

THE KING'S BENCH

WINNIPEG CENTRE

IN THE MATTER OF:

THE APPOINTMENT OF A RECEIVER PURSUANT TO SECTION 243 OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, AND SECTION 55 OF *THE COURT OF KING'S BENCH ACT*, C.C.S.M. C. C280

BETWEEN:

FIRST NATIONAL FINANCIAL GP CORPORATION,

Applicant,

- and -

**6525785 MANITOBA LTD. 6472240 MANITOBA LTD.
and PGRP PROPERTIES INC.,**

Respondents.

SSP APPROVAL ORDER

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(File No.61972.2)

THE KING'S BENCH

WINNIPEG CENTRE

THE HONOURABLE MR.) Friday, the 28th day of April, 2023
JUSTICE MARTIN)

IN THE MATTER OF: THE APPOINTMENT OF A RECEIVER PURSUANT TO SECTION 243 OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, AND SECTION 55 OF *THE COURT OF KING'S BENCH ACT*, C.C.S.M. C. C280

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THIS MOTION made by MNP Ltd. (the "**Receiver**") in its capacity as receiver and manager of the Respondent, 6525785 Manitoba Ltd., (the "**Debtor**") for, *inter alia*, an order approving the Sale Solicitation Process ("**SSP**") as referenced in the First Report of the Receiver dated April 25, 2023 (the "**First Report**"), was heard this day at the Law Courts, 408 York Avenue, Winnipeg, Manitoba.

ON READING the First Report, and the Affidavit of Service of Elenore Kesterke sworn April 27, 2023, and on hearing the submissions of counsel for the Receiver, the Applicant and the Debtor:

1. THIS COURT ORDERS that the time for service of the Notice of Motion is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. THIS COURT ORDERS AND DECLARES that the SSP is hereby approved, and the Receiver is hereby authorized and directed to initiate and perform its obligations and to take all reasonable steps to carry out the SSP, subject to approval by the court of the proposal for sale, which shall come back before the Court on Wednesday, June 14, 2023 at 9:00 a.m., and until that date the Receiver shall not exercise the specific powers outlined in paragraphs 3(k), (l) and (m) of the Receivership Order pronounced March 17, 2023.

3. THIS COURT ORDERS AND APPROVES the First Report and the activities of the Receiver and its counsel described therein.

4. THIS COURT ORDERS that the Confidential Supplement to the First Report ("**Confidential Supplement**") shall be treated as confidential and sealed and shall neither form part of the public record nor be disclosed to any party to this proceeding or otherwise, except:

- (a) by further order of this court, following notice to the Receiver of any motion seeking such an order; or
- (b) upon the date on which the Receiver files with the court a written notice certifying that all transactions relating to the Property referred within the Confidential Supplement have closed to the satisfaction of the Receiver; whichever shall first occur, whereupon the Confidential Supplement shall form part of the public record and shall no longer be sealed.

May 8
April , 2023

C. MARTIN

J.

I, CATHERINE HOWDEN, OF THE FIRM PITBLADO LLP, HEREBY CERTIFY THAT I HAVE RECEIVED THE CONSENT AS TO FORM OF THE APPLICANT