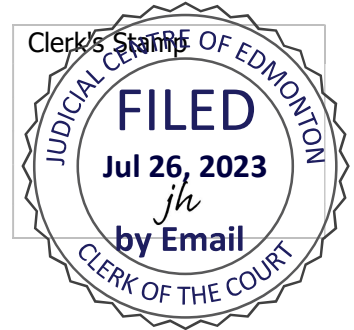


COURT FILE NUMBER 2203 19336
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
PLAINTIFFS MIKE PRIESTNER REAL ESTATE INC. and MPRE GP DEV INC.
DEFENDANTS 2399430 ALBERTA LTD., 2399449 ALBERTA LTD., TURNIP HOMES INC. and HENOK KASSYE
DOCUMENT **ORDER (INTERIM DISTRIBUTION AND APPROVAL OF RECEIVER'S FEES AND ACTIVITIES)**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT MCLENNAN ROSS LLP #600 McLennan Ross Building 12220 Stony Plain Road Edmonton, AB T5N 3Y4
Lawyer: Ryan Trainer Telephone: (780) 482-9153 Email: ryan.trainer@mross.com File No.: 20230841



DATE ON WHICH ORDER WAS PRONOUNCED: July 26, 2023

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice N.J. Whiting

UPON THE APPLICATION by MNP Ltd. in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the undertakings, property and assets of 2399430 Alberta Ltd. ("**430 Alberta**") and 2399449 Alberta Ltd. ("**449 Alberta**") (collectively the "**Debtors**") for an Order approving an interim distribution, the activities of the Receiver and the fees and disbursements of the Receiver and its legal counsel; **AND UPON HAVING READ** the Application, the Receivership Order dated December 13, 2022 (the "**Receivership Order**"), the Receiver's Second Report to the Court dated April 27, 2023, the Receiver's Third Report to the Court dated July 17, 2023, the Affidavit of Kristin Gray sworn July 17, 2023 (the "**Fee Affidavit**"), and the Affidavit of Service; **AND UPON IT** appearing that all interested and affected parties have been served with notice of the Application; **AND UPON HEARING** the submissions of counsel for the Receiver and all other parties in attendance;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application and time for service of this application is abridged to that actually given.

INTERIM DISTRIBUTION

2. The Receiver is authorized and directed to make the following distributions without further Order:
 - a. \$4,316,728 to Mike Priestner Real Estate Inc.; and
 - b. \$89,969 to MNP Ltd., Licensed Insolvency Trustee of 2399430 Alberta Ltd. ("**430 Alberta**") to be distributed to unsecured creditors in the bankruptcy of 430 Alberta.

APPROVAL OF RECEIVER'S FEES AND FEE ALLOCATION

3. The Receiver's accounts for fees and disbursements to-date are fair and reasonable and are hereby approved without the necessity of a formal passing of its accounts.
4. The accounts of the Receiver's legal counsel McLennan Ross LLP, for its fees and disbursements, to-date are fair and reasonable and are hereby approved without the necessity of a formal assessment of its accounts.
5. The cost allocation set out in the Receiver's Third Report is fair and reasonable and is hereby approved.

APPROVAL OF RECEIVER'S ACTIVITIES

6. The Receiver's activities as set out in the Receiver's Second and Third Report filed herein and the Statement of Receipts and Disbursements as attached to the Receiver's Second and Third Report, are hereby ratified and approved.

MISCELLANEOUS

7. Service of this Order shall be deemed good and sufficient by:
 - a. Serving the same on:
 - i. the persons listed on the service list created in these proceedings;
 - ii. any other person served with notice of the application for this Order;
 - iii. any other parties attending or represented at the application for this Order;
 - iv. the Purchaser or the Purchaser's solicitors; and

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

and service on any other person is hereby dispensed with.

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


Justice of the Court of King's Bench of Alberta