

COURT FILE NUMBER Q.B.G. 1694 of 2020

COURT OF QUEEN'S BENCH FOR SASKATCHEWAN
IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE REGINA

APPLICANTS INDUSTRIAL PROPERTIES REGINA LIMITED AND
101297277 SASKATCHEWAN LTD.

RESPONDENT COPPER SANDS LAND CORP.

IN THE MATTER OF THE RECEIVERSHIP OF COPPER SANDS LAND CORP.

ORDER (Fiat dated December 22, 2021)

Before the Honourable Mr. Justice B.J. Scherman in Chambers on the 22nd day of December, 2021.

Upon the application of counsel on behalf of MNP Ltd. (the "Receiver"), the Receiver of the assets, properties and undertakings of Copper Sands Land Corp. (the "Debtor"), and on hearing from counsel on behalf of the Receiver, and on reading the Notice of Application dated December 7, 2021 (the "Application"), the First Report of the Receiver dated December 6, 2021 (the "First Report"); the Brief of Law of the Receiver, proof of compliance with General Application Practice Directive #3, and all materials filed on behalf of the Receiver, OKR and 101297277 Saskatchewan Ltd., and a draft Order, all filed; and the pleadings and proceedings herein;

The Court Orders that:

1. To the extent required, the time for service of the Application made and the materials filed in support thereof shall be and is hereby abridged and service thereof is deemed good and sufficient.
2. Counsel having complied with General Application Practice Directive #3, the Confidential Addendum to the First Report (the "Confidential Addendum") shall be and is sealed on a *nunc pro tunc* basis, effective as of the date of the filing of the Confidential Addendum, being December 9, 2021, and shall neither form part of the public record nor be disclosed to any party to this proceeding or otherwise, except by further Order of this Court. Notwithstanding the foregoing, any person shall have leave to apply to the Court on notice to the Receiver for the unsealing of the Confidential Addendum upon any terms this Honourable Court shall deem appropriate.
3. The Receiver's actions, conduct and activities from October 27, 2020 to and including December 6, 2021 shall be and are hereby approved.
4. The Receiver's Interim Statement of Receipts and Disbursements, as set out in the First Report, shall be and is hereby approved.
5. The professional fees and disbursements of the Receiver for the period from October 27, 2020, to November 30, 2021, and those of its legal counsel, Leland Kimpinski LLP, for the period October 27, 2020, to November 30, 2021, shall be and are hereby approved.
6. The amount of the Receiver's Borrowings Charge, as established in paragraph 19 of the Receivership Order granted in these proceedings on October 27, 2020 by the Honourable Mr.

Justice N. G. Gabrielson (the "Receivership Order"), together with the corresponding borrowing limit shall be and is hereby increased from \$200,000.00 to \$900,000.00.

7. The form of Receiver's Certificate appended as Schedule "A" to the Receivership Order shall be and is hereby amended by deleting the words "being part of the total principal sum of up to \$200,000.00" at paragraph 1, and replacing them with the words "being part of the total principal sum of up to \$900,000.00."
8. The Receiver is hereby empowered and authorized to complete the construction of a new water main and connect the Lands and the Copper Sands Trailer Park to the existing water main installed and operated by the Rural Municipality of Edenwold No. 158 (the "RM"), as described in the First Report (the "Project"); and is specifically empowered and authorized to do the following in order to complete the Project:
 - (a) Enter into agreements as are necessary to obtain goods and services to complete the Project, which services may include but are not limited to installation, traffic control, construction testing, construction survey and control, and connection to the existing water main, and which goods may include but are not limited to water main pipe, gate valves, reducers, flanged plugs, air release valve and metering vault;
 - (b) Enter into a credit agreement with Industrial Properties Regina Limited, 101297277 Saskatchewan Ltd., and/ or a related party to borrow up to \$900,000.00; and
 - (c) Enter into a long-term servicing agreement with the RM for the delivery of water services;
9. Notwithstanding the sealing order granted, the Receiver shall provide Old Kent Road Financial Inc. with a copy of the Confidential Addendum to the Receiver's First Report upon Old Kent Road Financial Inc. agreeing to confidentiality terms requested by the Receiver. Should these parties be unable to agree on such terms either of such parties may return the matter to Scherman J. for directions.
10. Service of this Order on any party not attending at the hearing of the Application is hereby dispensed with. Parties attending at the hearing of the Application shall be served in accordance with the Electronic Case Information and Service Protocol adopted in the Receivership Order.

ISSUED at the City of Regina, in the Province of Saskatchewan, this 25th day of April, 2022.



DEPUTY LOCAL REGISTRAR

This document was delivered by:

CONTACT INFORMATION AND ADDRESS FOR SERVICE FOR MNP LTD., AS RECEIVER OF THE ASSETS, PROPERTIES AND UNDERTAKINGS OF COPPER SANDS LAND CORP.:

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