

COURT/ESTATE NUMBER 24-2746532  
COURT COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE EDMONTON

IN THE MATTER OF THE NOTICE OF INTENTION TO  
MAKE A PROPOSAL UNDER THE *BANKRUPTCY AND  
INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, OF  
ALBERTA RAILWAY DEVELOPMENT CORPORATION

APPLICANT MNP LTD., in its capacity as Court-appointed Interim  
Receiver of Alaska-Alberta Railway Development Corporation

DOCUMENT **ORDER (Approval of Interim Receiver's Fees and  
Activities and Discharge of Interim Receiver)**

ADDRESS FOR SERVICE AND CONTACT  
INFORMATION OF PARTIES FILING THIS  
DOCUMENT  
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File No.: 26420-158262

**DATE ON WHICH ORDER WAS PRONOUNCED:** December 16, 2021

**NAME OF JUDGE WHO MADE THIS ORDER:** The Honourable Justice M.J. Lema

**LOCATION OF HEARING:** Edmonton, Alberta

**UPON THE APPLICATION** of MNP Ltd. in its capacity as interim receiver (in such capacity, the “**Interim Receiver**”) of the current and future assets, undertakings and property (the “**Property**”) of Alaska-Alberta Railway Development Corporation (“**A2A**”); **AND UPON HAVING READ:** (i) the Interim Receivership Order granted by the Honourable Justice D.L. Shelley on July 12, 2021 (the “**Interim Receivership Order**”); (ii) the Amended and Restated Interim Receivership Order granted by the Honourable Justice N. Whitling on October 13, 2021 (the “**Amended and Restated Interim Receivership Order**” and together with the Interim Receivership Order, the “**Interim Receivership Orders**”); and (iii) the Third Report of the

Interim Receiver, dated December 6, 2021 (the “**Third IR Report**”); **AND UPON** noting the Affidavit of Service of Julie Giles, sworn December 14, 2021, filed; **AND UPON** it appearing that all interested and affected parties have been served with notice of the Application; **AND UPON** hearing the submissions of counsel for the Interim Receiver, and any other counsel or interested parties present;

**IT IS HEREBY ORDERED THAT:**

**Service**

1. The time for service of the notice of application for this order (“**this Order**”) is hereby abridged and deemed good and sufficient and this application is properly returnable today, and no other than those persons served is entitled to service of the notice of application.

**Approval of Activities**

2. The Third IR Report is hereby ratified and approved, and the activities of the Interim Receiver set out therein are hereby ratified and approved, provided that only the Interim Receiver in its personal capacity and with respect to its own personal liability shall be entitled to rely on or utilize in any way the approval set out in this Order.

**Approval of Fees and Disbursements**

3. The fees and disbursements of the Interim Receiver for the period from October 1, 2021 to November 15, 2021 are hereby approved without the necessity of a formal passing of accounts.
4. The fees and disbursements of legal counsel to the Interim Receiver and Trustee for the period from October 1, 2021 to November 15, 2021 are hereby approved without the necessity of a formal passing of accounts.
5. The estimated fees and disbursements of the Interim Receiver and legal counsel for the Interim Receiver and the Trustee to complete the administration of A2A’s estate are hereby approved without the necessity of a formal passing of accounts.

6. The requirement to apply for taxation of the Interim Receiver's accounts and discharge within two months of completion of the Interim Receiver's duties, and the notice requirements and procedures for objection set out in rules 79, 80, 81 and 82, are hereby waived.

### **Discharge of the Interim Receiver**

7. On the evidence before this Court, the Interim Receiver has satisfied its obligations under and pursuant to the Interim Receivership Orders and shall not be liable for any act or omission on its part, including without limitation, any acts or omissions pertaining to the discharge of its duties in the within proceedings, save and except for save and except for any liability arising out of any fraud, gross negligence or willful misconduct. Subject to the foregoing, any claims against the Interim Receiver in connection with the performance of its duties are stayed, extinguished and forever barred.
8. No action or other proceedings shall be commenced against the Interim Receiver in any way arising from or related to its capacity or conduct as Interim Receiver, except with prior leave of this Court on notice to the Interim Receiver, and upon such terms as this Court may direct.
9. Upon the Interim Receiver filing a certificate in the form attached hereto as Schedule "A", confirming the completion of the Interim Receiver's remaining obligations, the Interim Receiver shall be discharged as Interim Receiver of the Property, provided however, that notwithstanding the Interim Receiver's discharge:
  - (a) the Interim Receiver shall remain Interim Receiver for the performance of such incidental duties as may be required to complete the administration of the interim receivership in these proceedings; and
  - (b) the Interim Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of the Interim Receiver in its capacity as Interim Receiver.

10. Upon the Interim Receiver being discharged in accordance with paragraph 9 of this Order, the Interim Receiver shall no longer be, and shall not be deemed to be, in possession and control of any of the Property, or any proceeds, receipts or disbursements arising out of or from the Property.

**General**

11. This Order must only be served upon those parties attending or represented at the application therefor, and service 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.
12. Service of this Order on any party not attending the application therefor is hereby dispensed with.

  
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Justice of the Court of Queen's Bench of Alberta

COURT/ESTATE NUMBER 24-2746532  
 COURT COURT OF QUEEN'S BENCH OF ALBERTA  
 JUDICIAL CENTRE EDMONTON

IN THE MATTER OF THE NOTICE OF INTENTION TO  
 MAKE A PROPOSAL UNDER THE *BANKRUPTCY AND  
 INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED,  
 OF ALASKA-ALBERTA RAILWAY DEVELOPMENT  
 CORPORATION

APPLICANT MNP LTD., in its capacity as Court-appointed Interim  
 Receiver of Alaska-Alberta Railway Development  
 Corporation

DOCUMENT **INTERIM RECEIVER'S DISCHARGE CERTIFICATE**

ADDRESS FOR SERVICE AND CONTACT  
 INFORMATION OF PARTIES FILING THIS  
 DOCUMENT  
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 Jerry.Henechowicz@mnp.ca

Pursuant to the Interim Receivership Order of the Honourable Madam Justice D.L. Shelley of the Court of Queen's Bench of Alberta (the "**Court**") made on July 12, 2021, which was amended and restated by an order of the Honourable Mr. Justice N. Whitting made on October 13, 2021 (collectively, the "**Interim Receivership Orders**"), MNP Ltd. was appointed as interim receiver (in such capacity, the "**Interim Receiver**"), without security, of all of all of the current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the "**Property**") of Alaska-Alberta Railway Development Corporation ("**A2A**" or the "**Company**").

Pursuant to the Order (Approval of Interim Receiver’s Fees and Activities and Discharge of Interim Receiver) of the Honourable Mr. Justice M.J. Lema granted December 16, 2021 (the “**Discharge Order**”), the Interim Receiver was discharged as Interim Receiver of the Property, such discharge to be effective upon the filing by the Interim Receiver with the Court a certificate confirming the completion of the Interim Receiver’s remaining obligations, provided however, that the Interim Receiver: (a) shall remain Interim Receiver for the performance of such incidental duties as may be required to complete the administration of the interim receivership in these proceedings; and (b) shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of the Interim Receiver in its capacity as Interim Receiver.

Capitalized terms not otherwise defined in this Certificate shall have the meaning given to them in the Discharge Order.

MNP Ltd., solely in its capacity as Court-appointed Interim Receiver of the Property (as that term is defined in the Interim Receivership Orders and not in its personal or corporate capacity, hereby CERTIFIES THAT:

1. The Interim Receiver has completed the remaining administrative matters necessary to complete the administration of the interim receivership herein, as described in the Third IR Report.
2. This Certificate was filed by the Interim Receiver with the Court on the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

MNP LTD., solely in its capacity as the Court-appointed interim receiver of Alaska-Alberta Railway Development Corp., and not in its personal capacity or any other capacity

Per: \_\_\_\_\_

Name:  
Title