement of the necessary Sale Approval and Vesting Order for the following reasons;
- i. The Jasper Ave property has been exposed to a wide market as a result of NAI’s marketing efforts, as detailed above;
 - ii. The APA is the highest and best offer received;
 - iii. The APA is unconditional;
 - iv. A deposit has been received by McLennan Ross LLP (“**McLennan Ross**”), counsel for the Receiver, as contemplated by its terms; and,
 - v. The APA will result in a timely disposition of the Jasper Ave property which is of benefit to the estate given the ongoing carrying costs related to insurance and utilities.
43. The sale of the Jasper Ave property pursuant to the APA is supported by 430 Alberta’s secured creditor, Priestner.

44. The Receiver respectfully requests that the Court approve the APA.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

45. A copy of the interim statement of receipts and disbursements for the period of December 13, 2022, to April 20, 2023, is attached as **Appendix “D”**. Receipts and disbursements to date total \$515,220 and \$485,715, respectively.

46. As at April 20, 2023, the Receiver holds \$29,506 in its trust account.

PROFESSIONAL FEES

i. Summary of Receiver’s Accounts

47. A summary and copies of the Receiver’s invoices rendered during the period of December 12, 2023, to February 28, 2023, 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 “E”**.

48. The total Receiver fees to February 28, 2023, are \$126,046 and disbursements are \$2,344 as summarized in the table below:

	\$
Fees	126,046
Disbursements	2,344
GST	6,419
Total	134,809

ii. Receiver Staffing and Hours

49. 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 December 12, 2022, to February 28, 2023, is detailed in the table below:

Name	Title	Hours	Hourly Rate (\$)
Douglas Chivers	Senior Vice President	0.40	725
Kristin Gray	Senior Vice President	108.05	600
Steven Barlott	Senior Consultant	164.40	320
Administration	Administrative	40.60	231/205/139
		313.45	

50. 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.

51. 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.

52. The Receiver requests that the Court approve the Receiver's fees incurred to date.

iii. Legal Fees

53. 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.

54. The total legal fees of McLennan Ross to March 17, 2023, are \$35,831 and disbursements are \$698 as summarized in the table below:

	\$
Fees	35,831
Disbursements	698
GST	1,822
Total	38,351

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

56. The Receiver has reviewed the invoices rendered to it by McLennan Ross and believes they are both reasonable and proper. The legal services provided were necessary for the Receiver to fulfil its obligations in the proceeding.

57. The Receiver requests that the Court similarly approve the legal fees incurred to date.

58. The Receiver acknowledges that an allocation of professional fees amongst the Properties may be required at a subsequent application to approve a distribution of funds.

CONCLUSION

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


- Approving the activities of the Receiver as outlined in this Second Report;
- Approving the sale of the Jasper Ave property to the Purchaser pursuant to the APA, authorizing and approving the APA, and vesting in the Purchaser all right, title, and interest in the Jasper Ave property free and clear of all claims;
- Approving the Receiver's interim statement of receipts and disbursements for the period of December 13, 2023, to April 20, 2023;
- Approving the activities and the accounts of the Receiver to February 28, 2023, and its legal counsel to March 17, 2023;
- Temporarily sealing the Confidential Appendices hereto; and,
- Any further direction that the Court wishes to provide to the Receiver.

All of which is respectfully submitted this 24th day of April 2023.

MNP Ltd.

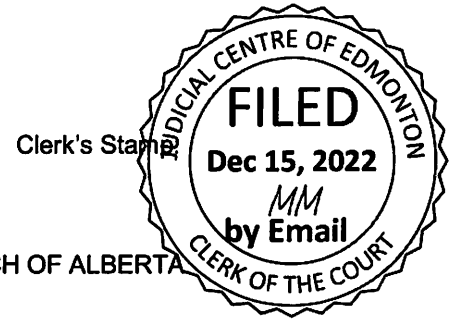
Receiver of all current and future assets, undertakings and properties of every nature and kind whatsoever of 2399430 Alberta Ltd. and 2399449 Alberta Ltd.

Per: _____


Kristin Gray, CPA, CA, CIRP, LIT

APPENDIX A

A copy of the Receivership Order – December 13, 2022



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
DOCUMENT RECEIVERSHIP ORDER
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT Dentons Canada LLP
2500 Stantec Tower
10220 – 103 Avenue
Edmonton, Alberta T5J 0K4
Ph. (780) 423-7325 Fx. (780) 423-7276
Attention: Nicholas C. Williams
File No.: 511055-121/NCW

DATE ON WHICH ORDER WAS PRONOUNCED:	December 13, 2022
LOCATION WHERE ORDER WAS PRONOUNCED:	Edmonton, Alberta
NAME OF JUSTICE WHO MADE THIS ORDER:	J.T. NEILSON

UPON the application of Mike Priestner Real Estate Inc. ("**Priestner**") and MPRE GP Dev Inc. ("**GP**") in respect of 2399430 Alberta Ltd. and 2399449 Alberta Ltd. (collectively, the "**Debtors**"); AND UPON being referred to the Application and supporting Affidavit of Kyle Runzer, filed; AND UPON being referred to the consent of MPT Ltd. to act as receiver and manager (the "**Receiver**") of the property of the Debtors; AND UPON hearing submissions from counsel for Priestner and GP; AND UPON hearing submissions from counsel for the Debtors;

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 service thereof is deemed good and sufficient.

APPOINTMENT

2. Pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 ("**BIA**"), section 13(2) of the *Judicature Act*, RSA 2000, c J-2, and section 49 of the *Law of Property Act*, RSA 2000, c L-7, 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;
 - (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 in the ordinary course of business without the approval of this Honourable Court and 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 \$10,000.00, provided that the aggregate consideration for all such transactions does not exceed \$100,000.00; 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 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;
- (s) with prior Court approval, to assign the Debtors, or any of them, into bankruptcy; and

- (t) 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 (as defined below), including the Debtors, and without interference from any other Person (as defined below).

DUTY TO PROVIDE ACCESS AND CO-OPERATION 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 5 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 8; 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. Nothing within this Order shall limit or stay the right of the Plaintiff to continue Proceedings against Turnip Homes Inc. or Henok Kassaaye in this Action.

NO EXERCISE OF RIGHTS OR 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, including, without limitation, any rights or remedies or provisions in any agreement, construction, ownership and operating agreement, joint venture agreement or any such similar agreement or agreements to which the Debtor are a party that purport to effect or cause a cessation of operatorship as a result of the occurrence of any default or non-performance by or the insolvency of the Debtors, the making or filing of these proceedings or any allegation, admission or evidence in these proceedings and under no circumstances shall the Debtors be replaced as operator pursuant to any such agreements without further order of this Court provided, however, [that this stay and suspension does not apply in respect of any "eligible financial contract" (as defined in the *BIA*), and further provided 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 Applicant 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. Nothing

in this Order shall prohibit any party to an eligible financial contract (as defined in the *BIA*) from closing out and terminating such contract in accordance with its terms.

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.

LIMITATION 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 \$300,000.00 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), 81.6(2) and 88 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 \$700,000.00 (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), 81.6(2) and 88 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 allowed 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. The requirement of the parties to engage in a dispute resolution process is dispensed with.
31. The Plaintiff is given leave to continue any and all proceedings in relation to this matter.
32. 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.
33. 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.
34. 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 and his own client basis, to be paid by the Receiver from the Debtors' estates with such priority and at such time as this Court may determine.
35. 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

36. The Receiver shall establish and maintain a website in respect of these proceedings at _____ 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.

37. 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 person served with notice of the application for this Order;
 - (iii) 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.

38. 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.



J.C.K.B.A.

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$_____

1. THIS IS TO CERTIFY that MNP Ltd., the receiver and manager (in each capacity the "Receiver") of all of the assets, undertaking and property of 2399430 Alberta Ltd. and 2399449 Alberta Ltd., appointed by Order of the Court of King's Bench of Alberta (the "Court") dated the 13th day of December, 2022 (the "Order") made in action 2203 _____, 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 \$700,000.00 which 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 defined in the Order) 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 _____, 202__.

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

Copies of the Certificates of Title for the Properties



LAND TITLE CERTIFICATE

B
LINC SHORT LEGAL TITLE NUMBER
0014 335 922 F;;6 222 105 236

LEGAL DESCRIPTION
PLAN F
LOT 6

ESTATE: FEE SIMPLE
ATS REFERENCE: 4;24;53;6;RL

MUNICIPALITY: CITY OF EDMONTON

REFERENCE NUMBER: 962 216 522

REGISTERED OWNER(S)					
REGISTRATION	DATE (DMY)	DOCUMENT TYPE	VALUE	CONSIDERATION	
222 105 236	10/05/2022	TRANSFER OF LAND	\$5,900,000	\$5,900,000	

OWNERS

2399430 ALBERTA LTD.
OF 300, 9316-82 AVENUE
EDMONTON
ALBERTA T6C 0Z6

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION	DATE (D/M/Y)	PARTICULARS
NUMBER		
1251MI	23/06/1961	CAVEAT CAVEATOR - THE CITY OF EDMONTON.
912 239 538	06/09/1991	ENCROACHMENT AGREEMENT FOR THE BENEFIT OF LOT 6 PLAN F OVER LOT 5 PLAN F
972 046 791	18/02/1997	BY-LAW UNDER THE HISTORICAL RESOURCES ACT BY - THE CITY OF EDMONTON.
972 116 332	29/04/1997	AGREEMENT CONDITION/COVENANT UNDER THE HISTORICAL RESOURCES

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 2
222 105 236

REGISTRATION
NUMBER DATE (D/M/Y) PARTICULARS

ACT IN FAVOR OF THE CITY OF EDMONTON

122 292 603 05/09/2012 CAVEAT
RE : ENCROACHMENT AGREEMENT

222 105 237 10/05/2022 MORTGAGE
MORTGAGEE - MIKE PRIESTNER REAL ESTATE INC.
10220 184 STREET NW
EDMONTON
ALBERTA T5S2L3
ORIGINAL PRINCIPAL AMOUNT: \$5,218,904

222 215 345 27/09/2022 CERTIFICATE OF LIS PENDENS

TOTAL INSTRUMENTS: 007

PENDING REGISTRATION QUEUE

DRR NUMBER	RECEIVED DATE (D/M/Y)	CORPORATE LLP TRADENAME	LAND ID
D00DL55	01/12/2022	BLAKELY & DUSHENSKI 780-425-7200 CUSTOMER FILE NUMBER: 22994	
001		DISCHARGE	F;;6
5671610	07/12/2022	N/A	
006		BUILDERS LIEN	F;;6
007		BUILDERS LIEN	F;;6
D00DQPG	08/12/2022	BLAKELY & DUSHENSKI 780-425-7200 CUSTOMER FILE NUMBER: 22994	
001		WRIT	F;;6
D00E2DH	15/12/2022	GALA CONSTRUCTION LTD 780-427-2742	
001		BUILDERS LIEN	F;;6

TOTAL PENDING REGISTRATIONS: 004

(CONTINUED)

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 19 DAY OF
DECEMBER, 2022 AT 11:18 A.M.

ORDER NUMBER: 46107201

CUSTOMER FILE NUMBER: 20225092JOH



END OF CERTIFICATE

THIS ELECTRONICALLY TRANSMITTED LAND TITLES PRODUCT IS INTENDED
FOR THE SOLE USE OF THE ORIGINAL PURCHASER, AND NONE OTHER,
SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.

THE ABOVE PROVISIONS DO NOT PROHIBIT THE ORIGINAL PURCHASER FROM
INCLUDING THIS UNMODIFIED PRODUCT IN ANY REPORT, OPINION,
APPRAISAL OR OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS
PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING
OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).

IF MORE INFORMATION IS REQUIRED ON A PENDING REGISTRATION WHERE
THE CONTACT INFORMATION DISPLAYS N/A PLEASE EMAIL LTO@GOV.AB.CA.



LAND TITLE CERTIFICATE

S
LINC SHORT LEGAL TITLE NUMBER
0015 480 866 B2;8;115-117 192 300 869

LEGAL DESCRIPTION
PLAN B2
BLOCK 8
LOTS 115 TO 117 INCLUSIVE
EXCEPTING THEREOUT ALL MINES AND MINERALS

ESTATE: FEE SIMPLE
ATS REFERENCE: 4;24;53;HB

MUNICIPALITY: CITY OF EDMONTON

REFERENCE NUMBER: 192 300 856

REGISTERED OWNER(S)
REGISTRATION DATE(DMY) DOCUMENT TYPE VALUE CONSIDERATION

192 300 869 11/12/2019 TRANSFER OF LAND \$4,625,000 SEE INSTRUMENT

OWNERS
MPRE GP DEV INC.
OF 10220 184 STREET
EDMONTON
ALBERTA T5S 0B9

ENCUMBRANCES, LIENS & INTERESTS
REGISTRATION
NUMBER DATE (D/M/Y) PARTICULARS

202 071 337 31/03/2020 MORTGAGE
MORTGAGEE - BANK OF MONTREAL.
AGENT BANK SERVICES
234 SIMCOE ST, 3 FLR
TORONTO
ONTARIO M5T1T4
ORIGINAL PRINCIPAL AMOUNT: \$1,500,000,000

TOTAL INSTRUMENTS: 001

PENDING REGISTRATION QUEUE

PAGE 2
192 300 869
LAND ID

DRR RECEIVED
NUMBER DATE (D/M/Y) CORPORATE LLP TRADENAME

C004YJX 23/08/2021 DENTONS CANADA LLP
780-423-7178
CUSTOMER FILE NUMBER:
503568-50 AT/JC

001 MORTGAGE

#192 300 869

TOTAL PENDING REGISTRATIONS: 001

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 13 DAY OF
SEPTEMBER, 2021 AT 08:51 A.M.

ORDER NUMBER: 42590114

CUSTOMER FILE NUMBER:



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PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING
OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).

IF MORE INFORMATION IS REQUIRED ON A PENDING REGISTRATION WHERE
THE CONTACT INFORMATION DISPLAYS N/A PLEASE EMAIL LTO@GOV.AB.CA.



LAND TITLE CERTIFICATE

B
LINC SHORT LEGAL TITLE NUMBER
0015 234 826 I2;103;6 222 128 555 +1

LEGAL DESCRIPTION
PLAN I2
BLOCK 103
LOT 6

ESTATE: FEE SIMPLE
ATS REFERENCE: 4;24;52;11;RL

MUNICIPALITY: CITY OF EDMONTON

REFERENCE NUMBER: 212 091 478

REGISTERED OWNER(S)				
REGISTRATION	DATE (DMY)	DOCUMENT TYPE	VALUE	CONSIDERATION
222 128 555	06/06/2022	TRANSFER OF LAND		SEE INSTRUMENT

OWNERS

2399449 ALBERTA LTD.
OF 300, 9316-82 AVE
EDMONTON
ALBERTA T6C 0Z6

ENCUMBRANCES, LIENS & INTERESTS		
REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
082 516 938	26/11/2008	MORTGAGE MORTGAGEE - ROYAL BANK OF CANADA. 3RD FLR, 180 WELLINGTON STREET W TORONTO ONTARIO M5J1J1 ORIGINAL PRINCIPAL AMOUNT: \$12,000,000
082 516 939	26/11/2008	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR - ROYAL BANK OF CANADA.

ENCUMBRANCES, LIENS & INTERESTS

PAGE 2
222 128 555 +1

REGISTRATION
NUMBER DATE (D/M/Y) PARTICULARS

3 FLOOR, 10117 JASPER AVENUE
EDMONTON
ALBERTA T5J1W8
AGENT - RICHARD A MILLER

222 128 556 06/06/2022 MORTGAGE
MORTGAGEE - MPRE GP DEV INC.
10220 184 STREET NW
EDMONTON
ALBERTA T5S2L3
ORIGINAL PRINCIPAL AMOUNT: \$10,106,096

222 215 345 27/09/2022 CERTIFICATE OF LIS PENDENS

TOTAL INSTRUMENTS: 004

PENDING REGISTRATION QUEUE

DRR NUMBER	RECEIVED DATE (D/M/Y)	CORPORATE LLP TRADENAME	LAND ID
D008AJB	27/07/2022	BLAKELY & DUSHENSKI 780-425-7200 CUSTOMER FILE NUMBER: 22994	
001		CERTIFICATE OF LIS PENDENS	I2;103;6
D00DL40	01/12/2022	BLAKELY & DUSHENSKI 780-425-7200 CUSTOMER FILE NUMBER: 22994	
001		DISCHARGE	I2;103;6
5671610	07/12/2022	N/A	
005		BUILDERS LIEN	I2;103;6
D00DQPG	08/12/2022	BLAKELY & DUSHENSKI 780-425-7200 CUSTOMER FILE NUMBER: 22994	
001		WRIT	I2;103;6

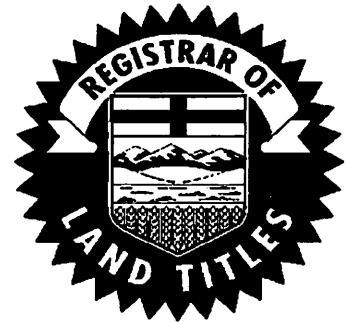
TOTAL PENDING REGISTRATIONS: 004

(CONTINUED)

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 19 DAY OF
DECEMBER, 2022 AT 11:18 A.M.

ORDER NUMBER: 46107201

CUSTOMER FILE NUMBER: 20225092JOH



END OF CERTIFICATE

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SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.

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INCLUDING THIS UNMODIFIED PRODUCT IN ANY REPORT, OPINION,
APPRAISAL OR OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS
PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING
OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).

IF MORE INFORMATION IS REQUIRED ON A PENDING REGISTRATION WHERE
THE CONTACT INFORMATION DISPLAYS N/A PLEASE EMAIL LTO@GOV.AB.CA.



LAND TITLE CERTIFICATE

S
LINC SHORT LEGAL TITLE NUMBER
0021 812 011 9220734;48;1A 222 128 555 +2

LEGAL DESCRIPTION

DESCRIPTIVE PLAN 9220734
BLOCK 48
LOT 1A
EXCEPTING THEREOUT ALL MINES AND MINERALS

ATS REFERENCE: 4;24;52;11;RL
ESTATE: FEE SIMPLE

MUNICIPALITY: CITY OF EDMONTON

REFERENCE NUMBER: 222 128 547

REGISTERED OWNER(S)				
REGISTRATION	DATE (DMY)	DOCUMENT TYPE	VALUE	CONSIDERATION
222 128 555	06/06/2022	TRANSFER OF LAND		SEE INSTRUMENT

OWNERS

2399449 ALBERTA LTD.
OF 300, 9316-82 AVE
EDMONTON
ALBERTA T6C 0Z6

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION		
NUMBER	DATE (D/M/Y)	PARTICULARS
5456UM	29/04/1974	CAVEAT CAVEATOR - THE CITY OF EDMONTON. OFFICE OF CITY SOLICITOR, CITY HALL, EDMONTON ALBERTA
202 256 088	18/11/2020	ORDER HISTORICAL RESOURCES ACT
212 110 132	15/05/2021	BY-LAW UNDER THE HISTORICAL RESOURCES ACT

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 2
222 128 555 +2

REGISTRATION
NUMBER DATE (D/M/Y) PARTICULARS

BY - THE CITY OF EDMONTON.

212 110 133 15/05/2021 CONDITION/COVENANT UNDER THE HISTORICAL RESOURCES
ACT
IN FAVOUR OF - THE CITY OF EDMONTON.
HISTORICAL SITE

222 074 292 30/03/2022 CAVEAT
RE : LEASE INTEREST
CAVEATOR - CORDUROY PROPERTIES II INC.
C/O 2200, 10155-102 STREET
EDMONTON
ALBERTA T5J4G8
AGENT - RODD C THORKESSON

222 128 556 06/06/2022 MORTGAGE
MORTGAGEE - MPRE GP DEV INC.
10220 184 STREET NW
EDMONTON
ALBERTA T5S2L3
ORIGINAL PRINCIPAL AMOUNT: \$10,106,096

222 215 345 27/09/2022 CERTIFICATE OF LIS PENDENS

TOTAL INSTRUMENTS: 007

PENDING REGISTRATION QUEUE

DRR NUMBER	RECEIVED DATE (D/M/Y)	CORPORATE LLP TRADENAME	LAND ID
D008AJB	27/07/2022	BLAKELY & DUSHENSKI 780-425-7200 CUSTOMER FILE NUMBER: 22994	
001		CERTIFICATE OF LIS PENDENS	9220734;48;1A
D00DL3U	01/12/2022	BLAKELY & DUSHENSKI 780-425-7200 CUSTOMER FILE NUMBER: 22294	
001		DISCHARGE	9220734;48;1A
D00DQPG	08/12/2022	BLAKELY & DUSHENSKI 780-425-7200 CUSTOMER FILE NUMBER: 22994	

(CONTINUED)

PENDING REGISTRATION QUEUE

PAGE 3

DRR RECEIVED
NUMBER DATE (D/M/Y)

CORPORATE LLP TRADENAME

222 128 555 +2
LAND ID

001

WRIT

9220734;48;1A

TOTAL PENDING REGISTRATIONS: 003

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 19 DAY OF
DECEMBER, 2022 AT 11:35 A.M.

ORDER NUMBER: 46107536

CUSTOMER FILE NUMBER: 20225092JOH



END OF CERTIFICATE

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FOR THE SOLE USE OF THE ORIGINAL PURCHASER, AND NONE OTHER,
SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.

THE ABOVE PROVISIONS DO NOT PROHIBIT THE ORIGINAL PURCHASER FROM
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OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).

IF MORE INFORMATION IS REQUIRED ON A PENDING REGISTRATION WHERE
THE CONTACT INFORMATION DISPLAYS N/A PLEASE EMAIL LTO@GOV.AB.CA.

APPENDIX C

Copies of the NAI Marketing Brochures

NAI Commercial



UNION BANK INN PROPERTY

MNP_{LTD}

RECEIVERSHIP SALE

10053 JASPER AVENUE, EDMONTON, AB

VINCE CAPUTO MBA, SIOR
Partner
780 436 7624
vcaputo@naiedmonton.com

MICHAEL PARSONS BCOM
Senior Associate
780 435 5507
mparsons@naiedmonton.com

NAI COMMERCIAL REAL ESTATE INC.
4601 99 Street NW
Edmonton, AB T6E 4Y1
780 436 7410 | naiedmonton.com

THE INFORMATION CONTAINED HEREIN IS BELIEVED TO BE CORRECT, BUT IS NOT WARRANTED TO BE SO AND DOES NOT FORM A PART OF ANY FUTURE CONTRACT. THIS OFFERING IS SUBJECT TO CHANGE OR WITHDRAWAL WITHOUT NOTICE.

UNION BANK INN PROPERTY IS FOR SALE
10054 JASPER AVENUE, EDMONTON, AB

UNION
BANK INN

STAIRS

ELEVATOR

4	RENTAL UNIT
3	RENTAL UNIT
1	RENTAL UNIT
8	RENTAL UNIT



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THE OPPORTUNITY

NAI Commercial Real Estate Inc. is pleased to announce the sale listing of the Union Bank Inn property, one of Edmonton's most familiar and recognizable historical properties.

PROPERTY HIGHLIGHTS

- Unique opportunity to purchase the Union Bank Inn property, a 40 room hotel in the heart of Edmonton's Downtown Core
- Originally built in 1910, this historical landmark contains a rich history and remains one of Jasper Avenue's most iconic buildings
- Centrally located in Edmonton's Financial District, across from Rice Howard Way
- Five storey contemporary wing addition to the building constructed in 2000, with further renovations completed in 2017

FULLY FIXTURED RESTAURANT KITCHEN,
BANQUET/MEETING AREA, AND FITNESS FACILITY

ACCESS TO 10 PARKING STALLS FOR LEASE
VIA IMPARK, IN ADDITION TO 5 INDOOR HEATED
GARAGE STALLS

26 HOTEL SUITES IN BUILDING'S FIVE STOREY
CONTEMPORARY WING, AND 14 SUITES IN THREE
STOREY HERITAGE WING

ABILITY TO RETROFIT INTERIOR LOBBY AND
MODERNIZE HOTEL BRAND



UNION BANK INN PROPERTY FOR SALE
 10054 JASPER AVENUE NW EDMONTON, AB



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 THE INFORMATION IS NOT TO BE USED AS A BASIS FOR ANY INVESTMENT DECISION. ALWAYS CONSULT WITH YOUR REALTOR FOR MORE INFORMATION.

ADDITIONAL INFORMATION

ADDRESS 10054 Jasper Avenue NW Edmonton, AB
 LEGAL DESCRIPTION Lot 6, Plan F
 ZONING DC1 (Direct Development Control District)
 YEAR BUILT 1910
 PARKING Includes 5 heated indoor garage stalls
 Additional area parking available for lease
 BUILDING SIZE 29 845 sq ft ±
 LOT SIZE Approximately 7,500 sq ft ±
 SALE PRICE \$5,000,000

NAI Commercial

CONTEMPORARY WING	
SUITE DESCRIPTION	NUMBER OF SUITES
Frontage	3
Back	12
Area 1000-1500sqft	2
1000-1500sqft	1
King Suite	4
Executive Suite	1
Executive Suite	1
Total	20

HERITAGE WING	
SUITE DESCRIPTION	NUMBER OF SUITES
Frontage	1
Back	1
Suites	4
Total	14



UNION BANK INN PROPERTY | FOR SALE
10053 JASPER AVENUE, EDMONTON, AB

PROPERTY LOCATION

Located in Downtown Edmonton easily accessible to many retail businesses and city amenities.

3

MINUTES TO
ICE DISTRICT & ROGERS PLACE

8

MINUTES TO
WHYTE AVENUE



217,636
POPULATION
IN AREA



106,158
HOUSEHOLDS



\$9.54B
CONSUMER
SPENDING



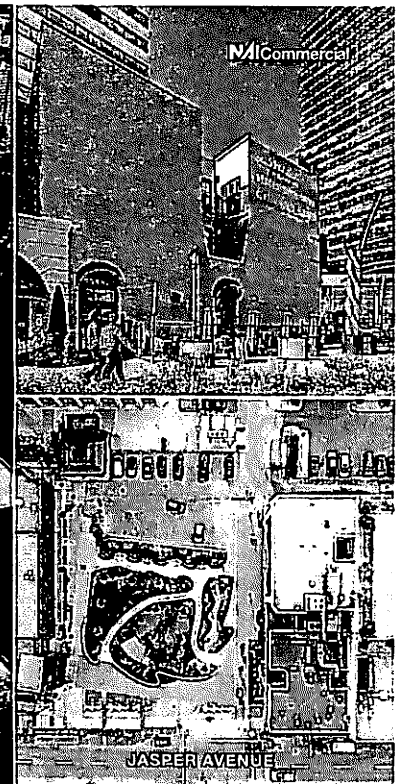
148,939
EMPLOYEES
8,475
BUSINESSES

2021 CANSIM DEMOGRAPHICS | WELLS | KPMG | STATISTICS CANADA

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1601 99 Street NW
Edmonton, AB T6E 4Y1
780 436 7110 | naiedmonton.com

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NAI Commercial

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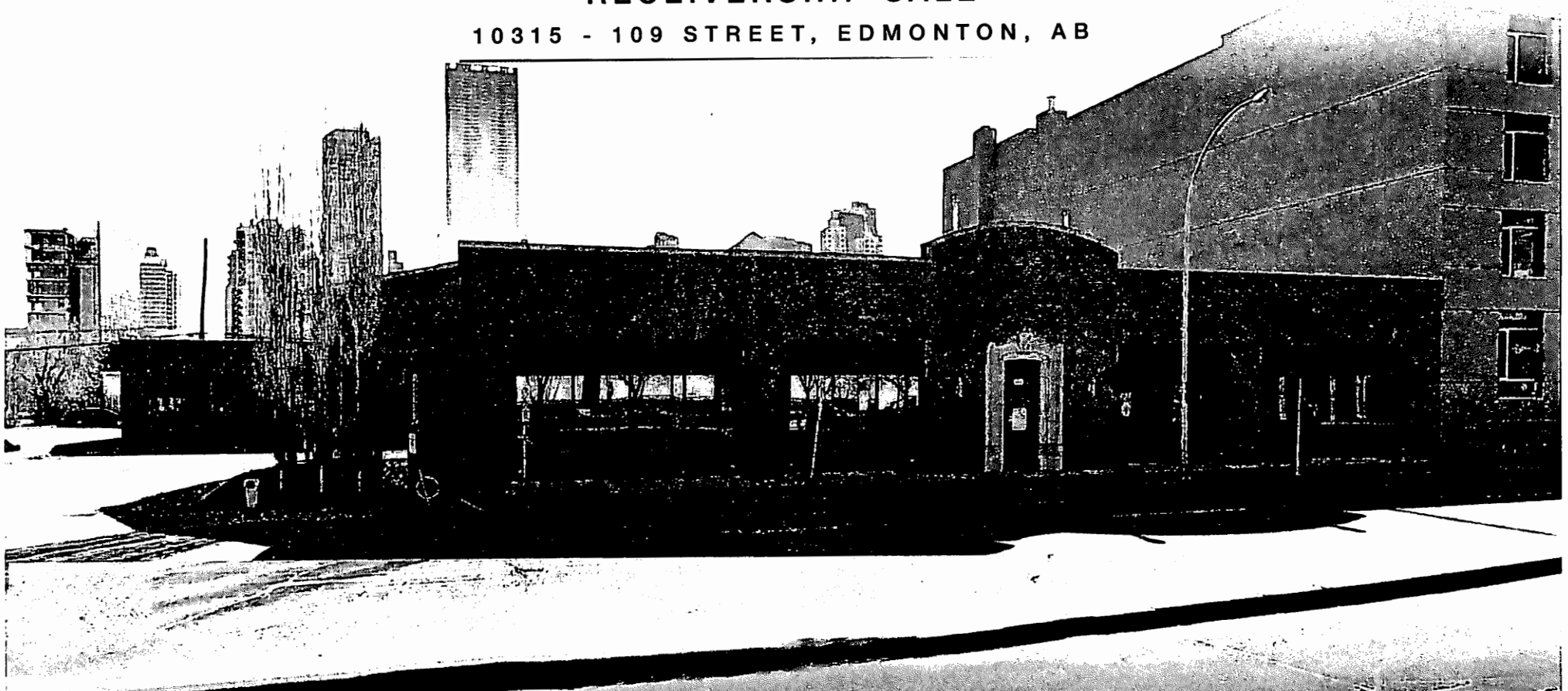
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NAI Commercial HARVEST BUILDING

MNP^{LTD}

RECEIVERSHIP SALE

10315 - 109 STREET, EDMONTON, AB



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HARVEST BUILDING | FOR SALE
10315 - 109 STREET, EDMONTON, AB

NAICommercial

THE OPPORTUNITY

NAI Commercial Real Estate Inc. is pleased to announce the sale listing of the historic Harvest Building located on 10315 - 109 Street in Edmonton, AB.

PROPERTY HIGHLIGHTS

- City Grant Program:** Potential incentives available for facade upgrade and future maintenance.
- Functionality:** 16,181 sq ft, modern open office plan accommodates a variety of professional and/or retail/showroom users.
- Prominent Downtown Location:** Prime property exposure to 27,800 vehicles per day and easy accessibility to public transportation.
- Tenant in Place:** Fully leased to YMCA until March 2024.

» **SITE SUITABLE FOR HIGH DENSITY REZONING/ REDEVELOPMENT POTENTIAL**

ARCHITECTURALLY DESIGNED INTERIOR WITH EXPOSED BRICK AND TIMBER CEILING DETAILS

13 ON-SITE SURFACE PARKING STALLS



POTENTIAL REDEVELOPMENT RENDERING

RENDERING IS FOR ILLUSTRATIVE PURPOSES ONLY. NOT BE EXACT AND ARE SUBJECT TO CHANGE.

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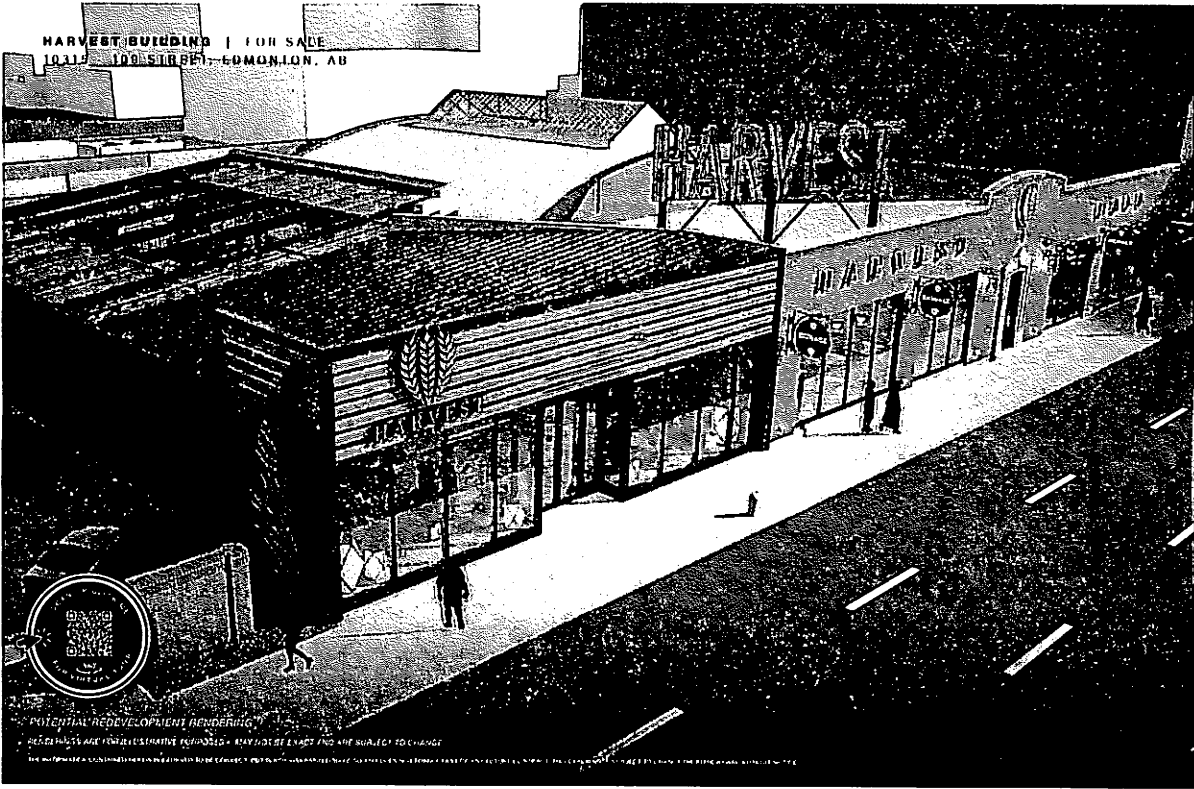
10315 - 109 STREET



10315 - 109 STREET

10315 - 109 STREET

HARVEST BUILDING | FOR SALE
 10315 - 109 STREET - EDMONTON, AB

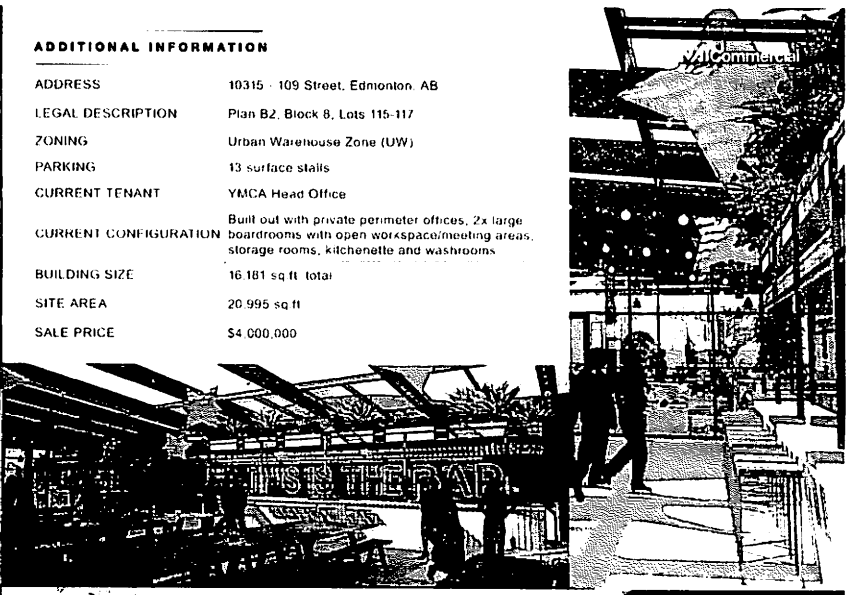


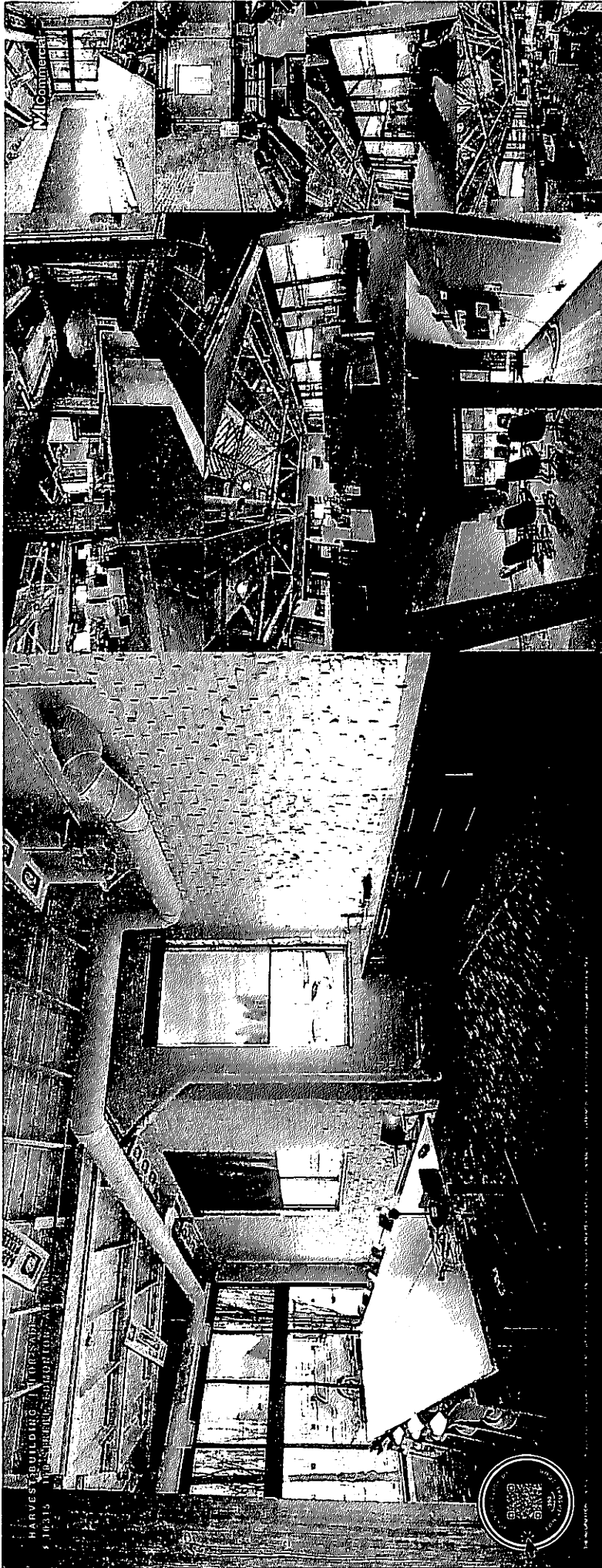
POTENTIAL REDEVELOPMENT RENDERING
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ADDITIONAL INFORMATION

ADDRESS	10315 - 109 Street, Edmonton, AB
LEGAL DESCRIPTION	Plan B2, Block 8, Lots 115-117
ZONING	Urban Warehouse Zone (UW)
PARKING	13 surface stalls
CURRENT TENANT	YMCA Head Office
CURRENT CONFIGURATION	Built out with private perimeter offices, 2x large boardrooms with open workspace/meeting areas, storage rooms, kitchenette and washrooms
BUILDING SIZE	16,181 sq ft total
SITE AREA	20,995 sq ft
SALE PRICE	\$4,000,000





HARVEST BUILDING | FOR SALE
10315 109 STREET, EDMONTON, AB

PROPERTY LOCATION

Conveniently located in Edmonton's downtown and entertainment district, close to retail outlets, restaurants, and public transit.

2

MINUTES TO
ICE DISTRICT, ROGERS PLACE
& DOWNTOWN CORE

10

MINUTES TO
WHYTE AVENUE



217,794
POPULATION
IN AREA



105,478
HOUSEHOLDS



\$9.55B
CONSUMER
SPENDING



148,272
EMPLOYEES
8,495
BUSINESSES



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NAI Commercial

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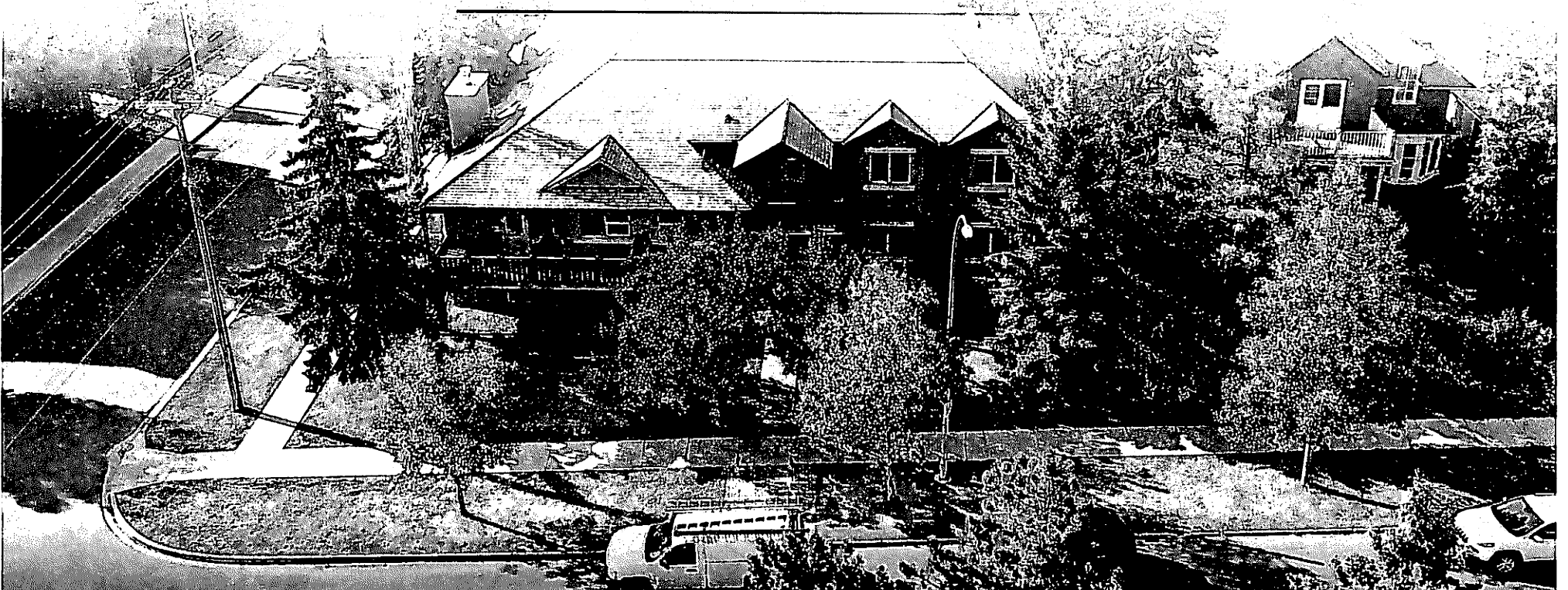
**SASKATCHEWAN DRIVE
PROFESSIONAL BUILDING**



MNP
LTD

RECEIVERSHIP SALE

10507 SASKATCHEWAN DRIVE, EDMONTON, AB



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SASKATCHEWAN DRIVE PROFESSIONAL BUILDING | FOR SALE
10507 SASKATCHEWAN DRIVE, EDMONTON, AB

NAI Commercial

THE OPPORTUNITY

NAI Commercial Real Estate Inc. is pleased to announce the sale listing of a marquee property located on 10507 Saskatchewan Drive in Edmonton, AB.

PROPERTY HIGHLIGHTS

- 📍 **Prime Location:** Situated in Old Strathcona with easy access to Whyte Avenue and to Downtown Edmonton.
- 🏢 **Building Size:** 10,450 sq ft, 1.5-storey professional building with developed sub-grade space. Includes a reception area, multiple private offices, open workspace areas, storage rooms, a kitchen, washrooms, and outdoor patio space.
- 👤 **Tenant in Place:** Currently occupied by Move Team Realty until February 2027 and Fawkes Coffee & Donuts on month-to-month basis.

POTENTIAL HIGH DENSITY
LOWER REDEVELOPMENT SITE

COMMANDING VIEWS OF
CITY SKYLINE AND
THE RIVER VALLEY

18 ON-SITE AND PAVED
SURFACE PARKING SPOTS

ENERGY EFFICIENT BUILDING
VIA GEOTHERMAL HVAC SYSTEM

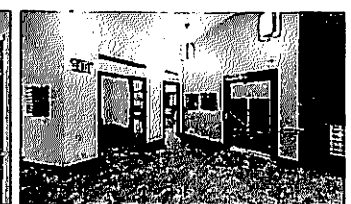
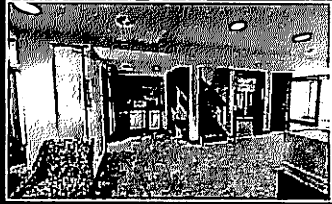
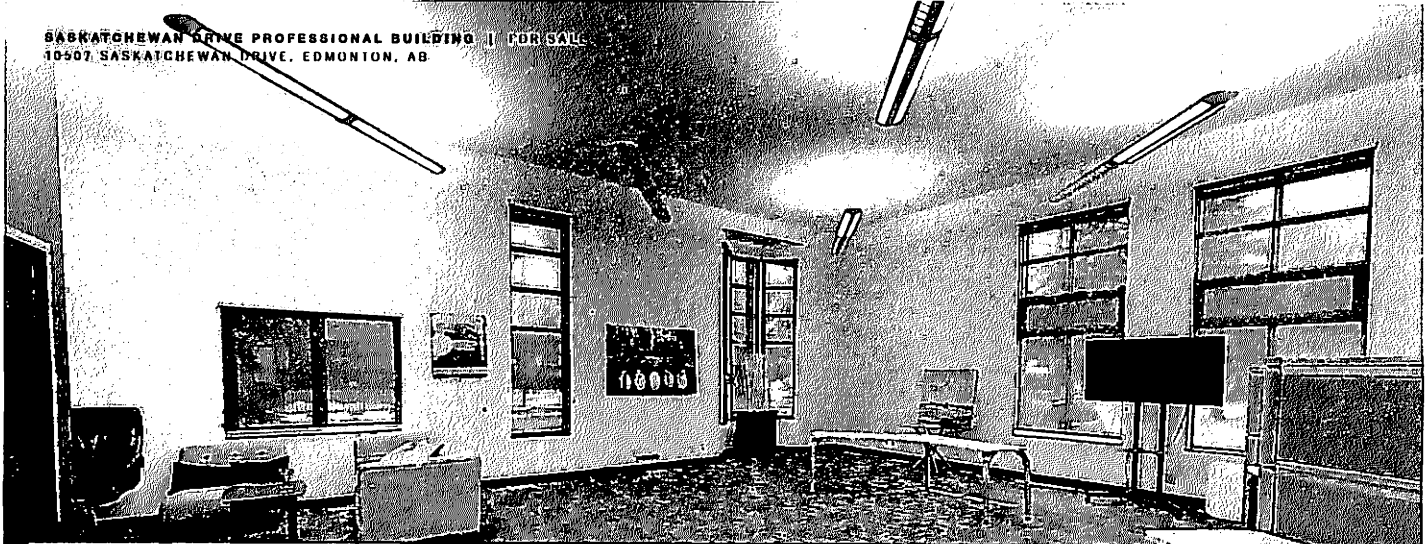


SASKATCHEWAN DRIVE PROFESSIONAL BUILDING | FOR SALE
10507 SASKATCHEWAN DRIVE, EDMONTON, AB

NAI Commercial

ADDITIONAL INFORMATION

ADDRESS	10507 Saskatchewan Drive, Edmonton, AB
LEGAL DESCRIPTION	Plan 12, Block 103, Lot 6
ZONING	Site Specific Development Control Provision (DC2 (595))
PARKING	18 paved surface stalls
BUILDING SIZE	10,450 sq ft
SITE AREA	15,750 sq ft
SALE PRICE	\$3,100,000



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SASKATCHEWAN DRIVE PROFESSIONAL BUILDING | FOR SALE
10507 SASKATCHEWAN DRIVE, EDMONTON, AB

PROPERTY LOCATION

Conveniently located on Saskatchewan Drive with quick access to Downtown and Whyte Avenue

9

MINUTES TO
ICE DISTRICT & DOWNTOWN

6

MINUTES TO
WHYTE AVENUE



200,899
POPULATION
IN AREA



97,421
HOUSEHOLDS



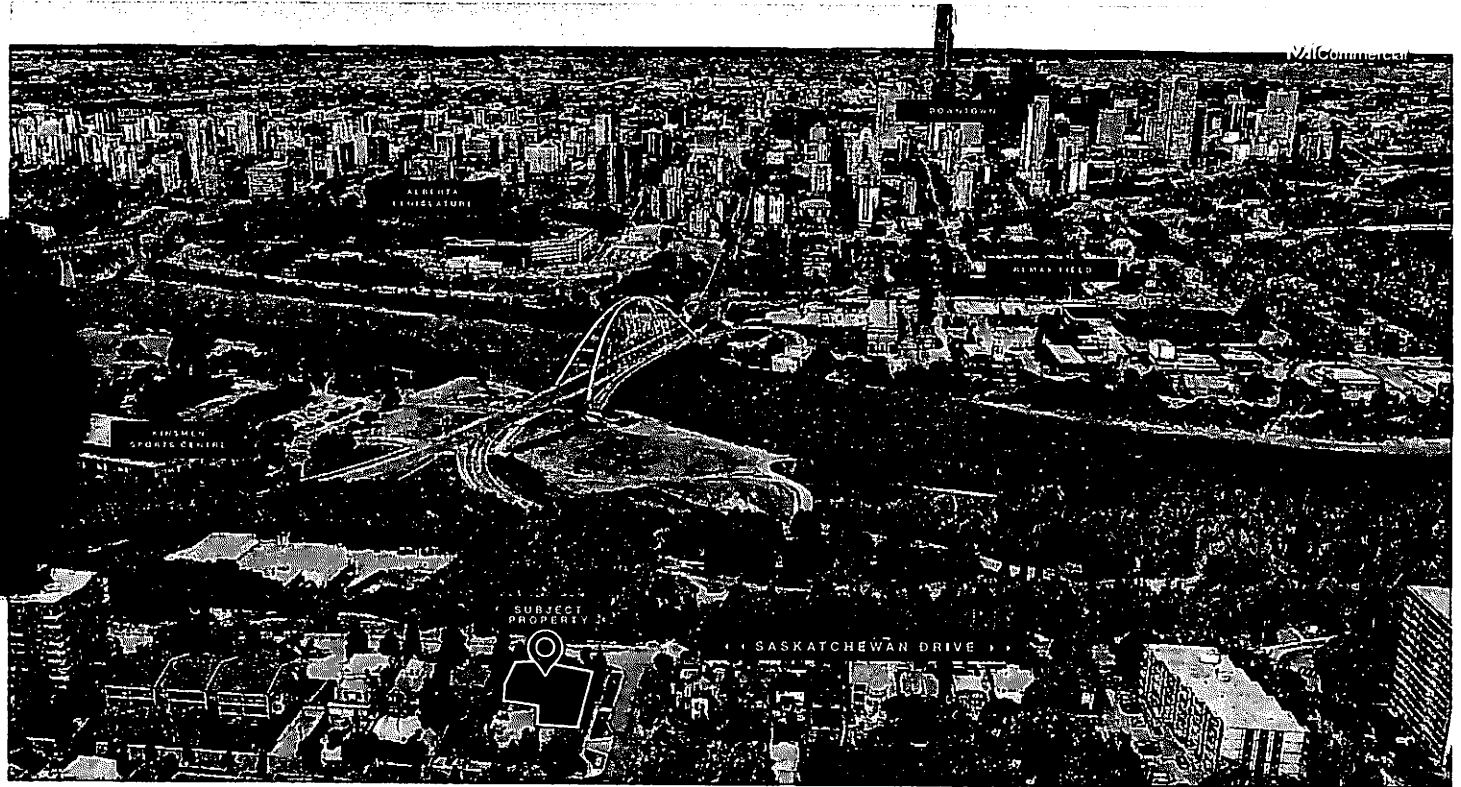
\$9.17B
CONSUMER
SPENDING



161,858
EMPLOYEES
9,405
BUSINESSES

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6819-111P24

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NAI Commercial



NAI Commercial

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NAI Commercial

SCONA GARAGE

MNP
LTD

RECEIVERSHIP SALE

8020 - 105 STREET EDMONTON AB

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SCONA GARAGE || FOR SALE
8020 105 STREET, EDMONTON, AB



POTENTIAL REDEVELOPMENT RENDERING
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FOR MORE INFORMATION, CONTACT US AT 403-463-8888 OR VISIT US AT WWW.COMMERCIALREALTY.NAI.COM

NAI Commercial

PRIME REDEVELOPMENT OPPORTUNITY

NAI Commercial Real Estate Inc. is pleased to announce the sale listing of Scona Garage, a Heritage property with defined roots in Edmonton's history, located on 8020 105 Street, Edmonton, AB.

PROPERTY HIGHLIGHTS

- 🏠 **Developable Area:** 17,600 sq ft over two floors that can accommodate a wide mix of commercial uses.
- 🏛️ **City Grant Program:** Potential incentives available for property restoration, rehabilitation and future maintenance.
- 🏘️ **Neighbouring Development:** Whyte Avenue corridor is slated for an additional 864 residential units.
- 📍 **Location:** Situated in the heart of Old Strathcona, just one block south of Whyte Avenue's notorious 105 Street intersection, seeing exposure to 23,700 vehicles per day (City of Edmonton, 2018).



PROPERTY LOCATED WITHIN WALKING DISTANCE FROM THE 40,000-STUDENT UNIVERSITY OF ALBERTA



OLD STRATHCONA REMAINS A DENSE COMMERCIAL/RESIDENTIAL DEVELOPMENT CORRIDOR OFFERING ABUNDANT WALK-BY TRAFFIC

SCONA GARAGE FOR SALE
 8020 - 105 STREET EDMONTON AB



POTENTIAL REDEVELOPMENT RENDERING
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ADDITIONAL INFORMATION

ADDRESS 8020 - 105 Street, Edmonton, AB
LEGAL DESCRIPTION Lot 1A Block 48 Plan 9220734
ZONING General Business Zone (CB2)
PARKING Street parking
YEAR BUILT 1912
BUILDING SIZE 8 800 sq ft ± main floor
 8,800 sq ft ± 2nd floor
 17 600 sq ft total
PROPERTY TAXES \$46 572.99 (2022)
SALE PRICE \$3 600 000



SCONA GARAGE | FOR SALE
8020 105 STREET, EDMONTON, AB

PROPERTY LOCATION

Conveniently located in Edmonton's main arts and entertainment district close to retail outlets, restaurants, and public transit

6

MINUTES TO
UNIVERSITY OF ALBERTA

10

MINUTES TO
DOWNTOWN EDMONTON



193,303
POPULATION
IN AREA



93,723
HOUSEHOLDS



\$8.89B
CONSUMER
SPENDING



166,131
EMPLOYEES
9,589
BUSINESSES

689-11021

NAI COMMERCIAL REAL ESTATE INC.

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NAI Commercial

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APPENDIX D

**Interim Statement of Receipts and Disbursements for the period
of December 13, 2022 to April 20, 2023**

Estate No: 24-116276

Estate No: 24-116277

**In the Matter of the Receivership of 2399430 Alberta Ltd. and 2399449 Alberta Ltd.
Receiver's Interim Statement of Receipts and Disbursements
For the Period of December 13, 2022 to April 20, 2023**

Receipts	\$'s
Receiver's borrowings	350,000
Rental income - 2399449 Alberta Ltd.	163,815
Interest	1,405
	<hr/>
	515,220
	<hr/>
Disbursements	
Receiver's fees and disbursements	126,046
Insurance - 2399449 Alberta Ltd.	109,387
Insurance - 2399430 Alberta Ltd.	93,572
Repair and maintenance - 2399449 Alberta Ltd.	39,959
Legal fees	36,529
Utilities - 2399449 Alberta Ltd.	31,954
Utilities - 2399430 Alberta Ltd.	26,470
Repair and maintenance - 2399430 Alberta Ltd.	15,841
GST Paid	5,451
Administrative costs (change of locks, license fees, redirect mail)	506
	<hr/>
	485,715
	<hr/>
Funds Held In Trust	29,506
	<hr/>

MNP Ltd.

Receiver of 2399449 Alberta Ltd. and 2399430 Alberta Ltd.

APPENDIX E

A copy of the Fee Affidavit of Kristin Gray

Clerk's stamp:

COURT FILE NUMBER	2203-19336
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	EDMONTON
PLAINTIFF	MIKE PRIESTNER REAL ESTATE INC. and MPRE GP DEV INC.
DEFENDANT	2399430 ALBERTA LTD., 2399449 ALBERTA LTD., TURNIP HOMES INC., and HENOK KASSAYE
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@mnp.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 APRIL 24, 2023**

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 of 2399430 Alberta Ltd. and 2399449 Alberta Ltd. (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 2399430 Alberta Ltd. and 2399449 Alberta Ltd. pursuant to Order of Justice Neilson of the Alberta Court of King's Bench dated December 13, 2022 (the "**Receivership**").

3. I am a Chartered Professional Accountant and Licensed Insolvency Trustee with over 8 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 Receiver's accounts covering fees and disbursements incurred by the Receiver for the period December 12, 2022, to February 28, 2023, 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 name of the individual who completed the work;
 - (b) The hourly rate for each and every individual employee of the Receiver which completed work in regard to the Receivership (the "**Hourly Rates**"), including Non – Professional staff is as follows:

The MNP Ltd. team:

 - (i) Douglas Chivers, Senior Vice-President and Licensed Insolvency Trustee - \$725;
 - (ii) Kristin Gray, Senior Vice-President and Licensed Insolvency Trustee - \$600;
 - (iii) Steven Barlott, Senior Consultant - \$320;
 - (iv) Comfort Uche, Analyst - \$231
 - (v) Isobel Smith, Administration (Non-Professional) - \$205
 - (vi) Barbara Keylor, Administration (Non-Professional) - \$205
 - (vii) Megan Schafer, Administration (Non-Professional) - \$139
 - (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;
 - (d) The disbursements contained within the Accounts totaling \$2,344 are comprised of:
 - (i) Locksmith contractor costs of \$1,983; and,
 - (ii) Marketing (LinkedIn campaign) of \$361.
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 December 12, 2022 to March 17, 2023, which accounts are contained herein as Exhibit "B" (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 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 which completed work in regard to the Receivership (the "**Hourly Rates**"), including Non – Professional staff is as follows:

The McLennan Ross Team:

- (i) Charles P. Russell, K.C., Partner - \$650/675;
 - (ii) Patrick T. Haughian, Partner - \$425
 - (iii) Graham Henderson, Partner - \$400
 - (iv) Ryan Trainer, Partner - \$355/400
 - (v) Marco V. Marrelli, Associate - \$295/325
 - (vi) Erik Holmstrom, Associate - \$305
 - (vii) Lydia Roseman, Associate - \$305
 - (viii) Matthew Ryan, Associate - \$285
 - (ix) Constance Jiang, Associate - \$265
 - (x) Jollena Hancen, Paralegal - \$225
 - (xi) Shawna Roczu-Nash, Paralegal - \$225
 - (xii) Kristine Cann, Paralegal - \$220
 - (xiii) Terry Csandl, Paralegal - \$165
 - (xiv) Whitney Smith, Paralegal - \$135
 - (xv) Lynae Anderson, Paralegal - \$125
- (c) I submit that the 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;
- (d) The disbursements contained within the Accounts totaling \$4,270 are comprised of:
- (i) Registration and filing fees of \$134
 - (ii) Printing and scanning fees of \$107;
 - (iii) Land Title Search of \$182;
 - (iv) Postage and Delivery fees of \$136;
 - (v) Search fees (PPR and Corporate) of \$139;

6. I make this Affidavit in support of the application to approve the fees, disbursements, and GST of \$134,809 which have been rendered by MNP Ltd. and to approve the fees, disbursements, other charges, and GST of \$38,351 which have been rendered by McLennan Ross, within this Action.

SWORN before me at the City of
Edmonton, in the Province of Alberta, this
24th day of April 2023.



A Commissioner for Oaths in and for the
Province of Alberta

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Kristin Gray, EPA, 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 *24* day

of *April*, 20*23*

.....*Isobel 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. 0784665



January 24, 2023

Mike Priestner Real Estate Inc. and
MPRE GP Dev Inc.
10220 – 184 Street NW
Edmonton, AB T5S 0B9

Attention: Kyle Runzer

**Re: In the Matter of the Receivership of 2399430 Alberta Ltd and 2399449 Alberta Ltd. (the
"Companies")
Client Number: 982968**

Please find enclosed our Invoice No. 10747462 for professional services rendered for the period of December 1, 2022 to December 31, 2022 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 2399430 Alberta Ltd. and 2399449 Alberta Ltd.**

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

January 24, 2023

Invoice No: 10747462
GST No: 10369 7215

Mike Priestner Real Estate Inc. and
MPRE GP Dev Inc.
10220 – 184 Street NW
Edmonton, AB T5S 0B9

Attention: Kyle Runzer

**Re: In the Matter of the Receivership of 2399430 Alberta Ltd and 2399449 Alberta Ltd. (the
"Companies")**
Client Number: 982968

PROFESSIONAL SERVICES RENDERED by members of the staff of MNP Ltd., as Receiver of the Companies, for the period December 1, 2022 to December 31, 2022 including inter alia the following:

DATE	STAFF	DESCRIPTION	TIME	FEE
12-Dec-2022	SB	Review application materials; Discussion with Kristin Gray regarding file; Various correspondence;	.50	160.00
13-Dec-2022	SB	Review Land Titles and summarize for the Properties; Prepare request for information for the Companies; Review various correspondence; Prepare details to be posted on website, send same to Isobel Smith for uploading;	2.75	880.00
13-Dec-2022	IS	Discussions with Kristin Gray regarding setting up the file in our databases; Create client in MPM database, transfer client folder in Kdrive;	.75	153.75
13-Dec-2022	KG	Review application materials; Review PPR and corporate searches; Attendance at the application to appoint a Receiver; Various pre-filing correspondence with Nick Williams of Dentons LLP ("Dentons") regarding the assets and timeline for filing; Review summary of Land Titles and municipal addresses; Correspondence to Mandi Deren-Dube of MLT Aikins LLP ("MLT") regarding books and records and contact details for the Companies;	5.00	3,000.00

		Complete acceptance documents; Finalize request for information and email correspondence to the Companies regarding the same;		
14-Dec-2022	SB	Meeting with Greg Lindquist, Property Manager with Axum Management ("Axum") regarding keys, access to buildings and physical documents; Review creditor listing; Prepare utility listing; Review correspondence and details provided by the Companies and Companies' counsel; Discussions with Kristin Gray regarding taking possession of Properties; Prepare the Notice and Statement of the Receiver Manager ("Form 87") for the Companies;	6.25	2,000.00
14-Dec-2022	IS	Prepare Insolvency Client Acceptance Form. Review the same with Kristin Gray; Review client in the MPM database with Kristin Gray; Enter the Estate into Initial Interview in Ascend; Post to website; Prepare creditor listing from invoices and documents received to date. Various discussions with Steven Barlott regarding the same;	3.00	615.00
14-Dec-2022	KG	Various correspondence with Henok Kassaye of the Companies regarding keys, utilities, insurance and the Receivership process generally; Correspondence with Kyle Runzer of MPRE GP Dev Inc. regarding Receiver's Borrowings, the sales process and next steps; Correspondence with Andrew Megson of Stalwart Developments Ltd. ("Stalwart Developments") regarding Receiver's funding; Correspondence with Reed Newnham of Avison Young ("AY") regarding the sales and marketing process; Correspondence with Jarrett Campbell of Aspen Advisory regarding his involvement in the properties and development plans; Correspondence with Klondike Insurance Agencies Ltd. ("Klondike") and Leibel	4.50	2,700.00

		<p>Insurance Group ("Leibel") regarding the insurance policies; Review and approve case website; Meet with Greg Lindquist of Axum regarding insurance, utilities, keys and passcodes; Correspondence with Kasey Sterling of Korr Design regarding the lien on the 10053 Jasper Avenue ("Jasper Ave") Property; Give instructions to Isobel Smith regarding the creditor listing; Correspondence with Casey McClelland of Marcus & Millichap regarding the sales history and marketing efforts prior;</p>		
15-Dec-2022	SB	<p>Attendance at 10503-81 Avenue ("Scona Garage") and Jasper Ave, to meet locksmith to change locks and inspect properties located at Scona Garage and Jasper Ave; Met with contractor to do insurance inspections at Scona Garage; Discussion with Jorel Pepin of Fawkes Coffee and Doughnuts ("Fawkes"), current tenant, regarding Receivership and space occupied at 10507 Saskatchewan Drive ("Sask Drive"); Update unsecured creditor listing; Various correspondence;</p>	8.00	2,560.00
15-Dec-2022	KG	<p>Attendance at Scona Garage, Sask Drive and Jasper Ave to change locks and inventory personal property; Email correspondence to the Companies and Property Manager with outstanding information required; Telephone call with Richard Tino of Leibel regarding the policy on the Jasper Ave; Various correspondence with Soul Mechanical Ltd ("Soul Mechanical") regarding maintenance requests; Call with Ryan Trainer of McLennan Ross LLP ("McLennan Ross") regarding Receiver's funding, sales strategy and property taxes; Coordinate regular attendance and insurance checks at Scona Garage and Sask Drive with Lyle Cote; Call with Eric Slater of Omada Commercial ("Omada") regarding the Scona Garage listing; Email correspondence to Klondike and Leibel regarding the Receivership Order and changes required on the policies;</p>	6.00	3,600.00

		<p>Email correspondence with Soul Mechanical regarding contractor services; Review the Filed Receivership Order; Website update;</p>		
16-Dec-2022	SB	<p>Attendance at Sask Drive; Meet with locksmith to change locks, meet with tenants to provide new keys and request keyholder listing; Prepare and send utility account transfer requests to EPCOR and Direct Energy; Correspondence with Two Sons Janitorial & Maintenance Services Inc. ("Two Sons") regarding Receivership, outstanding invoices, and continuance of services; Correspondence with Ben Hobden of Embark Landscape & Design regarding Receivership, outstanding invoices and continuance of snow removal services; Correspondence with Jorel Pepin of Fawkes regarding tenancy at Sask Drive; Review various correspondence regarding tenant occupied space and mechanical maintenance of the Properties;</p>	6.50	2,080.00
16-Dec-2022	IS	<p>Prepare mail forward documents; Post website update;</p>	.75	153.75
16-Dec-2022	KG	<p>Correspondence to YMCA and Muve Team @ Royal LePage ARTeam Realty ("Muve Realty") regarding the Receivership; Various correspondence with Steven Barlott regarding contractors, tenants and change of locks; Correspondence with Leibel regarding payment of the UBC financed premium; Follow up with Henok Kassaye of the Companies regarding outstanding information;</p>	2.00	1,200.00
19-Dec-2022	SB	<p>Meet Dustin of Soul Mechanical at Jasper Ave; Walk through building to address heating and plumbing issues; Telephone conversation with Henok Kassaye of the Company regarding outstanding documents from Debtor; Meeting with Ruth Menegozzo and Ken Muggerridge of YMCA regarding tenancy of 10315-109 Street ("Harvest"); Coordinate change of locks at Harvest; Review documents provided by Mandi Deren-Dube of MLT provided by the</p>	6.25	2,000.00

		<p>Company; Pay invoices for lock change at Sask Drive and Jasper Ave; Various correspondence with interested real estate brokers regarding sale of Properties; Update real estate broker list;</p>		
19-Dec-2022	KG	<p>Meet with YMCA regarding their lease; Coffee with Casey McLelland of Marcus & Millichap regarding the Properties and listing history; Follow up email to the Company regarding outstanding information required; Call with Mandi Deren-Dube of MLT regarding outstanding information and correspondence with her client; Correspondence to First Insurance Funding of Canada ("First Insurance") to obtain payment instructions; Correspondence to Alex Heintz of Savills regarding the listing opportunity; Correspondence with Andrew Simpson of JLL Edmonton ("JLL") regarding the listing opportunity; Correspondence with Ryan Trainer of McLennan Ross regarding various registrations on title and next steps;</p>	4.25	2,550.00
20-Dec-2022	CU	<p>Prepare and send requests to open bank accounts;</p>	.20	46.20
20-Dec-2022	SB	<p>Correspondence with Ruth Menegozzo of YMCA regarding unsecured creditors; Edits to the Form 87s for the Companies; Review and edits to creditor listings for the companies; Finalize the Form 87s for the companies; review updated Land Title Certificates for all Properties; Prepare correspondence to Waste Connections regarding service at Properties; Prepare and deliver notice to freeze ATB Financial ("ATB") bank accounts;</p>	4.25	1,360.00
20-Dec-2022	IS	<p>Update creditor listings; Enter second estate into Ascend; Various discussions with Kristin Gray and Steven Barlott;</p>	1.00	205.00

20-Dec-2022	KG	<p>Call with Kyle Runzer and Chris Burrows of MPRE GP Dev Inc. and Ryan Trainer of McLennan Ross regarding the sale strategy, timeline, Receiver's funding and other Receivership considerations; Review updated LTO records. Correspondence with Ryan Trainer of McLennan Ross regarding the same; Review building documents and books and records supplied by the Companies; Review and sign Form 87s; Review ATB bank correspondence; Follow up email to Pat Kautz of Klondike; Meet with Eric Slatter of Omada to discuss properties and current listing; Correspondence with Richard Tino of Leibel regarding renewal terms for all Properties; Follow up email to Muve Realty regarding payment of rent, lease agreement and maintenance concerns; Send Receiver's funding opportunity details to Pillar Capital and Stalwart Developments;</p>	3.50	2,100.00
21-Dec-2022	CU	<p>Save confirmations of open account from the bank;</p>	.10	23.10
21-Dec-2022	SB	<p>File Form 87s with the Office of the Superintendent ("OSB"); Assist with Form 87 mailouts and affidavits; Attend Harvest with locksmith to have locks changed; Call and follow up correspondence with Impark regarding leased parking at Jasper Ave; Call with Soul Mechanical regarding outstanding items at Jasper Ave and Scona Garage; Review YMCA lease agreement for Harvest; Review miscellaneous correspondence;</p>	4.75	1,520.00
21-Dec-2022	IS	<p>Prepare and execute creditor mail out of the Form 87s. Prepare and swear mailing affidavits for the same;</p>	2.00	410.00
21-Dec-2022	KG	<p>Various correspondence with Pillar Capital regarding Receiver's funding; Various correspondence with Stalwart Developments regarding Receiver's funding; Coordinate insurance payments; Correspondence with Intact Insurance and First Insurance regarding the same; Meet with Jarrett Campbell of Aspen</p>	6.50	3,900.00

Advisory regarding the history of the Properties, development opportunities and listing strategy;
Correspondence to Tony Thompson of HUB International Insurance ("HUB") regarding renewal quotes and concerns with the existing policies;
Correspondence with Ruth Menegozzo of YMCA regarding the Harvest lease, payment of additional rent and tenant insurance coverage;
Review Harvest lease in detail;
Email correspondence to Pat Kautz of Klondike regarding existing coverage;
Review correspondence regarding the RBC mortgage on Sask Drive;
Call with an interested party;
Start interested party summary;
Various correspondence with Steven Barlott regarding the HVAC maintenance reports for Scona Garage, Jasper Ave and Sask Drive;
Follow up email to the Companies regarding outstanding information required;

22-Dec-2022	BK	Purolator packages prepared;	.10	20.50
22-Dec-2022	SB	Draft request for sales and marketing proposals to realtors for the Properties; Correspondence with Milagro Benitez of the OSB regarding the Form 87s; Send request for sale and marketing proposals for the Properties to Andrew Simpson of JLL; Correspondence with Chris Ray of Impark regarding parking arrangement at Jasper Ave; Correspondence with Direct Energy regarding account transfer; Correspondence with John Rota of Muve Realty regarding tenancy at Sask Drive; Correspondence with Mali Marken of Soul Mechanical regarding mechanical and plumbing at Properties; Discussion with Kristin Gray regarding file progress, Properties and mechanical maintenance of Properties; Call EPCOR to have water shut off at Scona Garage due to cracked shut off valve reported by Soul Mechanical;	9.50	3,040.00

22-Dec-2022	KG	<p>Meet with Andrew Megson and Nathan Boskers of Stalwart regarding the Receiver's funding, cash flow and value of assets;</p> <p>Call with Cory Wosnak of AY regarding submitting a broker proposal;</p> <p>Correspondence with Steven Barlott regarding additional rent for Harvest and process for obtaining relief on property taxes for not for profits;</p> <p>Various correspondence with the OSB regarding the certificates;</p> <p>Review certificates and give instructions to Isobel Smith to post to the case website;</p> <p>Call with Andrew Simpson of JLL regarding a broker proposal and tour. Coordinate tour;</p>	3.50	2,100.00
23-Dec-2022	SB	<p>Tour Jasper Ave, Scona Garage and Sask Drive with JLL;</p> <p>Correspondence with Mali Marken of Soul Mechanical regarding ongoing maintenance contract at Properties;</p> <p>Discussion with Jorel Pepin of Fawkes regarding rent arrangement at Sask Drive;</p> <p>Correspondence with Ruth Menegozzo of YMCA regarding additional rent;</p> <p>Correspondence with Chris Ray of Impark regarding continuing parking arrangement at Jasper Ave;</p>	6.25	2,000.00
23-Dec-2022	IS	Website update;	.50	102.50
23-Dec-2022	KG	<p>Tour Scona Garage, Sask Drive and Jasper Ave with JLL;</p> <p>Send broker proposal emails to NAI Commercial ("NAI"), AY, Omada, Colliers International ("Colliers"), Marcus & Millicap and Savills;</p> <p>Send various Property documents to Stalwart;</p> <p>Review Receiver's funding term sheet from Stalwart Developments;</p> <p>Various correspondence with Perry Gereluk of Colliers regarding the Property documents;</p> <p>Prepare and share data room;</p> <p>Correspondence with Mandi Deren-Dube of MLT regarding the outstanding information, Sask Drive rent and intention of Turnip in respect of Sask Drive;</p> <p>Review Harvest lease assignment;</p> <p>Call with Richard Tino of Libel regarding the</p>	5.00	3,000.00

		deductible increase for Jasper Ave; Review Muve Realty lease in respect of Sask Drive; Give instructions to Isobel Smith regarding CRA numbers and RT0002 accounts;		
28-Dec-2022	KG	Various correspondence with Casey McLelland of Marcus & Millichap regarding due diligence documents and scheduling a tour of Jasper Ave; Call with Ryan Trainer of McLennan Ross regarding the Muve Realty lease, additional rent owing from YMCA, outstanding documents required from the Companies and broker proposal timeline; Correspondence to Richard Tino of Leibel regarding the Intact policy authorization, questions on the policy and section of the Receivership Order that prohibits alteration to the policies;	1.50	900.00
29-Dec-2022	SB	Walk-through/ inspection of Jasper Ave; Correspondence with Direct Energy regarding account transfer; Correspondence Jorel Pepin of Fawkes regarding rent agreement at Sask Drive; Prepare 6 month cash flow forecast for the Companies; Prepare operating budget for Harvest for additional rent; Review correspondence regarding Request for Proposal to Realtors; Review and finalize Harvest additional rent and cash flow with Kristin Gray; Review and summarize Receiver's funding term sheets; Review Soul Mechanical quarterly maintenance for buildings;	8.25	2,640.00
29-Dec-2022	KG	Review and changes to the 6 month cash flow. Various correspondence with Steven Barlott regarding the same; Share Property documents with various brokers; Review Receiver's funding term sheets and summarize. Email correspondence to Kyle Runzer and Chris Burrows of MPRE GP Dev Inc. regarding the same; Review Soul Mechanical maintenance quotes and invoices. Correspondence with Steven Barlott regarding the same; Review 2023 operating budget for Harvest;	5.25	3,150.00

Email correspondence to YMCA regarding collection of Additional Rent;
Email correspondence to Ryan Trainer of McLennan Ross to summarize all outstanding information required from the Companies;

TOTAL

118.65 50,169.80

INVOICE SUMMARY

PROFESSIONAL FEES		\$50,169.80
GST on Professional Fees	<u>2,508.49</u>	2,508.49
TOTAL THIS INVOICE		<u>\$52,678.29</u>

The time incurred by members of the staff of MNP Ltd. on this assignment regarding the Companies for the period December 1, 2022 to December 31, 2022 was as follows:

FEE SUMMARY

Staff	Position	Hours	Hourly Rate \$	Total \$
Kristin Gray	Senior Vice President	47.00	600.00	28,200.00
Steven Barlott	Senior Consultant	63.25	320.00	20,240.00
Comfort Uche	Analyst	0.30	231.00	69.30
Isobel Smith	Administration	8.00	205.00	1,640.00
Barbara Keylor	Administration	0.10	205.00	20.50
Time Billed		118.65	422.84 *	50,169.80

(*Average)

February 15, 2023

Mike Priestner Real Estate Inc. and
MPRE GP Dev Inc.
10220 – 184 Street NW
Edmonton, AB T5S 0B9

Attention: Kyle Runzer

**Re: In the Matter of the Receivership of 2399430 Alberta Ltd and 2399449 Alberta Ltd. (the
"Companies")
Client Number: 982968**

Please find enclosed our Invoice No. 10785769 for professional services rendered for the period of January 1, 2023, to January 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 2399430 Alberta Ltd. and 2399449 Alberta Ltd.**

Per: 

Kristin Gray, CPA, CA, CIRP, LIT
Enclosure

February 15, 2023

Invoice No: 10785769
GST No: 10369 7215

Mike Priestner Real Estate Inc. and
MPRE GP Dev Inc.
10220 – 184 Street NW
Edmonton, AB T5S 0B9

Attention: Kyle Runzer

**Re: In the Matter of the Receivership of 2399430 Alberta Ltd and 2399449 Alberta Ltd. (the
"Companies")
Client Number: 982968**

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

DATE	STAFF	DESCRIPTION	TIME	FEE
03-Jan-2023	SB	Correspondence with Jorel Pepin of Fawkes Coffee and Doughnuts ("Fawkes") regarding rent payment; Correspondence with Ruth Menegozzo of the YMCA regarding property tax exemption and 2023 lease amount; Correspondence with Ken Muggeridge of the YMCA regarding the HVAC Maintenance at 10315 – 109 Street NW ("Harvest"), correspondence with Madi Marken of Soul Mechanical Ltd. ("Soul Mechanical") regarding the same; Correspondence with the City of Edmonton Taxation and Assessment department regarding not-for-profit property tax exemption; Call and correspondence with Charlene Zatorski of Alberta Elevating Devices and Amusement Rides Safety Association ("AEDARSA") regarding elevators at 10053 Jasper Avenue NW ("Jasper Ave"); Follow up with ATB Financial ("ATB") regarding the freezing of the bank accounts for the Companies; Review invoices for payment;	5.50	1,760.00
03-Jan-2023	IS	Set up the bank accounts in Ascend;	.50	102.50

03-Jan-2023	KG	<p>Email correspondence to Stalwart Developments Ltd. ("Stalwart Developments") and Pillar Capital regarding the timing of funding;</p> <p>Edits to correspondence from McLennan Ross LLP ("McLennan Ross") to the Company's counsel regarding outstanding information. Call with Ryan Trainer of McLennan Ross regarding the same;</p> <p>Review and approve various invoices for payment;</p> <p>Email Candatta regarding data/wiring issues at 10507 Saskatchewan Drive NW ("Sask Drive");</p> <p>Discussions with Steven Barlott regarding utility accounts, property tax application for not-for-profit tenants, ATB correspondence, and collection of January rent from tenants;</p> <p>Email correspondence to HUB International Insurance ("HUB") regarding renewal quotes and the heritage status of various buildings;</p> <p>Correspondence with First Insurance Funding of Canada ("First Insurance") to trace the December payment;</p> <p>Correspondence with Pat Kautz of Klondike Insurance Agencies Ltd. ("Klondike") regarding the transfer of brokerage;</p>	3.25	1,950.00
04-Jan-2023	SB	<p>Correspondence with the City of Edmonton and YMCA regarding property tax exemption for Harvest;</p> <p>Correspondence with Waste Connections of Canada regarding waste service at Harvest and Sask Drive;</p> <p>Follow up with EPCOR regarding utility account transfer, and update utility listing;</p> <p>Tour Jasper Ave with Marcus & Millichap;</p> <p>Insurance inspection of Jasper Ave.</p> <p>Various correspondence regarding the same;</p>	5.00	1,600.00
04-Jan-2023	IS	<p>Prepare and fax AUT-01 forms to the CRA;</p> <p>Post funds received to Ascend;</p>	1.50	307.50
04-Jan-2023	KG	<p>Correspondence with Richard Tino of Leibel Insurance Group ("Leibel") regarding renewal terms and issues with the heritage endorsement; Call with Tony</p>	4.25	2,550.00

Thompson of HUB regarding insurance coverage, concerns with the heritage buildings, and existing coverage.
 Various correspondence with Ryan Trainer of McLennan Ross regarding the risks associated with the heritage buildings, insurance coverage, and the caveat on 10503 – 81 Avenue NW ("Scona Garage") filed by Corduroy. Forward various documents to Ryan Trainer of McLennan Ross;
 Review heritage bylaws in respect of Scona Garage and Jasper Ave;
 Correspondence with Steven Barlott regarding waste removal services and outstanding amounts;
 Tour Jasper Ave with Marcus & Millichap;
 Follow up with Nick Williams of Dentons LLP ("Dentons") on the status of funding;
 Correspondence with Kyle Runzer of MPRE GP Dev Inc. regarding Receivership funding;

05-Jan-2023 SB	<p>Prepare floor plans for Jasper Ave; Prepare Receiver Certificate #1 and submit same to Kyle Runzer of MPRE GP Dev Inc; Follow up with ATB regarding the freezing of accounts and account statements; Correspondence with AEDARSA regarding sealing off the elevators at Jasper Ave; Correspondence with Embark Landscaping & Design ("Embark") regarding snow removal at Jasper Ave; Various correspondence and file updates;</p>	5.00	1,600.00
05-Jan-2023 KG	<p>Review, edit, and sign Receiver's Certificate #1; Call with Stalwart Developments and Pillar Capital regarding the Receiver's borrowings; Receive correspondence from ATB; Give instructions to Steven Barlott regarding additional snow removal at Jasper Ave; Various correspondence with Tony Thompson of HUB and Ryan Trainer of McLennan Ross regarding the heritage endorsement caveats and replacement costs;</p>	1.70	1,020.00

		Call with Andrew Simpson of JLL Edmonton ("JLL") regarding questions on the Properties for their broker proposal;		
06-Jan-2023	SB	Various correspondence;	.25	80.00
06-Jan-2023	KG	Call with Richard Tino of Leibel regarding the unoccupancy conditions for Jasper Ave; Review and approve invoices for payment; Correspondence with an interested party regarding the involvement of Turnip Home Inc.; Call with Ryan Trainer of McLennan Ross regarding funding, insurance, and the Corduroy caveat; Update the interested party list;	.50	300.00
09-Jan-2023	BK	Posted cheque payment to Ascend Receipts and prepared written receipt.	.10	20.50
09-Jan-2023	SB	Tour Sask Drive with Kevin Glass of Marcus & Millichap and their client; Update and going forward discussion with Madi Marken of Soul Mechanical; Correspondence with John Rota of Muve Team @ Royal LePage ARTeam Realty ("Muve Realty") regarding maintenance at Sask Drive, arrange for requested maintenance to be completed; Various correspondence;	4.25	1,360.00
09-Jan-2023	IS	Request funds transfer between the 449 trust bank account to the 430 trust bank account; Discussions with VersaBank and Kristin Gray regarding the \$350K wire deposit that came in. Post the same in Ascend; Review of funds received from YMCA. Provide allocation and instruction to deposit to Barbara Keylor;	1.25	256.25
09-Jan-2023	KG	Give instructions to Isobel Smith to transfer funds between 449 and 430 trust accounts; Correspondence with Steven Barlott regarding the parking light at Harvest, the broken mirror at Sask Drive, and the Sask Drive tour. Review correspondence from Soul Mechanical regarding quarterly maintenance. Correspondence with Steven Barlott regarding the same;	2.00	1,200.00

		<p>Call with Vince Caputo and Michael Parsons of NAI Commercial ("NAI") regarding their broker proposal and the Properties;</p> <p>Correspondence to Mark Swanepoel of JLL regarding due diligence information;</p> <p>Correspondence with John Shamey of Cushman & Wakefield regarding the listings and timing to market;</p> <p>Various correspondence regarding the acceptance of the Receiver's borrowings sent via wire;</p>		
10-Jan-2023	SB	<p>Property inspection at Jasper Ave;</p> <p>Correspondence with Ken Muggeridge of YMCA regarding maintenance at Harvest, arrange for requested maintenance to be completed;</p> <p>Correspondence with Madi Marken of Soul Mechanical regarding Harvest HVAC maintenance;</p> <p>Correspondence with Chis Ray of REEF Parking regarding parking at Jasper Ave;</p> <p>Various correspondence;</p>	3.50	1,120.00
10-Jan-2023	IS	<p>Post French version of website;</p> <p>Post disbursements to Ascend. Prepare cheque payments for the same;</p> <p>Arrange mailing;</p>	3.50	717.50
10-Jan-2023	KG	<p>Correspondence to Ryan Trainer of McLennan Ross regarding correspondence from the City of Edmonton heritage department;</p> <p>Review and sign all expense cheques;</p> <p>Correspondence with Lyle Cote regarding a leak at Scona Garage;</p> <p>Email correspondence with Muve Realty regarding insurance coverage;</p> <p>Follow up email to Ryan Trainer of McLennan Ross regarding outstanding information required from the Company;</p> <p>Correspondence to Kyle Runzer of MPRE GP Dev Inc. regarding a project budget for Scona Garage;</p>	1.50	900.00
11-Jan-2023	MS	<p>Verify deposit with VersaBank;</p>	.10	13.90
11-Jan-2023	SB	<p>Call with Henok Kassaye of the Companies regarding Property listings and tours;</p> <p>Review invoices for payment;</p> <p>Correspondence with Embark regarding snow removal;</p>	1.75	560.00

		Various correspondence;		
11-Jan-2023	KG	Continue discussions with Ryan Trainer of McLennan Ross regarding heritage impact on insurance policies; Email correspondence to Henok Kassaye of the Companies regarding outstanding information; Review and approve the Candatta quote;	1.00	600.00
12-Jan-2023	SB	Various correspondence; Coordination of maintenance at Sask Drive and Harvest;	1.25	400.00
12-Jan-2023	IS	Post disbursement to Ascend. Process cheque for the same. Arrange mail; Prepare and edit miscellaneous correspondence;	2.00	410.00
13-Jan-2023	SB	Correspondence with Impark and Reef Parking regarding Jasper Ave; Various correspondence;	1.00	320.00
16-Jan-2023	SB	Correspondence with Impark and Reef Parking regarding Jasper Ave; Review invoices for payment; Various correspondence;	1.75	560.00
16-Jan-2023	IS	Edits to miscellaneous correspondence; Review RT0001 cancellation notices received in the mail; Discussions with Steven Barlott regarding the process for cheque requests;	2.00	410.00
16-Jan-2023	KG	Follow up with Richard Tino of Leibel regarding the status of renewal quotes; Update call with Ryan Trainer of McLennan Ross; Email correspondence to ATB to confirm bank balances; Review and approve invoices for payment; Correspondence with Candatta regarding IT services at Sask Drive;	.75	450.00
17-Jan-2023	SB	Correspondence with John Rota of Muve Realty regarding the GST on lease payments and tenant insurance; Review invoices for payment;	.25	80.00
17-Jan-2023	IS	Review mail received; Post disbursements to Ascend. Print cheques for the same; Arrange mailing;	.75	153.75

17-Jan-2023	KG	<p>Review correspondence from CRA regarding the outstanding GST returns.; Correspondence to Mandi Deren-Dube of MLT Aikins LLP ("MLT") regarding receiving accounting information from the Company;</p> <p>Review and approve invoices for payment;</p> <p>Correspondence with Steven Barlott regarding EPCOR and Direct Energy accounts;</p> <p>Correspondence with Richard Tino of Leibel regarding renewal quotes and the Intact Insurance ("Intact") cheque;</p> <p>Coordinate a call with Avison Young to discuss questions regarding their broker proposal;</p> <p>Edit and finalize various correspondence;</p> <p>Review and sign cheques;</p> <p>Correspondence with Richard Tino of Leibel Insurance regarding outstanding payments to Intact and renewal terms;</p>	1.25	750.00
18-Jan-2023	SB	<p>Property inspection at Jasper Ave;</p> <p>Call with EPCOR and Direct Energy regarding the new utility account setup;</p> <p>Various correspondence;</p>	2.25	720.00
18-Jan-2023	IS	Edit miscellaneous correspondence;	1.00	205.00
18-Jan-2023	KG	<p>Call with Ryan Trainer of McLennan Ross regarding outstanding priority registrations, missing information from the Company, and sending a demand to ATB;</p> <p>Review Direct Energy and EPCOR accounts with Steven Barlott;</p> <p>Call with Perry Gereluk of Colliers International ("Colliers") regarding their broker proposal;</p> <p>Call with Avison Young ("AY") regarding their broker proposal;</p>	1.25	750.00
19-Jan-2023	SB	<p>Review broker proposals from Colliers, JLL, and Marcus & Millichap;</p> <p>Various Correspondence;</p>	2.50	800.00
19-Jan-2023	IS	<p>Post disbursements to Ascend. Print cheques for the same;</p> <p>Arrange mailing;</p> <p>Summarize bank statements isolating transactions greater than \$2,000;</p> <p>Edit miscellaneous correspondence;</p>	1.75	358.75

19-Jan-2023	KG	Preliminary review of ATB bank statements. Give instructions to Isobel Smith to summarize unknown transactions over \$2,000. Correspondence with Ryan Trainer of McLennan Ross regarding the same; Email correspondence to Sally Munro of Century21 Masters ("Century21") regarding various due diligence documents available; Review insurance endorsements; Correspondence regarding payment to Intact;	.75	450.00
20-Jan-2023	SB	Review marketing proposals from Omada, NAI, and AY; Begin drafting a memo to the lender regarding the marketing proposals summary; Correspondence with Henok Kassaye of the Companies; Various correspondence;	3.00	960.00
20-Jan-2023	IS	Post disbursement to Ascend. Print cheque for the same;	.25	51.25
20-Jan-2023	KG	Various correspondence with Nik Jankovic of Muve Realty regarding issues with internet connectivity. Advise to call their service provider; Edits to correspondence to Mandi Deren-Dube of MLT regarding outstanding items; Correspondence with Ryan Trainer of McLennan Ross regarding a timeline for next steps; Correspondence from the Company regarding the Direct Energy account;	.30	180.00
23-Jan-2023	SB	Review marketing proposals from Colliers, JLL, Marcus & Millichap, and Century 21; Prepare list price recommendation summary; Continue drafting the letter to the lender summarizing the marketing proposals; Correspondence with Ruth Menegozzo and Joleen Schmitt both of YMCA regarding rent and tenant insurance;	6.75	2,160.00
24-Jan-2023	SB	Attend Jasper Ave with AEDARSA to have elevators sealed out of service; Correspondence with Madi Marken of Soul Mechanical regarding service invoices and maintenance updates;	6.50	2,080.00

		Review City Glass quote for mirror replacement at Sask Drive; Review bank statements for potential preferential payments and prepare a summary to send to Ryan Trainer of McLennan Ross;		
24-Jan-2023	IS	Finalize miscellaneous correspondence;	.80	164.00
24-Jan-2023	KG	Various correspondence with Richard Tino of Leibel regarding outstanding payments for the Intact policy and renewal terms; Review correspondence to Mandi Deren-Dube of MLT regarding outstanding amounts; Review and approve invoices for payment.; Sign cheques; Email correspondence to Greg Kwon of CBRE Limited ("CBRE") regarding the broker proposals and listing assignment; Pay Intact outstanding premiums and confirm with Intact broker; Coordinate calls to discuss broker proposals with Marcus & Millichap, AY, and JLL; Call with Ryan Trainer of McLennan Ross regarding outstanding information and funds required from the Company; Email correspondence to Henok Kassaye of the Companies regarding outstanding information, transfer of funds, and bringing an application to compel; Review insurance certificate from YMCA and forward to Richard Tino of Leibel Insurance for comment;	2.40	1,440.00
25-Jan-2023	SB	Call with AY regarding marketing proposal; Call with JLL regarding marketing proposal; Call with Marcus & Millichap regarding marketing proposal; Edits to the memo to the lender regarding the marketing proposal summary; Discussion with Kristin Gray regarding marketing proposals and recommendations, prepare a recommendation for memo; Various correspondence;	7.00	2,240.00
25-Jan-2023	KG	Review ATB transaction summary. Forward to Ryan Trainer at McLennan	5.00	3,000.00

		<p>Ross and give instructions to prepare an information demand letter; Review NAI proposal; Review Marcus & Millichap proposal. Call with Marcus & Millichap to discuss their proposal; Review JLL proposal. Call with JLL to discuss their proposal; Review AY proposal. Call with AY to discuss their proposal; Review Omada proposal; Call with Richard Tino of Leibel Insurance regarding increasing the value on Jasper Ave and other renewal quotes; Call with Ryan Trainer of McLennan Ross regarding the strategy to take with a Section 95 application, information demand letter to ATB, broker proposals, and rebuild obligations on Jasper Ave; Meet with Steven Barlott to discuss broker proposals and broker recommendations;</p>		
26-Jan-2023	SB	<p>Update transaction value summary spreadsheet; Correspondence with John Rota of Muve Realty regarding internet at Sask Drive;</p>	.50	160.00
26-Jan-2023	IS	<p>Post disbursements to Ascend. Process cheques for the same; Arrange mail;</p>	.50	102.50
27-Jan-2023	SB	<p>Correspondence with City Glass, Muve Realty, and Fawkes regarding the women's washroom mirror replacement; Edits to marketing proposal memo to the lender;</p>	.30	96.00
27-Jan-2023	KG	<p>Review information demand to ATB; Correspondence to Ryan Trainer of McLennan Ross regarding an application to bankrupt the Companies; Call with Vince Caputo of NAI regarding their proposal; Review the memo to the lender on the broker recommendation; Correspondence regarding the TLL limits on the YMCA insurance policy; Receive an update from Leibel on the TSW renewal terms;</p>	1.25	750.00
30-Jan-2023	DC	<p>Review and edit the report and email correspondence with Kristin Gray;</p>	.40	290.00

30-Jan-2023	SB	Edits to and finalize marketing proposal and recommendation memo to the lender; Prepare appendices for the memo to the lender; Inspection of Jasper Ave; Correspondence with Soul Mechanical regarding HVAC maintenance; Review invoices and submit for payment; Calculate replacement value costs for the Properties based on Butterfield Development Consultants Ltd. construction price guide;	7.50	2,400.00
30-Jan-2023	IS	Review utility invoices received in the mail. Give to Steven Barlott; Check the bank for direct deposit from a rental tenant. Various discussions regarding the same with Steven Barlott;	.30	61.50
30-Jan-2023	KG	Finalize memo to the lender. Email finalized memo and coordinate call; Review insurance renewal terms in detail. Call with Richard Tino of Leibel regarding the same. Email correspondence with Tony Thompson of HUB regarding renewal terms; Review and approve invoices for payment; Sign cheques; Email correspondence with Richard Tino of Leibel regarding the HVAC and plumbing inspection condition; Email to Henok Kassaye of the Companies regarding the production of outstanding information;	6.00	3,600.00
31-Jan-2023	SB	Begin drafting the Receiver's First Report to Court ("First Report"); Review correspondence from Ryan Trainer of McLennan Ross; Correspondence with Ken Muggeridge of YMCA regarding building maintenance;	1.75	560.00
31-Jan-2023	IS	Post disbursements to Ascend. Print cheques for the same; Arrange mail/courier; Post funds received to Ascend. Prepare receipt voucher for the same; Create a calendar reminder to file application materials;	1.40	287.00

31-Jan-2023	KG	Review the final insurance comparison and quote. Bind insurance. Coordinate payment for the same; Email correspondence with Nick Williams of Dentons regarding the application to bankrupt the Company; Prepare an outline for First Report and give instructions to Steven Barlott;	2.00	1,200.00
TOTAL			120.80	46,617.90

INVOICE SUMMARY

PROFESSIONAL FEES		\$46,617.90
DISBURSEMENTS		
Contractor Costs - Locksmith	<u>1,983.17</u>	1,983.17
GST on Professional Fees	2,330.90	
GST on Taxable Disbursements	<u>99.16</u>	
		2,430.06
TOTAL THIS INVOICE		<u><u>\$51,031.13</u></u>

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

FEE SUMMARY

Staff	Position	Hours	Hourly Rate \$	Total \$
Kristin Gray	Senior Vice President	35.15	600.00	21,090.00
Douglas Chivers	Senior Vice President	0.40	725.00	290.00
Steven Barlott	Senior Consultant	67.55	320.00	21,616.00
Isobel Smith	Administration	17.50	205.00	3,587.50
Barbara Keylor	Administration	0.10	205.00	20.50
Megan Schafer	Administration	0.10	139.00	13.90
Time Billed		120.80	385.91 *	46,617.90

(*Average)



March 17, 2023

Mike Priestner Real Estate Inc. and
MPRE GP Dev Inc.
10220 – 184 Street NW
Edmonton, AB T5S 0B9

Attention: Kyle Runzer

**Re: In the Matter of the Receivership of 2399430 Alberta Ltd and 2399449 Alberta Ltd. (the
"Companies")**
Client Number: 982968

Please find enclosed our Invoice No. 10845794 for professional services rendered for the period of February 1, 2023, to February 28, 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 2399430 Alberta Ltd. and 2399449 Alberta Ltd.

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

March 17, 2023

Invoice No: 10845794
GST No: 10369 7215

Mike Priestner Real Estate Inc. and
MPRE GP Dev Inc.
10220 – 184 Street NW
Edmonton, AB T5S 0B9

Attention: Kyle Runzer

**Re: In the Matter of the Receivership of 2399430 Alberta Ltd and 2399449 Alberta Ltd. (the
"Companies")
Client Number: 982968**

PROFESSIONAL SERVICES RENDERED by members of the staff of MNP Ltd., as Receiver of the Companies, for the period February 1, 2023, to February 28, 2023, including inter alia the following:

DATE	STAFF	DESCRIPTION	TIME	FEE
01-Feb-2023	SB	Various correspondence with Waste Connections Canada to have the garbage picked up at 10315 - 109 Street NW ("Harvest"); Correspondence with Richard Tino of Leibel Insurance Group ("Leibel") regarding the additional building details for Harvest and 10507 Saskatchewan Drive ("Sask Drive"); Correspondence with Soul Mechanical Ltd. ("Soul Mechanical") regarding services performed to date; Edits to the Receiver's First Report to Court ("First Report"); Various Correspondence;	3.00	960.00
02-Feb-2023	SB	Attend call with the lender to discuss broker proposals, listing award, insurance, and the application to bankrupt the Companies; Various correspondence;	.90	288.00
02-Feb-2023	IS	Verify deposits and bank balance;	.10	20.50
02-Feb-2023	KG	Prepare for and attend call with the lender to discuss broker proposals, listing award, insurance, and the application to bankrupt the Companies; Call with Vince Caputo of NAI Commercial ("NAI") regarding the listing agreement; Correspondence regarding removal of Royal Bank of Canada ("RBC") and Corduroy	1.50	900.00

		registrations from the title; Review various correspondence regarding work done to date by Soul Mechanical; Approve work orders;		
06-Feb-2023	SB	Call with Vince Caputo and Michael Parsons of NAI regarding the listing of Properties; Make arrangements with tenants of Harvest and Sask Drive regarding the introduction and walk through with NAI; Review listing agreement from NAI; Correspondence with Sally Munro of Century 21 Masters advising of the listing decision; Edits to the First Report;	4.00	1,280.00
06-Feb-2023	IS	Review funds available in the bank. Prepare transfer of funds request between the Companies;	.50	102.50
06-Feb-2023	KG	Call with Vince Caputo and Michael Parsons of NAI regarding the listing timeline, listing agreement, data room, Confidentiality Agreement, list prices, and building access; Correspondence with Ryan Trainer of McLennan Ross LLP ("McLennan Ross") regarding the information included in the data room; Review and approve invoices for payment; Review and approve insurance invoices; Correspondence with Richard Tino of Leibel regarding electrical and HVAC inspections for Sask Drive and Harvest; Review the listing agreement and confidentiality agreement as provided by NAI;	2.00	1,200.00
07-Feb-2023	MS	Verify deposit;	.10	13.90
07-Feb-2023	SB	Edits to the First Report, send same to Ryan Trainer of McLennan Ross for review and comment; Correspondence with Vince Caputo and Michael Parsons of NAI regarding 10053 Jasper Avenue ("Jasper Ave") parking; Correspondence with Yuriy Kotov of Reef Parking regarding unregistered parking at Jasper Ave;	3.75	1,200.00
07-Feb-2023	IS	Post disbursements to Ascend. Prepare cheques for the same; Arrange mailing and courier;	.50	102.50

07-Feb-2023	KG	Review and edits to the First Report; Send correspondence to Omada, Avison Young, Colliers International, Marcus & Millichap, and JLL advising of the listing decision; Email correspondence to Richard Tino of Leibel regarding premium cheques and inspections; Sign cheques; Call with Ryan Trainer of McLennan Ross regarding the wording in respect of relief sought to approve the bankruptcies;	4.50	2,700.00
08-Feb-2023	SB	Tour Jasper Ave, Sask Drive, and 10503 - 81 Avenue NW ("Scona Garage") with Vince Caputo and Michael Parsons of NAI regarding signage, marketing materials, and sale strategy; Meet with Ruth Menegozzo and Ken Muggerridge of YMCA and NAI. Various correspondence regarding the listing of Harvest;	3.50	1,120.00
08-Feb-2023	IS	Prepare and edit miscellaneous correspondence;	3.50	717.50
08-Feb-2023	KG	Tour Vince Caputo and Michael Parsons of NAI through all Properties. Discussions regarding signage, marketing materials, and sale strategy; Meet with YMCA regarding signage and tour concerns;	3.00	1,800.00
09-Feb-2023	SB	Correspondence to YMCA, Muve Team @ Royal LePage ARTeam Realty ("Muve Realty"), and Fawkes Coffee and Doughnuts ("Fawkes") introducing NAI and details of the listing process; Final review of the First Report; Various correspondence;	1.75	560.00
09-Feb-2023	IS	Prepare and compile the appendices for the First Report;	.50	102.50
09-Feb-2023	KG	Review and execute the exclusive listing agreement; Review and comment on the Confidentiality Agreement; Review comments from McLennan Ross on the First Report. Further edits and changes to the First Report; Various correspondence with Ryan Trainer of McLennan Ross regarding the strategy in	2.00	1,200.00

		respect of bankrupting the Companies; Review the service list and provide comments;		
10-Feb-2023	IS	Call with CRA regarding RT0002 access codes for the Companies; Create estate in Initial Interview in Ascend; Upload creditor listing to Ascend;	.90	184.50
10-Feb-2023	KG	Edits and finalize First Report; Various correspondence with Isobel Smith and Steven Barlott regarding the RT0002 accounts and filing frequency;	1.00	600.00
13-Feb-2023	SB	Review payables and provide to Kristin Gray for approval; Call Direct Energy regarding the account and outstanding amount; Insurance inspection at the Jasper Ave Property; Various correspondence;	2.50	800.00
13-Feb-2023	IS	Post website update;	2.00	410.00
13-Feb-2023	KG	Review application materials and brief. Correspondence with Ryan Trainer of McLennan Ross regarding the brief; Give instructions regarding a website update; Review renewed insurance policies and advise of address changes; Correspondence with Richard Tino of Leibel regarding the HVAC and electrical inspections;	1.00	600.00
14-Feb-2023	SB	Discussion with Kristin Gray regarding Direct Energy invoices. Reconcile invoice; Review and edits to marketing brochures, for sale sign locations, and data room documents from NAI;	1.00	320.00
14-Feb-2023	IS	Various discussions with Steven Barlott regarding a utility invoice for the Properties; Post disbursements to Ascend. Prepare cheque for the same; Arrange mailing;	.60	123.00
14-Feb-2023	KG	Call with Bill Dushenski of BD LLP regarding his client's debt and an update on the Receivership; Call with Chad Brennand of Candarel regarding the Harvest building; Review and approve invoices for payment; Discuss the Direct Energy bill with Steven Barlott;	.50	300.00

15-Feb-2023	SB	Review NAI marketing materials with Kristin Gray; Various correspondence;	1.30	416.00
15-Feb-2023	IS	Edit and finalize miscellaneous correspondence;	.90	184.50
15-Feb-2023	KG	Edits and changes to various correspondence; Review and approve marketing, signage, and due diligence materials; Receive correspondence from the Department of Justice regarding the bankruptcy application; Sign cheques;	1.50	900.00
16-Feb-2023	SB	Review and approve invoices for payment; Review utility costs for the Properties; Review finalized NAI marketing materials; Review sale agreements from Ryan Trainer of McLennan Ross; Review various correspondence from NAI and Ryan Trainer of McLennan Ross;	2.00	640.00
16-Feb-2023	IS	Website update; Post disbursements to Ascend. Prepare cheques for the same; Arrange mailing;	.70	143.50
16-Feb-2023	KG	Various correspondence with YMCA regarding listing signage and bankruptcy applications; Give instructions regarding a website update for the filed materials; Receive correspondence from Ryan Trainer of McLennan Ross regarding the RBC mortgage registered on title for Sask Drive; Review Offer to Purchase ("OTP"); Review and approve amended marketing brochures, window signage mock-ups, and due diligence drop boxes;	1.50	900.00
17-Feb-2023	SB	Review various correspondence from NAI and Ryan Trainer of McLennan Ross;	.60	192.00
17-Feb-2023	KG	Email correspondence from Vince Caputo of NAI and Ryan Trainer of McLennan Ross regarding OTP changes and current leases; Receive correspondence from YMCA approving the signage; Call with Vince regarding the wording in the OTP for leases; Review OTP changes;	.40	240.00

21-Feb-2023	SB	Draft Property marketing details and send to Isobel Smith to post on the MNP website and asset listing website, review the same; Draft and send Property marketing posting to Insolvency Insider; Draft Property marketing email to firm partners and managers and send it to Kristin Gray; Review various correspondence and finalized OTP from McLennan Ross;	4.00	1,280.00
21-Feb-2023	IS	Post disbursements to Ascend. Prepare cheques for the same; Arrange mailing; Website update, various discussions with Steven Barlott, edits to the website;	2.90	594.50
21-Feb-2023	KG	Various correspondence with Ryan Trainer of McLennan Ross regarding outstanding information; Review various correspondence from the Company's counsel; Review and provide edits to the proposed Amended Order; Prepare for and attend the application; Review final OTPs. Give instructions to Steven Barlott regarding website updates, Insolvency Insider, LinkedIn, and other marketing platforms; Review NAI listings; Various attempts to contact Henok Kassaye of the Company; Various correspondence with Vince Caputo of NAI and Ryan Trainer of McLennan Ross regarding the Korr Design Inc. ("Korr Design") photos and use in brochures;	4.00	2,400.00
22-Feb-2023	SB	Draft a LinkedIn post and send it to Zenon Andryo for posting to the MNP Ltd. LinkedIn page; Finalize firm email to managers and partners with Kristin Gray; Review Jasper Ave EPCOR bill and utility costs;	1.20	384.00
22-Feb-2023	KG	Edit and approve LinkedIn post; Draft and send marketing emails to all partners; Correspondence with Vince Caputo of NAI regarding the marketing launch; Email update to the lender group regarding marketing launch and bankruptcies. Call from KV Capital regarding the opportunity;	1.50	900.00

		Receive correspondence from The City of Edmonton regarding outstanding property taxes;		
23-Feb-2023	SB	Review marketing details; Insurance inspection at the Jasper Ave property; Various correspondence;	1.80	576.00
23-Feb-2023	IS	Post disbursement to Ascend. Prepare a cheque for the same; Arrange mailing; Post funds received to Ascend. Prepare and email the Trust Transfer Form to VersaBank for the same;	.50	102.50
23-Feb-2023	KG	Review and approve final social media posts; Email correspondence to Ryan Trainer of McLennan Ross regarding updates to the renderings on the Jasper Ave brochure; Call with Giovannia Worsley regarding property tax review; Various correspondence with Vince Caputo of NAI, and Ryan Trainer of McLennan Ross regarding media requests; Preliminary review of bank transaction information from ATB. Correspondence with Ryan regarding the information provided by ATB;	1.00	600.00
24-Feb-2023	IS	Arrange to file signed Order; Update website;	.50	102.50
24-Feb-2023	KG	Inquiries from various interested parties, connect them with NAI; Various correspondence with Ryan Trainer of McLennan Ross regarding payment for the Korr Design renderings;	.50	300.00
27-Feb-2023	SB	Call Direct Energy regarding utility account; Insurance inspection at the Jasper Ave Property;	2.10	672.00
28-Feb-2023	SB	Correspondence with Ken Muggerridge of YMCA regarding building maintenance requests;	.20	64.00
28-Feb-2023	IS	Post disbursement to Ascend. Prepare cheque for the same; Draft and finalize cover letter to be sent with cheque; Arrange mailing;	.30	61.50
TOTAL			74.00	29,257.90

INVOICE SUMMARY

PROFESSIONAL FEES		\$29,257.90
DISBURSEMENTS		
Office Costs and Marketing	<u>360.58</u>	360.58
GST on Professional Fees	1,462.90	
GST on Taxable Disbursements	<u>18.03</u>	1,480.93
TOTAL THIS INVOICE		<u>\$31,099.41</u>

The time incurred by members of the staff of MNP Ltd. on this assignment regarding the Companies for the period February 1, 2023, to February 28, 2023, was as follows:

FEE SUMMARY

Staff	Position	Hours	Hourly Rate \$	Total \$
Kristin Gray	Senior Vice President	25.90	600.00	15,540.00
Steven Barlott	Senior Consultant	33.60	320.00	10,752.00
Isobel Smith	Administration	14.40	205.00	2,952.00
Megan Schafer	Administration	0.10	139.00	13.90
Time Billed		74.00	395.38 *	29,257.90

(*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 24 day
of April, 2023
Isobel 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. 0784665

MCLENNAN ROSS

LEGAL COUNSEL

ATTN:KRISTIN GRAY
MNP LTD.
10235 101 STREET NW
SUITE 1300
EDMONTON, AV T5J 3G1

RYAN TRAINER
Direct Line: 780.482.9153
email: ryan.trainer@mross.com

Matter No.: 20230841 RTT

Date: March 17, 2023

**RE: RECEIVERSHIP OF 2399430 AB LTD. AND 2399449 ALBERTA LTD.
MASTER FILE**

Please find enclosed our firm's Statement of Account for professional services rendered in relation to the above noted matter.

Should you have any questions or concerns pertaining to the enclosed, please do not hesitate to contact our office.

Yours truly,

Ryan Trainer

RYAN TRAINER
Encl.

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

Date: March 17, 2023
Client No.: 020993
Matter No.: 20230841 RTT
Bill No.: 822841

600 McLennan Ross Building
12220 Stony Plain Road
Edmonton, AB T5N 3Y4

ATTN: KRISTIN GRAY
MNP LTD.
10235 101 STREET NW
SUITE 1300
EDMONTON, AV T5J 3G1

Telephone (780) 482-9200
Fax (780) 482-9100
Toll-Free 1-800-567-9200
Enquiries E-mail edmonton@mross.com
Payments E-mail payments@mross.com

RE: RECEIVERSHIP OF 2399430 AB LTD AND 2399449 ALBERTA LTD
MASTER FILE

SUMMARY OF ATTACHED ACCOUNT

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

FEES:

\$35,831.00

OTHER CHARGES:

\$87.25

DISBURSEMENTS:

\$610.82

TAX:

\$1,821.76

TOTAL DUE: (Payable Canadian Funds)

\$38,350.83

EFT (Electronic Funds Transfer) or Wire Transfer Instructions for Canadian Funds 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
Please email "Matter: 20230841; Invoice: 822841" to payments@mross.com

EFT (Electronic Funds Transfer) or Wire Transfer Instructions for 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
Please email "Matter: 20230841; Invoice: 822841" to payments@mross.com

For Interac e-Money transfers

Please provide the matter number: 20230841; bill number: 822841 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
CLIENT COPY

MCLENNAN ROSS

LEGAL COUNSEL

Date: March 17, 2023
 Client No.: 020993
 Matter No.: 20230841 RTT
 Bill No.: 822841

600 McLennan Ross Building
 12220 Stony Plain Road
 Edmonton, AB T5N 3Y4

ATTN: KRISTIN GRAY
 MNP LTD.
 10235 101 STREET NW
 SUITE 1300
 EDMONTON, AV T5J 3G1

Telephone (780) 482-9200
 Fax (780) 482-9100
 Toll-Free 1-800-567-9200
 Enquiries E-mail edmonton@mross.com
 Payments E-mail payments@mross.com

**RE: RECEIVERSHIP OF 2399430 AB LTD AND 2399449 ALBERTA LTD.
 MASTER FILE**

PROFESSIONAL SERVICES RENDERED WITH RESPECT TO THE ABOVE NOTED MATTER, INCLUDING

12-Dec-22	RTT	1.70	Review application materials in advance of application.	603.50
13-Dec-22	RTT	1.30	Attend in virtual chambers for application to appoint MNP as receiver of debtors.	461.50
14-Dec-22	RTT	0.10	Review correspondence re next steps in the receivership.	35.50
14-Dec-22	RTT	0.40	Review and respond to Receiver re filing of lien; Prepare service list; Request searches.	142.00
14-Dec-22	GBH	0.20	Telephone call with R. Trainer regarding builders' lien matters.	80.00
15-Dec-22	LNA	0.30	Obtain corporate, PPR, bankruptcy, and court searches.	37.50
15-Dec-22	RTT	2.00	Review mortgage documents; Review searches; Request additional searches; Request service list be prepared; Call with Receiver.	710.00
16-Dec-22	TMC	0.20	Telephone discussion with R. Trainer re balance of property taxes owing;	33.00
16-Dec-22	RTT	0.30	Call with Receiver re outstanding requests from debtor and upcoming call with lender counsel.	106.50
16-Dec-22	RTT	1.00	Call with Receiver re outstanding requests from debtor and upcoming call with lender counsel.	355.00
19-Dec-22	CPR	0.20	Review issues with respect to different mortgagees/owners and follow up.	130.00
19-Dec-22	RTT	2.20	Request and review updated land title searches; Call Brownlee LLP re registration of leasehold interest caveat on 81 Avenue lands; Call with Receiver; Request corporate search on Gala Construction Ltd.; Inquire with lender counsel re RBC registration; Draft email to Receiver flagging various issues on title and related ongoing issues re access to properties and dealing with tenants; Call with Receiver.	781.00
19-Dec-22	JH	0.30	Obtain Land Titles searches on Title Numbers 222 105 236, 222 128 555 and 222 128 555; Obtain copy of Plan 9220734; Email from R. Tainer requesting title for 222 128 555 +2.	67.50
20-Dec-22	JH	0.30	Obtain Land Titles RBC Mortgage from the Land Titles Office; Obtain three historical titles from the Land Titles Office for Plan I2, Block 103, Lot 6.	67.50
20-Dec-22	RTT	1.50	Draft letter to Gala Construction Ltd. re liens; Call with Receiver and lenders; Request additional searches.	532.50
21-Dec-22	RTT	0.10	Request copy of lease caveat.	35.50

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21-Dec-22	KLC	0.30	Receipt of instructions to conduct registered document search; Conduct Land Titles Office search for registered document 222 074 292; Email lawyer to advise unable to download document for review; Prepare email to Land Titles requesting assistance with document search; Email to lawyer advising of same; Upload search results to NetDocs; Email to lawyer providing registered document copy for his review; Email to Accounting Department forwarding receipt to be posted as disbursement to file.	66.00
22-Dec-22	RTT	1.90	Review correspondence from YMCA; Review YMCA lease agreement; Call with Receiver re missing info; Email correspondence with counsel for Corduroy Properties re status of registered leasehold caveat.	674.50
27-Dec-22	RTT	0.50	Review lease assignment and corporate resolutions on YMCA lease; Review MUVE Realty lease.	177.50
28-Dec-22	MVM	0.70	Review email correspondence from R. Trainer re lease agreement and assignment and assumption agreement; Advise R. Trainer re issues with lease.	206.50
28-Dec-22	RTT	0.40	Strategy call with Receiver re various lease issues.	142.00
29-Dec-22	RTT	0.20	Review correspondence to YMCA; Review DIP financing correspondence and offers.	71.00
02-Jan-23	RTT	3.90	Start drafting draft sale and vesting orders for each of the 4 properties to be attached to the asset purchase agreement for each property; Draft letter to counsel for debtors requesting outstanding documents for review.	1,560.00
03-Jan-23	LNA	0.10	Obtain corporate search.	12.50
03-Jan-23	RTT	2.20	Edit letter to counsel for Defendants; Correspondence with counsel re removal of Corduroy caveat removal; Respond to correspondence from Cushman Wakefield; Further drafting of real estate purchase agreement; Draft letter to Corduroy Properties requesting removal of lease caveat.	880.00
04-Jan-23	RTT	2.70	Update letter to Corduroy and seek instructions from Receiver; Call with Receiver re insurance issues on properties; Review insurance policies and historical bylaws; Call with insurance partners; Strategy call with Receiver; Review DIP financing emails; Send email to Alberta historical resources officer; Email Plaintiff counsel re lease caveat on Sask Drive.	1,080.00
05-Jan-23	RTT	0.70	Correspondence with Alberta Historical Resources representative; Review further correspondence re DIP Financing; Review correspondence re insurance policies.	280.00
06-Jan-23	RTT	0.40	Call with Receiver re update on insurance estimates; Correspondence with City of Edmonton heritage planner re issues on loss to heritage building.	160.00
09-Jan-23	RTT	0.20	Review correspondence from Alberta Heritage; Review correspondence from City heritage planner.	80.00
10-Jan-23	RTT	0.30	Correspondence with Receiver re outstanding requests for documents from debtors; Draft follow up email to counsel for debtors requesting various outstanding issues.	120.00
11-Jan-23	RTT	0.90	Review email from city heritage planner and provide Receiver comments on responding to city; Review bylaws and summarize for receiver.	360.00
12-Jan-23	RTT	0.30	Check in with Receiver to determine if outstanding requests obtained; Send follow up correspondence to counsel for debtors requesting missing items; Further correspondence with Receiver and debtor counsel re outstanding items.	120.00
16-Jan-23	RTT	0.10	Review court searches.	40.00
17-Jan-23	RTT	0.20	Review correspondence re CRA requests to file GST returns; Review correspondence re multiple requests for bank statements and funds frozen in ATB accounts; Email receiver.	80.00

20-Jan-23	RTT	1.30	Draft another follow up letter to counsel advising of the urgency of the unanswered requests of the receiver of the debtor; Email correspondence with Receiver.	520.00
24-Jan-23	CPR	0.30	Review R. Trainer's email re director issues and respond; Telephone R. Trainer.	202.50
24-Jan-23	RTT	0.70	Review correspondence from counsel for Kassaye re issues communicating with client; Calls with Receiver; Call with counsel for debtors re answering outstanding questions.	280.00
25-Jan-23	CPR	0.20	Telephone call with R. Trainer re bankruptcy issues.	135.00
25-Jan-23	RTT	1.50	Assess issues on evicting non-paying tenant and insurance issues; Call with Receiver.	600.00
26-Jan-23	RTT	0.50	Draft letter to ATB requesting records; Send to Receiver for review.	200.00
27-Jan-23	RTT	0.20	Call with Receiver; Send demand letter to ATB.	80.00
29-Jan-23	RTT	0.40	Draft email to City of Edmonton re Union Bank Building; review correspondence re insurance issue; Email correspondence with receiver re booking application seeking multiple relief.	160.00
30-Jan-23	RTT	1.20	Confirm instructions re application to bankrupt and compel records; Review and edit summary of listing proposals.	480.00
30-Jan-23	CJ	0.20	Draft booking letter to Commercial Coordinator confirming time of application and providing detailed information required by Court, including description of application, list of materials that will be relied on, and information of interested parties.	53.00
31-Jan-23	RTT	0.30	Review insurance policies; Review correspondence from court coordinator and counsel for lenders.	120.00
02-Feb-23	RTT	1.20	Review correspondence; Conference call with Receiver and lenders; Email corduroy developments.	480.00
06-Feb-23	RTT	0.20	Review exclusive listing agreement.	80.00
07-Feb-23	RTT	1.50	Strategy call with Receiver; Review and edit proposed confidentiality agreement; Address issues with existing reports.	600.00
08-Feb-23	CPR	0.20	Revise exclusive listing agreement.	135.00
08-Feb-23	CPR	0.20	Review and email R. Trainer.	135.00
08-Feb-23	ERH	1.60	Draft and revise order and application for bankruptcy of debtor companies, among other relief.	488.00
08-Feb-23	RTT	1.60	Review and edit Receiver's Report; Edit brokerage agreement; Edit Confidentiality agreement; Email ATB; Review service list; Prepare service letters; Circulate proposed changes to Realtor.	640.00
08-Feb-23	ERH	0.40	Review and analyze Receiver's Draft Report.	122.00
09-Feb-23	ERH	1.20	Edit and revise application and order for bankruptcy of debtor companies and other relief.	366.00
09-Feb-23	RTT	2.70	Email correspondence with ATB; Prepare bench brief; Confirm agreements with NAI are approved; Edit application materials.	1,080.00
10-Feb-23	RTT	1.20	Edit Brief; Edit Application and Order; Edit letter to Court.	480.00
10-Feb-23	ERH	1.20	Revise law for Brief for Receiver; Organize cases.	366.00
12-Feb-23	RTT	2.50	Further edits to application materials and brief.	1,000.00
13-Feb-23	RTT	2.30	Final changes to materials prior to filing and give instructions to L. Anderson re filing and service issues; Call with Receiver.	920.00
14-Feb-23	RTT	1.50	Edit Sale and Vesting Orders; Correspondence with CRA re pending application.	600.00
15-Feb-23	RTT	0.50	Email correspondence with counsel for CRA; Address concerns of broker.	200.00
16-Feb-23	JH	0.40	Email to and from R. Trainer regarding missing legal description; Obtain 4 updated Land Titles searches for the 81 Avenue, 109 Street, Union Bank and Saskatchewan Drive lands.	90.00

16-Feb-23	MVM	0.20	Call with R. Trainer re purchase and sale agreements; Discussions with L. Roseman re same.	65.00
16-Feb-23	LRR	0.10	Call and emails with R. Trainer re reviewing OTPs.	30.50
16-Feb-23	CPR	0.60	Review offer to purchase and email R. Trainer.	405.00
16-Feb-23	LRR	3.60	Review and revise four Offer to Purchase and Real Estate Contracts; Emails and calls with R. Trainer re same; Check OTPs against legal descriptions and encumbrances on titles.	1,098.00
16-Feb-23	CPR	0.10	Review and reply to R. Trainer on information in data room.	67.50
16-Feb-23	MJR	1.20	Emails to/from R. Trainer re purchase agreements for sale of lands; Review and revise same.	342.00
17-Feb-23	MVM	0.50	Discussions with L. Roseman re offer's to purchase; Review and revise same.	162.50
17-Feb-23	CPR	0.50	Revise OTP.	337.50
17-Feb-23	RTT	2.50	Discussions and edits with L. Roseman of our office re changes to Offer to Purchase; Email correspondence with realtor and Receiver re listing of properties and dealing with tenants; Call with realtor.	1,000.00
21-Feb-23	LRR	0.50	Call with R. Trainer re OTPs; Revise two OTPs re lease deposits and send to R. Trainer.	152.50
21-Feb-23	RTT	6.90	Prepare speaking notes; Calls with Receiver; Call with debtor counsel; Edit Order; Attend in chambers and attend an order permitting bankruptcy and delivery of documents; Call with Receiver; Call with Korr Design re use of drawings; Report to Receiver.	2,760.00
22-Feb-23	CPR	0.20	Review issues on designs and respond.	135.00
22-Feb-23	CPR	0.10	Review update on claim to IP.	67.50
22-Feb-23	RTT	1.50	Assess issues and email C. Russell; Email counsel for debtors copies of the ATB accounts and the unsigned order; Request documents from debtors; Call with counsel for Korr Design; Strategy discussion with Receiver; Email correspondence with Receiver re Korr Design issues.	600.00
23-Feb-23	CPR	0.10	Telephone call with K. Gray re listing proposals.	67.50
23-Feb-23	RTT	0.30	Review ATB information provided; Call with Receiver.	120.00
24-Feb-23	RTT	0.60	Email correspondence with counsel for Korr; Draft email to ATB re account records; Direct service of Order; Call with listing agent.	240.00
26-Feb-23	RTT	0.20	Review correspondence from W. Dushenski, counsel for unsecured creditors re amounts payable; Forward to Receiver; Email lender's counsel re status of RBC discharge.	80.00
01-Mar-23	RTT	0.30	Review and respond to correspondence from counsel for lender discharge of RBC security; Call with Receiver.	120.00
02-Mar-23	CPR	0.30	Meet with R. Trainer re bulk sale.	202.50
02-Mar-23	RTT	0.50	Address issues on Sask Drive offer; Correspondence with realtor.	200.00
05-Mar-23	RTT	0.10	Review comments from broker re offers and forward to receiver.	40.00
06-Mar-23	LRR	0.20	Review lease agreement re ability to compel tenant estoppel certificate.	61.00
06-Mar-23	SRN	0.30	Obtain title search.	67.50
06-Mar-23	RTT	2.10	Strategy call with Receiver and Broker re dealing with contending offers; Review new offer; Consider issues with existing offer; Call with lender; Follow up re discharge of RBC security; Request updated searches.	840.00
07-Mar-23	CPR	0.20	Review amended offer and respond on condition wording.	135.00
07-Mar-23	WBS	0.10	Obtain title search; Report to R. Trainer.	13.50
07-Mar-23	RTT	1.50	Edit offer on Sask Drive and circulate for comment; Update service list; Email correspondence with realtor; Further updates to OTP on Sask Drive.	600.00
08-Mar-23	RTT	0.30	Correspondence with V. Caputo re offer on Sask Drive and offer.	120.00
09-Mar-23	CPR	0.20	Review R. Trainer's email re RBC enclosures and respond.	135.00
09-Mar-23	CPR	0.30	Review offer on Saskatchewan Drive; Review undertaking.	202.50

09-Mar-23	SRN	0.10	Obtain title search.	22.50
09-Mar-23	LNA	0.20	Obtain PPR and Land Title searches.	25.00
09-Mar-23	RTT	1.90	Email counsel for lender to request undertaking letter; Call counsel for RBC; Strategy discussion with C. Russell of our office; Review title and contact Stillman LLP re registration of new caveat; Call with realtor re offer on Sask Drive; Email counsel for new caveat registrant on Sask Drive; Request new title searches of each property.	760.00
10-Mar-23	CPR	0.10	Review and reply to R. Trainer on RBC.	67.50
10-Mar-23	CPR	0.10	Review R. Trainer's draft insert and reply.	67.50
10-Mar-23	MVM	1.20	Review and revise Offer to Purchase to deal with the RBC Registration; Discussions with R. Trainer re same.	390.00
10-Mar-23	RTT	3.40	Strategy discussions with C. Russell of our office dealing with registrations that cannot be removed by court order; Review correspondence re union bank publicity and confirm updated service list; Call with Realtor and Receiver; Make substantial edits to Sask Drive offer; Send to Receiver to sign.	1,360.00
11-Mar-23	RTT	0.50	Review security and draft security opinion for Receiver.	200.00
11-Mar-23	RTT	3.50	Review security and draft security opinion for Receiver.	1,400.00
14-Mar-23	PTH	0.40	Phone call with our R. Trainer re mortgage caveat.	170.00

SUMMARIES		TITLE	\$ RATE	HOURS	\$ FEES
CJ	CONSTANCE JIANG	Associate	265.00	0.20	53.00
CPR	CHARLES P. RUSSELL, K.C.	Partner	675.00	3.70	2,497.50
CPR	CHARLES P. RUSSELL, K.C.	Partner	650.00	0.20	130.00
ERH	ERIK HOLMSTROM	Associate	305.00	4.40	1,342.00
GBH	GRAHAM HENDERSON	Partner	400.00	0.20	80.00
JH	JOLLENA HANCEN	Paralegal	225.00	1.00	225.00
KLC	KRISTINE CANN	Paralegal	220.00	0.30	66.00
LNA	LYNAE ANDERSON	Paralegal	125.00	0.60	75.00
LRR	LYDIA ROSEMAN	Associate	305.00	4.40	1,342.00
MJR	MATTHEW RYAN	Associate	285.00	1.20	342.00
MVM	MARCO V. MARRELLI	Associate	325.00	1.90	617.50
MVM	MARCO V. MARRELLI	Associate	295.00	0.70	206.50
PTH	PATRICK T. HAUGHIAN	Partner	425.00	0.40	170.00
RTT	RYAN TRAINER	Partner	400.00	59.30	23,720.00
RTT	RYAN TRAINER	Partner	355.00	13.60	4,828.00
SRN	SHAWNA RICZU-NASH	Paralegal	225.00	0.40	90.00
TMC	TERRY CSANDL	Paralegal	165.00	0.20	33.00
WBS	WHITNEY SMITH	Paralegal	135.00	0.10	13.50

FEES FOR PROFESSIONAL SERVICES: \$35,831.00

OTHER CHARGES:

Laser printing	55.00
Colour Reprographic Services	32.00
Photocopies	0.25

Total Taxable Other Charges subject to GST: 87.25

TOTAL OTHER CHARGES: 87.25

TOTAL FEES AND OTHER CHARGES: 35,918.25

NON-TAXABLE DISBURSEMENTS:
(Incurred on your behalf as agent)

Court House - Filing	70.00
Eldor Wal Registration Non Taxable	23.82

TOTAL NON-TAXABLE DISBURSEMENTS: 93.82

TAXABLE DISBURSEMENTS:

Scotiabank - Visa - Court of King's Bench Civil Search	40.00
CWB Visa - Edm - Gord - Court of King's Bench Digital Printing fee	20.00
Corporate Registry - Search	49.00
LTO - On Line Title/Document Search	182.00
PPR - Search	18.00
Federal Bankruptcy Searches	32.00
Postage	58.45
Deliveries	77.55
Eldor Wal Registration Taxable	40.00

Total Taxable Disbursements subject to GST: 517.00

TOTAL TAXABLE DISBURSEMENTS: 517.00

TOTAL DISBURSEMENTS: 610.82

SUBTOTAL: \$36,529.07

TOTAL GST/HST: 1,821.76

TOTAL ACCOUNT INCLUDING GST/HST PAYABLE: (Payable Canadian Funds) \$38,350.83

THIS IS OUR ACCOUNT HEREIN

McLENNAN ROSS LLP

PER: Ryan Trainer
RYAN TRAINER

E. & O.E.

Blank tax code = 5% GST
F12/D12 tax code = 12% HST
F13/D13 tax code = 13% HST
F14/D14 tax code = 14% HST
F15/D15 tax code = 15% HST