

COURT FILE NUMBER Q.B. 1694 of 2020

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

JUDICIAL CENTRE REGINA

APPLICANT INDUSTRIAL PROPERTIES REGINA LIMITED AND
101297277 SASKATCHEWAN LTD.

RESPONDENTS COPPER SANDS LAND CORP.

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

FIRST REPORT OF THE RECEIVER, MNP LTD.,

IN RELATION TO COPPER SANDS LAND CORP. DATED DECEMBER 6 2021

Introduction and Purpose of the Report

1. MNP Ltd. was appointed Receiver of Copper Sands Land Corp. ("Copper Sands") by the Court of Queen's Bench for Saskatchewan (the "Court") by order dated October 27, 2020 (the "Receivership Order").
2. Copper Sands had previously been subject to a Companies Creditors' Arrangement Act ("CCAA") proceeding which was terminated by a Court Order dated October 27, 2020. MDI Utility Corp. ("MDI") as a corporation related to Copper Sands was subject to the same CCAA proceedings. A copy of the Order terminating the CCAA proceedings is attached as Schedule 1.
3. Copper Sands is the owner of a mobile home park located on approximately 38.5 acres in the Regional Municipality of Edenwold #158 (near Regina, SK) containing 80 lots for rental (the "Copper Sands Park"). The assets of Copper Sands consist primarily of this real property

(and the income generated therefrom). A copy of the title to the Copper Sands real property is attached as **Schedule 2**.

4. In accordance with a Corporate Registry Search dated November 2, 2020, the sole director of Copper Sands was Jaimey Midtdal (the "Director"), and the 100% shareholder is Midtal Developments & Investment Corp. A copy of the November 2, 2020 corporate registry search is attached as **Schedule 3**. The Director made an assignment in bankruptcy on or about October 5, 2020.

5. The Director was previously the sole director of MDI but has been replaced by R. Stewart Thompson effective August 16, 2021. A copy of the Saskatchewan Corporate Registry Profile Report for MDI as of September 30, 2021 is attached as **Schedule 4**. MDI owned LSD 4-25-17 18 W3rd until December 22, 2020 at which time it was transferred to Old Kent Road Financial Inc. ("OKR"). A copy of the title to this land is attached as **Schedule 5**.

6. This is the Receiver's First Report to Court (the "First Report") and its purpose is to advise the Court with respect to the following matters:

- Activities of the Receiver;
- Services Agreement with MDI;
- Priority and Secured Creditors;
- Planned construction of a new Water Line;
- An increase to the Receiver's Borrowing Limit;
- Forensic Review;
- Interim Statement of Receipts and Disbursements; and
- Professional Fees.

7. In preparing the First Report and making comments herein, the Receiver has been provided with, and has relied upon, certain unaudited, draft and/or internal financial information of the Company, the Company's books and records, and information from other third-party sources (collectively, the "**Information**"). The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with generally accepted assurance standards or other standards established by the Chartered Professional Accountants of Canada.

8. Further information relating to the receivership proceedings can be located on the Receiver's website at <https://mnpdebt.ca/en/corporate/corporate-engagements/>

Initial Activities of the Receiver

9. On October 28, 2020, the Receiver attended to the Copper Sands Park together with counsel for the secured creditors, a representative of the secured creditors and an engineer (Dustin Weiss herein referred to as "Weiss"), who was familiar with the water treatment plant and waste water system. As part of the Receiver's duties, it was necessary to take possession of the Copper Sands assets and meet with the park manager.

10. On that date, the Receiver met with some of the residents and attempted to meet with and discuss the current status of operations with the park manager (Mr. Bender).

11. It was the Receiver's understanding that Mr. Bender was managing all operations of the Copper Sands Park (in terms of maintenance and repairs) as well as operating the utility facilities provided by MDI as the licensed water operator. MDI is expected to provide the water and waste water services (in addition to other services) to Copper Sands Park in accordance with a Servicing Agreement dated July 15, 2017 (the "Servicing Agreement") attached as **Schedule 6**, a Revised Servicing Agreement dated February 6, 2019 (the "Revised Servicing Agreement") attached as **Schedule 7** and an Amending Agreement dated February 12, 2019 (the "Amending Agreement") attached as **Schedule 8**. The Servicing Agreement, Revised Servicing Agreement and the Amending Agreement are collectively referred to as the "MDI Servicing Agreements".

12. The Receivership Order authorized the Receiver to continue the services of the water and waste water utilities including dealing with MDI for the purposes of continuing the services provided under the MDI Servicing Agreements and, if required, compensating Mr. Bender for work completed on behalf of MDI.

13. In addition to meeting with Mr. Bender and some of the residents, the Receiver:

- Contacted the Director for historical financial records and banking details;
- Contacted the financial institutions known to the Receiver as having operating bank accounts in order to seize control of such operating accounts;
- Collected the November 2020 lot rental payments from the residents (including collection from the drop box and electronic deposits);
- Notified the secured creditor OKR of the Receiver's appointment and of the status of the utilities including the fact that Mr. Bender advised he may not be continuing to work for Copper Sands or MDI;
- Placed liability insurance on the Copper Sands Park; and
- Contacted the Water Safety Authority ("WSA") to advise of the Receiver's appointment and collect information as to the status of the water treatment plant and waste water facility.

14. On November 6, 2020 the Receiver issued the Notice and Statement of the Receiver in accordance with Subsection 245(1) and 246(1) of the *Bankruptcy and Insolvency Act* ("BIA"). A copy of the Notice and Statement is attached as **Schedule 9**.

15. Upon being notified that Mr. Bender may not be continuing to act as park manager and licensed water operator for MDI, the Receiver notified OKR. OKR advised the Receiver that they were attempting to negotiate an agreement with Mr. Bender whereby he would continue on in his current role. Attached as **Schedule 10** is a copy of the email correspondence between the Receiver and OKR in relation to Mr. Bender.

16. On November 9, 2020 OKR advised the Receiver that Mr. Bender had resigned and would not be acting as licensed operator for the water treatment facility. OKR advised that they were working on finding a replacement to maintain the daily requirements of the water treatment facility. A copy of the November 9, 2020 email correspondence is attached as **Schedule 11**.

17. During the period of November 2, 2020 to November 17, 2020, the quality of the water distributed to the residents of Copper Sands Park deteriorated as the daily testing and operational requirements were not being completed in the absence of a licensed water operator. The Receiver provided OKR with contact information for the former licensed water operator as an option to replace Mr. Bender. OKR advised that they had not fully determined what authority they had to continue the operations of MDI and were therefore unable to

engage a third party to continue the operations. A copy of the November 17, 2021 email correspondence between the Receiver and OKR is attached as **Schedule 12**.

18. In accordance with the terms of the Receivership Order, and in response to the status of the quality of the water being distributed to the residents, the Receiver directly engaged the former licensed water operator (Mr. Kornum) to assist with the daily operation of the water treatment plant and the waste water facility (as well as other repair and maintenance issues at the Copper Sands Park).

19. Mr. Kornum attended to the water treatment plant (with the assistance of the WSA and Weiss) and proceeded to bring the water back to the quality it was prior to the departure of Mr. Bender.

20. Mr. Kornum continued to act as the licensed water operator until the end of January 2021, and, during this time he trained another individual ("Mr. Brennan") to complete the required tasks to maintain the water treatment plant and waste water facility.

21. Mr. Brennan has continued to act as the park manager and maintain the utilities (water and waste water) from February of 2021 forward. The Receiver has also retained a consultant from the town of Pilot Butte, SK to assist Mr. Brennan when needed at the recommendation of the WSA.

22. In addition to addressing the status of the utilities, the Receiver has completed the following since its appointment:

- Collected the rent from park residents;
- Cleared and maintained the roads within the mobile home park;
- Addressed deferred maintenance in relation to the pruning of large trees that were posing risks to the residents;
- Constructed a playground using equipment previously purchased by Copper Sands;
- Reduced the monthly lot rental amount by \$100 per month on a temporary basis due to the status of the utilities;
- Addressed issues with the waste water system (lift station) including replacement parts and regular maintenance;
- Entered into a new lot rental agreement when a mobile home was sold to a new party;

- Continued to work with the WSA in an effort to address concerns with the status of the water treatment facility and waste water system;
- Provided the residents with regular updates in relation to the ongoing operations; and
- Provided regular information to OKR in relation to the status of the utilities.

Servicing Agreement with MDI

23. In accordance with the Servicing Agreement, MDI was required to provide the following services in exchange for a fee of \$21,725 per month:

- a) Water, wastewater services and sewer services with the lines being provided to each resident's home;
- b) Snow removal;
- c) Garbage and recycling pick-up; and
- d) Maintenance of road lighting services.

24. The Servicing Agreement included a term that the pricing would remain static for a period of 5 years from the commissioning of the water treatment plant.

25. The Servicing Agreement also included a term whereby Copper Sands would register a utility easement right of way in favour of MDI on the Copper Sands Park real property described as LSD5. No such easement has been registered.

26. On February 6, 2019 (while Copper Sands was operating under the CCAA proceedings) Copper Sands entered into the Revised Servicing Agreement with MDI.

27. The Revised Servicing Agreement requires that MDI provide the same services as referenced in the Servicing Agreement, however, the following notable revisions are included:

- a) Copper Sands agrees to transfer the real property described as LSD4 to MDI for the sum of \$1.00.
- b) The duration of the Revised Servicing Agreement is contemplated to be 25 years with the servicing fee being negotiable every 5 years;
- c) MDI agrees to construct the water treatment plant and water distribution pipeline, the sewage treatment facilities in accordance with provincial standards in order to provide potable water and efficient water treatment and sewage facilities;
- d) MDI to repair, maintain and replace as necessary the aforementioned utility services; and

- e) In the event that the water distribution or water treatment plant falls into disrepair and ceases functioning, MDI shall immediately, on notice, repair such pipeline and plant, and in default on five business days notice, Copper Sands may undertake repairs and charge such repairs to MDI.

28. The Revised Servicing Agreement further states that if MDI in the future ceases providing services after reasonable notice of not less than 10 days, makes an assignment into bankruptcy, becomes *insolvent or ceases control of the facilities and land upon which the water lines, sewage lines and water treatment facilities are located*, Copper Sands shall have the right to assume control of the facilities in order to continue the provision of services to Copper Sands Park. Copper Sands shall be entitled to lease the facility from MDI for a sum equivalent to 10% of the monthly service fees payable to MDI until such time as the foregoing defaults are remedied.

29. Subsequent to the Receiver's appointment and the departure of Mr. Bender, the Receiver has coordinated all of the day-to-day operations of the water treatment plant, waste water treatment process, sewage disposal, garbage and recycle program and snow removal.

30. The Receiver has corresponded with the WSA with respect to the status of the water treatment plant and the waste water facility. The water treatment plant has been under a boil water advisory since prior to the appointment of the Receiver and the WSA has issued notices of the deficiencies required to remedy the water treatment plant to OKR directly since the date of the Receiver's appointment. A copy of the boil water advisory and most recent notice issued by the WSA is attached as **Schedule 13**.

31. The Receiver has corresponded with OKR on numerous occasions with respect to the ongoing operations of the water treatment plant, including the retention of a licensed water operator and completion of the construction of the water treatment plant to provide potable water as contemplated in the Revised Servicing Agreement.

32. OKR has on numerous occasions advised the Receiver (and the WSA) that it is gathering the information and equipment required to bring the water treatment plant up to the required standard. OKR has also advised the Receiver and the WSA that it was negotiating

an agreement for a licensed operator to manage the water treatment plant. Copies of the email correspondence as between OKR and the Receiver in relation to the water treatment plant are attached as **Schedule 14**.

33. In May 2021 OKR advised the Receiver and WSA that it would not be looking to retain a licensed water operator for the water treatment plant. OKR advised that it was not aware that having a licensed operator was a requirement. OKR sought payment from the Receiver for the access to the water treatment facility and waste water treatment facility from the date of receivership forward. The Receiver calculated its expenses in relation to fulfilling the tasks of MDI identified in the Revised Servicing Agreement and provided a reconciliation to OKR on June 22, 2021.

34. Subsequent to preparing the reconciliation of expenses the Receiver was made aware of the notice issued by the WSA for further improvements to be made to the water treatment facility as well as deficiencies with the waste water treatment facility. Based on these notices the Receiver elected not to pay any amounts to OKR as the capital expenditures required to address the deficiencies identified by the WSA are not known.

35. On September 29, 2021, OKR's counsel issued notice to the Receiver's counsel that the full amount (without deduction of expenses) referenced in the Revised Servicing Agreement was due and payable (including penalties and interest) to OKR directly for the post receivership period. OKR's counsel advised that failure to pay the referenced amounts within 60 days would result in notice of cancellation of services. A copy of the September 29, 2021 correspondence from OKR's counsel is attached as **Schedule 15**. Counsel for OKR sent a letter to counsel for the Receiver on October 26, 2021 requesting a response to the correspondence of September 29, 2021. A copy of the October 26, 2021 correspondence from counsel for OKR is attached as **Schedule 16**.

36. Upon receipt of the correspondence from OKR, the Receiver contacted Weiss and asked him to develop a contingency plan in the event that OKR elected to cancel the water

and waste water utility services. The Receiver and Weiss discussed these options with the WSA to ensure any contingency plan would be supported by the WSA.

37. The WSA advised the Receiver it would authorize the contingency plan, on a short term basis, in the event that water and waste water services were discontinued by OKR.

38. The Receiver's contingency plan would include accessing water from a well previously used to service the Copper Sands Park located on the Copper Sands property (referred to as Well 4) with a treatment process approved by the WSA. The Receiver would also initiate trucking out the waste water directly from the lift station to a nearby municipal dump station (negating the need to access the lagoon located on the land owned by OKR). The estimated costs associated with the Receiver's contingency plan are \$10,000 - \$15,000 for the initial set up and ongoing costs of approximately \$100/day for the water system and \$200 - \$300/day for the waste water system.

39. On November 4, 2021 the Receiver through its counsel responded to OKR's demand for payment and notice of potential cancellation of services advising that MDI had not fulfilled the terms of the Revised Servicing Agreement and that the Receivership Order expressly prevents OKR from cancelling services. As outlined in the Counsel's November 4, 2021 correspondence, the question of whether or not any amounts are properly owing by the Receiver to OKR remains undetermined and will likely require direction from the Court at a later date. A copy of the response from the Receiver's counsel dated November 4, 2021 is attached as **Schedule 17**.

40. As of December 5, 2021 the Receiver has not been notified by OKR that the water and waste water services will be cancelled.

Priority and Secured Creditors

R.M. of Edenwold No. 158 ("Edenwold")

41. Copper Sands had accrued property tax arrears of approximately \$8,852.99 for years prior to the appointment of the Receiver. The Receiver has remitted payment on the property tax arrears and the current year (2021) property tax assessed amounts.

42. In addition to the property tax arrears Edenwold claims to be owed a balance of \$74,638.42 for Trailer License Fees and other expenses from 2016 forward. The priority of these Trailer License Fees has not yet been determined.

Industrial Properties Regina Limited ("IPRL")

43. IPRL holds a secured interest in the assets of Copper Sands including Mortgage Security registered on June 8, 2015 against the real property and a General Security Agreement registered against all present and after acquired personal property. The principal balance owing to IPRL is approximately \$2,680,472 with accrued interest and legal costs of approximately \$1,000,000 for a total balance owing of approximately \$3.6 million.

101297277 Saskatchewan Ltd. ("7277")

44. 7277 holds a secured interest in the assets of Copper Sands including Mortgage Security registered on February 11, 2016 against the real property and a general security agreement registered against all present and after acquired personal property. The principal balance owed to 7277 is \$2,500,000 with accrued interest and legal costs of approximately \$1.9 million for a total balance outstanding of approximately \$4.4 million.

MDI

45. MDI has registered an interest against the Copper Sands real property with respect to the Revised Servicing Agreement.

CRA

46. CRA has provided a Statement of Arrears for the payroll source deduction account in the amount of \$20,859.49. The Receiver has requested additional information to support the amount claimed.

Planned Construction of Water Line

47. Currently Copper Sands Park receives its water from MDI in accordance with the Revised Servicing Agreement. The MDI water treatment plant has not been in a position to provide water up to required provincial standard since it commenced operations, resulting in the Copper Sands Park being the subject of a boil water advisory since inception.

48. To the Receiver's knowledge there is currently no one managing the day to day operations of MDI. OKR had been communicating with the Receiver with respect to bringing the water treatment plant up to the required standard, however, in May 2021 OKR advised it would be seeking a buyer for the MDI utility and real property known as LSD 4.

49. The Receiver is advised by the WSA that the current water treatment plant, if brought up to the required standard, would not have the capacity to support an expansion of Copper Sands Park with addition of new lots. The expansion of the Copper Sands Park is viewed as a potential for additional value.

50. The status of the quality of water being supplied to the residents of the Copper Sands Park has a direct impact on the realization value of the Copper Sands property as a potential purchaser would need to assume the risk of continuing to deal with MDI and the inadequate quality of the water and/or seek an alternative water supply. As a result, the water supply to the Copper Sands Park is the present focus of the Receiver. Disposition of the sewage or alternatives to disposition of the sewage is not a current priority because the Town of Balgonie has agreed to receive the sewage from the Copper Sands Park at its sewage facility if required.

51. The Receiver has had discussions with the WSA and Edenwold with respect to accessing the municipal water line (the "Water Line") to resolve the challenges with the water quality provided by MDI.

52. The WSA supports the option of Copper Sands completing the required construction to access the municipal water source as it would resolve the ongoing water quality issues with the water provided by MDI.

53. The Receiver, in consultation with IPRL and 7277, has engaged WCE Design Inc. ("WCE") to complete a cost estimate and drawings for the construction of the Water Line. A copy of the cost estimate is included as part of the Confidential Addendum to the Receiver's First Report (the "Confidential Addendum").

54. The Receiver has also requested a draft project management agreement from WCE for the purposes of overseeing the construction of the Water Line. A copy of the proposed project management agreement is attached as **Schedule 18**.

55. WCE, on behalf of the Receiver, has also assisted with applying for the required permit as well as a draft form of servicing agreement in the event the Water Line construction is completed.

56. The Receiver engaged Brunsdon Lawrek & Associates to complete an appraisal of the Copper Sands Park based on (a) its current operations (utilities provided by MDI) and (b) under the assumption that Copper Sands completed the construction of the Water Line (the "Brunsdon Appraisal"). A copy of the Brunsdon Appraisal is included in the Confidential Addendum.

57. Based upon the estimated costs to construct the Water Line and the increase in appraised value once a reliable source of water (up to the provincial standard) is in place, the Receiver is of the opinion that the costs associated with the construction of the Water Line will be recovered in the realization value upon the sale of the Copper Sands Park assets.

58. The Receiver is also of the opinion that stabilizing the provision of water services to Copper Sands Park will make the assets more marketable in a sales process as the current status of the utilities provides for a high level of uncertainty for potential purchasers.

59. In the event that Copper Sands Park is not able to utilize the waste water system owned by MDI (more specifically the lagoon) the Receiver would implement its contingency plan and truck out the waste water from the lift station to a municipal station. The Receiver, in consultation with the secured creditors, is also looking at other longer term options for the waste water including a new lagoon on an adjacent property and/or accessing a municipal sewer line. The Receiver does not have enough information at this time to recommend and seek court approval for a longer term solution to the waste water treatment.

Receiver's Borrowing Limit

60. In accordance with the Receivership Order, the Receiver currently has approval to borrow up to \$200,000.

61. Based upon the estimated costs to complete the construction of the Water Line the Receiver is seeking an increase in the borrowing limit to \$900,000. The Receiver is advised that 7277 and IPRL are willing to fund the Receiver's borrowings required for the Water Line construction. A copy of the proposed Credit Agreement is attached as **Schedule 19**.

Forensic Review

62. Based upon concerns raised by IPRL and 7277 as to the stated requirement for financing by Copper Sands and the actual use of funds advanced, the Receiver initiated a preliminary forensic review (completed by MNP LLP's Forensic Investigation Group, "MNP Forensics").

63. The preliminary forensic review included an analysis of the available banking documents and internal financial statements available to the Receiver.

64. The preliminary forensic review identified a number of transactions with respect to which not enough information was available to determine where certain amounts were disbursed to by Copper Sands and the review was not able to identify the funds advanced by IPRL and 7277 as being deposited to the Copper Sands bank accounts.

65. The Receiver has sought additional banking information from the financial institutions known to have operating bank accounts of Copper Sands and has just recently received a portion of the information requested. MNP Forensics is in the process of analyzing this information.

66. Once MNP Forensics has completed its review of the additional banking documents the Receiver will determine whether or not a more extensive forensic review is required. A more extensive forensic review may require an Order of the Court to expand the Receiver's powers to compel further information from third parties.

67. The professional fees to complete the preliminary forensics review have been approximately \$35,000 – \$40,000 to date.

Interim Statement of Receipts and Disbursements

68. Attached as **Schedule 20** to this report is the Receiver's Interim Statement of Receipts and Disbursements for the period ending November 30, 2021.

Professional Fees

69. Attached as **Schedule 21** to this report is a summary of the Receiver's Fees and Disbursements as at November 30, 2021.

70. Attached as **Schedule 22** is a summary of the Receiver's Legal Fees and Disbursements.

Conclusion

71. The Receiver submits this First Report in support of an application for an Order the following:

- a) Approval of the Receiver's Activities to date as outlined in the First Report;
- b) Authorization to disclaim the Servicing Agreements;
- c) Authorization for the Receiver to complete the construction of the Water Line including entering into a Servicing Agreement with Edenwold and retaining WCE as project manager;
- d) Authorizing an increase in the Receiver's Borrowing Limit to \$900,000; and
- e) Authorizing the Receiver's Fees and Disbursements and the Receiver's Legal Fees and Disbursements as described in the First Report.

DATED at the City of Edmonton, in the Province of Alberta, this 6th day of December, 2021.

MNP Ltd.
In its capacity as Receiver of
Copper Sands Land Corp.
And not in its personal capacity



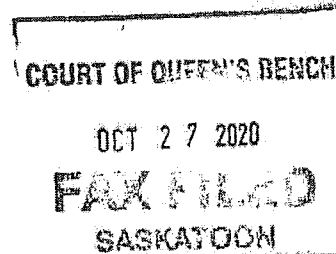
Per: Eric Sirrs, CIRP, Licensed Insolvency Trustee
Senior Vice President

Copper Sands Land Corp. – In Receivership
Receiver's First Report to Court
December 7, 2021

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT

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SCHEDULE 1



COURT FILE NUMBER Q.B. No. 1693 of 2017
 COURT OF QUEEN'S BENCH FOR SASKATCHEWAN
 JUDICIAL CENTRE SASKATOON

APPLICANTS COPPER SANDS LANDS CORP., WILLOW RUSH
 DEVELOPMENT CORP., MIDTDAL DEVELOPMENTS &
 INVESTMENTS CORP., PRAIRIE COUNTRY HOMES LTD.,
 JJL DEVELOPMENTS & INVESTMENTS CORP. and MDI
 UTILITY CORP.

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
 RSC 1985, c C-36, AS AMENDED

AND IN THE MATTER OF A PROPOSED PLAN OF ARRANGEMENT
 FOR THE CREDITORS OF COPPER SANDS LANDS CORP.,
 WILLOW RUSH DEVELOPMENT CORP., MIDTDAL DEVELOPMENTS & INVESTMENTS
 CORP., PRAIRIE COUNTRY HOMES LTD., JJL DEVELOPMENTS & INVESTMENTS CORP.
 and MDI UTILITY CORP.

ORDER
TERMINATION OF CCAA PROCEEDINGS

Order made this 27th day of October 2020.

Before the Honourable Mr. Justice N.G. Gabrielson in chambers the 27th day of October, 2020.

Upon the application of Industrial Properties Regina Limited ("IPRL") and 101297277 Saskatchewan Ltd. ("7277") (collectively, the "Senior Secured Creditors") and upon having read the Notice of Application, the Affidavit of Muir Barber, the Eleventh Report of the Monitor, Deloitte Restructuring Inc., and the Confidential Supplement to the Eleventh Report, all filed; and upon hearing Rick Van Beselaere, Q.C., counsel for 7277 and Alexander Shalashniy, counsel for IPRL, and upon hearing from counsel on behalf of all other parties present, and on reading the draft Order and the Brief of Law filed on behalf of IPRL and 7277;

THE COURT ORDERS:

SERVICE

1. Service of notice of this application and supporting materials is hereby declared to be good, timely and sufficient, and 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 time actually given.

DEFINED TERMS

2. The capitalized terms used and not defined herein shall have the meanings given to them in the Amended and Restated Initial Order dated July 5, 2018 (the "ARIO").

TERMINATION OF CCAA PROCEEDINGS AND RELATED PROVISIONS

3. The "CCAA Termination Time" means the earlier of the effective date of a Receivership Order issued by the Saskatchewan Court of Queen's Bench in respect of one or more of the Applicants or November 15, 2020.

4. As of the CCAA Termination Time, the within CCAA proceedings shall be automatically terminated without any further act or formality and, except as otherwise expressly set out herein, the ARIO shall have no further force or effect.

5. The Monitor, Deloitte Restructuring Inc. (the "Monitor"), shall, forthwith upon issuance of this Order post this Order on the Monitor's website and serve on the service list for these CCAA proceedings.

6. The Monitor shall, within five (5) days of the CCAA Termination Time, file the certificate, substantially in the form attached hereto as Schedule "A" (the "Monitor's Certificate"), certifying that the Monitor's Mandate (as that term is defined in paragraph 8 of this Order) it has been completed.

7. As of the CCAA Termination Time, the Subordinate Administration Charge as defined in the ARIO shall be fully, unconditionally and automatically terminated, released and discharged.

APPROVAL OF MONITOR'S ACTIVITIES

8. Subject to paragraph 15 of this Order, all activities, actions and proposed courses of action of the Monitor (collectively, the "Actions of the Monitor") to date in relation to the discharge of its duties and mandate as the court-appointed Monitor of the Applicants pursuant to the Orders of this Honourable Court in these proceedings (collectively, the "Monitor's Mandate"), as such Actions of the Monitor are more particularly described in the Eleventh Report of the Monitor and the Confidential Supplement to the Eleventh Report and all of the Monitor's other reports filed in these proceedings, shall be and are hereby approved and confirmed.

DISCHARGE OF MONITOR

9. Subject to paragraph 15 of this Order, the Court orders and declares that effective as at the CCAA Termination Time, Deloitte Restructuring Inc., shall be discharged as Monitor of the Applicants and shall have no further duties, obligations or responsibilities as Monitor in these CCAA proceedings, provided that notwithstanding its discharge herein:

- (a) the Monitor shall remain Monitor for the performance of such routine administrative tasks as may be required to complete the administration of the CCAA proceedings referenced herein; and

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- (b) the Monitor shall continue to have the benefit of the provisions of all Orders made in these proceedings, including all approvals, protections and stays of proceedings in favour of the Applicants in its capacity as Monitor.

10. Subject to paragraph 15 of this Order, it is hereby adjudged and declared that, based upon the evidence that is currently before this Honourable Court in regard to the Actions of the Monitor:

- (a) the Monitor has acted honestly and in good faith, and has dealt with the Property and carried out the Monitor's Mandate in a commercially reasonable manner;
- (b) the Monitor has satisfied all of its duties and obligations pursuant to the Monitor's Mandate;
- (c) the Monitor shall not be liable for any act or omission arising from, relating to or in connection with its discharge of the Monitor's Mandate, save and except for any liability arising out of fraud, gross negligence or willful misconduct on the part of the Monitor;
- (d) the Monitor has never had and shall not in the future have any liability in regard to any act or omission of the Applicants, including, without limitation, in relation to the business of the Applicants, payment of and/or accounting for any taxes (including, without limitation, goods and services tax) on revenues earned or any indebtedness or obligations whatsoever or howsoever incurred by the Applicants; and
- (e) no person shall commence an action or proceeding asserting a claim against the Monitor arising from, relating to or in connection with its discharge of the Monitor's Mandate without first obtaining an Order of this Honourable Court (on notice to the Monitor) granting such person leave to commence such action or proceeding, and any such action or proceeding commenced without such leave being obtained is a nullity.

11. Subject to the foregoing, any claims against the Monitor in connection with the Monitor's Mandate are hereby stayed, extinguished and forever barred.

12. Notwithstanding the discharge of the Monitor, the Monitor is hereby granted leave to apply to this Court for such further advice, direction or assistance as may be necessary to give effect to the terms of this Order.

13. This Order shall have full force and effect in all Provinces and Territories in Canada, outside Canada and against all Persons against whom it may be enforceable.

TRANSITIONAL PROVISIONS

14. Deloitte Restructuring Inc. shall provide any receiver appointed with a copy of the Creditor List, any demands for notice, and information relating to the rent collections of Copper Sands

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Land Corp. that the Monitor has received to the date of this Order within seven days from the CCAA Termination Time.

15. The funds held in court pursuant to the order of the Honourable Mr. Justice Gabrielson issued October 16, 2020 (the "Funds") shall remain in court pending further order of this Court. The Funds shall remain funds of Copper Sands Land Corp. subject to the charges of the Senior Secured Creditors. Either the Monitor or the Senior Secured Creditors shall have leave to apply to this Court on fourteen (14) days' notice in respect of an application concerning any claim to the Funds as may be advanced by the Monitor or the Senior Secured Creditors, and to direct how such Funds should be disbursed out of Court. Notwithstanding paragraphs 8 to 10 of this Order, the Senior Secured Creditors shall, in the foregoing application, have the right to argue and challenge the validity of any Actions of the Monitor, any of the findings in paragraph 10 of this Order, or any other issues that they may raise in such application for the sole purposes of challenging the entitlement of the Monitor (and its legal counsel) to be paid from the Funds. Any claims of the Monitor and its legal counsel for its fees and disbursements in respect of this matter shall be limited to the amount of the Funds and any interest accruing thereto as a result of the Court holding such funds.

GENERAL

16. The following provisions originally stated and confirmed in the ARIO shall survive the termination of these CCAA proceedings:

- (a) The agreement between the Applicants and IPRL, as set out and confirmed in paragraph 55A of the ARIO, namely, that to the extent (if any) that it was ever enforceable, the IPRL Debt Conversion Covenant (as defined in the Affidavit of Jaimiey Midtdal sworn December 6, 2017) was terminated by virtue of:
 - i. a Commitment Letter of Industrial Properties Regina Limited to Midtdal Developments & Investments Corp [sic], dated May 5, 2015;
 - ii. Commitment Letter of Industrial Properties Regina Limited to Midtdal Developments & Investments Corp [sic], dated May 26, 2015;
 - iii. an Amending [sic] Agreement between Industrial Properties Regina Limited, Midtdal Developments & Investments Corp [sic] and Copper Sands Land Development Corp [sic], dated May 29, 2015; and
 - iv. a Mortgage Amending Agreement between Industrial Properties Regina Ltd. and Midtdal Developments & Investments Corp [sic], signed by Industrial Properties Regina Ltd. on July 6, 2016 and Midtdal Developments & Investments Corp [sic] on June 22, 2016;

is hereby confirmed.

(b) The agreement between the Applicants and IPRL and 7277 (as the case may be) as set out and confirmed in paragraph 56 of the ARIO, confirming the amounts owing along with the applicable interest rates thereon namely that:

- i. The amounts owing by the Copper Sands Group to IPRL as at May 24, 2018 is \$4,345,998.39 with interest accruing thereafter at a rate of 10% per annum and any costs incurred thereafter, including solicitor and client costs; and
- ii. The amounts owing by the Copper Sands Group to 7277 as at April 10, 2018 is \$3,234,377.97 with interest accruing thereafter at a rate of 12% per annum and any costs incurred thereafter, including solicitor and client costs.

is hereby confirmed.

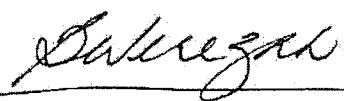
17. The final Catterall & Wright reports in respect of the Water Treatment Utility and the Waste Water Treatment Utility (the "C&W Reports") and the Monitor's Report(s) concerning the C&W Reports filed in relation to this matter shall be kept sealed and confidential and shall not form part of the public record, but rather, shall be kept separate and apart from all other contents of the Court file, in sealed envelopes each of which shall bear a notice which sets out the title of these proceedings and a statement that the contents are subject to a sealing order and shall only be opened upon further order of the Court. However, for greater certainty, the C&W Reports may be utilized by a future receiver of one or more of the Applicants in such receivership proceedings and any sales process arising therefrom.

18. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested:

- (a) to make such orders and to provide such assistance to the Applicants and the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order;
- (b) to grant representative status of the Monitor in any foreign proceeding; and
- (c) to assist the Applicants, the Monitor and their agents in carrying out the terms of this Order.

19. Service of this Order on any party not attending this application is hereby dispensed with. Parties attending this application shall be served in accordance with the Electronic Case Information and Service Protocol adopted in the ARIO.

ISSUED at Saskatoon, in the Province of Saskatchewan, this 27th day of October, 2020.


DEPUTY LOCAL REGISTRAR

- 6 -

CONTACT INFORMATION AND ADDRESS FOR SERVICE

KANUKA THURINGER LLP
Barristers and Solicitors
1400 - 2500 Victoria Avenue
Regina, Saskatchewan
S4P 3X2

Address for Service: Same as above

Telephone: (306) 525-7200

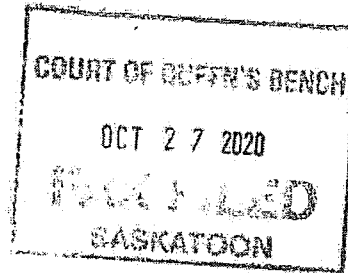
Fax: (306) 359-0590

Email address: ashalashniy@ktllp.ca

Lawyer in Charge of File: Alexander K.V. Shalashniy

38681-0001/jh
DM 2633862 v2

COURT FILE NUMBER Q.B. No. 1693 of 2017
COURT OF QUEEN'S BENCH FOR SASKATCHEWAN
JUDICIAL CENTRE SASKATOON
APPLICANTS



COPPER SANDS LANDS CORP., WILLOW RUSH
DEVELOPMENT CORP., MIDDAL DEVELOPMENTS &
INVESTMENTS CORP., PRAIRIE COUNTRY HOMES LTD.,
JL DEVELOPMENTS & INVESTMENTS CORP. and MDI
UTILITY CORP.

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
RSC 1985, c C-36, AS AMENDED

AND IN THE MATTER OF A PROPOSED PLAN OF ARRANGEMENT
FOR THE CREDITORS OF COPPER SANDS LANDS CORP.,
WILLOW RUSH DEVELOPMENT CORP., MIDDAL DEVELOPMENTS & INVESTMENTS
CORP., PRAIRIE COUNTRY HOMES LTD., JL DEVELOPMENTS & INVESTMENTS
CORP. and MDI UTILITY CORP.

MONITOR'S CERTIFICATE

RECITALS

A. The Applicants, Copper Sands Land Corp., Willow Rush Development Corp., Midtdal Developments & Investments Corp., Prairie Country Homes Ltd., JLL Developments & Investments Corp. and MDI Utility Corp. (the "Applicants") obtained protection under the *Companies' Creditors Arrangement Act* (the "CCAA") pursuant to an Amended and Restated Initial Order of the Saskatchewan Court of Queen's Bench (the "Court") issued July 5, 2018 (the "ARIO").

B. Deloitte Restructuring Inc. (the "Monitor") was appointed as the Monitor of the Applicants in the CCAA proceedings pursuant to the ARIO.

C. Pursuant to the CCAA Termination Order granted October 27, 2020, the Court approved, among other things, the termination of the CCAA proceedings effective at the earlier of the effective date of a Receivership Order issued by the Saskatchewan Court of Queen's Bench in respect of one or more of the Applicants or November 15, 2020 (the "CCAA Termination Time").

THE MONITOR CONFIRMS the following:

- 2 -

1. The Monitor's Mandate has been completed to the satisfaction of the Monitor.

DATED at _____, _____, this _____ day of _____, 2020.

DELOITTE RESTRUCTURING INC.

Per: _____

Name:

Title:

SCHEDULE 2

**Province of Saskatchewan
Land Titles Registry
Title**

Title #: 144821954 **As of:** 06 Dec 2021 14:58:58
Title Status: Active **Last Amendment Date:** 13 May 2020 11:27:18.487
Parcel Type: Surface **Issued:** 18 Mar 2014 11:03:03.147
Parcel Value: \$2,500,000.00 CAD
Title Value: \$2,500,000.00 CAD **Municipality:** RM OF EDENWOLD NO. 158
Converted Title: 88R40657
Previous Title and/or Abstract #: 104513082

COPPER SANDS LAND CORP. is the registered owner of Surface Parcel
#111653603

Reference Land Description: LSD 5 Sec 25 Twp 17 Rge 18 W 2 Extension 38
As described on Certificate of Title 88R40657, description 38.

This title is subject to any registered interests set out below and the exceptions, reservations and interests mentioned in section 14 of *The Land Titles Act, 2000*.

Registered Interests:

Interest #:
166308004 CNV Caveat

Value: N/A
Reg'd: 07 Jan 1977 02:08:21
Interest Register Amendment Date: N/A
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:
Saskatchewan Power Corporation
Scarth St & Victoria Ave
Regina, Saskatchewan, Canada
Client #: 100922992

Int. Register #: 101299349
Converted Instrument #: 77R00690

Interest #:
166308015 CNV Caveat

Value: N/A
Reg'd: 28 Mar 1983 02:18:36
Interest Register Amendment Date: N/A
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:
SASKATCHEWAN POWER CORPORATION
2025 VICTORIA AVE
REGINA, SK, Canada S4P 0S1
Client #: 100307618

Int. Register #: 101299350
Converted Instrument #: 83R15566

Interest #:
166308026 CNV Public Utility Easement

Value: N/A
Reg'd: 01 Apr 1992 02:33:35
Interest Register Amendment Date: N/A
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

LSD 5
Holder:
Saskatchewan Telecommunications
13th Floor, 2121 Saskatchewan Drive
Regina, Saskatchewan, Canada S4P 3Y2

Client #: 100006861

Int. Register #: 101299473
Converted Instrument #: 92R15219
Feature #: 100045000

Interest #:
166308093

Personal Property Security
Interest

Value: \$53,500.00 CAD
Reg'd: 07 Apr 2009 11:01:10
Interest Register Amendment Date: N/A
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: 06 Apr 2029 00:00:00

Holder:

BANK OF NOVA SCOTIA
DEALER LEASE ADMINISTRATION CENTRE 44 KING ST. W.
TORONTO, ON, Canada M5H 1H1
Client #: 123462952

Int. Register #: 115341612

Interest #:
166308105

Personal Property Security
Interest

Value: \$141,538.13 CAD
Reg'd: 19 Feb 2010 10:32:59
Interest Register Amendment Date: N/A
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: 01 Mar 2035 08:56:08

Holder:

THE TORONTO-DOMINION BANK
500 EDMONTON CITY CENTRE EAST
EDMONTON, Alberta, Canada T5J 5E8
Client #: 124379040

Int. Register #: 116188577

Interest #:
166308138

Assignment of a Lease as
Security

Value: N/A
Reg'd: 06 Apr 2011 10:06:12
Interest Register Amendment Date: N/A
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:

CONEXUS CREDIT UNION 2006
P.O. Box 1960 Stn Main
Regina, Saskatchewan, Canada S4P 4M1
Client #: 112892306

Int. Register #: 117287624

Interest #:
166308149

Personal Property Security
Interest

Value: \$195,074.98 CAD
Reg'd: 06 Apr 2011 10:06:12
Interest Register Amendment Date: N/A
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:

CONEXUS CREDIT UNION 2006
P.O. Box 1960 Stn Main
Regina, Saskatchewan, Canada S4P 4M1
Client #: 112892306

Int. Register #: 117287646

Interest #:

169659422

Joint Use Utility Easement

Value: N/A
Reg'd: 23 Dec 2014 09:14:00
Interest Register Amendment Date: N/A
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder as Tenant in Common

Interest Share: 1/2
Interest Share Number: 180521333
Holder:
SASKATCHEWAN POWER CORPORATION
2025 VICTORIA AVE
REGINA, SK, Canada S4P 0S1
Client #: 100307618

Holder as Tenant in Common

Interest Share: 1/2
Interest Share Number: 180521344
Holder:
Saskatchewan Telecommunications
13th Floor, 2121 Saskatchewan Drive
Regina, Saskatchewan, Canada S4P 3Y2
Client #: 100006861

Int. Register #: 120554287

Interest #:
171339699

Mortgage

Value: \$4,300,000.00 CAD
Reg'd: 08 Jun 2015 15:05:56
Interest Register Amendment Date: N/A
Interest Assignment Date: 20 Apr 2018
11:27:51
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:
IPR CAPITAL LTD.
1400 - 2500 VICTORIA AVE
REGINA, Saskatchewan, Canada S4P 3X2
Client #: 134029627

Int. Register #: 120882506

Interest #:
171339756

Mortgage

Value: \$3,000,000.00 CAD
Reg'd: 08 Jun 2015 15:05:57
Interest Register Amendment Date: 16 Oct
2017 16:09:37
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:
INDUSTRIAL PROPERTIES REGINA LIMITED
1400 - 2500 VICTORIA AVE
REGINA, Saskatchewan, Canada S4P 3X2
Client #: 100811977

Int. Register #: 120882539

Interest #:
171339712

Assignment of Rents

Value: \$4,300,000.00 CAD
Reg'd: 08 Jun 2015 15:05:57
Interest Register Amendment Date: N/A
Interest Assignment Date: 20 Apr 2018
11:27:52
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:
IPR CAPITAL LTD.

1400 - 2500 VICTORIA AVE
REGINA, Saskatchewan, Canada S4P 3X2
Client #: 134029627

Int. Register #: 120882517

Interest #:
171339778

Assignment of Rents

Value: \$3,000,000.00 CAD
Reg'd: 08 Jun 2015 15:05:57
Interest Register Amendment Date: N/A
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:
INDUSTRIAL PROPERTIES REGINA LIMITED
1400 - 2500 VICTORIA AVE
REGINA, Saskatchewan, Canada S4P 3X2
Client #: 100811977

Int. Register #: 120882540

Interest #:
171930102

Personal Property Security
Interest

Value: \$113,710.60 CAD
Reg'd: 29 Jul 2015 14:12:52
Interest Register Amendment Date: N/A
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:
CONEXUS CREDIT UNION 2006
P.O. Box 1960 Str. Main
REGINA, Saskatchewan, Canada S4P 4M1
Client #: 102031591

Int. Register #: 120996579

Interest #:
178058627

Personal Property Security
Interest

Value: N/A
Reg'd: 14 Feb 2017 08:04:47
Interest Register Amendment Date: N/A
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:
CORNERSTONE CREDIT UNION FINANCIAL GROUP LIMITED
HEAD OFFICE , BOX 150
KIPLING, SASKATCHEWAN, Canada S0G 2S0
Client #: 119695573

Int. Register #: 122090161

Interest #:
180336764

Mortgage

Value: \$2,500,000.00 CAD
Reg'd: 20 Oct 2017 11:04:11
Interest Register Amendment Date: N/A
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:
101297277 Saskatchewan Ltd.
2745 Elphinstone Street
Regina, SK, Canada S4S 6Y5
Client #: 133602252

Int. Register #: 122555437

Interest #:

180336775

Personal Property Security
Interest

Value: \$2,500,000.00 CAD
Reg'd: 20 Oct 2017 11:04:11
Interest Register Amendment Date: N/A
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:

101297277 Saskatchewan Ltd.
2745 Elphinstone Street
Regina, SK, Canada S4S 6Y5
Client #: 133602252

Int. Register #: 122555448

Interest #:
183802653

Water Security Agency Act
Notice (s.64)

Value: N/A
Reg'd: 11 Dec 2018 10:12:53
Interest Register Amendment Date: N/A
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Approval of Ground Water Works File E3/5309 issued November 1, 2018 for a well and pipeline.

Holder:

WATER SECURITY AGENCY
101 - 111 Fairford Street East
Moose Jaw, Saskatchewan, Canada S6H 7X9
Client #: 100005174

Int. Register #: 123239459

Interest #:
184359550

Miscellaneous Interest

Value: N/A
Reg'd: 01 Mar 2019 08:17:22
Interest Register Amendment Date: 13 May 2020 11:27:18
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:

Old Kent Road Financial Inc.
2030, 150 9 Avenue SW
Calgary, AB, Canada T2P 3H9
Client #: 134952891

Int. Register #: 123347280

Interest #:
185100072

Miscellaneous Interest

Value: N/A
Reg'd: 24 May 2019 09:13:18
Interest Register Amendment Date: N/A
Interest Assignment Date: 28 Jan 2020 09:51:35
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:

MDI Utility Corp
PO Box 248
Brentwood Bay, British Columbia, Canada V8M 1R3
Client #: 135842003

Int. Register #: 123468396

Interest #:
185842233

Assignment of a Lease as
Security

Value: N/A
Reg'd: 20 Aug 2019 10:00:00
Interest Register Amendment Date: N/A

Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:
CORNERSTONE CREDIT UNION FINANCIAL GROUP LIMITED
PO BOX 1210
YORKTON, Saskatchewan, Canada S3N 3P0
Client #: 136735601

Int. Register #: 123607166

Addresses for Service:

Name	Address
Owner: COPPER SANDS LAND CORP.	81 CRYSTAL DR COPPERSANDS, Saskatchewan, Canada S4L 1B3
Client #: 128990481	

Notes:

Parcel Class Code: Parcel (Generic)



Back to top

SCHEDULE 3



Profile Report

Entity Number: 101239893

Page 1 of 2

Entity Name: COPPER SANDS LAND CORP.

Report Date: 02-Nov-2020

Entity Details

Entity Type	Business Corporation
Entity Subtype	Saskatchewan Corporation
Entity Status	Active
Incorporation Date	05-Sep-2013
Annual Return Due Date	31-Oct-2020
Nature of Business	REAL ESTATE LAND DEVELOPMENT
MRAS indicator	No

Registered Office/Mailing Address

Physical Address	81 CRYSTAL DR, COPPERSANDS, Saskatchewan, Canada, S4L 1B3
Attention To	JAIMEY MIDTDAL
Mailing Address	COPPER SANDS LAND CORP., 81 CRYSTAL DR, COPPERSANDS, Saskatchewan, Canada, S4L 1B3
Attention To	JAIMEY MIDTDAL

Directors/Officers

JAIMEY MIDTDAL (Director)

Physical Address:	81 CRYSTAL DR, COPPERSANDS, Saskatchewan, Canada, S4L 1B3	Resident Canadian:	Yes
Mailing Address:	81 CRYSTAL DR, COPPERSANDS, Saskatchewan, Canada, S4L 1B3	Effective Date:	05-Sep-2013

Shareholders

Shareholder Name	Mailing Address	Share Class	Shares Held
MIDTDAL DEVELOPMENTS & INVESTMENTS CORP.	#401-1916 DEWDNEY AVENUE, REGINA, SK, CANADA, S4R1G9	A	1,000



Profile Report

Entity Number: 101239893

Page 2 of 2

Entity Name: COPPER SANDS LAND CORP.

Report Date: 02-Nov-2020

Articles

Minimum Number of Directors: 1 Maximum Number of Directors: 5

Share Structure:

Class Name	Voting Rights	Authorized Number	Number Issued
A	Yes	Unlimited	1,000
B	Yes	Unlimited	
C	No	Unlimited	
D PRE	No	Unlimited	
E PRE	Yes	Unlimited	

Previous Entity Names

Type	Name	Effective Until
Registered Name	101239893 SASKATCHEWAN LTD.	24-Sep-2013

Event History

Type	Date
Business Corporation - Restoral	09-Jan-2020
Business Corporation - Restoral	21-Feb-2019
Business Corporation - Annual Return	22-Feb-2018
Business Corporation - Annual Return	05-Dec-2016
Business Corporation - Annual Return	04-Jan-2016
Notice of Change of Directors/Officers	15-Jan-2015
Notice of Shareholders	02-Dec-2014
Notice of Change of Registered Office/Mailing Address	02-Dec-2014
Business Corporation - Annual Return	31-Oct-2014
Notice of Shareholders	11-Apr-2014
Notice of Change of Registered Office/Mailing Address	11-Feb-2014
Notice of Shareholders	11-Feb-2014
Notice of Shareholders	07-Nov-2013
Notice of Shareholders	17-Oct-2013
Business Corporation - Amend Articles	24-Sep-2013
Notice of Shareholders	05-Sep-2013
Business Corporation - Incorporation	05-Sep-2013

SCHEDULE 4



Profile Report

Entity Number: 101289652

Page 1 of 3

Entity Name: MDI UTILITY CORP.

Report Date: 30-Sep-2021

Entity Details

Entity Type	Business Corporation
Entity Subtype	Saskatchewan Corporation
Entity Status	Active
Incorporation Date	29-Sep-2015
Annual Return Due Date	31-Oct-2022
Nature of Business	Water supply and irrigation systems
MRAS indicator	No

Registered Office/Mailing Address

Physical Address	374 THIRD AVENUE SOUTH, SASKATOON, Saskatchewan, Canada, S7K 1M5
Attention To	CORPORATE DEPARTMENT
Mailing Address	MDI UTILITY CORP., 374 THIRD AVENUE SOUTH, SASKATOON, Saskatchewan, Canada, S7K 1M5
Attention To	CORPORATE DEPARTMENT

Directors/Officers**R. STEWART THOMPSON (Director)**

Physical Address:	#2030, 150 9 AVENUE SW, CALGARY, Alberta, Canada, T2P 3H9	Resident Canadian:	Yes
Mailing Address:	#2030, 150 9 AVENUE SW, CALGARY, Alberta, Canada, T2P 3H9	Effective Date:	16-Aug-2021

Power of Attorney**JANINE L. LAVOIE-HARDING**

Physical Address:	374 THIRD AVENUE SOUTH, SASKATOON, Saskatchewan, Canada, S7K 1M5
Mailing Address:	374 THIRD AVENUE SOUTH, SASKATOON, Saskatchewan, Canada, S7K 1M5

DAVID J. UKRAINETZ



Profile Report

Entity Number: 101289652

Page 2 of 3

Entity Name: MDI UTILITY CORP.

Report Date: 30-Sep-2021

Physical Address: 374 THIRD AVENUE SOUTH, SASKATOON, Saskatchewan, Canada, S7K 1M5

Mailing Address: 374 THIRD AVENUE SOUTH, SASKATOON, Saskatchewan, Canada, S7K 1M5

Shareholders

Shareholder Name	Mailing Address	Share Class	Shares Held
JJL CAPITAL CORP.	BOX 121, SAANICHTON, BC, CANADA, V8M2B4	A	100

Articles

Minimum Number of Directors: 1 Maximum Number of Directors: 5

Share Structure:

Class Name	Voting Rights	Authorized Number	Number Issued
A	Yes	Unlimited	100
B	Yes	Unlimited	
C	Yes	Unlimited	
D	No	Unlimited	
E	No	Unlimited	
F	No	Unlimited	
G	No	Unlimited	
H PRE	No	Unlimited	

Previous Entity Names

Type	Name	Effective Until
Registered Name	101289652 SASKATCHEWAN LTD.	04-Nov-2015
Registered Name	MDI UTILITY CORP.	11-Feb-2016
Registered Name	101289652 SASKATCHEWAN LTD.	07-Sep-2016

Event History

Type	Date
Business Corporation - Restoral	16-Aug-2021
Notice of Change of Directors/Officers - Power of Attorney	07-Dec-2020
Business Corporation - Restoral	08-Jan-2020
New West Partnership - Reserve Name	25-Feb-2019



Profile Report

Page 3 of 3

Report Date: 30-Sep-2021

Entity Number: 101289652

Entity Name: MDI UTILITY CORP.

Business Corporation - Restoral	05-Feb-2019
Business Corporation - Annual Return	22-Feb-2018
Business Corporation - Annual Return	05-Dec-2016
Business Corporation - Amend Articles with Name Change	07-Sep-2016
Business Corporation - Amend Articles	12-Feb-2016
Notice of Change of Registered Office/Mailing Address	04-Dec-2015
Notice of Shareholders	04-Dec-2015
Notice of Change of Registered Office/Mailing Address	04-Dec-2015
Business Corporation - Amend Articles	04-Nov-2015
Notice of Shareholders	29-Sep-2015
Notice of Change of Directors/Officers	29-Sep-2015
Notice of Change of Registered Office/Mailing Address	29-Sep-2015
Notice of Shareholders	29-Sep-2015
Business Corporation - Incorporation	29-Sep-2015

SCHEDULE 5

**Province of Saskatchewan
Land Titles Registry
Title**

Title #: 153561270
Title Status: Active
Parcel Type: Surface
Parcel Value: \$2,000,000.00 CAD
Title Value: \$2,000,000.00 CAD
Converted Title: 88R40657
Previous Title and/or Abstract #: 151592867

As of: 06 Dec 2021 15:02:43
Last Amendment Date: 22 Dec 2020 13:32:46.647
Issued: 22 Dec 2020 13:32:45.757

Municipality: RM OF EDENWOLD NO. 158

OLD KENT ROAD FINANCIAL INC. is the registered owner of Surface Parcel #111653591

Reference Land Description: LSD 4 Sec 25 Twp 17 Rge 18 W 2 Extension 37
As described on Certificate of Title 88R40657, description 37.

This title is subject to any registered interests set out below and the exceptions, reservations and interests mentioned in section 14 of *The Land Titles Act, 2000*.

Registered Interests:

Interest #:
189564395

CNV Caveat

Value: N/A
Reg'd: 07 Jan 1977 02:08:21
Interest Register Amendment Date: N/A
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:

Saskatchewan Power Corporation
Scarth St & Victoria Ave
Regina, Saskatchewan, Canada
Client #: 100922992

Int. Register #: 101299349
Converted Instrument #: 77R00690

Interest #:
189564407

CNV Caveat

Value: N/A
Reg'd: 28 Mar 1983 02:18:36
Interest Register Amendment Date: N/A
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:

SASKATCHEWAN POWER CORPORATION
2025 VICTORIA AVE
REGINA, SK, Canada S4P 0S1
Client #: 100307618

Int. Register #: 101299350
Converted Instrument #: 83R15566

Interest #:
189564418

Joint Use Utility Easement

Value: N/A
Reg'd: 23 Dec 2014 09:14:00
Interest Register Amendment Date: N/A
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder as Tenant in Common

Interest Share: 1/2
Interest Share Number: 205372201
Holder:
SASKATCHEWAN POWER CORPORATION

2025 VICTORIA AVE
REGINA, SK, Canada S4P 0S1
Client #: 100307618

Holder as Tenant in Common

Interest Share: 1/2

Interest Share Number: 205372212

Holder:

Saskatchewan Telecommunications
13th Floor, 2121 Saskatchewan Drive
Regina, Saskatchewan, Canada S4P 3Y2
Client #: 100006861

Int. Register #: 120554287

Interest #:
189564429

Mortgage

Value: \$3,410,000.00 CAD
Reg'd: 26 Feb 2019 09:59:06
Interest Register Amendment Date: N/A
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:

Old Kent Road Financial Inc.
2030, 150 9 Avenue SW
Calgary, AB, Canada T2P 3H9
Client #: 134952891

Int. Register #: 123340799

Interest #:
189564430

Personal Property Security
Interest

Value: N/A
Reg'd: 26 Feb 2019 09:59:06
Interest Register Amendment Date: N/A
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:

Old Kent Road Financial Inc.
2030, 150 9 Avenue SW
Calgary, AB, Canada T2P 3H9
Client #: 134952891

Int. Register #: 123340801

Interest #:
189564441

Miscellaneous Interest

Value: N/A
Reg'd: 26 Feb 2019 09:59:06
Interest Register Amendment Date: 28 Apr
2020 11:25:32
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:

Old Kent Road Financial Inc.
2030, 150 9 Avenue SW
Calgary, AB, Canada T2P 3H9
Client #: 134952891

Int. Register #: 123340812

Interest #:
189564452

Miscellaneous Interest

Value: N/A
Reg'd: 24 May 2019 09:13:18
Interest Register Amendment Date: N/A
Interest Assignment Date: 03 Feb 2020
09:35:38

Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:
MDI Utility Corp
PO Box 248
Brentwood Bay, British Columbia, Canada V8M 1R3
Client #: 135842003

Int. Register #: 123468396

Interest #:
189564463

Joint Use Utility Easement

Value: N/A
Reg'd: 27 Aug 2019 10:28:17
Interest Register Amendment Date: N/A
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder as Tenant in Common
Interest Share: 1/2
Interest Share Number: 205372267
Holder:
Saskatchewan Telecommunications
13th Floor, 2121 Saskatchewan Drive
Regina, Saskatchewan, Canada S4P 3Y2
Client #: 100006861

Holder as Tenant in Common
Interest Share: 1/2
Interest Share Number: 205372278
Holder:
SASKATCHEWAN POWER CORPORATION
2025 VICTORIA AVE
REGINA, SK, Canada S4P 0S1
Client #: 100307618

Int. Register #: 123616638

Addresses for Service:

Name	Address
Owner: OLD KENT ROAD FINANCIAL INC. Client #: 136690487	2030, 150 - 9 AVENUE SW CALGARY, Alberta, Canada T2P 3H9

Notes:

Parcel Class Code: Parcel (Generic)



Back to top

SCHEDULE 6

Servicing Agreement

Between

MDI Utility Corp.

-and-

Copper Sands Land Corp.

WHEREAS MDI Utility Corp. (MDI) and Copper Sands Land Corp. (CSLC) are entering into an agreement for MDI to provide CSLC specific services:

AND WHEREAS CSLC is the legal owner of the following land:

LSD 4 Sec 25 Twp 17 Rge 18 W 2 Extension 37

LSD 5 Sec 25 Twp 17 Rge 18 W 2 Extension 38

AND WHEREAS Copper Sands agrees to lease MDI LSD4 and grants the right to transfer the land to MDI as per that agreement on 30 days' notice.

NOW THEREFORE the parties agree as follows:

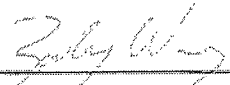
- 1) Subject to the rights of the lenders CSLC agrees to transfer and sell title to MDI for the sum of \$1.00 for the lands referred to as LSD4.
- 2) In consideration for the foregoing MDI agrees to provide the following services to CSLC and in particular its residents:
 - (a) Water, wastewater services or sewer service with the lines being provided to each resident's home, but the responsibility for the hook-up and maintenance of each residents home is the responsibility of the homeowner;
 - (b) Snow removal
 - (c) Garbage and recycling pickup
 - (d) Maintenance of road lighting services, although the ultimate responsibility rests with Saskatchewan Power Company.
- 3) That CSLC agrees to collect the fee from each of its tenants and shall be responsible for payment of \$21,725 a month to MDI.
- 4) That this agreement shall be disclosed to all successor companies and each successor company shall be bound by the same.
- 5) That MDI warrants and guarantees that it has the necessary licenses and permits to carry on business in the Province of Saskatchewan as a water and wastewater utility.
- 6) CSLC agrees to be bound by the rules, regulations, or ordinances enacted or adopted by the governing body applicable to MDI's utility systems. It is understood that CSLC may, but need not, apply the deposit

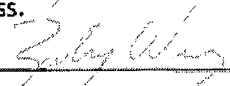
upon bills due for prior services and that the right of MDI to shut off service as above provided shall exist even though the deposit has not been applied to the payment of past due bills for services. On final settlement of CSLC's account, any unused balance of the deposit will be refunded to CSLC. The deposit shall not be considered as an advance payment for any service. Charges and unpaid accounts shall be considered delinquent notwithstanding the existence of the deposit and CSLC shall not have the right to compel MDI to apply the deposit to any account to avoid delinquency.

- 7) If CSLC fails to pay the charges due for utility services furnished by MDI within thirty (30) days of the due date, MDI shall give CSLC notice in writing of intent to discontinue water service to the premises of CSLC unless the amount due is paid in full within five (5) days of the date of said notice. Utility service shall not be restored until all delinquencies and reconnecting fees are paid in full. Any utility account being delinquent shall be subject to an interest penalty of 12% per month (18% APR) on the unpaid or delinquent balance for utilities furnished by MDI.
- 8) CSLC warrants that he/she has the authority to sign this agreement and to grant permissions to enter premises to MDI.
- 9) CSLC agrees to pay any damage to water and sewer lines and equipment excepting normal wear.
- 10) MDI agrees to maintain a static all inclusive fee for service of \$275 per lot per month for five years from date of commissioning of Water Treatment Plant.
- 11) CSLC upon written request from MDI will register utility easement right of way in favour of MDI on LSD5 for the purposes of servicing the Copper Sands Mobile Home Park Community
- 12) CSLC will register this service agreement as per the laws of the Province of Saskatchewan as the utilities service agreement on LSD5


DATED at Regina, Saskatchewan this 15th day of July, 2017.

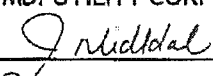
SIGNED, SEALED AND DELIVERED in the presence of:



Witness.


Witness.



CEO MDI UTILITY CORP


CEO COPPERSANDS LAND CORP

SCHEDULE 7

THIS REVISED SERVICING AGREEMENT
is made in triplicate this 6th day of February, 2019.

BETWEEN:

MDI UTILITY CORP
(hereinafter called "MDI")
OF THE FIRST PART

- and -

COPPER SANDS LAND CORPORATION
(hereinafter called "CSLC")
OF THE SECOND PART

WHEREAS MDI Utility Corp. (MDI) and Copper Sands Land Corp. (CSLC) are entering into an agreement for MDI to provide CSLC specific services:

AND WHEREAS CSLC is the legal owner of the following land:

LSD 4 Sec 25 Twp 17 Rge 18 W 2 Extension 37

LSD 5 Sec 25 Twp 17 Rge 18 W 2 Extension 38

AND WHEREAS CSLC agrees to lease MDI, LSD4 and grants the right to transfer the land to MDI as per that agreement on 30 days' notice or as otherwise agreed.

WHEREAS the Parties executed the original Servicing Agreement dated July 15th, 2017, and amended the Agreement on October 11th, 2018 (collectively referred to as the "Servicing Agreement");

AND WHEREAS the Parties wish to further amend the Servicing Agreement as hereinafter set forth to combine the original agreement, the amendment to the agreement and add clarifying clauses to the service agreement (collectively referred to as the "Revised Servicing Agreement");

AND WHEREAS The Parties agree to accept this revised service agreement as superseding all previous agreements and to obey the obligations within the Revised Servicing Agreement

NOW, THEREFORE, the Parties agree as follows:

1. That this agreement shall be disclosed to all successor companies and each successor company shall be bound by the same.

2. That MDI warrants and guarantees that it has the necessary licenses and permits to carry on business in the Province of Saskatchewan's as a water and wastewater utility.
3. CSLC upon written request from MDI will register utility easement right of way in favour of MDI on LSD5 for the purposes or servicing the Copper Sands Mobile Home Park Community.
4. Subject to the rights of the lenders, CSLC agrees to transfer and sell title to MDI for the sum of \$1.00 for the lands referred to as LSD4.
5. In consideration for the foregoing, MDI agrees to provide the following services to CSLC and in particular to the residents of Copper Sands MHP:
 - A. Water, waste water services or sewer service with the lines being provided to each resident's home, but the responsibility for the hook-up and maintenance of each resident's home is the responsibility of the homeowner;
 - B. Snow removal within 24 hours of snowfall > than 5cm.
 - C. Garbage and recycling pickup once per week
 - D. Maintenance of road lighting services, although the ultimate responsibility rests with Saskatchewan Power Company.

For the fee structure as set out in Table 1.1

TABLE 1.1 Fee structure to commence upon transfer of LSD4 to MDI Utility Corp

Year 1 (03/01/19-02/28/20)	Year 2 (03/01/20 - 02/28/21)	Year 3-5 (03/01/21-02/28/23)	Year 6
\$15,800/month	\$15,800/month	\$21,725/month	Y5 rate + inflation rate to be negotiated

6. That CSLC agrees to pay MDI on the first of each month the fees for service due as outlined in the fees structure in Table 1.1. Failure to remit payment in full on the 1st of each month will result in a late fee penalty of \$50/day and restriction of services after five (5) business days of delinquency until such time as the payment is remitted. Such restrictions will not affect the flow of water and waste water services categorized essential services by MDI for the good of the community.
7. CSLC agrees to pay for any damages to the water distribution lines, sewer lines, and equipment located on CSLC land caused by CSLC users. Except for damages caused by CSLC users, all other repairs, maintenance and replacement of all new and existing water distribution lines, sewage lines, and equipment shall be paid by MDI. MDI shall be responsible for repair, maintenance and replacement of all water distribution lines to the shut-off valve at a pad site, and the pad site tenants shall be responsible for repairs, maintenance and replacement of lines from the shut-off valve to their respective mobile homes. MDI shall be responsible for the repairs, maintenance and replacement of the sewage service lines up to the point of connection to the mobile home.

8. The term of the Servicing Agreement commenced as at July 15th, 2017 and this is a continuation of the said agreement and shall continue to run for the initial twenty-five (25) years commencing as at July 15th, 2017.
 - A. The servicing fees payable shall be subject to review and adjustment every five (5) years with the first such review and adjustment to occur July 15th, 2023. The servicing fee for each five (5) year period shall be negotiable; it shall include consideration of market conditions, cost of delivery of services, and comparable service fees in similar utilities.
 - B. The term will automatically renew at the end of the first term unless explicitly terminated for cause upon terms end July 15, 2042. The renewal terms and conditions will remain the same inclusive of the five (5) year fee adjustment outlined in paragraph clause (a) of this paragraph.
 - C. If the Parties are unable to agree on a fee price, such dispute shall be referred to a single arbitrator with arbitration conducted in accordance with The Arbitration Act, Saskatchewan. The costs of arbitration shall be shared equally, and the arbitrator's decision shall be binding on the Parties. The arbitrator shall be selected by agreement, provided that if the Parties cannot agree on an arbitrator after five (5) days' notice to agree, either Party may apply to the Court of Queen's Bench, Regina, to appoint an arbitrator. The arbitrator may engage such assistance as he/she may require, to determine the dispute.
 9. CSLC agrees to be bound by the rules, regulations, or ordinances enacted or adopted by the Water Security Authority of Saskatchewan as they pertain to MDI's utility systems. It is understood that CSLC may, but need not, apply the deposit upon bills due for prior services and that the right of MDI to shut off service as above provided shall exist even though the deposit has not been applied to the payment of past due bills for services. On final settlement of CSLC's account, any unused balance of the deposit will be refunded to CSLC. The deposit shall not be considered as an advance payment for any service. Charges and unpaid accounts shall be considered delinquent notwithstanding the existence of the deposit and CSLC shall not have the right to compel MDI to apply the deposit to any account to avoid delinquency.
 10. MDI agrees to:
 - A. Construct the water treatment plant and water distribution pipeline for the water supply, and the sewage treatment facilities (treatment system, sewage lines, existing lagoon, existing lift station and existing sewer lines), in accordance with provincial standards in order to provide potable water and proper and efficient water treatment and sewage facilities.
 - B. To repair, maintain and replace as necessary the above-noted utility services.
 11. In the event the water distribution pipeline or water treatment plant shall fall into disrepair and cease functioning, MDI shall immediately, on notice, repair such pipeline and plant, and in default on five (5) business days' notice, CSLC may undertake repairs and charge such repairs to MDI;
-

12. The Parties have previously acknowledged that MDI is in creditor protection effective November 15, 2017. Once it is released from creditor protection it will be able to proceed with the installation of the new Facilities, until then it is however able to continue to operate the existing facilities. Upon discharge from CCAA protection the parties agree that if MDI in the future,
- A. Upon abandoning the provision of services, cease providing services after reasonable notice of not less than ten (10) days, make an assignment into bankruptcy, become insolvent, or cease control of the facilities and land upon which the water lines, sewage lines, and water treatment facilities are located, CSLC shall have the right to assume control of the facilities in order to continue the provision of services to CSLC. Specifically, without restricting the generality of the foregoing, CSLC shall be entitled to lease the facility from MDI for a sum equivalent to ten percent (10%) of the monthly service fees payable to MDI hereunder until such time as the foregoing acts of default are remedied.
13. Notwithstanding clause 12 of this agreement, the parties acknowledge that the funds for completion of the water supply facilities and waste water treatment facilities (the "Facilities") are being made available on or about March 1, 2019. These funds which are referred to as "Completion Funds" are available for release in accordance with the Court of Queen's Bench order dated January 9, 2019. These funds can be used to complete the facilities and the funds are directed by way of refinance order to be released as requested and required by the engineers to complete the same (the "release date").
14. In the event that MDI shall not have made application to the Water Security Agency of Saskatchewan for commissioning of the facilities within one hundred and eighty days from the Release Date without just cause notwithstanding clause 12 of this agreement then CSLC may, on thirty days notice, undertake such completion and charge such costs to MDI, or if they are still available, utilize firstly the said Completion Funds to complete the construction of the Facilities and under this circumstance allow any charges arising out of default by MDI to be set off against service fees payable by CSLC;
15. In the event the utilities being provided by MDI to CSLC are being provided to another user, and the utility services are insufficient to service both Copper Sands Mobile Home Park and that other user, the sharing of utility services shall be negotiated between the parties. It is understood by MDI the provision of services on a regular basis to Copper Sands Mobile Home Park is crucial to the residents of Copper Sands, and MDI shall use best efforts at all times to satisfy the servicing needs and requirements of Copper Sands Mobile Home Park.
16. In the event of a dispute between the Parties with respect to the interpretation of this Servicing Agreement as amended, or any other matter arising out of the Servicing Agreement, the dispute shall be referred to a single arbitrator with arbitration conducted in accordance with The Arbitration Act, Saskatchewan. The costs of arbitration shall be shared equally, and the arbitrator's decision shall be binding on the parties. The arbitrator shall be selected by agreement, provided that if the parties cannot agree on an arbitrator after five (5) days' notice to agree, either party may apply to the Court of Queen's Bench, Regina, to appoint an arbitrator. The arbitrator may engage such assistance as he/she may require to determine the dispute.

17. In the event it is necessary to enforce the provisions of the Servicing Agreement by legal action, all legal costs on a solicitor- client basis incurred by the enforcing Party shall be paid by the other Party on demand, together with interest at twelve percent (12%) per annum from the date of default.
18. CSLC warrants that it has the authority to sign this agreement and to grant permissions to enter premises to MDI.
19. CSLC will register this service agreement as per the laws of the Province of Saskatchewan as the utilities service agreement on LSD5.

IN WITNESS WHEREOF MDI has hereunto affixed its corporate seal attested to by the hand of its proper signing officers in that behalf on the day and year first above written.

MDI

("Corporate Seal")

Per: *J. Nictdal*
Per: _____

IN WITNESS WHEREOF CSLC has hereunto affixed its corporate seal attested to by the hands of its proper signing officers in that behalf on the day and year first above written.

CSLC

("Corporate Seal")

Per: *J. Nictdal*
Per: _____

SCHEDULE 8

AMENDING AGREEMENT

This Amending Agreement made effective the 12th day of February, 2019 (the "Effective Date") between MDI UTILITY CORP. ("MDI"), and COPPER SANDS LAND CORP. ("CSLC"; together with MDI, the "Parties").

WHEREAS MDI and CSLC are parties to a Revised Servicing Agreement dated February 6, 2019 (the "Servicing Agreement"); AND WHEREAS the Parties have agreed to amend the Servicing Agreement in the manner set forth herein; NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. The Servicing Agreement is hereby amended by adding the following section after section 4 thereof:

"4.1 CSLC, as owner of both LSD 4 and LSD 5, covenants and agrees that this Servicing Agreement shall charge, run with, bind, and be enforceable against those lands (that is, both LSD 4 and LSD 5). This covenant shall, with respect to LSD 4, be appurtenant to and for the benefit of LSD 5 and, with respect to LSD 5, shall be appurtenant to and for the benefit of LSD 4. This interest may be registered against title to LSD 4 and/or LSD 5 by CSLC or any transferee of either of these lands from CSLC."

2. The Servicing Agreement is hereby amended by adding the following section after section 8 thereof:

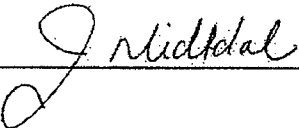
"8.1 MDI shall not terminate this Servicing Agreement except upon written notice of no less than twelve (12) months."

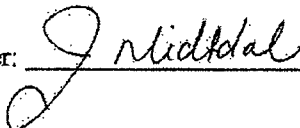
3. Except as specifically amended by this Amending Agreement, the parties agree that the Servicing Agreement remains in full force and effect, unamended, in accordance with its terms.
4. This Amending Agreement shall be governed by and construed in accordance with the laws of the Province of Saskatchewan and the federal laws of Canada applicable therein. Each of the parties hereby attorns to the non-exclusive jurisdiction of the courts of Saskatchewan.
5. This Amending Agreement may be executed in two or more counterparts, and may be signed by facsimile or other means of electronic communication producing a printed copy, each of which so signed shall be deemed to be an original, and such counterparts together shall constitute one and the same instrument and, notwithstanding the date of execution, shall be deemed to bear the Effective Date first written above.

IN WITNESS WHEREOF the Parties have executed this Agreement effective as of the Effective Date.

MDI UTILITY CORP.

COPPER SANDS LAND CORP.

Per: 

Per: 

SCHEDULE 9

NOTICE AND STATEMENT OF THE RECEIVER
(Subsection 245(1) and 246(1) of the Bankruptcy and Insolvency Act)

IN THE MATTER OF THE RECEIVERSHIP OF

COPPER SANDS LAND CORP.

THE RECEIVER GIVES NOTICE AND DECLARES THAT:

1. On October 27, 2020 the undersigned, MNP Ltd., became the Receiver in respect of the assets and undertakings of Copper Sands Land Corp. ("Copper Sands" or the "Company") the insolvent corporation that is described below:

Property	Amount
Real Property ⁽¹⁾	\$1.00
Litigation ⁽²⁾	\$1.00
Funds Held in Court ⁽³⁾	<u>\$179,695.92</u>
Total (approximation)	<u>\$unknown</u>

(1) The value of the real property has not yet been ascertained.

(2) Management advises litigation has been filed by Copper Sands, the realizable value of this asset is not yet been determined.

(3) Funds were paid into Court on behalf of Copper Sands prior to the appointment of the Receiver.

2. The undersigned became a Receiver in respect of the property described above by way of a Court of Queen's Bench of Saskatchewan Order dated October 27, 2020.
3. The undersigned took possession and control of the property described above on October 27, 2020.
4. The following information relates to the Receivership:
 - a. Address of insolvent: 81 Crystal Dr, Coppersands, Saskatchewan, SK S4L 1B3
 - b. Principal Line of Business: Mobile Home Park
 - c. Location of business: 81 Crystal Dr, Coppersands, Saskatchewan, SK S4L 1B3
 - d. Estimated amounts owed by the Company to each creditor who holds a security interest in the property described above:

Industrial Properties Regina Limited	\$3,140,027.90
101297277 Saskatchewan Ltd.	\$2,500,000.00
CCAA Admin Charge ⁽¹⁾	\$1.00
Canada Revenue Agency ⁽¹⁾	<u>\$1.00</u>
Total (Approximation)	<u>\$unknown</u>

(1) Where values are recorded as \$1.00 the current balance owing (if any) is not yet known.

The list of other creditors of the Company and the amount owed to each creditor and the total amount due by the Company is as follows:

- Please see attached Exhibit 'A'

- e. The Receiver continues to investigate the options available to maximize realization on the property described above which will likely result in the listing of the real property for sale.

f. Contact person for the Receiver:

Eric Sirrs, CIRP, LIT
MNP Ltd.
Suite 1300, 10235 - 101 Street
Edmonton, AB T5J 3G1
Phone: (780) 455-1155
Fax: (780) 409-5415
Email: eric.sirrs@mnp.ca

- g. Further information with respect to the Receivership proceedings will be posted to the Receiver's website (<https://mnpdebt.ca/en/corporate/corporate-engagements/copper-sands-land-corp>) under the "Corporate Engagements" heading as it becomes available. Should creditors not have access to the internet, copies of other materials can be requested by contacting the Receiver's office at 780.455.1155.
- h. Please take notice that the Receiver is providing this document to all known creditors for **informational purposes only**. As a creditor, you are **not required to submit paperwork supporting the amounts owing to you at this time**. If a claims process is undertaken in the future, you will be contacted.

Dated at Edmonton, Alberta on November 06, 2020.

MNP Ltd.

In its capacity as Receiver of
Copper Sands Land Corp.
and not in its personal or corporate capacity



Per: Eric Sirrs, CIRP, LIT
Senior Vice President

SCHEDULE 10

Eric Sirrs

From: Doug Saxon <douglassaxon@okrfinancial.com>
Sent: October 30, 2020 11:59 AM
To: Eric Sirrs
Subject: Re: Copper Sands Land Corp. - Receivership

CAUTION: This email originated from outside of the MNP network. Be cautious of any embedded links and/or attachments.
MISE EN GARDE: Ce courriel ne provient pas du réseau de MNP. Méfiez-vous des liens ou pièces jointes qu'il pourrait contenir.

Hi Eric, we're in the process of working towards a renewed contract for Ken to operate the facility but obviously cannot execute anything till we can actually act for/have control of the water facility. I'm flying out next week to meet with Ken and hopefully put this to bed.

Thanks,

--

Douglas Saxon, CFA
Venture Partner

E: douglassaxon@okrfinancial.com
P: [1-403-612-0123](tel:1-403-612-0123)



OKR FINANCIAL

See us at

[Manufacturing Matters 2020](#) | October 1, 2020

[Vantec Meeting](#) | October 7, 2020

[Angel Forum Virtual Whistler Summit](#) | October 8, 2020

[Women in Tech OKR Financial Virtual Panel: Modern Ways of Education with New Forms of Capital](#) | October 15, 2020

[OKR Financial Webinar: Guide to Leveraging Government Funding for Startups](#) in partnership with Northbridge Consultants | October 21, 2020

[Virtual Toronto Tech Summit](#) | October 19-20, 2020

[XLRATOR Fraser Valley Tech Forum](#) | October 21-22, 2020

[CIX Digital Summit](#) | October 22, 2020

[Atlantic Venture Forum](#) | October 28-29, 2020

[WAIS Canada 2020](#) | October 29-30, 2020

We've compiled a summary of all the current Government Relief Programs for businesses and entrepreneurs. Download it [here](#).

OKR Financial
2030-150 9 Ave SW, Calgary, Alberta T2P 3H9

www.okrfinancial.com

From: Eric Sirrs <Eric.Sirrs@mnp.ca>
Date: Thursday, October 29, 2020 at 2:54 PM

To: Doug Saxon <douglassaxon@okrfinancial.com>
Subject: RE: Copper Sands Land Corp. - Receivership

Hello Doug,

Further to my emails below we do not believe we will be continuing to employ Ken Bender as park manager for Copper Sands and my understanding was he fulfilled a dual role in terms of being both park manager and water manager (I understand he may be a licensed operator). I further understand his compensation was paid by one entity for fulfilling both roles. As we will not be employing Ken on a go forward basis will MDI Utility Corp. (or OKR) be making arrangements to continue to employ Ken as the Water Manager? Has OKR been in contact with MDI Utility Corp. to confirm how they plan to proceed?

Eric Sirrs, CIRP, LIT
SENIOR VICE PRESIDENT

DIRECT 780.969.1491
PH. 780.455.1155
FAX 780.409.5415
TOLL FREE 1.866.465.1155
10235 101St N.W.
Suite 1300
Edmonton, AB
T5J 3G1
eric.sirrs@mnp.ca
mnpdebt.ca



MNP PROUDLY CELEBRATES THE CANADIAN ENTREPRENEURIAL DRIVE



Member of Praxity, AISBL
Global Alliance of Independent Firms

KINCENTRIC
Best Employer

CANADA 2019

Please be advised that our **MNP office is open to the public** under safety protocols. Due to the City of Edmonton bylaw, effective August 1, 2020, **masks are required** on our floor that is open to the public, and during in-person meetings at the MNP office. We have taken social distancing measures to ensure the health and safety of our team members and our clients. Many on our team are continuing to work remotely. We continue to accept electronic delivery of files and documents via the Client Upload or Client Portal links on our website. Please contact your MNP advisor for assistance if required.

For relevant and up-to-date information, visit our **COVID-19 Business Advice Centre** on our website. You will find timely updates on Government regulations, tax information, advice for employers and our continued response to this evolving circumstance.

From: Eric Sirrs
Sent: October 28, 2020 2:11 PM
To: Doug Saxon <douglassaxon@okrfinancial.com>
Subject: RE: Copper Sands Land Corp. - Receivership

Hi Doug,

We completed a site visit today at the mobile home park and sought a meeting with Ken (park manager who I understand was also maintaining the utility). I'm wondering if the utility has a contingency plan in-case Ken elects to no longer provide services? Based on our initial discussions with him I'm not certain he plans to continue working.

Eric Sirrs, CIRP, LIT
SENIOR VICE PRESIDENT

DIRECT 780.969.1491
PH. 780.455.1155
FAX 780.409.5415
TOLL FREE 1.866.465.1155
10235 101St N.W.
Suite 1300
Edmonton, AB
T5J 3G1
eric.sirrs@mnp.ca
mnpdebt.ca



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CANADA 2019

Please be advised that our **MNP office is open to the public** under safety protocols. Due to the City of Edmonton bylaw, effective August 1, 2020, **masks are required** on our floor that is open to the public, and during in-person meetings at the MNP office. We have taken social distancing measures to ensure the health and safety of our team members and our clients. Many on our team are continuing to work remotely. We continue to accept electronic delivery of files and documents via the Client Upload or Client Portal links on our website. Please contact your MNP advisor for assistance if required.

For relevant and up-to-date information, visit our **COVID-19 Business Advice Centre** on our website. You will find timely updates on Government regulations, tax information, advice for employers and our continued response to this evolving circumstance.

From: Doug Saxon <douglassaxon@okrfinancial.com>
Sent: October 27, 2020 2:53 PM
To: Eric Sirrs <Eric.Sirrs@mnp.ca>
Subject: Re: Copper Sands Land Corp. - Receivership

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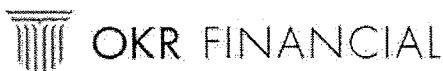
Hi Eric, thanks for reaching out. Sadly I'm the partner on this file so best to run all relevant info/requests through myself.

Thanks again,

--

Douglas Saxon, CFA
Venture Partner

E: douglassaxon@okrfinancial.com
P: [1-403-612-0123](tel:1-403-612-0123)



See us at

Manufacturing Matters 2020 | October 1, 2020

Vantec Meeting | October 7, 2020

Angel Forum Virtual Whistler Summit | October 8, 2020

Women in Tech OKR Financial Virtual Panel: Modern Ways of Education with New Forms of Capital | October 15, 2020

OKR Financial Webinar: Guide to Leveraging Government Funding for Startups in partnership with Northbridge Consultants | October 21, 2020

Virtual Toronto Tech Summit | October 19-20, 2020

XLRATOR Fraser Valley Tech Forum | October 21-22, 2020

CIX Digital Summit | October 22, 2020

Atlantic Venture Forum | October 28-29, 2020

WAIS Canada 2020 | October 29-30, 2020

We've compiled a summary of all the current Government Relief Programs for businesses and entrepreneurs. Download it [here](#).

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2030-150 9 Ave SW, Calgary, Alberta T2P 3H9

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From: Eric Sirrs <Eric.Sirrs@mnp.ca>

Date: Tuesday, October 27, 2020 at 1:51 PM

To: Doug Saxon <douglassaxon@okrfinancial.com>

Subject: Copper Sands Land Corp. - Receivership

Mr. Saxon,

I'm not sure you are the correct person to contact with respect to OKR's involvement with Copper Sands Land Corp. (and the associated utility) so if there is someone else at OKR handling this file please forward this to them for a response.

This morning MNP Ltd. was appointed by the Court as Receiver of Copper Sands Land Corp. and over the coming days we will be collecting information to better understand the status of the mobile home park. My understanding is there is an agreement between Copper Sands and the utility (water and sewer) whereby OKR is the primary secured lender. We further understand that the Director of the utility is no longer providing direction to the corporation.

At this stage we are looking to confirm who at OKR will be the best to communicate with going forward. If you (or the person handling the file) can advise us of this it would be greatly appreciated.

Regards ,

Eric Sirrs, CIRP, LIT
SENIOR VICE PRESIDENT

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SCHEDULE 11

Eric Sirrs

From: Doug Saxon <douglassaxon@okrfinancial.com>
Sent: November 9, 2020 10:45 AM
To: Eric Sirrs
Subject: Re: MDI Utility - Water Testing

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Hi Eric, Ken resigned after the meeting with the Barbers coming on site the Friday before last. We're currently in the process of hiring a new operator/operator service. In the meantime I'm working with the engineers on getting the missing equipment on site to be installed.

I'll update you when I can,

Douglas Saxon, CFA
Venture Partner

E: douglassaxon@okrfinancial.com
P: 1-403-612-0123



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From: Eric Sirrs <Eric.Sirrs@mnp.ca>
Date: Monday, November 9, 2020 at 8:09 AM
To: Doug Saxon <douglassaxon@okrfinancial.com>
Subject: MDI Utility - Water Testing

Hi Doug,

We heard from several residents at the mobile home park over the weekend that the quality of the water has deteriorated. My understanding is that it requires daily testing and adjustments to the chemicals added and the

residents believe this is not being done. Can you advise if Ken is completing the daily testing? If Ken is not is there a plan to have someone in there in the next day or so to replace Ken?

Eric Sirrs, CIRP, LIT
SENIOR VICE PRESIDENT

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SCHEDULE 12

Eric Sirrs

From: Doug Saxon <douglassaxon@okrfinancial.com>
Sent: November 17, 2020 2:28 PM
To: Eric Sirrs
Subject: Re: MDI Utility - Water Testing

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Thanks for this Eric, I'm pressing my lawyer on this to speed up. In the interim if you find a replacement you might be able to move quicker with the authority you have than I am at the moment.

--
Douglas Saxon, CFA
Venture Partner

E: douglassaxon@okrfinancial.com
P: 1-403-612-0123



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From: Eric Sirrs <Eric.Sirrs@mnp.ca>
Date: Tuesday, November 17, 2020 at 1:11 PM
To: Doug Saxon <douglassaxon@okrfinancial.com>
Subject: RE: MDI Utility - Water Testing

Doug,
Further update, I'm advised the residents have gone to the media with regards to the water quality. The issue of placing someone to complete the daily testing is becoming urgent.

Eric Sirrs, CIRP, LIT
SENIOR VICE PRESIDENT

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From: Eric Sirrs
Sent: November 17, 2020 1:37 PM
To: 'Doug Saxon' <douglassaxon@okrfinancial.com>
Subject: RE: MDI Utility - Water Testing

Thanks Doug. Appreciate the challenge of confirming what authority OKR might have to enter into the agreement on behalf of the utility. The receivership order gives us an ability to take measures to preserve the operations with the water system, do you have any concerns with us bringing someone in to complete the daily water tests in the short term while the replacement of the licensed operator is figured out? One last thought, I believe Ms. Mitdal would still have signing authority for MDI Utility, she might be able to sign off on a new agreement if you are in communication with her?

Eric Sirrs, CIRP, LIT
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From: Doug Saxon <douglassaxon@okrfinancial.com>
Sent: November 17, 2020 11:32 AM
To: Eric Sirrs <Eric.Sirrs@mnp.ca>
Subject: Re: MDI Utility - Water Testing

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Hi Eric, if you could pass along that info that would be great. For an update the remaining filters and equipment are being shipped from Edmonton but I know the blizzard last week slowed timing down a bit. I'm working with SaskWater on an operator but they are asking for evidence that I can act on behalf of MDI which is in process from my lawyer and hopefully complete this week. With no current operator daily testing is not happening for obvious reasons.

--
Douglas Saxon, CFA
Venture Partner

E: douglassaxon@okrfinancial.com
P: 1-403-612-0123



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From: Eric Sirrs <Eric.Sirrs@mnp.ca>
Date: Tuesday, November 17, 2020 at 10:16 AM
To: Doug Saxon <douglassaxon@okrfinancial.com>
Subject: RE: MDI Utility - Water Testing

Hi Doug,

We were contacted by the licensed operator who was at Copper Sands prior to Ken being there. Supposedly he knows the system and might be an option if you aren't having success with the 2 parties you have contacted to take over. If you would like his contact information please let me know. Also, is there any information we can share with the residents? Concerns over whether or not the daily testing of the water continue to be raised.

Eric Sirrs, CIRP, LIT
SENIOR VICE PRESIDENT

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From: Doug Saxon <douglassaxon@okrfinancial.com>
Sent: November 9, 2020 10:59 AM
To: Eric Sirrs <Eric.Sirrs@mnp.ca>
Subject: Re: MDI Utility - Water Testing

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You can let them know that the parts have been shipped and are in transit. I'm speaking with the engineering firm for installation today. On the operator side I'm trying to get on ASAP on contract but government agencies seem to want to take time to negotiate a contract.

Thanks,

--

Douglas Saxon, CFA
Venture Partner

E: douglassaxon@okrfinancial.com
P: 1-403-612-0123



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From: Eric Sirrs <Eric.Sirrs@mnp.ca>
Date: Monday, November 9, 2020 at 9:47 AM
To: Doug Saxon <douglassaxon@okrfinancial.com>
Subject: RE: MDI Utility - Water Testing

Thanks Doug. Is there anything I can advise the residents with respect to the water over the next day or so. They are forwarding pictures of it and it looks pretty bad.

Eric Sirrs, CIRP, LIT
SENIOR VICE PRESIDENT

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From: Doug Saxon <douglassaxon@okrfinancial.com>
Sent: November 9, 2020 10:45 AM
To: Eric Sirrs <Eric.Sirrs@mnp.ca>
Subject: Re: MDI Utility - Water Testing

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Hi Eric, Ken resigned after the meeting with the Barbers coming on site the Friday before last. We're currently in the process of hiring a new operator/operator service. In the meantime I'm working with the engineers on getting the missing equipment on site to be installed.

I'll update you when I can,

--

Douglas Saxon, CFA
Venture Partner

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From: Eric Sirrs <Eric.Sirrs@mnp.ca>
Date: Monday, November 9, 2020 at 8:09 AM
To: Doug Saxon <douglassaxon@okrfinancial.com>
Subject: MDI Utility - Water Testing

Hi Doug,

We heard from several residents at the mobile home park over the weekend that the quality of the water has deteriorated. My understanding is that it requires daily testing and adjustments to the chemicals added and the residents believe this is not being done. Can you advise if Ken is completing the daily testing? If Ken is not is there a plan to have someone in there in the next day or so to replace Ken?

Eric Sirrs, CIRP, LIT
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SCHEDULE 13

Wayne Pederson

From: Koutsoulis, George SHA <George.Koutsoulis@saskhealthauthority.ca>
Sent: June-24-21 4:06 PM
To: 'douglassaxon@okrfinancial.com'; 'kirbyhui@okrfinancial.com'; 'Eric.sirrs@mnp.ca'; 'Kellybrennan938@gmail.com'
Cc: Don Turner; Jeffrey Paterson; Environmental Health RQHR
Subject: Emergency Boil Water Order Issued for the Copper Sands Mobile Home Park Public Water Supply
Attachments: EBWO Letter MHO- Copper Sands.pdf; EBWO NOTICE - Copper Sands Mobile Homes Park.pdf
Importance: High

CAUTION: External to WSA. Verify sender and exercise caution opening links and attachments.

The Saskatchewan Health Authority in consultation with the Water Security Agency has issued an Emergency Boil Water Order (EBWO) for the Copper Sands Mobile Home Park. This EBWO was issued due to the heightened concerns that the current status of the water treatment plant creates a health hazard to the users of the public water supply.

The attached Emergency Boil Water Order letter outlines the requirements of the operator to notify the public water supply users and the repairs that need to be made.

The attached EBWO Notice must be posted in conspicuous public locations and delivered to each home serviced by the Copper Sands Mobile Home Park public water supply, as soon as possible.

Please contact Don Turner 306-539-4188 or myself at 306-766-7759, if there are any questions.

Thank you for your cooperation in this matter.

George Koutsoulis

Senior Public Health Inspector

Environmental Public Health

Saskatchewan Health Authority | 306-766-7759 | Fax: 306-766-7730

Website: <http://www.rqhealth.ca/programs-and-services/environmental-health>

2110 Hamilton Street Regina SK S4P 2E3

The Saskatchewan Health Authority works in the spirit of truth and reconciliation, acknowledging Saskatchewan as the traditional territory of First Nations and Métis People.

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June 24, 2021

Emergency Boil Water Order

To all users of the Copper Sands Mobile Homes Park public water supply effective immediately and until further notice

1) Users of the Copper Sands Mobile Home public water supply are notified to:

- a) boil all water used for drinking purposes, for at least one (1) minute, at a rolling boil, prior to use;
- b) boil water to be used for other activities where it may be ingested, including:
 - i) brushing teeth or soaking false teeth;
 - ii) washing fruits and vegetables;
 - iii) preparing food or drink which will not be subsequently heated; and
 - iv) making ice cubes;
- c) not drink from any public drinking fountains supplied with water from the public water supply;
- d) under most circumstances, not need to boil water used for other household purposes. Adults, adolescents and older children may shower, bathe or wash using tap water but should avoid swallowing the water;
- e) ensure that younger children and infants are sponged bathed;
- f) use an alternative water source known to be safe, if they do not wish to boil the water; and
- g) consult with your physician if you have open wounds or rashes that are severe before using the water.

In addition to the above, all dishes and utensils should be soaked in a bleach water solution (approximately 2 tablespoons of bleach per gallon of water or 10 ml of bleach per litre of water) for at least two minutes after being washed to kill any bacteria which may be present. **Note: Do not mix bleach with soaps or detergents.**

- 2) This Emergency Boil Water Order remains in effect until the water treatment plant disinfection and filtration repairs are completed and adequate chlorine residuals are maintained throughout the distribution system.**

If you require any additional information, please contact:

Saskatchewan Health Authority at (306) 766-7755

Water Security Agency at (306) 539-4188.

Healthy People, Healthy Saskatchewan

The Saskatchewan Health Authority works in the spirit of truth and reconciliation, acknowledging Saskatchewan as the traditional territory of First Nations and Métis People.

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Order to Remedy a Health Hazard Associated With Water

This order given this June 24, 2021 pursuant to Section 25 of *The Public Health Act, 1994*.

To: MDI Utility Corporation
In care of Old Kent Road Financial Incorporated
2030 – 150 9 Ave SW
Calgary, Alberta
T2P 3H9

Whereas you are responsible for the following health hazard:

The lack of minimum disinfection and treatment, namely:

- chlorine feeder failure,
- inadequate disinfection residual in the distribution system,
- inadequate filtration,

in the public water supply provided by you to the users of the Copper Sands Mobile Homes Park.

Pursuant to Section 25 of *The Public Health Act, 1994*, you are hereby ordered to remedy the health hazard by:

1. Take all reasonable steps to immediately notify all users of the public water supply of the lack of adequate disinfection and treatment, and the steps necessary to make the water supply safe, including:
 - (a) boiling all water used for drinking purposes for at least one minute, at a rolling boil, prior to usage;
 - (b) advising that such boiled water should be used as the water for other activities where it may be ingested, including:
 - (i) tooth brushing or soaking false teeth;
 - (ii) dishwashing, unless sanitized in another fashion;
 - (iii) food or drink which will not be subsequently heated;
 - (iv) ice cubes.

Healthy People, Healthy Saskatchewan

The Saskatchewan Health Authority works in the spirit of truth and reconciliation, acknowledging Saskatchewan as the traditional territory of First Nations and Métis People.

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- (c) advising persons providing food or drink to the public to ensure all water that will be consumed by the public is boiled and to make non-operational all public drinking fountains supplied with water from the public water supply.
- (d) making the attached "Emergency Boil Water Notice" available to users of the public water supply by:
 - (i) posting in conspicuous places in public buildings and areas in the Copper Sands Mobile Homes Park;
 - (ii) delivering copies of the Emergency Boil Water Notice door to door to all users of the public water supply.
- (e) Advising persons not wishing to boil water that they should use an alternative water source known to be safe.

2. This order remains in effect until the disinfection and filtration system is repaired and adequate disinfection residuals are maintained throughout the distribution system.

Once this Emergency Boil Water Order is rescinded, a Precautionary Drinking Water Advisory will be re-issued by the Water Security Agency until all conditions set out by the Water Security Agency are complied with.

The owner/ operator of the Water system may appeal this Order in accordance with Section 11 of "**The Public Health Appeals Regulations**" (excerpt of regulations attached). The address for service of appeal is:

Chief Executive Officer
Saskatchewan Health Authority
Bay 4 – 2105 8th Street East
Grosvenor Park Centre
Saskatoon, SK
S7H 0T9

A copy of the entire "**The Public Health Appeals Regulations**" may be obtained by calling 766-7755.

Sincerely,



Maurice Hennink, MB, ChB, M.Med (Com Health)
Medical Health Officer

Attachments: Section 61 of "**The Public Health Act, 1994**"
Section 11, Section 19 and Form 1 from "**The Public Health Appeals Regulations**"

SCHEDULE 14

Eric Sirrs

From: Doug Saxon <douglassaxon@okrfinancial.com>
Sent: January 28, 2021 4:14 PM
To: Eric Sirrs; Don Turner
Subject: Re: Copper Sands - Water utility

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They would be doing full monitoring and maintenance of the water and waste water facilities, as well as installing their remote monitoring hardware.

Thanks,

--

Douglas Saxon, CFA
Venture Partner

E: douglassaxon@okrfinancial.com
P: [1-403-612-0123](tel:1-403-612-0123)



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From: Eric Sirrs <Eric.Sirrs@mnt.ca>
Date: Thursday, January 28, 2021 at 12:51 PM
To: Doug Saxon <douglassaxon@okrfinancial.com>, Don Turner <don.turner@wsask.ca>
Subject: RE: Copper Sands - Water utility

Thanks Doug. To confirm would they be doing the water testing and maintenance as well as the requirements to disburse the wastewater over the willowfields (typically required every other day)?

Eric Sirrs, CIRP, LIT
SENIOR VICE PRESIDENT

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From: Doug Saxon <douglassaxon@okrfinancial.com>
Sent: January 28, 2021 1:44 PM
To: Eric Sirrs <Eric.Sirrs@mnp.ca>; Don Turner <don.turner@wsask.ca>
Subject: Re: Copper Sands - Water utility

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Hi Eric, we've delivered everything we needed to SaskWater earlier in the week and are just waiting on their assessment and draft agreement. It seems unlikely we'll have it finalized to mid/late next week at the earliest but I'll reiterate the timelines with them today and keep driving on them for speed.

Thanks,

--
Douglas Saxon, CFA
Venture Partner

E: douglassaxon@okrfinancial.com
P: [1-403-612-0123](tel:1-403-612-0123)



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From: Eric Sirrs <Eric.Sirrs@mnp.ca>

Date: Thursday, January 28, 2021 at 12:29 PM

To: Doug Saxon <douglassaxon@okrfinancial.com>, Don Turner <don.turner@wsask.ca>

Subject: RE: Copper Sands - Water utility

Hello Doug,

Per my emails of December 22, January 4 and January 20 as of tomorrow we will no longer have Arlie available to maintain the water and waste disposal systems at Copper Sands. Are you able to respond to advise if a contract is signed with SaskWater and if they will be taking over? We have not had a response to any of our requests.

Eric Sirrs, CIRP, LIT
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From: Eric Sirrs
Sent: January 20, 2021 3:37 PM
To: Doug Saxon <douglassaxon@okrfinancial.com>; Don Turner <don.turner@wsask.ca>
Subject: RE: Copper Sands - Water utility

Hello Doug,
Further to my email below we have been notified that January 29 will be the last day we have assistance from Arlie (currently assisting with the monitoring of the water treatment plant and dispersion of the waste water as required). OKR will need to have a replacement such as SaskWater in place by that date to continue the operations of the utility.

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From: Eric Sirrs
Sent: January 20, 2021 1:47 PM
To: Doug Saxon <douglassaxon@okrfinancial.com>; Don Turner <don.turner@wsask.ca>
Subject: RE: Copper Sands - Water utility

Hello Doug,
Following up on my emails from December 22 and January 4 are you able to confirm if an agreement was reached with SaskWater to take over the daily testing of the water facility and ongoing monitoring?

Eric Sirrs, CIRP, LIT
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From: Eric Sirrs

Sent: January 4, 2021 9:00 AM

To: Doug Saxon <douglassaxon@okrfinancial.com>; Don Turner <don.turner@wsask.ca>

Subject: RE: Copper Sands - Water utility

Doug,

Can you confirm when Sask Water will be taking over the Water License Agreement for the utility? If we do not have a confirmed date we will need to start looking into other options to supply water to the mobile home park as we can not continue to rely on the individual we have completing the daily testing for much longer.

Eric Sirrs, CIRP, LIT
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From: Eric Sirrs

Sent: December 22, 2020 9:38 AM

To: Doug Saxon <douglassaxon@okrfinancial.com>; Don Turner <don.turner@wsask.ca>

Subject: RE: Copper Sands - Water utility

Hello Doug,

Any updates on an agreement with SaskWater? Per my email below I'm not certain how much longer the individual we currently have completing the daily testing will continue to assist us.

Eric Sirrs, CIRP, LIT
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updates on Government regulations, tax information, advice for employers and our continued response to this evolving circumstance.

From: Eric Sirrs

Sent: December 15, 2020 5:18 PM

To: Doug Saxon <douglassaxon@okrfinancial.com>; Don Turner <don.turner@wsask.ca>

Subject: RE: Copper Sands - Water utility

Hi Doug,

Just a futher follow up from our call. We do have Arlie (former owner of the park) willing to assist us short term on the water testing but he has made it clear it would only be short term. I know you and your counsel have been working to put yourself in a position to enter into an agreement with Sask Water, any headway? Our other option the MD of Edenwold has advised they would not be in a position to assist with the testing.

Eric Sirrs, CIRP, LIT
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From: Doug Saxon <douglassaxon@okrfinancial.com>

Sent: December 9, 2020 2:05 PM

To: Eric Sirrs <Eric.Sirrs@mnp.ca>; Don Turner <don.turner@wsask.ca>

Subject: Re: Copper Sands - Water utility

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Hey just want to make sure you guys have the zoom link

<https://us02web.zoom.us/j/4986939310?pwd=TFIvMWpjOUVNY05lVjhLaUpRM2kvZz09>

Douglas Saxon, CFA

Venture Partner

E: douglassaxon@okrfinancial.com

P: 1-403-612-0123



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From: Eric Sirrs <Eric.Sirrs@mnp.ca>

Date: Wednesday, December 9, 2020 at 12:40 PM

To: Doug Saxon <douglassaxon@okrfinancial.com>, Don Turner <don.turner@wsask.ca>

Subject: RE: Copper Sands - Water utility

Hi Doug,

Not sure why but this call was deleted from my calendar. Was their still a plan to have a call?

Eric Sirrs, CIRP, LIT

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From: Doug Saxon <douglassaxon@okrfinancial.com>
Sent: December 8, 2020 10:16 AM
To: Eric Sirrs <Eric.Sirrs@mnp.ca>; Don Turner <don.turner@wsask.ca>
Subject: Re: Copper Sands - Water utility

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Wonderful, let's chat at 2pm Regina/1PM PST on Wends. I'll send around an invite with a zoom link shortly.

Thanks again,

--
Douglas Saxon, CFA
Venture Partner

E: douglassaxon@okrfinancial.com
P: [1-403-612-0123](tel:1-403-612-0123)



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From: Eric Sirrs <Eric.Sirrs@mnp.ca>
Date: Monday, December 7, 2020 at 2:46 PM
To: Don Turner <don.turner@wsask.ca>, Doug Saxon <douglassaxon@okrfinancial.com>
Subject: RE: Copper Sands - Water utility

I'm available at that time as well.

Eric Sirrs, CIRP, LIT
SENIOR VICE PRESIDENT

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From: Don Turner <don.turner@wsask.ca>
Sent: December 7, 2020 2:51 PM
To: Doug Saxon <douglassaxon@okrfinancial.com>; Eric Sirrs <Eric.Sirrs@mnp.ca>
Subject: RE: Copper Sands - Water utility

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I would be available from 1-3 PST (2-4 Regina time)

From: Doug Saxon <douglassaxon@okrfinancial.com>
Sent: Monday, December 7, 2020 12:24 PM
To: Eric Sirrs <Eric.Sirrs@mnp.ca>; Don Turner <don.turner@wsask.ca>
Subject: Re: Copper Sands - Water utility

Thanks for these updates Eric and Don, we should have documents in hand to talk with Sask. Water this week but maybe best to get everyone on a quick call for next steps so we don't duplicate any planning/work moving forward. Would both of you have some time Wends afternoon for a quick call? I'm fairly open from 1pm -4pm PST.

Thanks,

--
Douglas Saxon, CFA
Venture Partner

E: douglassaxon@okrfinancial.com

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From: Eric Sirrs <Eric.Sirrs@mnp.ca>

Date: Monday, December 7, 2020 at 10:03 AM

To: Don Turner <don.turner@wsask.ca>, Doug Saxon <douglassaxon@okrfinancial.com>

Subject: RE: Copper Sands - Water utility

Thank you Don. Arlie met us there as well so I believe enough information has changed hands.

Eric Sirrs, CIRP, LIT
SENIOR VICE PRESIDENT

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From: Don Turner <don.turner@wsask.ca>
Sent: December 7, 2020 9:51 AM
To: Eric Sirrs <Eric.Sirrs@mnp.ca>; Doug Saxon <douglassaxon@okrfinancial.com>
Subject: RE: Copper Sands - Water utility

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Good morning,

If Marc (or whoever he has heading out to Copper Sands) has any questions I am available today and can either be reached at 306-539-4188 or if necessary I can go out on site.

From: Eric Sirrs <Eric.Sirrs@mnp.ca>
Sent: Friday, December 4, 2020 10:53 AM
To: Don Turner <don.turner@wsask.ca>; Doug Saxon <douglassaxon@okrfinancial.com>
Subject: RE: Copper Sands - Water utility

Don and Doug,
Sounds like we do have Arlie completing the daily checks until this Sunday (my mistake). We should be ok as Municipal Utilities is expected to be out there Monday.

Eric Sirrs, CIRP, LIT
SENIOR VICE PRESIDENT

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From: Don Turner <don.turner@wsask.ca>
Sent: December 3, 2020 3:09 PM
To: Eric Sirrs <Eric.Sirrs@mnp.ca>; Doug Saxon <douglassaxon@okrfinancial.com>
Subject: RE: Copper Sands - Water utility

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Thanks for the updates gentlemen. If I remember correctly, when I was speaking with Arlie, I thought he would be able to help up until Sunday. You may want to check in with him. Even, worse case scenario he's just making sure the plant is still running and chemical barrels are full etc. Might be able to limp along until Monday with Municipal Utilities.

From: Eric Sirrs <Eric.Sirrs@mnp.ca>
Sent: Thursday, December 3, 2020 3:50 PM
To: Doug Saxon <douglassaxon@okrfinancial.com>; Don Turner <don.turner@wsask.ca>
Subject: Copper Sands - Water utility

Doug and Don,

By way of an update I can advise I have spoken with Marc with Municipal Utilities out of Craven and he advises he has both class 2 and class 3 licensed operators available. I've asked him to assist us with the daily testing at the facility while OKR things out with a potential agreement to replace the licensed water operator and I believe he will be attending to the site on Monday to review. Wade (with the municipality) is away until next week (as a second option for the daily testing) and I plan to speak with him early next week as another option as well. The immediate concern is that we do not appear to have anyone available to complete the daily testing between now and Monday. I'm not sure if the contact at SaskWater that Doug has been dealing with might have someone locally that can assist, however, based on the information I currently have I'm not aware of any other parties that can assist.

Eric Sirrs, CIRP, LIT
SENIOR VICE PRESIDENT

DIRECT 780.969.1491
PH. 780.455.1155
FAX 780.409.5415
TOLL FREE 1.866.465.1155
10235 101st N.W.
Suite 1300
Edmonton, AB
T5J 3G1
eric.sirrs@mnp.ca
mnpdebt.ca



MNP PROUDLY CELEBRATES THE CANADIAN ENTREPRENEURIAL DRIVE

" />



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Global Alliance of Independent Firms

KINCENTRIC
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CANADA 2019

Please be advised that our **MNP office is open to the public** under safety protocols. Due to the City of Edmonton bylaw, effective August 1, 2020, **masks are required** on our floor that is open to the public, and during in-person meetings at the MNP office. We have taken social distancing measures to ensure the health and safety of our team members and our clients. Many on our team are continuing to work remotely. We continue to accept electronic delivery of files and documents via the Client Upload or Client Portal links on our website. Please contact your MNP advisor for assistance if

required.

For relevant and up-to-date information, visit our [COVID-19 Business Advice Centre](#) on our website. You will find timely updates on Government regulations, tax information, advice for employers and our continued response to this evolving circumstance.

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SCHEDULE 15



September 29, 2021

Leland Kimpinski LLP
336 6th Avenue North
Saskatoon, SK
S7K 2S5

Reply To: **Janine Lavoie-Harding**
Direct Dial: **(306) 664-1265**
Email: **j.lavoie-harding@mckercher.ca**

Assistant: Kelsey Sheetka
Direct Dial: (306) 664-1369

sent via email: rpederson@lelandlaw.ca

ATTENTION: RYAN A. PEDERSON

Dear Sir:

Re: MNP Ltd – Copper Sands Land Corp./MDI Utility Corp.
Your File: WP95774

We write in reply to your letter to our office of August 30, 2021, and confirm that our office has been retained to act as counsel for Old Kent Road Financial Inc. (“OKR”).

In response to the items raised in your letter to OKR, dated June 25, 2021, we want to first begin by noting that OKR is not the operator of the water treatment facility (the “Facility”) at LSD4-25-17-18-W2 (the “Land”). While ownership of the Land has been transferred from MDI Utility Corp. (“MDI”) to OKR, MDI continues to be the operator of the Facility, as the operation of the Facility has never been transferred from MDI to any other party. We further note that it appears that MNP Ltd. (the “Receiver”), as the receiver of the assets of Copper Sands Land Corp. (“Copper Sands”), has taken upon itself to employ an individual to maintain services at the Facility, without authorization from MDI.

On the matter of the Saskatchewan Health Authority Order to Remedy a Health Hazard Associated with Water, dated June 25, 2021 (the “Order”), we reiterate that OKR is not the operator of the facility and, as such, does not have any obligations with respect to the Order. As noted, the Facility is being maintained by an individual employed by the Receiver. It would also appear that the issues at the Facility have been an ongoing matter, as the precautionary drinking water advisory for the Facility was first issued over five years ago, on January 24, 2016.

PLEASE REPLY TO:

MCKERCHER LLP BARRISTERS & SOLICITORS
374 Third Avenue South Saskatoon, SK S7K 1M5 Canada
(306) 653-2000 F(306) 653-2669
LEGAL OFFICES IN SASKATOON & REGINA

Our File Reference:
126279.1

mckercher.ca
MEMBER OF RISK MANAGEMENT COUNSEL OF CANADA
MEMBER OF LAWYERS ASSOCIATED WORLDWIDE
MEMBER OF EMPLOYMENT LAW ALLIANCE

McKercher LLP

Leland Kimpinski LLP
Page 3 of 3

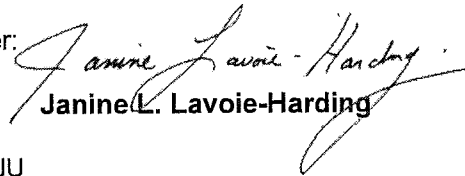
If payment in full is not received by our office within 60 days, together with payments for the intervening months, we advise that OKR will fully exercise its security and immediately thereafter terminate the Revised Servicing Agreement, due to the Receivers failure to pay amounts due under the Revised Servicing Agreement when due, and thereafter terminate the Services to the Mobile Park.

We thank you for your attention to this matter.

Yours truly,

McKercher LLP

Per:


Janine L. Lavoie-Harding

/DJU

cc. **Old Kent Road Financial Inc.**

Enclosures: Revised Servicing Agreement
Assignment of Servicing Agreement

SCHEDULE 16



October 26, 2021

Leland Kimpinski LLP
336 6th Avenue North
Saskatoon, SK
S7K 2S5

Reply To: **Janine Lavoie-Harding**
Direct Dial: **(306) 664-1265**
Email: **j.lavoie-harding@mckercher.ca**

Assistant: Kelsey Sheetka
Direct Dial: (306) 664-1369

sent via email: rpederson@lelandlaw.ca

ATTENTION: RYAN A. PEDERSON

Dear Sir:

Re: MNP Ltd – Copper Sands Land Corp./MDI Utility Corp.
Your File: WP95774

We write further to our letter dated September 27, 2021, as counsel for Old Kent Road Financial Inc. (“OKR”), for the above-noted matter.

We note that as of today’s date, we have not received a response to the demand made to MNP Ltd., receiver for the Copper Sands Land Corp. (the “**Receiver**”), to pay all amounts due to OKR pursuant to the revised servicing agreement between MDI and Copper Sands, dated February 6, 2019, and Amending Agreement dated February 12, 2019 (collectively, the “**Revised Servicing Agreement**”) and the assignment of servicing agreement between MDI and OKR, dated February 15, 2019, as amended (the “**Assignment of Servicing Agreement**”).

Our client has advised us that the Receiver forwarded OKR the attached SaskPower invoices (the “**Invoices**”), for power used in the provision of water/sewage/streetlight services for the Copper Sands Mobile Park (the “**Mobile Park**”), and directed that OKR pay the Invoices on the basis that Doug Saxon is a director of MDI Utility Corp. (which is not correct). It is also our understanding that the Receiver has collected payments from the residents of the Mobile Park for the provision of water/sewage/streetlights services, while at the same time failing to make payments towards the delivery of these services.

PLEASE REPLY TO:

MCKERCHER LLP BARRISTERS & SOLICITORS
374 Third Avenue South Saskatoon, SK S7K 1M5 Canada
(306) 653-2000 F(306) 653-2669
LEGAL OFFICES IN SASKATOON & REGINA

Our File Reference:
126279.1

mckercher.ca
MEMBER OF RISK MANAGEMENT COUNSEL OF CANADA
MEMBER OF LAWYERS ASSOCIATED WORLDWIDE
MEMBER OF EMPLOYMENT LAW ALLIANCE

McKercher LLP

Leland Kimpinski LLP
Page 2 of 2

While we reiterate that OKR is not the operator of the water treatment facility located at LSD4-25-17-18-W2 (the "**Facility**"), OKR is entitled to payments under the Revised Servicing Agreement and the Assignment of Servicing Agreement for the provision of water and sewage services from the Facility (the "**Services**").

Our client has further advised us that OKR has paid SaskPower the amounts owing for the Invoices in order to protect the safe operation of the Facility - even though OKR has no obligation to make these payments. The payment of the Invoices by OKR in no way should be construed or accepted as OKR acknowledging that it is the operator of the Facility and OKR expressly reserves the right to dispute that it is the operator of the Facility in any court of law, or other proceeding. Accordingly, we advise that OKR will be seeking the costs of paying the Invoices against the Receiver.

As set out in our letter dated September 27, 2021, we restate that if payment to OKR under the Revised Servicing Agreement and the Assignment of Servicing Agreement is not received by our office by **November 19, 2021**, we advise that OKR will fully exercise its security and immediately thereafter terminate the Revised Servicing Agreement, due to the Receiver's failure to pay amounts due under the Revised Servicing Agreement when due, and thereafter terminate the Services to the Mobile Park.

As detailed in our letter of September 27, 2021 (with the addition of fees, penalties and interest for October 2021 in the amount of \$25,540.87), that required payment amount will be **\$247,708.14** on November 19, 2021.

We look forward to your response on this matter.

Yours truly,

McKercher LLP

Per: 
Janine L. Lavoie-Harding

cc. **Old Kent Road Financial Inc.**

Enclosures: SaskPower Invoices

SCHEDULE 17



Leland
Kimpinski LLP

Reply to: RYAN A. PEDERSON
Direct Dial: (306) 653-6474
E-mail: rpederson@lelandlaw.ca

Assistant: PATTI MALACH
Direct Dial: (306) 653-6473
E-mail: pmalach@lelandlaw.ca

via Email: j.lavoie-harding@mckercher.ca

November 4, 2021

McKercher LLP
374 - 34d Avenue South
Saskatoon, SK S7K 1M5

Attention: Janine Lavoie-Harding

Dear Madam:

Re: Old Kent Road Financial Inc.
Our File: WP95774

We are writing in reply to your letters dated September 29 and October 26, 2021. Leaving aside for now the issue of whether Old Kent Road Financial Inc. ("OKR") is the operator of the water treatment facility at LSD 4-25-17-18-W2 (the "MDI/ OKR Land"), we are specifically replying to OKR's claim for payment and OKR's threat to terminate the Revised Servicing Agreement dated February 6, 2019 (the "Servicing Agreement"). The relevant facts are as follows:

1. Copper Sands Land Corp. ("Copper Sands") and MDI Utility Corp. ("MDI") entered into the Servicing Agreement on or about February 6, 2019;
2. The Servicing Agreement provides, *inter alia*, that:
 - a. MDI will provide to Copper Sands water, waste water or sewer service (at para. 5);
 - b. Copper Sands will pay MDI \$15,800.00 per month for such services up to February 28, 2021, and \$21,725.00 per month from March 1, 2021 to February 28, 2023 (the "Utility Fees") (at para. 5);
 - c. If Copper Sands does not pay the Utility Fees on the first day of each month, Copper Sands shall further pay to MDI a late payment fee of \$50.00 per day (at para. 6);
 - d. MDI shall "construct the water treatment plant and water distribution pipeline for the water supply, and the sewage treatment facilities [the "Utility Facilities"] . . . in accordance with provincial standards in order to provide potable water and proper and efficient water treatment and sewage facilities" (at para. 10.A);
 - e. MDI shall repair, maintain and replace as necessary the said water treatment plant and sewage treatment facilities (at para. 10.B);
 - f. "MDI shall use best efforts at all times to satisfy the servicing needs and

requirements of Copper Sands Mobile Home Park” (at para. 15).

3. Copper Sands and MDI entered into an Amending Agreement dated February 12, 2019 (the “Servicing Agreement Amendment”), which provides, *inter alia*, that “MDI shall not terminate this Servicing Agreement except upon written notice of no less than twelve (12) months.”

4. MDI and OKR entered into an “Assignment of Servicing Agreement” dated February 15, 2019 (the “Fees Assignment”). The Fees Assignment does not expressly provide for the assignment of the Servicing Agreement (including any right of termination) to OKR, and merely provides that OKR is entitled to “all monies payable under the Servicing Agreement (the “Rents”) now payable or hereafter to become payable.”

5. The Receiver was appointed as receiver of the assets of Copper Sands pursuant to an Order issued October 27, 2020 (the “Receivership Order”). The Receivership Order provides, *inter alia*, that:

- a. Generally, the Receiver is authorized, but not obligated to act with respect to the assets of Copper Sands where it considers it necessary or desirable (at para. 3);
- b. The Receiver is authorized to deal with MDI or its representative for the purposes of receiving the water and waste water services (at para. 3(q));
- c. No person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, agreement, license or permit in favour of or held by Copper Sands (at para. 10);
- d. “no Person shall discontinue the supply of the Utility Services as herein defined to be delivered to the Debtor [Copper Sands], the Copper Sands Trailer Park and the residents thereof without the prior written consent of the Receiver or without Order of this Court” (at para. 11(b));
- e. The Receiver may cause the continuation of the services provided by MDI as set out in the Servicing Agreement (at para 12A);
- f. For the duration of the Servicing Agreement or the Receivership Order, the Receiver shall hold back all amounts otherwise payable to MDI (at para. 12A);
- g. The Receiver may in its discretion make such necessary expenditures for MDI to continue to provide services, and may deduct the amount of such expenditures from the funds held back (at para 12A);

6. MDI has been in continual breach of its obligations for the entire term of the Servicing Agreement to date. MDI, *inter alia*, has never completed construction of the water treatment plant, has accordingly never done so in accordance with provincial standards, and has never provided potable water.

Based on the foregoing, the Receiver takes the position that OKR is not entitled to payment of any funds in relation to the Servicing Agreement for the following reasons:

1. Broadly, OKR’s entitlement to payment of funds pursuant to the Fees Assignment

requires that there first be amounts payable by Copper Sands/ the Receiver to MDI;

2. Even if there are amounts owing to MDI, there are not at present any amounts due and payable to MDI because paragraph 12A of the Receivership Order requires the Receiver to hold back any amounts owing to MDI under the Servicing Agreement;

3. OKR is not entitled to any late payment fees. The Servicing Agreement's provision for a late payment fee is an unenforceable penalty clause, if it is not also rendered void or unenforceable by the holdback provision of the Receivership Order.

4. There is no basis for OKR's claim for interest as against Copper Sands or the Receiver.

5. Subject to paragraphs 6 and 7 below, the amount of monthly fees owing to MDI under the Servicing Agreement is as follows up to October 31, 2021:

a. 3 months at \$15,800.00/ month:	\$ 47,400.00
b. 8 months at \$21,725.00/ month:	<u>\$173,800.00</u>
Total	\$221,200.00

6. Copper Sands is very likely entitled to claim against MDI for breach of contract arising from MDI's failure to complete construction of the water treatment plant and provide potable water, and entitled to make such a claim as a set-off against any amounts owing to MDI under the Servicing Agreement. The loss suffered by Copper Sands will be measured by the reduction of rents charged to the residents of the Trailer Park, the Receiver's professional fees in relation to the Servicing Agreement and the reduction of the value of the land owned by Copper Sands. At present, the Receiver claims \$47,400.00 for rent reductions, the Receiver's professional fees in relation to the Servicing Agreement are \$59,518.90 to September 21, 2021, and the Receiver expects that it will soon have appraisal evidence that will ground the claim against MDI based on a reduction of land value; and

7. Paragraph 12A of the Receivership Order provides that the Receiver is entitled to make expenditures for MDI to continue to provide services and deduct such expenditures from the funds held back. The Receiver estimates that as at September 21, 2021, those expenditures are as follows:

a. General operating expenses:	\$ 96,745.50
b. Employee wages:	<u>\$ 40,784.71</u>
Total	\$137,530.21

8. There is no net amount owing to MDI and therefore no net amount owing to OKR. Indeed, even without a loss arising from a reduction of land value, the total of the amounts identified above at paragraphs 6-7 (\$244,449.11) exceeds the amounts otherwise owing to MDI under

the Servicing Agreement (\$221,200.00).

Further, and for the following reasons, OKR is not entitled to terminate the Servicing Agreement and/ or cease to provide services pursuant to the Servicing Agreement if its demand for payment is not met:

- 1) Paragraph 10 of the Receivership Order provides that no person shall discontinue, fail to honour, alter, repudiate, terminate or cease to perform any agreement in favour of or held by Copper Sands (at para. 10);
- 2) Paragraph 11(b) of the Receivership Order specifically provides that no Person shall discontinue the supply of the utility services to Copper Sands, the Copper Sands Trailer Park and/ or the residents without the prior written consent of the Receiver or without an order of the Court;
- 3) Neither Copper Sands nor the Receiver is or has been in breach of the terms of the Servicing Agreement;
- 4) MDI only assigned to OKR a right to payment, and did not assign MDI's remaining rights under the Servicing Agreement, including the right to terminate the Servicing Agreement; and
- 5) The Servicing Agreement Amendment provides that MDI shall not terminate the Servicing Agreement except by 12 months written notice.

Yours truly,

Leland Kimpinski LLP



Ryan A. Pederson

RAP/plm

SCHEDULE 18

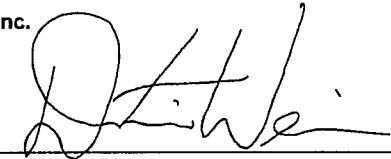
Work Authorization

DATE:	February 20, 2020	PROJECT:	Coppersands - Potable Water Service
CLIENT:	Copper Sands Land Corp.		
ADDRESS:	10235 101 St. NW., Edmonton, AB. T5J 3G1	LOCATION:	RM of Edenwold, Saskatchewan
AUTHORIZATION: Client requests and authorizes WCE Design ("Consultant") 80 Emerald Ridge East, White City, SK S4L 0C3 to perform the work specified in the following scope of work ("Work") in accordance with the terms and conditions of this Work Authorization ("Agreement").			
SCOPE OF WORK: Project Management Services through design and Construction of Coppersands water service. Detailed waterline design services. Service does not include construction survey layout.			
COMPENSATION: Client agrees to pay Consultant for the performance of the Work on the following basis: Hourly to an upset of 4.5% of construction cost. Upset fee is estimated at \$32,000 .			
PAYMENT: Consultant will invoice Client monthly for Work performed and Client agrees to pay each invoice within 30 days without holdback. Interest at the rate of prime plus 2% per annum (or the maximum rate allowed by law, if lower) may be charged on all overdue amounts. Consultant may suspend the Work, after giving Client 5 days' written notice, until any overdue amounts have been paid in full.			
PERSONAL INFORMATION: Client shall only collect and use individually identifiable information from or about Consultant employees, such as salary information ("Personal Information"), if such collection and use is directly required for the fulfillment of the terms of this Agreement. Client shall collect and use all Personal Information in accordance with applicable federal or provincial personal information protection legislation. If requested to do so by Consultant, Client shall provide Consultant with particulars regarding its collection and use of Personal Information. Client shall use appropriate security measures to protect Personal Information and shall not directly or indirectly disclose, allow access to, transmit, or transfer Personal Information to a third party, or copy, modify or dispose of Personal Information, without Consultant's prior written consent. Upon termination or expiration of this Agreement, Client shall immediately deliver up to Consultant, at Client's own expense, or render anonymous at Client's own expense, all Personal Information in its possession, charge, control or custody.			
PROFESSIONAL RESPONSIBILITY AND LEGAL LIABILITY:			
<ul style="list-style-type: none"> • Standard of Care. The standard of care applicable to the Work will be the degree of care, skill and diligence normally employed by professional engineers or consultants performing the same or similar services at the time and place that the Work is performed. • Professional Liability Insurance. Consultant shall maintain throughout the term of this Agreement Professional Liability Insurance with per claim and annual aggregate limits which it deems to be reasonable, ensuring Consultant's professional liability resulting from the performance of the Work. Consultant shall provide Client with proof of such insurance upon written request. • Limitation of Liability. Consultant's aggregate liability to Client for claims arising out of this Agreement, or in any way relating to the Work, will be limited to the cost of the claim or the amount of our fees, whichever is less. In no event will Consultant be liable for indirect or consequential damages including without limitation loss of use or loss of profits. No claim may be brought against Consultant more than 1 year after the Work was last performed under this Agreement; provided, however, that if (and only if) the shortest limitations period for claims under the Governing Law (as defined below) is greater than 1 year and the Governing Law does not permit the parties to reduce that limitation period by contract; no claim may be brought against Consultant after the limitations period prescribed by the Governing Law expires. These limitations of liability will apply, to the extent permitted by law, whether Consultant's liability arises under breach of contract or warranty: tort, including negligence; strict liability; statutory liability; or any other cause of action, and will extend to and include Consultant's directors, officers, employees, insurers, agents and subconsultants. 			
TERMINATION: This Agreement may be terminated for convenience by either party on 30 days' written notice or if either party fails to substantially to perform through no fault of the other and does not commence correction of such non-performance within 5 days of written notice and diligently complete the correction thereafter. On termination, Consultant will be paid for all authorized work performed up to the termination date plus reasonable termination expenses.			
GOVERNING LAW: This Agreement shall be governed by and interpreted in accordance with the laws of the Province where Consultant's address as set forth above is located ("Governing Law").			
ENTIRE AGREEMENT: This Agreement contains the entire agreement of the parties and supersedes all previous communications and negotiations between them relating to the Work. If Client issues a Purchase Order in connection with the Work, the terms and conditions thereof do not apply to this Agreement.			

Copper Sands Land Corp.

WCE design inc.

BY: _____
AUTHORIZED REPRESENTATIVE

BY: 
AUTHORIZED REPRESENTATIVE

SCHEDULE 19

CREDIT FACILITY TO COURT APPOINTED RECEIVER

THIS AGREEMENT made effective the 3rd day of December, 2021 (the "Effective Date").

BETWEEN:

MNP LTD.,
solely in its capacity as court-appointed Receiver of Copper Sands
Land Corp. and not in its personal or corporate capacity
(the "Receiver" or sometimes, the "Borrower")

OF THE FIRST PART

-and -

**101297277 SASKATCHEWAN LTD. and INDUSTRIAL
PROPERTIES REGINA LIMITED, acting jointly**,
each being a corporation incorporated pursuant to the laws of
Saskatchewan,
(collectively referred to as the "Lender")

OF THE SECOND PART

WHEREAS by means of an Order of the Court of Queen's Bench For Saskatchewan dated October 27, 2020 in Q.B. No. **1694** of **2020** in the Judicial Centre of **Regina** (the "Receivership Order"), MNP Ltd. was appointed Receiver of all of the assets, undertakings and properties Copper Sands Land Corp. (the "Debtor") acquired for, or used in relation to, the Debtor's business, including all proceeds thereof (the "Property");

WHEREAS the Borrower is empowered pursuant to the Receivership Order to borrow up to the maximum principal amount of TWO HUNDRED THOUSAND DOLLARS (\$200,000.00) DOLLARS to fund those expenditures required to be incurred by the Receiver to carry out its duties pursuant to the Receivership Order;

AND WHEREAS the Lender is prepared to make available to the Borrower a credit facility with an initial borrowing limit of NINE HUNDRED THOUSAND (\$900,000.00) DOLLARS (the "Credit Facility") to be used to conduct all further work related to the establishment of a water main on lands located in the Rural Municipality of Edenwold No. 158 owned by the Debtor and legally described as LSD 5 Sec 25 Twp 17 Rge 18 W2 Extension 38 (the "Lands") for which the Receiver has been appointed Receiver (together, the "Project") and for such other purposes provided herein all on the terms and conditions contained in the Receivership Order, the Court Order (as hereafter defined) and as hereinafter set forth in this Agreement;

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT, in consideration of the mutual covenants and agreements hereinafter set forth, the parties hereto covenant and agree with each other as follows:

ARTICLE 1-THE CREDIT FACILITY

1.1 Establishment of the Credit Facility and Initial Borrowing Limit

Subject to the conditions set for in Section 2,1 below, the Lender shall establish in favour of the Borrower a Credit Facility with an initial borrowing limit of NINE HUNDRED THOUSAND (\$900,000.00) DOLLARS (the "Borrowing Limit") and advance to the Borrower, from time to time, funds in the maximum aggregate principal amount of the Borrowing Limit (the "Initial Funds") to be used to conduct all further work related to the Project. The initial borrowing amount shall be used generally to fund those expenditures required to be incurred by the Receiver to carry out its duties pursuant to the Receivership Order. For greater

certainty, this Credit Facility shall be in addition to or otherwise an increase in the amounts that the Receiver is able to borrow pursuant to the terms of the Receivership Order, but the use to be made for the Credit Facility shall be as specified herein.

1.2 Terms and Conditions of the Credit Facility

The Credit Facility shall be subject to the following terms and conditions:

- (a) the Borrower shall pay to the Lender interest (the "**Interest**") on the aggregate principal amount of all funds advanced under the Credit Facility and outstanding under the Credit Facility (the "**Outstanding Principal Amount**") at the rate of 6% per annum, calculated and payable monthly commencing after the first advance of funds is made and continuing until all amounts owing are repaid, such payments being due on the first day of each month, both prior to and after the Outstanding Principal Amount becomes due and payable. Any unpaid interest shall accrue and be compounded monthly.
- (b) the Outstanding Principal Amount and any and all Interest thereon, shall be due and payable by the Borrower to the Lender on the date (the "**Maturity Date**") that is the earlier of:
 - i. the date of the sale of the Lands; or
 - ii. the date that the receivership has been terminated.
- (c) the Borrower may, from time to time, and at any time prior to the Maturity Date repay all or any portion of the Outstanding Principal Amount and/or any Interest thereon to the Lender without bonus or penalty;
- (d) all payments received by the Lender from the Borrower pursuant to this Agreement be applied firstly on account of Interest accrued to the date of payment and secondly in reduction of the Outstanding Principal Amount.

1.3 Receiver's Certificate

As continuing security for all advances under the Credit Facility, the Borrower shall promptly provide a duly executed Receiver's Certificate, substantially in the form of the draft attached hereto as Appendix "A", for each such advance, which Certificate shall confirm the Lender's priority charge security on the assets of the Debtor. All such issued Receiver's Certificates shall cumulatively secure all of the Outstanding Principal Amount and Interest owing at any time by the Borrower to the Lender. The charge for this Credit Facility shall rank pari passu with the charge for any other borrowings by the Receiver.

1.4 No Set-Off

The obligation of the Borrower to make all payments of principal and all other amounts due under this Agreement shall be absolute and unconditional and shall not be affected by any circumstances, including without limitation, any set-off, compensation, counterclaim, recoupment, defence or other right which the Borrower may have against the Lender for any reason whatsoever.

ARTICLE 2 – CONDITIONS AS TO ADVANCE

2.1 Approvals

The establishment of the Credit Facility and the advance by the Lender of the Initial Funds to the Borrower and any additional funds as provided in this Agreement shall be conditional upon:

- (a) receipt by the Borrower of an authorizing order from the Court which provides for, among other things, an increase to the Receiver's Borrowing Charge (as such term is defined in the Receivership Order) by the amount of the Borrowing Limit, and amendment to the form of Receiver's Certificate

confirming the Lender's the priority charge against all of the assets of the Debtor as security for payment obligations of the Borrower described herein (hereafter, the "Court Order"), and

- (b) confirmation from each of the Lender and the Borrower that the form of Court Order is acceptable to them, acting reasonably, within three (3) business days following receipt of the Court Order.

ARTICLE 3 -REPRESENTATIONS AND WARRANTIES OF THE BORROWER

3.1 Representations and Warranties of the Borrower

The Borrower represents and warrants to the Lender that by the power and authority vested in the Borrower as Receiver pursuant to the Receivership Order:

- (a) it has the authority to enter into this Agreement;
- (b) it has authorized, executed and delivered this Agreement in its capacity as Receiver, such that this Agreement constitutes a binding and enforceable agreement against the Borrower; and
- (c) repayment of the Credit Facility Fee, the Outstanding Principal Amount and Interest is secured in favour of the Lender by the Receiver's Borrowings Charge (as that phrase is defined in paragraph 19 of the Receivership Order).

ARTICLE 4 - COVENANTS

4.1 Covenants

The Borrower covenants and agrees with the Lender that:

- (a) it shall pay the Outstanding Principal Amount and Interest when due pursuant to the provisions hereof and otherwise comply with the terms and conditions of this Agreement; and
- (b) it shall promptly provide the Lender with such information regarding the Credit Facility, the Project, any Event of Default or the Lender's security as the Lender may reasonably request from time to time.

ARTICLE 5 – EVENT OF DEFAULT

5.1 Event of Default

Each of the following events shall constitute an "Event of Default" under this Agreement:

- (a) if the Borrower defaults in payment of the the Outstanding Principal Amount and/or Interest when the same becomes due under any provision of this Agreement and such default continues unremedied for a period of 30 days after written notice thereof is received by the Borrower from the Lender; or
- (b) if the Borrower shall neglect to observe or perform any other covenant or condition herein contained on its part to be observed or performed and, after notice in writing has been given by the Lender to the Borrower specifying such default and requiring the Borrower to put an end to the same, the Borrower shall fail to make good such default within a period of 30 days, unless the Lender (having regard to the subject matter of the default) shall have agreed to a longer period and, in such event, within the period agreed to by the Lender.

5.2 Effect of an Event of Default

Subject to obtaining the requisite leave and/or direction of the Court pursuant to the Receivership Order and/or the Court Order (as applicable):

- (a) the occurrence of any Event of Default shall, at the option of the Lender (whether with or without prior demand therefor), forthwith render the Outstanding Principal Amount, Interest and all other unpaid sums then or to be owing hereunder to the Lender immediately due and payable. The Lender shall, upon the exercise of such option as aforesaid, have all rights and remedies available to it at law and/or in equity;
- (b) the Lender may, in its sole discretion, enforce its rights to realize upon the security granted to the Lender pursuant to the Court Order;
- (c) upon the occurrence of an Event of Default, the Lender may resort to any term of this Agreement or any part thereof. No exercise of or failure to exercise any rights or powers in this Agreement and no delay or omission in such exercise, shall exhaust the same or be construed as a waiver of any of them;
- (d) the Lender may waive in writing any breach by the Borrower of any of the provisions contained herein or any default by the Borrower in the observance or performance of any covenant, agreement or condition required to be kept, observed or performed by the Borrower hereunder; provided however, that no act or omission by the Lender hereunder shall extend to or be taken in any manner whatsoever to affect any subsequent or continuing breach or default or to affect the rights of the Lender resulting therefrom; and
- (e) the Lender shall be entitled to all expenses, including reasonable legal expenses on a solicitor and own client basis, incurred by the Lender in enforcing payment following an occurrence of an Event of Default hereunder.

ARTICLE 6 - GENERAL

6.1 Notice

Without restricting the rights of the Lender to serve the Borrower by any manner permitted by law, any notice, demand, request, statement or instrument required or permitted to be given under this Agreement or under the *Bankruptcy and Insolvency Act* (Canada) will be deemed to have been delivered on the next business day following transmission by facsimile or four (4) business days after posting if mailed by first class registered mail, postage prepaid, to the Debtor at the following address:

MNP LTD., as court-appointed Receiver of Copper Sands Land Corp.

Facsimile: _____

Attention: _____

6.2 Further Assurances

Each of the parties shall, upon the reasonable request of the other party, make, do, execute or cause to be made, done, or executed all such further and other lawful acts, deeds, things, documents and assurances of whatsoever nature and kind for the better or more perfect or absolute performance of the terms and conditions of this Agreement.

6.3 Enurement

This Agreement shall enure to the benefit of and shall be binding upon the parties hereto and their respective successors and permitted assigns.

6.4 Time

Time shall be of the essence of this Agreement.

6.5 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Saskatchewan.

6.6 Assignment

The Borrower may not assign this Agreement or its interest herein or any part hereof except with the prior written consent of the Lender. Any purported assignment without the prior consent of the Lender shall constitute an Event of Default.

6.7 Severability

If any provision of this Agreement is determined to be unenforceable or void, by a court having jurisdiction over the application of this agreement, such provision or shall be deemed to be severable and such determination shall solely affect such provision and the remaining provisions of this agreement shall remain valid and enforceable, provided that a determination of invalidity by a court of one legislative jurisdiction shall not lead to severance or otherwise affect the application of such provision in other legislative jurisdictions.

6.8 No personal liability

With respect to this Agreement and all matters pertaining to hereto, the Lender acknowledges that MNP Ltd. is acting solely in its capacity as receiver and manager of the Debtor and as such, its liability as a consequence of this Agreement or anything done by it pursuant hereto shall be in its capacity as receiver only, and it shall have no personal liability or corporate liability of any kind, whether in contract or in tort or otherwise.

6.9 Entire Agreement

This Agreement (including such documents incorporated by reference herein) represents the entire agreement between the parties with respect to the Credit Facility. There are no collateral understandings between the parties relating to this Agreement and the rights of the parties hereunder. This Agreement may only be amended by means of a document signed by the party against whom enforcement of the amendment is sought.

6.10 Inconsistencies

To the extent there is any inconsistency between the terms of this Agreement and the Court Order then the precedence of those documents shall be as follows: firstly, the Court Order, and secondly, this Agreement.

6.11 Waiver

The Borrower agrees that to the extent permitted by law,

(a) *The Limitation of Civil Rights Act* of the Province of Saskatchewan shall have no application to:

- (i) this Agreement;
- (ii) any charge or other security for the payment of money made, given or

created by, pursuant or collateral to this Agreement;

(iii). any agreement, instrument renewing or extending, or collateral to this Agreement renewing or extending, or collateral to any charge or other security referred in subparagraph (ii) of this paragraph; or

(iv). the rights, powers or remedies of the Lender under this Agreement or any charge or other security, agreement or instrument referred to in subparagraph (ii) or (iii) of this paragraph.

(b) *The Land Contracts (Actions) Act* of the Province of Saskatchewan shall have no application to any action as defined in *The Land Contracts (Actions) Act* aforesaid, with respect to this Debenture;

and the Borrower, to the extent permitted by law, expressly waives any and all benefits and remedies provided under the forgoing Acts.

6.12 Counterparts

This Agreement may be executed in one or more counterparts by facsimile or by pdf electronic transmission, each of which shall be deemed to be original and which counterparts together shall constitute one and the same agreement of the parties hereto.

IN WITNESS WHEREOF the parties have hereunto set their hands and affixed their seals as of the day and year first above written.

MNP LTD., solely in its capacity as court-appointed Receiver of
Copper Sands Land Corp. and not in its personal capacity

Per: _____

Name:

Title:

(I/we have the capacity to bind the corporation)

101297277 SASKATCHEWAN LTD.

Per: _____

Name:

Title:

(I/we have the capacity to bind the corporation)

INDUSTRIAL PROPERTIES REGINA LIMITED

Per: _____

Name:

Title:

(I/we have the capacity to bind the corporation)

DM 3119900 v3

SCHEDULE 20

Copper Sands Land Corp. - Receivership
Interim Statement of Receipts and Disbursements
For the period October 28, 2020 to November 30, 2021

	Oct 28, 2020 to October 31, 2021 (\$)	Variance	Oct 28, 2020 to November 30, 2021 (\$)
RECEIPTS:			
Lot Rental	430,700.00	70,675.00	501,375.00
Court Proceeds	144,767.93	-	144,767.93
Misc. Refunds	-	-	-
TOTAL RECEIPTS:	575,467.93	70,675.00	646,142.93
DISBURSEMENTS:			
Filing Fees	71.54	-	71.54
GST paid on disbursements	7,124.50	116.26	7,240.76
PST paid on disbursements	10,439.70	-	10,439.70
GST charged on Trustee remuneration	1,000.00	-	1,000.00
GST on Legal Fees	810.88	-	810.88
Operating Expenses (1)	119,985.80	4,746.57	124,732.37
Insurance	4,320.00	432.00	4,752.00
Bank Charges	637.00	-	637.00
Employee	37,019.71	-	37,019.71
Payroll Source Deductions	8,899.68	-	8,899.68
Forensic Review	21,941.48	-	21,941.48
Receiver's Fees	69,518.90	-	69,518.90
Legal Fees	23,063.94	-	23,063.94
TOTAL DISBURSEMENTS:	304,833.13	5,294.83	310,127.96
Excess of Receipts over Disbursements	270,634.80	65,380.17	336,014.97

Notes:

(1) Operating expenses includes amounts paid to maintain the water treatment plant and waste water system.

SCHEDULE 21

**Copper Sands Land Corp.
Summary of Receiver's Fees and Disbursements**

FEE SUMMARY

Chelsea Jivtsov	1.00	165.00
Comfort Uche	1.90	361.60
Carolina Bautista	0.20	55.20
Dana Giblett	0.20	21.00
Danielle Walker	1.90	807.50
Donna Evoy	0.40	52.80
Eric Sirrs	57.80	37,052.00
Julie Kennedy	0.20	84.00
Karen Aylward	1.80	862.00
Kristen Rauh	0.20	41.20
Lisa Majeau Gordon	1.80	1,114.50
Lindsay Cairns	52.80	8,442.60
Maha Shah	84.10	18,063.00
Megan Schafer	0.50	56.00
Noreen Haysom	16.40	1,860.20
Pamela Meger	42.60	15,200.00
Rebecca Namiiro	1.20	226.00
Reina Ainsworth	23.80	4,627.90
Shannon Massa	1.50	279.40
Travis Gerrard	6.50	936.00
Wendy Mushansky	0.80	171.20
	297.60	90,479.10

Total Hours

297.60

TOTAL FEES

90,479.10

DISBURSEMENT SUMMARY

Search Fee		6.00
Operating Expense		365.92
		<u>371.92</u>

TOTAL DISBURSEMENTS

371.92

TOTAL FEES AND DISBURSEMENTS

90,851.02

Less Interim Billings

(69,518.90)

NET FEES AND DISBURSEMENTS

21,332.12

SCHEDULE 22

SCHEDULE "22"

INVOICE#	DATE	FEES	DISBURSEMENTS	GST
104820	11/30/2020	\$6,325.00	\$49.00	\$698.20
105426	12/31/2020	\$3,455.00	\$91.22	\$381.56
106878	03/31/2021	\$5,175.00	\$12.00	\$569.85
107471	04/30/2021	\$840.00	\$11.70	\$92.99
108405	06/30/2021	\$560.00	\$7.40	61.97
109167	07/31/2021	\$665.00	\$0.00	\$73.15
110039	09/30/2021	\$5,960.00	\$105.67	\$660.88
110911	11/30/2021	\$7,562.50	\$0.00	\$831.88
		\$30,542.50	\$276.99	\$3,370.48