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1701-04209

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JUDICIAL CENTRE

CALGARY

IN THE MATTER OF THE RECEIVERSHIP OF DMD  
III MORTGAGE INVESTMENT CORPORATION

PLAINTIFF

AXCESS CAPITAL ADVISORS INC.

DEFENDANT'S

DMD MORTGAGE INVESTMENT CORPORATION,  
DMD II MORTGAGE INVESTMENT  
CORPORATION and DMD III MORTGAGE  
INVESTMENT CORPORATION

APPLICANT

MNP LTD. in its capacity as Court-appointed Receiver and  
Manager of the assets, undertakings and properties of  
DMD III MORTGAGE INVESTMENT  
CORPORATION

DOCUMENT

**ORDER**  
**(Order for Final Distributions, Approval of Receiver's  
Fees and Disbursements, Approval of Receiver's  
Activities, and Discharge of Receiver)**

ADDRESS FOR SERVICE  
AND CONTACT  
INFORMATION OF  
PARTY FILING THIS  
DOCUMENT

Torys LLP  
4600 Eighth Avenue Place East  
525 - Eighth Ave SW  
Calgary, AB T2P 1G1

Attention: Kyle Kashuba  
Telephone: +1 403.776.3744  
Fax: +1 403.776.3800  
Email: [kkashuba@torys.com](mailto:kkashuba@torys.com)  
File No. 34004-2004

**DATE UPON WHICH ORDER WAS PRONOUNCED:** November 15, 2024

**NAME OF JUSTICE WHO MADE THIS ORDER:** Mr. Justice C.C.J. Feasby

**LOCATION OF HEARING:** Calgary, Alberta

**UPON THE APPLICATION** by MNP Ltd., in its capacity as Court-appointed receiver and manager (the "**Receiver**") of the assets, undertakings and properties of DMD III Mortgage Investment Corporation ("**DMD III**") for an Order for a final distribution of proceeds, approval of the Receiver's fees and disbursements, approval of the Receiver's activities, and the discharge of the Receiver; **AND UPON HAVING READ** the Application, the Fifth Report of the Receiver filed November 4, 2024 (the "**Fifth**

**Report**”), the Affidavit of Service of Samantha Hawley, sworn and filed November 15, 2024 (the “**Affidavit of Service**”) and any other material and evidence filed to date in the within proceedings; **AND UPON HEARING** the submissions of counsel for the Receiver, and from any other interested parties who may be present, with no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service; **AND UPON IT APPEARING** that all interested and affected parties have been served with notice of this Application;

**IT IS HEREBY ORDERED AND DECLARED THAT:**

**SERVICE**

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

**DISCHARGE OF THE RECEIVER**

2. The Receiver is hereby authorized to have all of the Debtor’s remaining books and records destroyed.
3. The previously undertaken and go forward actions, conduct and activities of the Receiver and of the Receiver’s counsel as reported in the Receiver’s Fifth Report and in all other reports of the Receiver, are hereby authorized and approved.
4. The Receiver’s accounts for fees and disbursements, as set out in the Receiver’s Fifth Report and other reports filed herein are hereby approved without the necessity of a formal passing of its accounts.
5. The accounts of the Receiver’s legal counsel, Torys LLP, for its fees and disbursements, as set out in the Receiver’s Report and other reports filed herein are hereby approved without the necessity of a formal assessment of those accounts.
6. The Receiver is hereby authorized to pay any remaining professional fees up to the discharge of the Receiver, particulars of which are set out in the Receiver’s Fifth Report.

7. The Receiver's activities as set out in the Receiver's Fifth Report and any other reports filed herein, and the Statement of Receipts and Disbursements as attached to the Receiver's Fifth Report, are hereby ratified and approved.
8. The Receiver is authorized and directed to make the distributions to creditors as set out and described in the Receiver's Fifth Report.
9. On the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, and the Receiver shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any fraud, gross negligence or willful misconduct on the part of the Receiver, or with leave of the Court. Subject to the foregoing any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished and forever barred.
10. No action or other proceeding shall be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver, except with prior leave of this Court on notice to the Receiver, and upon such terms as the Court may direct.
11. Upon the Receiver filing with the Clerk of the Court a sworn Affidavit of a licensed Trustee employed by the Receiver, substantially in the form attached hereto as Schedule "A", confirming that:
  - (a) the matters set out in the Receiver's Fifth Report have been completed; and
  - (b) all other minor administrative tasks required of the Receiver have been taken,

then the Receiver shall be discharged as Receiver of the Debtor, provided however, that notwithstanding its discharge herein: (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as Receiver.

**MISCELLANEOUS**

12. The Receiver is at liberty to apply or reapply to this or any court or administrative body in any province of Canada for further advice, assistance and direction as may be necessary to give full force and effect to, and in carrying out the terms of, this Order.
13. This Order must be served only upon those interested parties attending or represented at the within Application and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.
14. Service of this Order on any party not attending this Application is hereby dispensed with.

  
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Justice of the Court of King's Bench of Alberta

**Schedule "A"**

**Affidavit (Confirming Discharge of the Receiver)**