

COURT FILE NUMBER KBG-RG-909-2023

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

JUDICIAL CENTRE REGINA

IN THE MATTER OF THE RECEIVERSHIP OF F & L CONCRETE SERVICES LTD.

SALE APPROVAL AND VESTING ORDER

Before the Honourable Mr. Justice P.T. Bergbusch in chambers the 27th day of October 2023.

On the application of **MNP Ltd.** in its capacity as the Court-appointed **receiver** (the "**Receiver**") of the assets, undertakings and properties of **F & L Concrete Services Ltd.** (the "**Debtor**") pursuant to the Order of this Court made August 3, 2023 (the "**Receivership Order**"); and upon hearing from counsel for the Receiver, the Debtor, Canada Revenue Agency and Affinity Credit Union 2013 and upon reading the Notice of Application dated October 24, 2023, the First, Supplemental to the First, Second, Third and Confidential Report of the Receiver (the "**Receiver's Report**"), and a proposed Draft Order, all filed and the pleadings and proceedings having taken herein:

The Court Orders:

SERVICE

1. Service of the Notice of Application on behalf of the Receiver and the materials filed in support thereof (collectively, the "**Application Materials**") shall be and is hereby deemed to be good and valid and, further, shall be and is hereby abridged, such that service of such Application Materials is deemed to be timely and sufficient.

APPROVAL OF TRANSACTION

2. The sale transaction (the "**Transaction**") contemplated by the Straight Commission Auction Agreement (the "**Sale Agreement**") between the Receiver and **Ritchie Bros.** (the "**Auctioneer**"), dated **October 5, 2023** and appended to the Confidential Report of the Receiver dated **October 23, 2023** (the "**Report**"), for the sale by Ritchie Bros. to an eventual purchaser (or its nominee), to be determined by auction, of the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**") is declared to be commercially reasonable and in the best interests of the Debtor and its creditors and other stakeholders and is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary.
3. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable (including any steps necessary or desirable to satisfy and/or comply with any applicable laws, regulations or orders of any courts, tribunals, regulatory bodies or administrative bodies in any jurisdiction in which the Purchased Assets may be located) for the completion of the Transaction or for the conveyance of the Purchased Assets to the Purchaser (or its nominee), subject to such amendments as the Receiver and the Auctioneer or eventual purchaser at auction may agree upon, provided that any such amendments do not materially affect the Purchase Price.

VESTING OF PROPERTY

4. Upon the Receiver determining that the Proposed Sale and auction has closed to its satisfaction and on terms substantially as approved by this Honourable Court pursuant to this Order, the Receiver shall deliver to the eventual purchaser (or its nominee) a Receiver's certificate substantially in the form set out in **Schedule "A"** hereto (the "**Receiver's Certificate**").
5. The Receiver may rely on written notices from the eventual purchaser regarding fulfillment or, if applicable, waiver of conditions to closing of the Proposed Sale and auction under the Sale Agreement and shall have no liability with respect to the delivery of the Receiver's Certificate.
6. Upon delivery of the Receiver's Certificate all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement and listed on **Schedule "B"** hereto shall, save and except for the encumbrances listed in **Schedule "C"** hereto (the "**Permitted Encumbrances**"), vest absolutely in the name of the eventual purchaser (or its nominee), free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, interests, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, judgments, enforcement charges, levies, charges, or other financial or monetary claims (collectively, "**Encumbrances**") and all rights of others, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing:
 - (a) any encumbrances or charges created by the Receivership Order;
 - (b) all charges, security interests or claims evidenced by registrations pursuant to *The Personal Property Security Act, 1993* SS 1993, c P-6.2, or any other personal property registry system; and
 - (c) those Encumbrances listed in **Schedule "D"** hereto;and, for greater certainty, this Court orders that all of the Encumbrances (save and except for the Permitted Encumbrances) affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.
7. Upon delivery of the Receiver's Certificate to the eventual purchaser, the Receiver shall be and is hereby authorized to effect such discharges or revisions in the Saskatchewan Personal Property Registry as may be reasonably required to conclude the Transaction.
8. For the purposes of determining the nature and priority of the Encumbrances:
 - (a) the net proceeds from the sale of the Purchased Assets (the "**Net Sale Proceeds**") shall stand in the place and stead of the Purchased Assets; and
 - (b) from and after the delivery of the Receiver's Certificate to the eventual purchaser, all Encumbrances and all rights of others shall attach to the Net Sale Proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to closing of the Transaction.
9. The eventual purchaser (and its nominee, if any) shall, by virtue of the completion of the Transaction, have no liability of any kind whatsoever in respect of any Claims against the Debtor.

10. The Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, save and except for the persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental and equity of redemption of the Purchased Assets and, to the extent that any such person remains in possession or control of any of the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).
11. The eventual purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtor, or any person claiming by or through or against the Debtor.
12. Immediately after the closing of the Transaction, the holders of the Permitted Encumbrances shall have no claim whatsoever against the Receiver or the Debtor.
13. Forthwith after the delivery of the Receiver's Certificate to the eventual purchaser (or its nominee), the Receiver shall file a copy of the Receiver's Certificate with the Court, and shall serve a copy of the Receiver's Certificate on the recipients listed in the Service List maintained with respect to these proceedings.
14. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, SC 2000, c 5, the Debtor and the Receiver are hereby authorized and permitted to disclose and transfer to the eventual Purchaser all human resources and payroll information in the Debtor's records pertaining to the Debtor's past and current employees. The Auctioneer and eventual purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.
15. Notwithstanding:
 - a) the pendency of these proceedings;
 - b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to such applications;
 - c) any assignment in bankruptcy made in respect of the Debtor; and
 - d) the provisions of any federal statute, provincial statute or any other law or rule of equity,

the vesting of any of the Purchased Assets in the eventual purchaser (or its nominee) pursuant to this Order and the obligations of the Debtor under the Sale Agreement, shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.
16. The Transaction is exempt from any requirement under any applicable federal or provincial law to obtain shareholder approval and is exempt from the application of any bulk sales legislation in any Canadian province or territory.

MISCELLANEOUS MATTERS

17. The Receiver, the Auctioneer, the eventual purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and directions as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction, including, without limitation, an application to the Court to deal with interests which are registered against title to the Real Property after the time of the granting of this Order.
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 Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders as to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its 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 Receivership Order.
20. The Confidential Supplement shall remain sealed on the Court File, and shall not form part of the public record thereof, until after the filing of the Receiver's Certificate as contemplated herein.

ISSUED at ^{Regina}~~Saskatoon~~, Saskatchewan, this 27th day of October 2023


(Deputy) Local Registrar

CONTACT INFORMATION AND ADDRESS FOR SERVICE

ROBERTSON STROMBERG LLP
Barristers & Solicitors
Suite 600, 105 – 21st Street East
Saskatoon, SK S7K 0B3

Lawyer in Charge of file:	M. Kim Anderson, K.C./Travis K. Kusch
Direct Line:	(306) 933-1344
Facsimile:	(306) 652-2445
E-Mail:	mk.anderson@rslaw.com

SCHEDULE "A"
FORM OF RECEIVER'S CERTIFICATE

COURT FILE NUMBER KBG-RG-909-2023

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

JUDICIAL CENTRE REGINA

IN THE MATTER OF THE RECEIVERSHIP OF F & L CONCRETE SERVICES LTD.

RECEIVER'S CERTIFICATE

RECITALS

- A. Pursuant to an Order of the Honourable Mr. Justice P.T. Bergbush of the Court of King's Bench of Saskatchewan (the "**Court**") dated **August 3, 2023**, MNP Ltd. was appointed as the receiver (the "**Receiver**") of the assets, undertakings and property of **F & L Concrete Services Ltd.** (the "**Debtor**").
- B. Pursuant to an Order of the Court dated **[Date]**, the Court approved the straight commission auction agreement made as of **October 5, 2023** (the "**Sale Agreement**") between the Receiver and **Ritchie Bros.** (the "**Auctioneer**") and provided for the vesting in an eventual purchaser pursuant to the terms of the auction of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the eventual purchaser of a certificate confirming (i) the payment by the eventual purchaser of the Purchase Price for the Purchased Assets; and (ii) the Transaction has been completed to the satisfaction of the Receiver.
- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The eventual purchaser and the Auctioneer (or its nominee) has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The Transaction has been completed to the satisfaction of the Receiver; and
3. This Certificate was delivered by the Receiver at **[Time]** on **[Date]**.

MNP Ltd. in its capacity as Receiver of the undertaking, property and assets of F & L Concrete Services Ltd., and not in its personal capacity.

Per; _____
Name:
Title:

SCHEDULE "B"
PURCHASED ASSETS



Package Order #	Seller's Ref #	Item	Serial #
2		2004 Genie S-125 4WD Diesel Telescopic Boom Lift	S12504-908
3		2013 Genie S-80X 4WD Diesel Telescopic Boom Lift	S80X139904
4		2014 Genie S-65 4WD Diesel Telescopic Boom Lift	S60142790
5		2005 Genie Z-60/34 4WD Diesel Articulating Boom Lift	Z60054925
6	S7	2003 Skyjack SJ3220 Electric Scissor Lift	615132
7		2005 Genie Z-45/25 4WD Diesel Articulating Boom Lift	Z45250524766
8	S6	2010 JLG 2030ES Scissor Lift	200197039
9		2013 Genie S-45 4WD Diesel Telescopic Boom Lift	S41317945
10		2012 JLG 260 MRT 4x4 Diesel Scissor Lift	0200207892
11	PA6	2007 Wacker RT Trench Compactor	5727494
12		2013 JLG 260 MRT 4x4 Diesel Scissor Lift	0200218675
13		2012 Cjay Trailers 26 ft T/A Enclosed Trailer	2JAAE7927C1002167
14		2016 Kubota SSV75 Two-Speed Skid Steer Loader	1KUS0751J01S11613
15		2006 Ingersoll-Rand SD-70D Smooth Drum Compactor	189805
18		2009 Doepker 28 ft T/A End Dump Trailer	2DEGEDA2191024346
23		2013 SDLG LG959 Wheel Loader	VLC00959CD9015857
24		1994 Clark ESMII20 3700 lb Electric Forklift	ESM24702558711FB

Package Order #	Seller's Ref #	Item	Serial #
28		2010 Trailtech 20 ft Tri/A End Dump Trailer	2CUB48JE0A2028581
29	Z1	2011 Skyjack VR-1056D Telehandler	87300097
30		2012 Trailtech 31 ft T/A Flatbed Trailer	2CU4BATL8C2031961
31		Fast Toys For Boys 22 ft T/A Enclosed Trailer	
33		2012 Arnes Tri/A End Dump Trailer	2A9073739CA003814
34		Quantity of (3) Power Trowel	
36		2012 John Deere 290G LC Tracked Excavator	1FF290GXHBD705156
38		2010 KPI 47- 3660 30 in x 60 ft Portable Radial Stacking Conveyor	604521
39		2011 KPI 30 in x 80 ft Portable Radial Stacking Conveyor	411321
40		2007 Cat D6N LGP Crawler Dozer	CAT00D6NHDJY00333
41		2008 Cat D6N LGP Crawler Dozer	CAT00D6NEDJY01225
42		2005 Gerrys 50 ton Tri/A Single Drop Lowboy Trailer	2K9LB353X5L052299
45		2012 Ford F- 350 Lariat 4x4 Crew Cab Pickup	1FT8W3BT1CEB26658
46		2012 Ram 1500 4x4 Crew Cab Pickup	1C6RD7FP6CS102024
47		2018 Ford F- 150 Lariat 4x4 Crew Cab Pickup	1FTEW1EG5JFB35442
48		2014 Ram 1500 4x4 Crew Cab Pickup	1C6RR7FG7ES459653
56		Ingersoll-Rand G5H 5 kW Mobile Generator Set	
57		2008 Ditch Witch 1330 Trencher	CMW133HEL80000396
60		Quantity of (2) Jumping Jack Tamper	
1		2016 John Deere 310SL 4x4 Backhoe Loader	1T0310SLTGD297156
58		66 in Padfoot Shell Kit - Fits Ingersoll Rand SD-70D	

Package Order #	Seller's Ref #	Item	Serial #
63		Husqvarna Soff-Cutt G2000 Walk-Behind Saw	
32		Power Boss Apex 49 Ride-On Floor Sweeper	
16		2010 Ingersoll-Rand L6 6 kW Light Tower	411925UBUD48
20		2012 Magnum MLT4200 20 kW Light Tower	5AJLS141XCB210470
21		2007 Ingersoll-Rand L6 6 kW Light Tower	381109UARC45
22		2012 Magnum MLT4200 20 kW Light Tower	1203307
25		2004 Gorman-Rupp PA6C60-4045D-ESP Trailer-Mounted Water Pump	128836BM
59		Quantity of (3) Pallets of Water Pump	
54		Electric Submersible Water Pump	
55		Electric Submersible Water Pump	
37		SMS Q/C Cleanup Excavator Bucket - Fits John Deere 290G	
43		12 in Digging Backhoe Rear Bucket - Fits John Deere 310SL	
44		24 in Digging Backhoe Rear Bucket - Fits John Deere 310SL	
17		2011 Allmand Maxi-Heat 500000 BTU Space Heater	0113MXH11
19		2011 Allmand Maxi-Heat 500000 BTU Space Heater	0115MXH11
49		2013 Wacker Neuson HI400 HD D 400000 BTU Space Heater	20170679
50		2012 Wacker Neuson HI400 HD D 400000 BTU Space Heater	20105554
51		2012 Wacker Neuson HI400 HD D 400000 BTU Space Heater	20105543

Package Order #	Seller's Ref #	Item	Serial #
52		2013 Wacker Neuson HI400 HD D 400000 BTU Space Heater	20170670
53		2013 Wacker Neuson HI400 HD D 400000 BTU Space Heater	20170673
62		Quantity of (3) Sure Flame S400T 400000 BTU Space Heater	
61		Quantity of (2) Work Lights	
26		2004 Ground Heater E1100 126000 BTU Ground Heater	110001337
27		Sahara 1250 Hydronic Ground Heater	SAHARA01023
64		2007 Ground Heater Artic Bear Cub 700 720000 BTU Ground Heater	8000517

Items

**SCHEDULE "C"
PERMITTED ENCUMBRANCES**

Nil.

SCHEDULE "D"
ENCUMBRANCES TO BE DISCHARGED