



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

**THIRD 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

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**IN THE MATTER OF THE RECEIVERSHIP OF
2399430 ALBERTA LTD. AND 2399449 ALBERTA LTD.**

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- A. A copy of the Receivership Order – December 13, 2022
- B. Copies of Certificates of Titles for the Properties – December 19, 2022
- C. A copy of the Sale Order – May 1, 2023
- D. Interim Statement of Receipts and Disbursements for the period of December 13, 2022, to July 13, 2023
- E. A copy of the Personal Property Registry Search Results for 430 Alberta – December 20, 2022
- F. A copy of the Fee Affidavit of Kristin Gray

PURPOSE OF REPORT

1. Pursuant to an Order of the Court of King's Bench of Alberta granted 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 Third Report to Court (the "**Third Report**"). This Third Report should be read in conjunction with the Receiver's First Report to Court dated February 10, 2023 (the "**First Report**") and the Receiver's Second Report to Court dated April 24, 2023 (the "**Second Report**").
3. The purpose of this report is to:
 - a. Update this Honourable Court with the Receiver's activities since the Receiver's Second Report;
 - b. Provide this Honourable Court with an interim statement of receipts and disbursements for the period of December 13, 2022, to July 13, 2023;
 - c. Assist this Honourable Court's consideration of the Receiver's application to make a distribution of funds held by the Receiver in respect of 430 Alberta subject to a cost allocation and priorities of the various creditors;
 - d. Request the approval of the Receiver's activities and fees incurred to date; and,
 - e. Request the approval of the activities and fees of the Receiver's legal counsel incurred to date.

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 was the registered owner of lands described as;
 - a. 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 included various hotel furniture and kitchen equipment (the **"Jasper Ave Personal Property"**).
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:
PLAN I2
BLOCK 103
LOT 6

(**"Sask Drive"**)
 - iii. 10503 – 81 Avenue NW, Edmonton, Alberta
Legal Description:
PLAN 9220734
BLOCK48
LOT 1A

(**"Scona Garage"**)

(collectively with Jasper Ave are hereinafter described as 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 Certificates of Titles as at December 19, 2022, 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.
21. On May 1, 2023, the Receiver applied for and was granted an Approval and Vesting Order (Sale by Receiver) approving the sale and vesting title to Jasper Ave and the Jasper Ave Personal Property (the "**Sale Order**"). The sale transaction closed on May 31, 2023. A copy of the Sale Order is attached as **Appendix "C"**.

RECEIVER'S ACTIVITIES

22. Since the Second Report, the Receiver continues to maintain the Properties and collect rent from the Harvest and Sask Drive Properties. The Receiver engaged various third-party contractors to attend to general repair and maintenance requests.
23. The Receiver has had various discussions and correspondence with NAI Commercial Real Estate Inc. ("**NAI**") regarding marketing efforts and interest to date.
24. The Receiver completed the sale of Jasper Ave with the assistance of its legal counsel and NAI.
25. The Receiver canceled or transferred all insurance, property management, and utility services provided to Jasper Ave.
26. The Receiver met with the Companies regarding outstanding books and records and various financial information required to prepare outstanding GST returns.
27. 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.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

28. A copy of the interim statement of receipts and disbursements for the period of December 13, 2022, to July 13, 2023, is attached as **Appendix "D"**. Receipts and disbursements in 430 Alberta to date total \$4,800,380 and \$293,118, respectively. Receipts and disbursements in 449 Alberta to date total \$631,688 and \$460,898, respectively.
29. As at July 13, 2023, the Receiver holds \$4,507,262 in its trust account for 430 Alberta and \$170,790 in its trust account for 449 Alberta.

430 ALBERTA - SECURITY HELD BY PRIESTNER

30. As security for the indebtedness of 430 Alberta, 430 Alberta granted a mortgage on Jasper Ave dated January 27, 2022, to secure payment to Priestner in the amount of \$5,218,094, plus interest and costs (the "**Priestner Mortgage**").
31. The Priestner Mortgage was registered at Land Titles on May 10, 2022.
32. The Receiver has obtained a legal opinion from its legal counsel confirming the Priestner Mortgage is valid and enforceable, subject to the normal qualifications and assumptions contained in an opinion of that nature.
33. The Priestner Mortgage is the first priority financial charge over Jasper Ave.
34. Priestner has no registrations at the Alberta Personal Property Registry ("**PPR**") and the Receiver is not aware of any general security agreement or other such document granting Priestner a security interest in the Jasper Ave Personal Property.
35. A PPR search does not reveal any party having a registered security interest in the Jasper Ave Personal Property. A copy of the PPR search dated December 20, 2022, is attached as **Appendix "E"**.

430 ALBERTA – PRIORITY CLAIMS

36. All outstanding property taxes owing to the City of Edmonton in respect of Jasper Ave were paid in full from sales proceeds.

37. As at the date of Receivership, 430 Alberta had no employees and the Receiver understands there were no amounts owing for wages, vacation pay, or severance. Accordingly, no priority claims related to the *Wage Earner Protection Program Act* are expected.
38. The Receiver understands 430 Alberta had no taxable sales, leases, or other supplies prior to the date of Receivership. The Receiver has had correspondence with the Canada Revenue Agency ("CRA") and does not expect CRA to file a property claim for GST or source deductions.
39. The Receiver has reviewed 430 Alberta's books and records and is not aware of any claim that would take priority to Priestner.

430 ALBERTA – ALLOCATION OF COSTS

40. The Receiver has maintained two separate trust accounts for 430 Alberta and 449 Alberta during the Receivership proceedings. All direct costs, with the exception of professional fees, have been accounted for separately. The Receiver has reviewed all professional fees incurred to date and proposes an allocation of professional fees between 430 Alberta and 449 Alberta based on an estimate of actual time spent.
41. The proposed allocation of Receiver's fees is summarized as follow:

Period	Invoice	Total (\$'s)	Allocation to 430 Alberta (\$'s)	
Dec 1, 2022 to Dec 31, 2022	10747462	52,678	25%	13,170
Jan 1, 2023 to Jan 31, 2023	10785769	51,031	25%	12,758
Feb 1, 2023 to Feb 28, 2023	10845794	31,099	25%	7,775
Mar 1, 2023 to Mar 31, 2023	10974958	18,693	25%	4,673
April 1, 2023 to April 30, 2023	11038963	14,455	75%	10,841
May 1, 2023 to May 31, 2023	11098774	8,766	75%	6,575
June 1, 2023 to June 30, 2023	11132425	8,134	50%	4,067
		184,857		59,858
Accrual to July 31, 2023				7,000
				66,858

42. The proposed allocation of the Receiver's legal counsel fees is summarized as follows:

Firm	Date	Invoice	Total (\$'s)	Allocation to 430 Alberta (\$'s)	
McLennan Ross LLP	March 17, 2023	822841	38,351	25%	9,588
McLennan Ross LLP	April 28, 2023	826833	11,432	70%	8,002
McLennan Ross LLP	June 23, 2023	832717	13,024	70%	9,117
			62,806		26,707
Accrual to July 31, 2023					7,000
					33,707

43. The Receiver proposes a total allocation of professional fees to 430 Alberta in the amount of \$100,565.
44. Pursuant to the Offer to Purchase and Real Estate Purchase Agreement, included as Confidential Appendix "2" to the Receiver's Second Report, \$100,000 of the purchase price was allocated to the Jasper Ave Personal Property.
45. The Receiver proposes an allocation of costs to the Jasper Ave Personal Property based on a percentage of the total sale price, calculated at 2%. The proposed cost allocation to the Jasper Ave Personal Property is summarized below:

Cost	Amount (\$'s)	Allocation	Allocated Cost (\$'s)
Receiver's Fees	66,858	2%	1,337
Legal Fees	33,707	2%	674
Commissions	126,000	2%	2,520
			4,531

46. All other costs incurred in 430 Alberta relate to the operation, protection, and preservation of the real property, and not the personal property.

430 ALBERTA - DISTRIBUTIONS

47. Based on the realizations, proposed cost allocations, and analysis of priorities the Receiver proposes to make the following distributions;
- i. \$4,316,728 to Priestner in respect of the Jasper Ave real property; and,

- ii. \$89,969 to MNP Ltd., Licensed Insolvency Trustee of 430 Alberta, in respect of the Jasper Ave Personal Property, to be distributed to proven unsecured creditors in the bankruptcy.

48. The calculation of the distribution is detailed below:

	\$'s
Funds Held in Trust - 430 Alberta	4,507,262
Less: Professional Fee Allocation	(100,565)
Net Distributable Funds	<u>4,406,697</u>
Less: Jasper Ave Personal Property - Bankruptcy	(100,000)
Add: Jasper Ave Personal Property Allocation of Costs - Bankruptcy	4,531
Add: Prior Transfer - Bankruptcy	5,500
	<u>4,316,728</u>

PROFESSIONAL FEES

i. Summary of Receiver's Accounts

49. A summary and copies of the Receiver's invoices rendered during the period of March 1, 2023, to June 30, 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 "F"**.

50. The total Receiver fees to June 30, 2023, are \$47,665 and disbursements are nil as summarized in the table below:

	\$
Fees	47,665
Disbursements	-
GST	2,383
Total	<u>50,048</u>

ii. Receiver Staffing and Hours

51. 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 March 1, 2023, to June 30, 2023, is detailed in the table below:

Name	Title	Hours	Hourly Rate (\$)
Kristin Gray	Senior Vice President	35.10	600/635
Steven Barlott	Senior Consultant	62.30	320/350
Administration	Administrative	29.80	139-245
		127.20	

52. 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.
53. 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.
54. The Receiver requests that the Court approve the Receiver's fees incurred for the period March 1, 2023, to June 30, 2023.

iii. Legal Fees

55. 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 Ryan Trainer, Partner.
56. The total legal fees of McLennan Ross to June 23, 2023, are \$22,447 and disbursements are \$850 as summarized in the table below:

	\$
Fees	22,447
Disbursements	850
GST	1,159
Total	24,456

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

58. 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 fulfill its obligations in the proceeding.

59. The Receiver requests that the Court similarly approve the legal fees incurred for the period March 18, 2023, to June 23, 2023.

RESTRICTED COURT ACCESS ORDER

60. On May 1, 2023, a Restricted Court Access Order was granted over the Confidential Appendices to the Receiver's Second Report (the "Sealing Order"). The Receiver is seeking to amend the Sealing Order to keep the Confidential Appendices sealed until February 1, 2024.

61. In particular, the sales and marketing proposals contain information related to list price strategy on the remaining properties, which if unsealed, could negatively impact value.

CONCLUSION

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


- a. Approving the activities of the Receiver as outlined in this Third Report;
- b. Approving the Receiver's interim statement of receipts and disbursements for the period of December 13, 2023, to July 13, 2023;
- c. Approving the cost allocation and interim distributions proposed by the Receiver;
- d. Approving the accounts of the Receiver to June 30, 2023, and its legal counsel to June 23, 2023;
- e. Amending the Restricted Court Access Order; and

f. Any further direction that the Court wishes to provide to the Receiver.

All of which is respectfully submitted this 17th day of July 2023.

MNP Ltd.

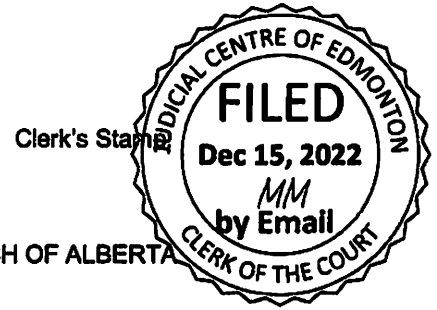
Receiver of all current and future assets, undertakings, and properties of every nature and kind whatsoever of 2399430 Alberta Ltd. and 2399449 Alberta Ltd.

Per: 

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

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 – December 19, 2022



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 NUMBER	DATE (D/M/Y)	PARTICULARS
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	DATE (D/M/Y)	PARTICULARS
NUMBER		
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

(CONTINUED)

PENDING REGISTRATION QUEUE

PAGE 2

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

192 300 869
LAND ID

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

001

MORTGAGE

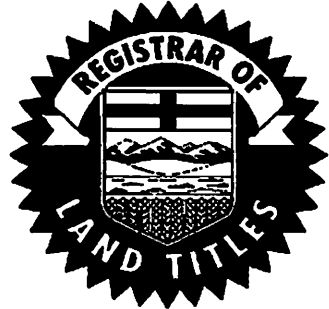
#192 300 869

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

REGISTRATION	DATE (DMY)	REGISTERED OWNER(S) 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.

(CONTINUED)

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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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

54560M 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 THORKELSSON**

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)

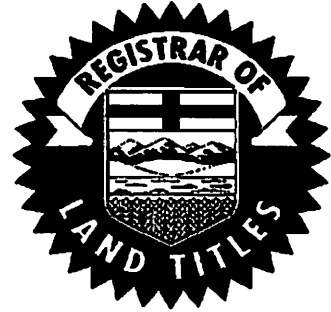
PENDING REGISTRATION QUEUE

PAGE 3

DRR NUMBER	RECEIVED 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

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.

APPENDIX C

A copy of the Sale Order – May 1, 2023

COURT FILE NUMBER

2203 19336 *m*
~~2022-49336~~

COURT

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

EDMONTON

PLAINTIFFS

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

DEFENDANTS

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

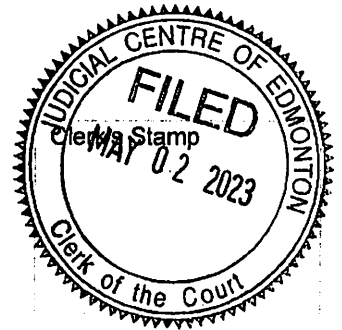
DOCUMENT

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

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: May 1, 2023

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta

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

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

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

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

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

APPROVAL OF TRANSACTION

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

VESTING OF PROPERTY

3. Upon delivery of a Receiver's certificate to the Purchaser (or its nominee) substantially in the form set out in **Schedule "A"** hereto (the "**Receiver's Closing Certificate**"), all of the 430 Alberta's right, title and interest in and to the Purchased Assets [listed in **Schedule "B"** hereto] shall vest absolutely in the name of the Purchaser (or its nominee), free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, "**Claims**") including, without limiting the generality of the foregoing:
 - (a) any encumbrances or charges created by the Receivership Order;
 - (b) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;
 - (c) any liens or claims of lien under the *Builders' Lien Act* (Alberta); and
 - (d) all those Claims, encumbrances, caveats, interests, easements, and restrictive covenants other than the encumbrances, caveats, interests, easements, and restrictive covenants listed in **Schedule "C"** (collectively, "**Permitted Encumbrances**")

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

4. Upon delivery of the Receiver's Closing Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to below in this paragraph (collectively, "**Governmental Authorities**") are hereby authorized, requested and directed to accept delivery of such Receiver's Closing Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Purchased Assets subject only to Permitted Encumbrances. Without limiting the foregoing:
- (a) the Registrar of Land Titles ("**Land Titles Registrar**") for the lands defined below shall and is hereby authorized, requested and directed to forthwith:
 - (i) cancel existing Certificates of Title No. 222 105 236 for those lands and premises municipally described as 10053 Jasper Avenue Edmonton, AB T5J 1S5, and legally described as:

PLAN F
LOT 6
(the "Lands")
 - (ii) issue a new Certificate of Title for the Lands in the name of the Purchaser (or its nominee), namely, Union Bank Holdings Inc.;
 - (iii) transfer to the New Certificate of Title the existing instruments listed in **Schedule "C"**, to this Order, and to issue and register against the New Certificate of Title such new caveats, utility rights of ways, easements or other instruments as are listed in **Schedule "C"**; and
 - (iv) discharge and expunge any encumbrances or Claims (but excluding Permitted Encumbrances) which may be registered after the date of the Sale Agreement against the existing Certificate of Title to the Lands;
 - (b) the Registrar of the Alberta Personal Property Registry (the "**PPR Registrar**") shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of the 430 Alberta in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.

5. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement. Presentment of this Order and the Receiver's Closing Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims including encumbrances but excluding Permitted Encumbrances.
6. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance by the Receiver of the Sale Agreement.
7. Upon delivery of the Receiver's Closing Certificate together with a certified copy of this Order, this Order shall be immediately registered by the Land Titles Registrar notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c.L-7 and notwithstanding that the appeal period in respect of this Order has not elapsed. The Land Titles Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by the Receiver in its capacity as Receiver of 430 Alberta and not in its personal capacity.
8. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets from and after delivery of the Receiver's Closing Certificate and all Claims including encumbrances (but excluding Permitted Encumbrances) shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. Unless otherwise ordered (whether before or after the date of this Order), the Receiver shall not make any distributions to creditors of net proceeds from sale of the Purchased Assets without further order of this Court, provided however the Receiver may apply any part of such net proceeds to repay any amounts the Receiver has borrowed for which it has issued a Receiver's Certificate pursuant to the Receivership Order.
9. The Purchaser (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against 430 Alberta.
10. Upon completion of the Transaction, 430 Alberta and all persons who claim by, through or under the 430 Alberta in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, save and except for persons entitled

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

11. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the 430 Alberta, or any person claiming by, through or against the 430 Alberta.
12. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against the Receiver.
13. The Receiver is directed to file with the Court a copy of the Receiver's Closing Certificate forthwith after delivery thereof to the Purchaser (or its nominee).
14. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada) and section 20(e) of the *Alberta Personal Information Protection Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser (or its nominee) all human resources and payroll information in the 430 Alberta's records pertaining to the 430 Alberta's past and current employees. The Purchaser (or its nominee) shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use (of such information) to which the 430 Alberta was entitled.

MISCELLANEOUS MATTERS

15. Notwithstanding:
 - (a) the pendency of these proceedings and any declaration of insolvency made herein;
 - (b) the bankruptcy of the Debtors; and
 - (c) the provisions of any federal or provincial statute:

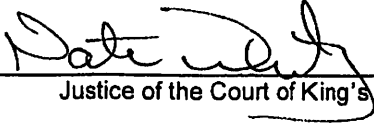
the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on the trustee in bankruptcy of the 430 Alberta and shall not be void or voidable by creditors of the 430 Alberta, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable

transaction under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended, or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

16. The Receiver, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.
17. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to the Receiver, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
18. Service of this Order shall be deemed good and sufficient by:
 - (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
 - (iv) the Purchaser or the Purchaser's solicitors; and
 - (b) Posting a copy of this Order on the Receiver's website at:
<https://mnpdebt.ca/en/corporate/corporate-engagements/2399430-alberta-ltd-and-2399449-alberta-ltd>

and service on any other person is hereby dispensed with.

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



Justice of the Court of King's Bench of Alberta

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

COURT FILE NUMBER	2022 19336	Clerk's Stamp
COURT	COURT OF KING'S BENCH OF ALBERTA	
JUDICIAL CENTRE	EDMONTON	
PLAINTIFFS	MIKE PRIESTNER REAL ESTATE INC. and MPRE GP DEV INC.	
DEFENDANTS	2399430 ALBERTA LTD., 2399449 ALBERTA LTD., TURNIP HOMES INC. and HENOK KASSYE	
DOCUMENT	RECEIVER'S CERTIFICATE	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	MCLENNAN ROSS LLP #600 McLennan Ross Building 12220 Stony Plain Road Edmonton, AB T5N 3Y4	Lawyer: Ryan Trainer Telephone: (780) 482-9153 Email: ryan.trainer@mross.com File No.: 20230841

RECITALS

- A. Pursuant to an Order of the Honourable Justice J.T. Nielson of the Court of Queen's Bench of Alberta, Judicial District of Edmonton (the "**Court**") dated December 13, 2022, MNP Ltd. was appointed as the receiver (the "**Receiver**") of the undertakings, property and assets of 2399430 Alberta Ltd. ("**430 Alberta**") and 2399449 Alberta Ltd. (the "**Debtors**").
- B. Pursuant to an Order of the Court dated May 1, 2023, the Court approved the agreement of purchase and sale made as of March 31, 2023 (the "**Sale Agreement**") between the Receiver and Union Bank Holdings Inc. (the "**Purchaser**") and provided for the vesting in the Purchaser of the 430 Alberta's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**"), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in section 14 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.
- C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

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

**MNP Ltd., in its capacity as Receiver
of the undertakings, property and
assets of 2399430 Alberta Ltd. and
2399449 Alberta Ltd., and not in its
personal capacity.**

Per; _____

Name: Kristin Gray

Title: Senior Vice President

Schedule "B"

PURCHASED ASSETS

Legal Description:

PLAN F
LOT 6

Along with all furniture located on the Lands.

Schedule "C"

PERMITTED ENCUMBRANCES

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

APPENDIX D

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

	430 Alberta	449 Alberta
	\$'s	\$'s
Receipts		
Sale of assets	4,800,000	-
Receiver's borrowings	-	350,000
Rental income	-	280,284
Interest	380	1,405
	4,800,380	631,688
Disbursements		
Receiver's fees	-	173,710
Commissions	120,000	-
Insurance	53,572	109,009
Legal fees	-	59,826
Utilities	53,651	53,031
Property tax	34,842	-
Repair and maintenance	16,141	56,420
GST paid	9,339	2,810
Transfer to bankruptcy trustee	5,500	5,600
Administrative costs (license fees, redirect mail)	73	492
	293,118	460,898
Funds Held In Trust	4,507,262	170,790

MNP Ltd.

Receiver of 2399449 Alberta Ltd. and 2399430 Alberta Ltd.

APPENDIX E

A copy of the Personal Property Registry Search Results for 430
Alberta – December 20, 2022

Search ID #: Z15699697

Transmitting Party

MCLENNAN ROSS LLP

600, 12220 Stony Plain RD
EDMONTON, AB T5N 3Y4

Party Code: 50025451
Phone #: 780 482 9250
Reference #: 20225092 rt

Search ID #: Z15699697

Date of Search: 2022-Dec-20

Time of Search: 08:52:34

Business Debtor Search For:

2399430 ALBERTA LTD

Exact Result(s) Only Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.



Search ID #: Z15699697

Business Debtor Search For:

2399430 ALBERTA LTD

Search ID #: Z15699697

Date of Search: 2022-Dec-20

Time of Search: 08:52:34

Registration Number: 22120816144

Registration Type: WRIT OF ENFORCEMENT

Registration Date: 2022-Dec-08

Registration Status: Current

Expiry Date: 2024-Dec-08 23:59:59

Issued in Edmonton Judicial Centre

Court File Number is 2203 07917

Judgment Date is 2022-Dec-07

This Writ was issued on 2022-Dec-08

Type of Judgment is Other

Original Judgment Amount: \$450,000.00

Costs Are: \$0.00

Post Judgment Interest: \$0.00

Current Amount Owing: \$450,000.00

Exact Match on:

Debtor

No: 2

Solicitor / Agent

BLAKELY & DUSHENSKI
#201, 10225 - 100 AVENUE
EDMONTON, AB T5J0A1

Phone #: 780 425 7200

Fax #: 780 425 7202

Reference #: 22994

Email: bdushenski@bdcounsel.ca

Debtor(s)

Block

1 LIMAK REINA INVESTMENTS INC.
#2200, 10235 - 101 STREET
EDMONTON, AB T5J 3G1

Status
Current

Block

2 2399430 ALBERTA LTD.
2200, 10235 - 101 STREET
EDMONTON, AB T5J3G1

Status
Current

Search ID #: Z15699697

Block

3 2399449 ALBERTA LTD.
2200, 10235 - 101 STREET
EDMONTON, AB T5J3G1

Status
Current

Creditor(s)

Block

1 WHERVIN, BRETTON
201, 10225 - 100 AVENUE
EDMONTON, AB T5J0A1
Email: bdushenski@bdcounsel.ca

Status
Current

Block

2 COLON, ANTHONY
#201, 10225 - 100 AVENUE
EDMONTON, AB T5J0A1
Email: bdushenski@bdcounsel.ca

Status
Current

Block

3 CHRISTODOULAKIS, NIKITAS
#201, 10225 - 100 AVENUE
EDMONTON, AB T5J0A1
Email: bdushenski@bdcounsel.ca

Status
Current

Result Complete

APPENDIX F

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
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	<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 JULY 17, 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 Manager 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 the Order of the Honourable 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 10 years of experience in the area of Insolvency and Restructuring and have been handling the day-to-day administrative work in relation to the Receivership.

4. With respect to Receiver's accounts covering fees and disbursements incurred by the Receiver for the period March 1, 2023, to June 30, 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 the name of the individual who completed the work;
- (b) The hourly rate for each and every individual employee of the Receiver who completed work in regard to the Receivership (the "**Hourly Rates**"), including Non – Professional staff is as follows:

The MNP Ltd. team:

- (i) Kristin Gray, Senior Vice-President, and Licensed Insolvency Trustee - \$600/635;
 - (ii) Steven Barlott, Senior Consultant - \$320/350;
 - (iii) Comfort Uche, Analyst - \$231/244;
 - (iv) Isobel Smith, Administration (Non-Professional) - \$205/216;
 - (v) Megan Schafer, Administration (Non-Professional) - \$139/245;
 - (vi) Liz Zhang, Administration (Non-Professional) - \$216; and
- (c) I submit that the Hourly Rates are reasonable and comparable to the hourly rates of other accountant firms within the city of Edmonton of equivalent competence and expertise in the insolvency area.

5. With respect to the Receiver's independent legal counsel, McLennan Ross LLP ("**McLennan Ross**"), accounts covering fees and disbursements incurred by counsel for the period March 18, 2023, to June 23, 2023, which accounts are contained herein as **Exhibit "B"** (the "**McLennan Ross Accounts**"):

- (a) The McLennan Ross Accounts specifically outline the date of the work completed, the description of the work completed, the length of time taken to complete the work, and the name of the individual who completed the work;
- (b) The hourly rate for each and every individual employee of the Receiver's independent legal counsel who completed work in regard to the Receivership (the "**McLennan Ross Hourly Rates**"), including Non – Professional staff is as follows:

The McLennan Ross team:

- (i) Charles P. Russell, K.C., Partner - \$675;
- (ii) Ryan Trainer, Partner - \$400;
- (iii) Marco V. Marrelli, Associate - \$325;
- (iv) Whitney Smith, Paralegal - \$135;
- (v) Lynae Anderson, Paralegal - \$125;

- (c) I submit that the McLennan Ross Hourly Rates are reasonable and comparable to the hourly rates of other law firms within the city of Edmonton of equivalent competence and expertise in the insolvency area; and
 - (d) The disbursements contained within the McLennan Ross Accounts totaling \$405 are comprised of:
 - (i) Printing and scanning fees of \$337;
 - (ii) Land Title Search of \$30;
 - (iii) Postage and Delivery fees of \$24;
 - (iv) Search fees (PPR and Corporate) of \$14.
6. I make this Affidavit in support of the application to approve the fees, disbursements, and GST of \$50,047.83 which have been rendered by MNP Ltd., and to approve the fees, disbursements, other charges, and GST of \$24,455.63 which have been rendered by McLennan Ross, within this Action.

SWORN before me at the City of
Edmonton, in the Province of Alberta, this
17th day of July 2023.

A Commissioner for Oaths in and for the
Province of Alberta

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

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

EXHIBIT A

Copies of the Receiver's Invoices

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

Kristin Gray

Sworn before me this 17 day

of July, 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. 0764665

In the Matter of the Receivership of 2394430 Alberta Ltd. and 2399449 Alberta Ltd.

Summary of Receiver's Fees

For the period of March 1, 2023, to June 30, 2023

Period	Invoice	Fees	Disbursements	GST	Total
Mar 1, 2023 to Mar 31, 2023	10974958	17,802.80	-	890.14	18,692.94
April 1, 2023 to April 30, 2023	11038963	13,766.80	-	688.34	14,455.14
May 1, 2023 to May 31, 2023	11098774	8,348.60	-	417.43	8,766.03
June 1, 2023 to June 30, 2023	11132425	7,746.40	-	387.32	8,133.72
		47,664.60	-	2,383.23	50,047.83



April 26, 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. 10974958 for professional services rendered for the period of March 1, 2023, to March 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



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 26, 2023

Invoice No: 10974958
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 March 1, 2023, to March 31, 2023, including inter alia the following:

DATE	STAFF	DESCRIPTION	TIME	FEE
01-Mar-2023	SB	Correspondence with Michael Parsons of NAI Commercial ("NAI") regarding parking at 10053 Jasper Avenue ("Jasper Ave"); Correspondence with Impark regarding parking at Jasper Ave; Insurance inspection at 10503 - 81 Avenue NW ("Scona Garage") and 10507 Saskatchewan Drive ("Sask Drive");	2.50	800.00
02-Mar-2023	SB	Review invoices for payment; Correspondence with Ken Mugeridge of YMCA regarding maintenance at 10315 - 109 Street NW ("Harvest"); Various correspondence;	.80	256.00
02-Mar-2023	IS	Review mail received; Review funds received from YMCA for their March rent. Give instructions for deposit to Megan Schafer;	.30	61.50
03-Mar-2023	SB	Insurance inspection at the Jasper Ave Property;	1.50	480.00
06-Mar-2023	MS	Post funds received to Ascend. Deposit the same;	.10	13.90
06-Mar-2023	SB	Correspondence with Impark regarding canceling tickets issued while NAI was showing Jasper Ave; Various correspondence;	.50	160.00
06-Mar-2023	IS	Post funds received to Ascend;	.30	61.50

06-Mar-2023	KG	<p>Review offer on Sask Drive. Various correspondence with Vince Caputo of NAI and Ryan Trainer of McLennan Ross LLP ("McLennan Ross") regarding the next steps;</p> <p>Call with Vince Caputo of NAI and Ryan Trainer of McLennan Ross regarding the sales strategy and potential en bloc offer;</p> <p>Confirm receipt of March rent;</p> <p>Review the second offer on Sask Drive;</p> <p>Call with the lender regarding the sales strategy and offers to date;</p> <p>Review Scona signage;</p> <p>Review and approve various invoices for approval;</p> <p>Call with Ryan Trainer of McLennan Ross regarding the ATB Financial ("ATB") documentation;</p> <p>Review insurance endorsements and email correspondence to Leibel Insurance Group ("Leibel") regarding changes to the named insured;</p> <p>Correspondence with Vince Caputo of NAI regarding the Harvest expenses and property taxes for all Properties;</p> <p>Correspondence with a creditor of Jasper Ave;</p>	3.60	2,160.00
07-Mar-2023	IS	Prepare and edit miscellaneous correspondence;	1.00	205.00
07-Mar-2023	KG	<p>Call with Ryan Algar of BD&P Law Firm ("BD&P"), counsel to Kastel Holdings, regarding interest in Jasper Ave;</p> <p>Review changes to the Sask Drive counteroffer as proposed by McLennan Ross;</p>	.40	240.00
08-Mar-2023	SB	<p>Correspondence with Ken Muggeridge of YMCA regarding plumbing and maintenance concerns, request Soul Mechanical Ltd. ("Soul Mechanical") to address;</p> <p>Correspondence with YMCA regarding property tax notices received;</p>	.30	96.00
08-Mar-2023	IS	Edits to miscellaneous correspondence;	1.00	205.00
08-Mar-2023	KG	Various correspondence with Vince Caputo of NAI regarding the Fawkes Coffee and Doughnuts ("Fawkes") lease, Sask Drive offer, and Harvest interest;	.50	300.00

09-Mar-2023	SB	Correspondence with Ken Muggeridge of YMCA regarding plumbing, maintenance, and property tax notices received; Review various correspondence;	.70	224.00
09-Mar-2023	KG	Various correspondence with Ryan Trainer of McLennan Ross regarding the RBC discharge for Sask Drive and caveat registered by Muve Team @ Royal LePage ARTeam Realty ("Muve"); Various calls with Vince Caputo of NAI regarding the counteroffer on Sask Drive and RBC discharge issue;	.60	360.00
10-Mar-2023	KG	Call with Vince Caputo of NAI and Ryan Trainer of McLennan Ross regarding further changes to the Sask Drive offer. Accept and execute counter offer; Review Jasper Ave offer;	.80	480.00
13-Mar-2023	CU	Review and prepare bank reconciliations for February 2023;	.40	92.40
13-Mar-2023	SB	Insurance inspections at the Jasper Ave Property, submit a service request for cool temperature in the contemporary wing;	1.50	480.00
13-Mar-2023	KG	Review security legal opinion; Various correspondence with Vince Caputo of NAI and Ryan Trainer of McLennan Ross regarding further changes to the Sask Drive counteroffer and next steps in respect to the offer on Jasper Ave; Review purchaser changes to the counteroffer;	1.00	600.00
14-Mar-2023	SB	Correspondence with Ken Muggeridge of the YMCA regarding the continued plumbing issue, correspondence with Soul Mechanical regarding the same; Correspondence with Richard Tino of Leibel regarding insurance inspections at Sask Drive and Harvest;	.50	160.00
14-Mar-2023	IS	Verify deposits and bank balance;	.10	20.50
14-Mar-2023	KG	Review amended Sask Drive offer; Review changes to the Sask Drive counteroffer. Correspondence with Ryan Trainer of McLennan Ross and Vince Caputo of NAI regarding the same; Edit and finalize various correspondence;	.40	240.00

15-Mar-2023	KG	Review the final version of the Sask Drive counteroffer. Execute the same; Review the Jasper Ave offer from Kastel Holdings Ltd.; Call with Ryan Trainer of McLennan Ross regarding the Jasper Ave offer and ATB bank transactions; Email correspondence to the lender with an update on offers and the next steps; Email correspondence to Henok Kassaye of the Companies regarding outstanding information required; Call with Vince Caputo of NAI regarding the Jasper Ave offer; Call with Ryan Trainer of McLennan Ross regarding issues with the proposed counsel on the Jasper Ave offer;	1.40	840.00
16-Mar-2023	SB	Review the suggested solution and quote from Soul Mechanical regarding the plumbing issue at Harvest;	.20	64.00
16-Mar-2023	KG	Correspondence with Vince Caputo of NAI regarding the Jasper Ave offer and other issues;	.30	180.00
17-Mar-2023	SB	Review and sign offer on Jasper Ave; Attend Sask Drive to investigate the lockbox not working, and correspondence with Nik Jankovic of Muve regarding the same; Review correspondence from Soul Mechanical regarding the cool temperature at Jasper Ave;	3.00	960.00
17-Mar-2023	IS	Edit and finalize miscellaneous correspondence;	.50	102.50
17-Mar-2023	KG	Review amended Jasper Ave counteroffer. Correspondence with Ryan Trainer of McLennan Ross and Vince Caputo of NAI regarding the same; Correspondence with Steven Barlott regarding the lockbox at Jasper Ave;	.50	300.00
20-Mar-2023	SB	Correspondence with Nik Jankovic of Muve regarding the lockbox at Sask Drive, update Vince Caputo and Michael Parsons of NAI regarding the new lockbox code; Correspondence with Jorel Pepin of Fawkes regarding the lease ending and vacating the Property by March 31, update NAI regarding same; Insurance inspection at the Jasper Ave Property;	3.00	960.00

		Review additional transaction details from ATB and update listing and outstanding list; Review various invoices for payment;		
20-Mar-2023	IS	Post funds received to Ascend;	.30	61.50
20-Mar-2023	KG	Review and approve invoices for payment; Correspondence with the lender regarding the Jasper Ave offer; Correspondence with Steven Barlott regarding the lockbox at Sask Drive and the move date for Fawkes;	.50	300.00
21-Mar-2023	KG	Review the banking information provided by ATB. Email summary of outstanding information to ATB; Review correspondence from Vince Caputo of NAI on the Jasper Ave counteroffer. Call with Ryan Trainer of McLennan Ross regarding the same; Email correspondence to the lender regarding the Jasper Ave offer;	1.00	600.00
22-Mar-2023	SB	Prepare quarterly GST return for the period ending February 28, 2023;	.40	128.00
22-Mar-2023	KG	Various correspondence with Vince Caputo and Michael Parsons of NAI regarding the additional offer on Jasper Ave; Review clean counteroffer for Jasper Ave; Email correspondence to Henok Kassaye of the Companies regarding the delivery of outstanding information; Review and sign cheques; Review and approve GST returns;	.70	420.00
23-Mar-2023	SB	Correspondence with Ken Muggeridge of YMCA regarding interest in the Harvest Property;	.20	64.00
23-Mar-2023	KG	Call with the lender regarding the Jasper Ave interest and offers to date; Correspondence with Ryan Trainer of McLennan Ross and Vince Caputo of NAI regarding purchaser condition metrics; Correspondence regarding the Sask Drive registration submitted for discharge;	1.00	600.00
24-Mar-2023	SB	Insurance inspection at the Jasper Ave Property; Review various correspondence;	1.70	544.00

24-Mar-2023	KG	Receive correspondence from Henok Kassaye of the Company regarding outstanding information. Review and respond accordingly; Review the list of bank transactions provided by the Company; Follow up with the lender regarding the Jasper Ave counteroffer;	.50	300.00
27-Mar-2023	KG	Various correspondence regarding the Jasper Ave counteroffer; Call with Vince Caputo of NAI and Ryan Trainer of McLennan Ross regarding an additional offer and an update on Harvest; Review an offer from Union Bank Holdings Inc.; Correspondence with Ryan Trainer of McLennan Ross regarding a request from Turnip Homes for a month-to-month agreement at Sask Drive; Review accepted Sask Drive offer for condition date and lease reference; Review and approve invoices for payment;	1.70	1,020.00
28-Mar-2023	IS	Post disbursements to Ascend. Prepare cheques for the same; Arrange to mail;	.30	61.50
28-Mar-2023	KG	Correspondence to the lender regarding the acceptance of the Jasper Ave offer; Correspondence with NAI regarding the Union Bank Holdings Inc. offer; Email correspondence to Henok Kassaye of the Companies regarding the motorbike at Jasper Ave; Various correspondence with Ryan Trainer of McLennan Ross regarding the next steps with the Jasper Ave offer;	1.00	600.00
29-Mar-2023	SB	Edits to and submit GST returns for the Companies for December 14, 2022, to February 23, 2023, February 24, 2023, and February 28, 2023; Correspondence with Ken Muggeridge of YMCA regarding electrical maintenance at Harvest, contact Chown Electric to address same; Review various correspondence;	1.10	352.00
29-Mar-2023	IS	Phone correspondence with the CRA regarding the RT0002 filing periods and access codes for the companies;	.80	164.00

29-Mar-2023	KG	Call with Ryan Trainer of McLennan Ross regarding the Union Bank Holdings Inc. offer; Call with the lender regarding offers to date and the next steps; Call with Vince Caputo of NAI regarding the status of offers and the next steps for Harvest; Correspondence with Isobel Smith regarding the GST returns date; Email correspondence to NAI and McLennan Ross with counteroffer instructions. Execute counteroffer;	1.00	600.00
30-Mar-2023	SB	Review invoices for payment;	.50	160.00
30-Mar-2023	IS	Post disbursements to Ascend. Prepare cheques for the same; Arrange to mail;	.30	61.50
30-Mar-2023	KG	Various correspondence with Vince Caputo of NAI and Ryan Trainer of McLennan Ross regarding the counteroffer on Jasper Ave; Detailed review of the counteroffer. Execute counteroffer. Correspondence with the lender regarding the acceptance of the same;	.80	480.00
31-Mar-2023	SB	Correspondence with Soul Mechanical regarding excess heat in the contemporary wing of the Jasper Ave Property;	.20	64.00
31-Mar-2023	KG	Various correspondence regarding the acceptance of the Jasper Ave offer;	.20	120.00
TOTAL			41.90	17,802.80

INVOICE SUMMARY

PROFESSIONAL FEES		\$17,802.80
GST on Professional Fees	<u>890.14</u>	890.14

TOTAL THIS INVOICE		<u>\$18,692.94</u>
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The time incurred by members of the staff of MNP Ltd. on this assignment regarding the Companies for the period March 1, 2023 to March 31, 2023, was as follows:

FEE SUMMARY

Staff	Position	Hours	Hourly Rate \$	Total \$
Kristin Gray	Senior Vice President	17.90	600.00	10,740.00
Steven Barlott	Senior Consultant	18.60	320.00	5,952.00
Comfort Uche	Analyst	0.40	231.00	92.40
Isobel Smith	Administration	4.90	205.00	1,004.50
Megan Schafer	Administration	0.10	139.00	13.90
Time Billed		41.90	424.89 *	17,802.80

(*Average)



May 18, 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. 11038963 for professional services rendered for the period of April 1, 2023, to April 30, 2023, which we trust you will find in order.

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

Yours very truly,

**MNP Ltd.
Receiver of 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

May 18, 2023

Invoice No: 11038963
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 April 1, 2023, to April 30, 2023, including inter alia the following:

DATE	STAFF	DESCRIPTION	TIME	FEE
03-Apr-2023	SB	Insurance inspection at 10053 Jasper Avenue ("Jasper Ave"); Attend 10507 Saskatchewan Drive ("Sask Drive") and perform a move-out inspection for Fawkes Coffee and Doughnuts ("Fawkes");	2.00	640.00
03-Apr-2023	KG	Review and approve invoices for payment; Call with Ryan Trainer of McLennan Ross LLP ("McLennan Ross") regarding Court approval, allocation of fees, follow-up with ATB Financial ("ATB") on outstanding information, and the motorcycle at Jasper Ave; Call with NAI Commercial ("NAI") regarding condition removal for Sask Drive. Email to the lender regarding the same; Call with Darryl McGavigan of JLL regarding interest in Jasper Ave and the Court approval process;	1.30	780.00
04-Apr-2023	MS	Post funds received to Ascend. Deposit the same;	.10	13.90
04-Apr-2023	IS	Post disbursements to Ascend. Prepare cheques for the same; Arrange to mail; Various estate administration tasks; Review funds received. Arrange deposit of the same;	1.00	205.00

04-Apr-2023	KG	Sign cheques; Follow up with the lender on the Sask Drive response; Call with NAI regarding the Sask Drive counteroffer and strategy; Review the Sask Drive counteroffer and correspondence to the lender regarding the same. Call with Ryan Trainer of McLennan Ross regarding the same;	.60	360.00
05-Apr-2023	KG	Call with NAI regarding Sask Drive and the tour at Harvest; Follow up with the lender;	.30	180.00
06-Apr-2023	IS	Post disbursement to Ascend. Prepare cheque for the same;	.20	41.00
06-Apr-2023	KG	Call with NAI regarding Sask Drive progress; Email correspondence to the lender;	.20	120.00
10-Apr-2023	SB	Insurance inspection at Jasper Ave Property; Correspondence with the CRA regarding a GST return; Call with Ken Muggerridge of the YMCA regarding the lighting maintenance required;	1.70	544.00
10-Apr-2023	KG	Review amendment. Execute. Various correspondence with NAI regarding the same;	.50	300.00
11-Apr-2023	SB	Call with CRA regarding outstanding RT0001 GST returns; Review service call details from Soul Mechanical Ltd. ("Soul Mechanical") for the Jasper Ave property;	.10	32.00
11-Apr-2023	IS	Post various updates to the Receiver's case website;	.70	143.50
11-Apr-2023	KG	Receive correspondence from Ryan Trainer of McLennan Ross regarding ATB transactions and ownership of the motorcycle; Correspondence with Vince Caputo of NAI regarding the Sask Drive offer. Review the response to the Sask Drive amendment; Email correspondence to NAI regarding the marketing reports; Review and approve invoices for payment;	.40	240.00
12-Apr-2023	SB	Draft the Receiver's Second Report to Court ("Second Report");	2.00	640.00

12-Apr-2023	KG	Various correspondence regarding the Sask Drive counteroffer; Give instructions to NAI regarding the counteroffer; Give instructions to Steven Barlott to prepare a summary of utility invoices for Jasper Ave. Review summary; Receive various correspondence from Ryan Trainer of McLennan Ross and Mandy Deren Dube of MLT Aikins LLP ("MLT") regarding the outstanding information, the motorcycle at Jasper Ave, and payment of December Muve Team @ Royal LePage ARTeam Realty ("Muve") rent; Receive correspondence from ATB regarding the outstanding information;	1.00	600.00
13-Apr-2023	CU	Prepare March bank reconciliations;	.40	92.40
13-Apr-2023	SB	Insurance inspection at 10503 81 Avenue NW ("Scona Garage");	.80	256.00
13-Apr-2023	IS	Prepare and edit miscellaneous correspondence;	1.50	307.50
14-Apr-2023	SB	Prepare summary and copies of invoices of Receiver's utility and HVAC costs at Jasper Ave to date for NAI to provide to the purchaser;	1.00	320.00
15-Apr-2023	SB	Insurance inspection at Jasper Ave;	1.50	480.00
17-Apr-2023	SB	Edits to the Second Report;	1.00	320.00
18-Apr-2023	SB	Edit the Second Report. Send the same to Kristin Gray for review and comment; Correspondence with Soul Mechanical regarding Harvest letter for insurance;	5.00	1,600.00
18-Apr-2023	IS	Post disbursements to Ascend. Prepare cheques for the same; Arrange to mail; Various estate administration tasks; Review funds received. Post the same to Ascend;	.70	143.50
18-Apr-2023	KG	Email correspondence to the lender regarding Sask Drive and the return of the deposit; Various correspondence from McLennan Ross regarding the return of the deposit; Review and approve invoices for payment;	.30	180.00

19-Apr-2023	SB	<p>Prepare Fee Affidavit for Second Report; Prepare Receipts and Disbursements summary; Compile Appendices for the Second Report; Discussion with Kristin Gray regarding RT0002 GST accounts; Correspondence with Nik Jankovic of Muve regarding building maintenance and new lockbox code; Review letter regarding insurer-requested plumbing details from Soul Mechanical and send to Richard Tino of Leibel Insurance Group ("Leibel"); Provide additional utility related details to NAI;</p>	3.00	960.00
19-Apr-2023	KG	<p>Receive an update on Harvest, Sask Drive, and Scona Garage from Vince Caputo of NAI; Edits and changes to the Second Report;</p>	1.20	720.00
20-Apr-2023	SB	<p>Edits to Second Report; Review invoices for payment;</p>	.50	160.00
20-Apr-2023	IS	<p>Various estate administrative tasks relating to banking matters; Post disbursements to Ascend. Prepare cheques for the same; Arrange to mail;</p>	.50	102.50
20-Apr-2023	KG	<p>Edits and changes to the Second Report. Email correspondence to Ryan Trainer of McLennan Ross regarding the same; Edits and changes to the R&D as at April 20, 2023; Review and approve invoices for payment. Correspondence with Steven Barlott regarding prefilling GST returns;</p>	.50	300.00
21-Apr-2023	SB	<p>Edits to Second Report from Ryan Trainer of McLennan Ross; Print finalized Second Report and Appendices; Insurance inspection at Jasper Ave;</p>	2.50	800.00
21-Apr-2023	KG	<p>Review changes to the Second Report proposed by McLennan Ross. Give instructions to Steven Barlott; Correspondence to Ryan Trainer of McLennan Ross regarding the outstanding EPCOR issue and service list; Review Sale and Vesting Order ("SAVO") application materials; Email correspondence to Henok Kassaye of</p>	.60	360.00

		the Company regarding the production of outstanding information and ownership details for the motorcycle;		
24-Apr-2023	SB	Remit nil quarterly GST returns for the RT1 account from January 11, 2022, to December 13, 2022; Call CRA regarding cancellation of RT1 account and filing periods post receivership; Review and edit various correspondence;	1.00	320.00
24-Apr-2023	IS	Finalize the Second Report. Review the same with Kristin Gray; Finalize and swear fee affidavit; Various correspondence with Kristin Gray and Ryan Trainer of McLennan Ross; Post website update;	2.50	512.50
24-Apr-2023	KG	Review the final version and appendices of the Second Report. Execute; Review and swear fee affidavit; Give instructions regarding a website update; Edit and finalize various correspondence; Review and approve invoices for payment;	.70	420.00
25-Apr-2023	SB	Correspondence regarding graffiti on Scona Garage;	.10	32.00
25-Apr-2023	IS	Post disbursement to Ascend. Prepare a cheque for the same; Arrange to mail; Review and approve bank balances;	.30	61.50
26-Apr-2023	IS	Edit and finalize miscellaneous correspondence;	.50	102.50
26-Apr-2023	KG	Edit correspondence to Henok Kassaye regarding outstanding accounting information required for pre-receivership GST returns; Receive correspondence regarding the status of the ATB requests;	.20	120.00
27-Apr-2023	SB	Review invoices for payment; Correspondence with Embark Landscape & Design Inc. regarding the discontinuation of services at Jasper Ave;	.30	96.00
27-Apr-2023	IS	Post disbursement to Ascend. Prepare a cheque for the same; Arrange to mail;	.20	41.00

28-Apr-2023	KG	Call with Ryan Trainer of McLennan Ross regarding the property taxes on Jasper Ave; Review property tax certificate;	.20	120.00
TOTAL			39.10	13,766.80

INVOICE SUMMARY

PROFESSIONAL FEES		\$13,766.80
GST on Professional Fees	<u>688.34</u>	688.34
TOTAL THIS INVOICE		<u>\$14,455.14</u>

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

FEE SUMMARY

Staff	Position	Hours	Hourly Rate \$	Total \$
Kristin Gray	Senior Vice President	8.00	600.00	4,800.00
Steven Barlott	Senior Consultant	22.50	320.00	7,200.00
Comfort Uche	Analyst	0.40	231.00	92.40
Isobel Smith	Administration	8.10	205.00	1,660.50
Megan Schafer	Administration	0.10	139.00	13.90
Time Billed		<u>39.10</u>	<u>352.09 *</u>	<u>13,766.80</u>

(*Average)



June 20, 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. 11098774 for professional services rendered for the period of May 1, 2023, to May 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



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

June 20, 2023

Invoice No: 11098774
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 May 1, 2023, to May 31, 2023, including inter alia the following:

DATE	STAFF	DESCRIPTION	TIME	FEE
01-May-2023	SB	Review invoices for payment; Insurance inspection at 10053 Jasper Ave ("Jasper Ave");	1.50	480.00
01-May-2023	KG	Prepare for and attend the Sale and Vesting Order ("SAVO") application; Various correspondence with Ryan Trainer of McLennan Ross LLP ("McLennan Ross") regarding the Letter of Intent ("LOI") received from a related Company and the request for an adjournment; Review LOI; Review and approve invoices for payment; Correspondence to Steven Barlott to prepare a utility and contractor transfer summary; Update from NAI Commercial ("NAI") on marketing efforts and the timeline for formal reporting;	1.50	900.00
02-May-2023	MS	Post funds received to Ascend. Deposit the same with the bank;	.10	23.20
02-May-2023	SB	Correspondence with Ken Muggeridge of the YMCA regarding maintenance items and the requirement for waste bins to be emptied, correspondence with an electrician regarding maintenance items; Review utility invoices for payment;	.50	160.00

02-May-2023	IS	Post disbursements to Ascend. Prepare cheques for the same; Arrange mailing;	.40	82.00
08-May-2023	SB	Insurance inspection at the Jasper Ave Property;	1.50	480.00
08-May-2023	IS	Post website update;	.30	61.50
08-May-2023	KG	Website update; Review SAVO; Review and approve invoices for payment; Receive marketing updates from NAI; Email correspondence to the lender regarding price reduction recommendations;	.60	360.00
09-May-2023	IS	Post disbursements to Ascend. Prepare cheques for the same; Arrange mailing;	1.00	205.00
10-May-2023	CU	Prepare bank reconciliations for the month of April 2023;	.40	92.40
10-May-2023	IS	Prepare and edit miscellaneous correspondence;	1.50	307.50
11-May-2023	SB	Correspondence with Goodbye Graffiti Inc. regarding outstanding invoices; Various correspondence;	.50	160.00
15-May-2023	SB	Insurance inspection at the Jasper Ave Property; Review invoices for payment;	1.50	480.00
15-May-2023	KG	Follow up with Henok Kassaye of the Company regarding the outstanding items, motorbike, and payment of rent;	.20	120.00
17-May-2023	IS	Various estate banking tasks; Post funds received to Ascend;	.30	61.50
17-May-2023	KG	Review and approve invoices for payment; Edit and finalize various correspondence;	.20	120.00
18-May-2023	IS	Edit and finalize miscellaneous correspondence; Post disbursements to Ascend. Prepare cheques for the same; Arrange to mail;	.60	123.00
18-May-2023	KG	Call with the lender regarding listing prices, marketing relaunch, and interim distribution. Correspondence with Ryan Trainer of McLennan Ross regarding the same; Consider examination strategy; Sign disbursement cheques;	.50	300.00

19-May-2023	SB	Insurance inspection at the Jasper Ave Property;	1.50	480.00
25-May-2023	IS	Post disbursement to Ascend. Prepare cheque for the same; Arrange to mail;	.20	41.00
25-May-2023	KG	Review and execute Undertaking to Readjust and Bring Down Certificate in respect of Jasper Ave closings;	.20	120.00
26-May-2023	IS	Various correspondence with Steven Barlott; Pull corporate and PPR searches for a related company;	.30	61.50
26-May-2023	KG	Follow up with Mandi-Deren Dube of MLT Aikins ("MLT") regarding the release of the motorbike; Review utility summary to send to the purchaser on Jasper Ave; Correspondence with Richard Tino of Leibel Insurance Group ("Leibel") regarding insurance coverage for Jasper Ave;	.30	180.00
29-May-2023	SB	Insurance inspection at the Jasper Ave Property; Prepare contractor and utility detail listing for the purchaser of Jasper Ave;	2.00	640.00
29-May-2023	KG	Various correspondence regarding the closing of Jasper Ave;	.20	120.00
30-May-2023	SB	Discussions with Kristin Grey regarding the closing of the Jasper Ave Property; Attendance at the Jasper Ave Property and return motorbike key; Coordinate sending keys once the sale has closed; Review invoices for payment; Various correspondence;	1.50	480.00
30-May-2023	KG	Correspondence with Ryan Trainer of McLennan Ross and Richard Tino of Leibel regarding issues with the transfer of policy; Correspondence with NAI regarding courier of keys; Correspondence with Ryan Trainer of McLennan Ross regarding the closing of Jasper Ave and release of the motorbike; Various correspondence with the purchaser and their counsel regarding the transfer of the insurance policy;	.80	480.00

31-May-2023	SB	Correspondence with Impark regarding the cancellation of the Receiver's account and transfer to the purchaser; Correspondence with Ken Mugeridge of the YMCA regarding HVAC and electrical maintenance; Review updated YMCA certificate of insurance; Prepare keys for key release to the purchaser of Jasper Ave; Review utility invoices for payment;	1.20	384.00
31-May-2023	IS	Various correspondence with the CRA regarding account maintenance and the closure of the RT0001 GST account; Send wire transfer instructions to McLennan Ross; Arrange courier for key release to the purchaser;	1.20	246.00
31-May-2023	KG	Various correspondence regarding the purchaser's insurance; Execute cancellation of insurance; Correspondence with Steven Barlott regarding a small toilet leak at the Jasper Ave Property; Confirmation of closing; Execute Receiver Certificate; Review and approve invoices for payment; Review the YMCA insurance certificate; Marketing and interest update call with NAI;	1.00	600.00
TOTAL			23.50	8,348.60

INVOICE SUMMARY

PROFESSIONAL FEES		\$8,348.60
GST on Professional Fees	<u>417.43</u>	417.43
TOTAL THIS INVOICE		<u>\$8,766.03</u>

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

FEE SUMMARY

Staff	Position	Hours	Hourly Rate \$	Total \$
Kristin Gray	Senior Vice President	5.50	600.00	3,300.00
Steven Barlott	Senior Consultant	11.70	320.00	3,744.00
Comfort Uche	Analyst	0.40	231.00	92.40
Megan Schafer	Administration	0.10	232.00	23.20
Isobel Smith	Administration	5.80	205.00	1,189.00
Time Billed		<u>23.50</u>	<u>355.26 *</u>	<u>8,348.60</u>

(*Average)



July 10, 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. 11132425 for professional services rendered for the period of June 1, 2023, to June 30, 2023, which we trust you will find in order.

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

Yours very truly,

MNP Ltd.
Receiver of 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

July 10, 2023

Invoice No: 11132425
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 June 1, 2023, to June 30, 2023, including inter alia the following:

DATE	STAFF	DESCRIPTION	TIME	FEE
01-Jun-2023	SB	Review report from McLennan Ross LLP ("McLennan Ross") regarding the sale of 10053 Jasper Ave ("Jasper Ave"); Prepare a notice of cancellation for the Jasper Ave utilities to EPCOR and Direct Energy;	1.50	525.00
01-Jun-2023	IS	Post disbursements to Ascend. Prepare cheques for the same; Arrange to mail; Various estate banking tasks;	.70	151.20
02-Jun-2023	SB	Review banking transaction details provided by Mandi Deren-Dube of MLT Aikins LLP ("MLT");	.50	175.00
02-Jun-2023	IS	Review of the Statement of Adjustments from McLennan Ross. Send the same to Kristin Gray;	.20	43.20
05-Jun-2023	MS	Deposit funds received;	.10	24.50
05-Jun-2023	IS	Post various funds received to Ascend. Arrange deposit of the same;	.60	129.60
06-Jun-2023	IS	Post disbursement to Ascend. Prepare a cheque for the same; Arrange to mail; Various banking tasks and transfers;	.60	129.60

07-Jun-2023	KG	Call with Ryan Trainer of McLennan Ross regarding an application to distribute funds and the process for the distribution of funds to unsecured creditors; Call with Vince Caputo of NAI Commercial ("NAI") regarding interest in 10315 109 Street NW ("Harvest") Property;	.50	317.50
08-Jun-2023	CU	Prepare bank reconciliation for May 2023;	.40	97.60
08-Jun-2023	SB	Review invoices for payment; Call to EPCOR regarding the cancellation of services at Jasper Ave;	.70	245.00
08-Jun-2023	IS	Various estate administration tasks related to an upcoming application date;	.20	43.20
09-Jun-2023	SB	Review additional transaction details from ATB Financial ("ATB") regarding possible preference payments and update the schedule with the same;	.50	175.00
12-Jun-2023	SB	Discussion with Kirstin Gray regarding possible preference payments and outstanding banking transactions; Review invoices for payment; Various correspondence;	.50	175.00
12-Jun-2023	KG	Review documents from ATB. Give further instructions to Steven Barlott;	.20	127.00
13-Jun-2023	SB	Meet with Allison Lipsett of ATB to obtain details of transactions that are noted as possible preference payments;	2.50	875.00
13-Jun-2023	IS	Post disbursements to Ascend. Prepare cheques for the same; Arrange to mail; Various banking tasks regarding the transfer of funds;	1.50	324.00
14-Jun-2023	SB	Prepare for and meet with Henok Kassaye of the Companies regarding outstanding financial statements and banking transactions;	1.00	350.00
14-Jun-2023	IS	Prepare and edit miscellaneous correspondence;	1.00	216.00
14-Jun-2023	KG	Prepare for and meet with Henok Kassaye of the Companies to discuss and classify all banking transactions; Email correspondence to Henok Kassaye of the Companies regarding bookkeeping;	1.00	635.00
15-Jun-2023	SB	Review miscellaneous correspondence;	.30	105.00

16-Jun-2023	SB	Prepare and submit quarterly GST returns for the Companies;	1.00	350.00
19-Jun-2023	MS	Deposit funds received;	.10	24.50
19-Jun-2023	IS	Post funds received to Ascend; Various estate banking tasks;	.50	108.00
19-Jun-2023	KG	Call with Richard Tino of Leibel Insurance Group ("Leibel") regarding the refund of premiums on the cancelled Jasper Ave policy; Edit and finalize various correspondence;	.30	190.50
20-Jun-2023	SB	Provide instructions to Isobel Smith regarding website update for the sale of the Jasper Ave Property; Various correspondence;	.30	105.00
20-Jun-2023	IS	Edit and finalize various correspondence; Post disbursements to Ascend. Prepare cheques for the same; Review the cheque request process with Liz Zhang; Arrange to mail;	.90	194.40
20-Jun-2023	KG	Call with Vince Caputo of NAI regarding an offer and interest to date on Harvest;	.30	190.50
20-Jun-2023	LZ	Post disbursements to Ascend and give the same to Isobel Smith to review;	.50	108.00
22-Jun-2023	IS	Post disbursements to Ascend. Prepare cheques for the same; Various banking tasks relating to the same; Send miscellaneous correspondence to the Companies;	.50	108.00
22-Jun-2023	KG	Review Harvest offer; Email update to the lender on marketing efforts and offers to date; Follow up with NAI;	.40	254.00
23-Jun-2023	SB	Correspondence with Ken Muggeridge of the YMCA regarding front door issues, and coordinate maintenance of the same; Discussion with Kristin Gray regarding the distribution report details;	.60	210.00
23-Jun-2023	KG	Review GLs and calculate a transfer between the estate trust accounts; Correspondence to Steven Barlott regarding the allocation of professional fees and the distribution report; Review and approve invoices for payment; Follow up on RT0002 GST refunds;	.50	317.50

26-Jun-2023	IS	Post website update; Various estate banking tasks relating to the transfer of trust funds;	1.00	216.00
27-Jun-2023	MS	Deposit funds received;	.10	24.50
27-Jun-2023	IS	Post disbursements to Ascend. Prepare cheques for the same; Arrange to mail;	.30	64.80
27-Jun-2023	KG	Follow up with Leibel on the status of the insurance refund; Review and approve invoices for payment; Review RT0002 Notice of Assessment and give instructions regarding prefilling returns; Call with Ryan Trainer of McLennan Ross regarding the allocation of professional fees;	.30	190.50
28-Jun-2023	SB	Review final banking transaction from ATB and update tracking spreadsheet;	.10	35.00
29-Jun-2023	IS	Post disbursements to Ascend. Prepare cheques for the same; Arrange to mail;	.30	64.80
29-Jun-2023	KG	NAI marketing update call;	.20	127.00
TOTAL			22.70	7,746.40

INVOICE SUMMARY

PROFESSIONAL FEES		\$7,746.40
GST on Professional Fees	<u>387.32</u>	387.32
TOTAL THIS INVOICE		<u>\$8,133.72</u>

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

FEE SUMMARY

Staff	Position	Hours	Hourly Rate \$	Total \$
Kristin Gray	Senior Vice President	3.70	635.00	2,349.50
Steven Barlott	Senior Consultant	9.50	350.00	3,325.00
Megan Schafer	Senior Administration	0.30	245.00	73.50
Comfort Uche	Analyst	0.40	244.00	97.60
Isobel Smith	Administration	8.30	216.00	1,792.80
Liz Zhang	Administration	0.50	216.00	108.00
Time Billed		22.70	341.25 *	7,746.40

(*Average)

EXHIBIT B

Copies of the Receiver's Legal Counsel Invoices

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

Kristin Gray

Sworn before me this 17 day

of July, 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. 0764665

In the Matter of the Receivership of 2394430 Alberta Ltd. and 2399449 Alberta Ltd.

Summary of Receiver's Legal Counsel Fees

For the period of March 1, 2023, to June 23, 2023

Firm	Date	Invoice	Fees	Disbursements	GST	Total
McLennan Ross LLP	April 28, 2023	826833	10,483.00	404.63	544.38	11,432.01
McLennan Ross LLP	June 23, 2023	832717	11,963.50	445.66	614.46	13,023.62
			22,446.50	850.29	1,158.84	24,455.63

MCLENNAN ROSS

LEGAL COUNSEL

Date: June 23, 2023
Client No.: 020993
Matter No.: 20230841 RTT
Bill No.: 832717

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:	\$11,963.50
OTHER CHARGES:	\$210.26
DISBURSEMENTS:	\$235.40
TAX:	\$614.46
TOTAL DUE: (Payable Canadian Funds)	\$13,023.62

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: 832717" to payments@mross.com

EFT (Electronic Funds Transfer) or Wire Transfer instructions for payments from outside of Canada

Receiving Bank Royal Bank of Canada 15909 - 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: 832717" to payments@mross.com

For Interac e-Money transfers

Please provide the matter number 20230841, bill number 832717 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

POSTED
JUN 27 2023

Ken
449 (Rc)
Legal Fees
OK to Pay

G.S.T. #R119415172
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MCLENNAN ROSS

LEGAL COUNSEL

Date: June 23, 2023
 Client No.: 020993
 Matter No.: 20230841 RTT
 Bill No.: 832717

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

24-Apr-23	RTT	1.00	Review correspondence re EPCOR account; Review correspondence to H. Kassaye; Update service list; Call with Receiver; Correspondence with W. Dushenski re nature of application.	400.00
25-Apr-23	RTT	0.30	Call with Receiver re issues on filing CRA remittances and outstanding ATB documents.	120.00
26-Apr-23	RTT	0.40	Email correspondence with ATB re provision of missing documents; Email, correspondence with counsel for debtor re CRA information.	160.00
28-Apr-23	RTT	0.30	Review and respond to correspondence from City of Edmonton re outstanding taxes; Call with Receiver; Call with offeror on UBI.	120.00
29-Apr-23	RTT	0.40	Prepare speaking notes for application for sale of Union Bank Inn.	160.00
01-May-23	CPR	0.20	Review R. Trainer's email re CA's and disclosure to competitive bids and respond.	135.00
01-May-23	RTT	5.90	Prepare speaking notes for application; Email correspondence with counsel for the purchaser; Attend application to approve sale and vest title.	2,360.00
02-May-23	MVM	0.20	Discussions with L. Roseman and R. Trainer re closing.	65.00
02-May-23	RTT	0.30	Provide direction to M. Marrelli of our office re closing of Union Bank transaction.	120.00
08-May-23	MVM	1.00	Review file and closing materials; Discussions with paralegal and R. Trainer re same; Attend to closing matters.	325.00
08-May-23	RTT	0.10	Review market assessment email re price reductions.	40.00
10-May-23	MVM	1.00	Discussions with paralegal re sale of property; Review of file and discussions re closing.	325.00
10-May-23	TMC	0.10	Confer with M. Marrelli	16.50
16-May-23	RTT	0.20	Review correspondence.	80.00
17-May-23	TMC	2.90	Review of electronic and paper file; Conduct property tax search - Edmonton; Corporate search on purchaser; Prepare Statement of Adjustments, trust letter, GST Indemnity, Letter to Land Titles authorizing registration of Order; Note change of purchaser name; Amend closing documents; Email communications with D. Hawreluk re purchaser's counsel; Finalize trust letter and enclosures;	478.50
18-May-23	TMC	0.40	Amend trust letter re Union Bank sale and forward via courier;	66.00

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18-May-23	RTT	0.50	Review and approve trust letter; Call with Receiver re next steps in listing property and application for distribution of funds; Diarize application for distribution for June 6.	200.00
18-May-23	MVM	0.70	Review and execution of trust letter re closing; Discussions with R. Trainer re same.	227.50
19-May-23	RTT	0.40	Approve trust letter to counsel for buyer; Call with Receiver.	160.00
19-May-23	JRM	0.20	Discussion and instruction from R. Trainer re application and order preparation.	69.00
24-May-23	RTT	0.30	Call with Receiver re resolving issues with H. Kassaye and dealing with motorcycle.	120.00
25-May-23	MVM	1.30	Review order and discussions with counsel for purchaser re closing; Discussions with paralegal and R. Trainer re same.	422.50
25-May-23	RTT	0.30	Review and respond to correspondence from realtor re presence of motorcycle at UBI; Email receiver re execution of documents; Review closing documents.	120.00
25-May-23	TMC	1.30	Union Bank - Telephone discussion with V. Caputo re closing; Email to R. Trainer re motorcycle issue; Confer with R. Trainer and M. Marrelli; Prepare Undertaking to Readjust and Vendor's Bring Down Certificate; Forward to R. Trainer for execution by client;	214.50
26-May-23	MVM	0.50	Attend to closing matters; Discussions with paralegal re same. Discussions with counsel for purchasers re same.	162.50
26-May-23	TMC	0.20	Union bank building - Telephone discussion with Stephanie at Witten re balance of document deliverables; Forward electronic copies;	33.00
29-May-23	MVM	0.70	Attend to closing matters; Discussions with paralegal re same and re personal property and receivers certificate.	227.50
29-May-23	TMC	1.00	Voice mail message from solicitor for purchaser re discharge of Writ and when we would be providing Bill of Sale and Receiver's Certificate; Email communications with M. Marrelli and R. Trainer re closing documents; Telephone discussion with D. Hiebert re closing matters;	165.00
29-May-23	RTT	0.50	Review correspondence re termination of utility contracts and broker information and send to counsel for purchaser; Follow up with counsel for debtors re status of removal of motorcycle; Address questions from counsel for buyer.	200.00
30-May-23	MVM	1.30	Attend to closing matters; Discussions with paralegal and R. Trainer re same; Review order re free and clear and discussions surrounding registered writ of enforcement.	422.50
30-May-23	TMC	0.10	Union Bank sale - Email to R. Trainer re discharge of writ;	16.50
30-May-23	TMC	0.80	Union Bank - Email with M. Marrelli and R. Trainer re reply to discharge of writ issue; Confer with M. Marrelli and R. Trainer; Prepare draft email re transfer of unencumbered assets; Telephone discussion with solicitor for purchaser re verification of trust account details	132.00
30-May-23	RTT	2.10	Address concerns from buyer re impact of writ against assets; Email counsel for purchaser re delivery of additional keys; Address insurance transfer with receiver and counsel for purchaser; Review form of order and purchase agreement; Address motorcycle issue with counsel for debtors and counsel for purchaser;	840.00
31-May-23	RTT	0.30	Address questions re receiver's certificate; Email counsel for debtor and purchaser re motorcycle.	120.00
31-May-23	MVM	2.50	Attend to closing and post closing matters; Correspondence and discussions with counsel re closing; Discussions with R. Trainer and paralegal re closing. Disbursement of closing funds.	812.50

31-May-23	TMC	3.50	Receipt and administration of cash to close; Amend and forward Receiver's Certificate to client for execution; Receipt and review of filed Receiver's Certificate; Remit for electronic filing; Instruct release of keys; Request wire transfer information from client; Locate and transfer deposit funds to couple with cash to close; Letter to City of Edmonton forwarding payment of outstanding taxes; Letter to NAI Commercial forwarding payment of commission; Instruct courier deliveries as appropriate; Instruct wire transfer of net sale proceeds to client; Prepare Statement of Receipts and Disbursements; Confirm registration of purchaser's GST registration number and obtain verification; Prepare report to client; Compile enclosures;	577.50
01-Jun-23	MVM	0.60	Review and execution of reporting letter to MNP re closing of sale of Union Bank Inn.	195.00
01-Jun-23	TMC	1.30	Union Bank - Receipt and review of rejected receiver's certificate; Amend court file number and resubmit for filing; Email from and to solicitor for purchaser; Receipt and review of filed Receiver's Certificate and forward to solicitor for purchaser	214.50
02-Jun-23	TMC	0.10	Union Bank sale - Receipt and review of Conduct property tax search receipt for payment of 2022 arrears; Complete electronic record; Forward to solicitor for purchaser;	16.50
02-Jun-23	RTT	0.10	Review reporting package on UBI closing.	40.00
04-Jun-23	RTT	0.10	Review correspondence re further efforts to question H. Kassaye and obtaining records from ATB.	40.00
05-Jun-23	RTT	0.10	Review correspondence re meeting with H. Kassaye.	40.00
07-Jun-23	RTT	0.80	Call with Receiver; Draft email to ATB re delivery of cheques; Draft email to ATB re delivery of missing items; Check dates on commercial list and canvass availability; Email court coordinator to schedule application; Strategy email to C. Russell of our office re personal property proceeds.	320.00
08-Jun-23	JRM	0.20	Discussion and instruction from R. Trainer re application.	69.00
08-Jun-23	CPR	0.10	Review and reply re chattels.	67.50
08-Jun-23	RTT	0.20	Give direction to J. McTague re preparation of application.	80.00
09-Jun-23	RTT	0.30	Review email from court confirming reservation of time for application for distribution; Draft booking letter.	120.00
12-Jun-23	CPR	0.10	Review emails re chattels and respond.	67.50
12-Jun-23	RTT	0.50	Call with Gala Construction re status of their liens as a result of the sale; Execute booking letter.	200.00
14-Jun-23	RTT	0.20	Review booking confirmation and forward to Receiver; Review correspondence re follow up email to H. Kassaye.	80.00
15-Jun-23	RTT	0.40	Call with Receiver re interview with H. Kassaye and shifting hold over accounts to bankruptcy from trustee.	160.00
19-Jun-23	RTT	0.10	Review correspondence to ATB re deposit issue.	40.00

SUMMARIES

	TITLE	\$ RATE	HOURS	\$ FEES
CPR	CHARLES P. RUSSELL, K.C.	675.00	0.40	270.00
JRM	JAMES MCTAGUE	345.00	0.40	138.00
MVM	MARCO V. MARRELLI	325.00	9.80	3,185.00
RTT	RYAN TRAINER	400.00	16.10	6,440.00
TMC	TERRY CSANDL	165.00	11.70	1,930.50

FEES FOR PROFESSIONAL SERVICES:

\$11,963.50

OTHER CHARGES:

Laser printing 192.00

**G.S.T. #R119415172
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Supplies - Tabs	2.76	
Runner Costs	10.00	
Photocopies	5.50	
Total Taxable Other Charges subject to GST:	<u>210.26</u>	
TOTAL OTHER CHARGES:		210.26
TOTAL FEES AND OTHER CHARGES:		<u>12,173.76</u>
NON-TAXABLE DISBURSEMENTS: (Incurred on your behalf as agent)		
Court House - Filing	70.00	
Filing Fee - Application	50.00	
TOTAL NON-TAXABLE DISBURSEMENTS:		120.00
TAXABLE DISBURSEMENTS:		
CWB Visa - Edm - Gord - Court of King's Bench	10.00	
Digital Printing fee		
CWB Visa - Edm - Gord - Court of King's Bench	2.00	
Digital Printing fee		
Corporate Registry - Search	14.00	
Deliveries	36.40	
Bank Outgoing Wire Fee	35.00	
City on-line (Edmonton)	18.00	
Total Taxable Disbursements subject to GST:	<u>115.40</u>	
TOTAL TAXABLE DISBURSEMENTS:		115.40
TOTAL DISBURSEMENTS:		<u>235.40</u>
SUBTOTAL:		\$12,409.16
TOTAL GST/HST:		614.46
TOTAL ACCOUNT INCLUDING GST/HST PAYABLE: (Payable Canadian Funds)		<u>\$13,023.62</u>

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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

G.S.T. #R119415172
CLIENT COPY

MCLENNAN ROSS

LEGAL COUNSEL

Date: April 28, 2023
 Client No.: 020993
 Matter No.: 20230841 RTT
 Bill No.: 826833

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:	\$10,483.00
OTHER CHARGES:	\$336.83
DISBURSEMENTS:	\$67.80
TAX:	\$544.38
TOTAL DUE: (Payable Canadian Funds)	\$11,432.01

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: 826833" 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: 01589
 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: 826833" to payments@mross.com

For Interac e-Money transfers

Please provide the matter number: 20230841; bill number: 826833 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

2399449 AB Ltd. (R)
 Legal fees
 \$11,432.01
 sl
 POSTED
 May 9/23

MCLENNAN ROSS

LEGAL COUNSEL

Date: April 28, 2023
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**RE: RECEIVERSHIP OF 2399430 AB LTD. AND 2399449 ALBERTA LTD.
 MASTER FILE**

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

13-Mar-23	RTT	1.60	Call with counsel for offeror; Update clients; Send historical searches to counsel for offeror; Email counsel for lender re removal of registrations; Address issues with offer.	640.00
14-Mar-23	RTT	1.90	Call with counsel for offeror; Update clients; Send historical searches to counsel for offeror; Email counsel for lender re removal of registrations; Strategy re dealing with issues selling property.	760.00
15-Mar-23	CPR	0.10	Telephone call with R. Trainer re offer on Union Bank.	67.50
15-Mar-23	RTT	2.00	Update Sask Drive OTP with attachments; Email ATB re provision of requested accounts and information; Review Union Bank OTP and provide comments to Receiver; Correspondence with counsel for debtors.	800.00
16-Mar-23	CPR	0.10	Review R. Trainer's email on conflict and respond.	67.50
16-Mar-23	RTT	1.30	Address conflict issue with purchaser on Union Bank offer; Call with broker; Edit Union Bank offer.	520.00
17-Mar-23	RTT	0.20	Email correspondence confirming UBI offer good to sign, and updates included.	80.00
21-Mar-23	RTT	0.70	Review correspondence re ATB records; Review UBI counteroffer against Receiver's offer.	280.00
22-Mar-23	RTT	0.40	Call with Receiver; Update counter offer.	160.00
23-Mar-23	CPR	0.10	Telephone call with R. Trainer.	67.50
23-Mar-23	RTT	1.00	Review new offer; Email correspondence with realtor and Receiver; Conference call with lender.	400.00
27-Mar-23	RTT	0.40	Review correspondence re efforts by Turnip Homes to lease space; Call with Receiver; Direct amendment to offer; Call with Receiver re new offer.	160.00
27-Mar-23	RTT	0.80	Review correspondence re efforts by Turnip Homes to lease space; Call with Receiver; Direct amendment to offer; Call with Receiver re new offer.	320.00
28-Mar-23	RTT	0.90	Request PPR search on motorcycle; Respond to queries re form of order; Review correspondence re unconditional offer; Request call with lender's counsel.	360.00
29-Mar-23	RTT	1.70	Call with Receiver and lender's counsel; Discussions with realtor; Prepare counteroffer.	680.00
29-Mar-23	CPR	0.20	Review and reply to R. Trainer re new Offer.	135.00

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02-Apr-23	RTT	2.10	Review commercial list; Confirm possible dates for application; Prepare booking letter; Start drafting application materials and brief.	840.00
03-Apr-23	RTT	0.70	Correspondence with lender's counsel; Email court coordinator to secure time to book application; Prepare service letters; Email correspondence with ATB; Email counsel for Debtor re motorcycle left at Union Bank; Review correspondence re non-waiver for Sask Drive property; Call with Receiver.	280.00
04-Apr-23	CPR	0.10	Review email re return of deposit and respond.	67.50
04-Apr-23	RTT	1.30	Direct return of deposit to offeror on Sask Drive; Edit application materials; Call with Receiver re counter offer.	520.00
05-Apr-23	RTT	0.40	Review proposed amendment document to Sask Drive offer; Email correspondence with client.	160.00
07-Apr-23	RTT	0.10	Review correspondence re request for update from lender.	40.00
10-Apr-23	MVM	0.40	Review agreement and letter from realtors re amendments re same; Discussions with R. Trainer re same.	130.00
10-Apr-23	CPR	0.20	Review amended offer and provide comments.	135.00
10-Apr-23	RTT	1.30	Further edits to application materials; Review correspondence re deposits; Prepare amendment to offer on Sask Drive; Review correspondence with Receiver and debtor; Send follow up email to ATB; Send follow up email to counsel for debtors re motorcycle left on Union Bank property.	520.00
11-Apr-23	WBS	0.30	Discussion with R. Trainer regarding GST Indemnity Tax Certificate; Provide R. Trainer with blank GST Indemnity Tax Certificate.	40.50
11-Apr-23	RTT	1.00	Email correspondence with broker and client re GST indemnity certificate; Review correspondence re counteroffer on Sask Drive; Draft response to M. Duren-Dube re outstanding items.	400.00
12-Apr-23	RTT	0.50	Review amended offer; Forward offer to counsel for lender and seek instructions; Call with Broker; Review further correspondence; Address motorcycle request with broker.	200.00
13-Apr-23	RTT	0.20	Review correspondence re extension of counteroffer on Sask Drive.	80.00
14-Apr-23	RTT	0.20	Review UBI marketing report.	80.00
14-Apr-23	RTT	0.20	Call with broker re offers on Sask Drive.	80.00
17-Apr-23	RTT	0.20	Review correspondence re failure to waive conditions on Sask Drive; Direct return of deposit.	80.00
18-Apr-23	RTT	0.10	Review correspondence.	40.00
19-Apr-23	LNA	0.10	Obtain updated Land Title Certificate of Union Bank property.	12.50
21-Apr-23	RTT	1.40	Edit application materials and Receiver's Second Report to the Court.	560.00
23-Apr-23	RTT	1.80	Finalize application materials; Email correspondence with Receiver re EPCOR; Submit Notice to Media of Application to Restrict Access.	720.00

SUMMARIES

		TITLE	\$ RATE	HOURS	\$ FEES
CPR	CHARLES P. RUSSELL, K.C.	Partner	675.00	0.80	540.00
LNA	LYNAE ANDERSON	Paralegal	125.00	0.10	12.50
MVM	MARCO V. MARRELLI	Associate	325.00	0.40	130.00
RTT	RYAN TRAINER	Partner	400.00	24.40	9,760.00
WBS	WHITNEY SMITH	Paralegal	135.00	0.30	40.50

FEES FOR PROFESSIONAL SERVICES:

\$10,483.00

OTHER CHARGES:

Laser printing	214.75
Colour Reprographic Services	21.20
Scanning of Documents	9.00

Photocopies	59.00	
Runner Costs	10.00	
Supplies - Tabs	22.88	
Total Taxable Other Charges subject to GST:	<u>336.83</u>	
TOTAL OTHER CHARGES:		336.83
TOTAL FEES AND OTHER CHARGES:		<u>10,819.83</u>
TAXABLE DISBURSEMENTS:		
Deliveries	23.80	
Corporate Registry - Search	14.00	
LTO - On Line Title/Document Search	30.00	
Total Taxable Disbursements subject to GST:	<u>67.80</u>	
TOTAL TAXABLE DISBURSEMENTS:		67.80
TOTAL DISBURSEMENTS:		<u>67.80</u>
SUBTOTAL:		<u>\$10,887.63</u>
TOTAL GST/HST:		544.38
TOTAL ACCOUNT INCLUDING GST/HST PAYABLE: (Payable Canadian Funds)		<u>\$11,432.01</u>

THIS IS OUR ACCOUNT HEREIN

McLENNAN ROSS LLP

PER: Ryan Trainer
RYAN TRAINER

E. & O.E.

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